

partisan cooperation in order for us to get Government spending under control.

And I am confident that if we stay on a course that gets us back to old-fashioned values of hard work and responsibility and looking out for one another, that America will thrive, that the 21st century will be an American century again. But I'm going to need everybody's support. I'm happy to have that debate over the course of the next several weeks and for months to come.

Thank you very much, everybody. Thanks, John.

Mr. Harwood. Thank you, Mr. President.

NOTE: The President spoke at 12:03 p.m. at the Newseum. In his remarks, he referred to Mark Zandi, chief economist, Moody's Analytics, in his former capacity as chief economic adviser to 2008 Republican Presidential nominee Sen. John S. McCain III; Rick Santelli, on-air editor, CNBC; and former Secretary of State Colin L. Powell. A participant referred to Brian P. Mathis, comanaging member, Provident Group Asset Management LLC. Mr. Harwood referred to Stephen A. Schwarzman, chairman, chief executive officer, and cofounder, the Blackstone Group.

Remarks at a Reception for Senatorial Candidate Joseph A. Sestak, Jr., in Philadelphia, Pennsylvania September 20, 2010

The President. Hello, Philadelphia! Thank you. Thank you so much. Thank you, everybody. It is good to be back in Philly. First of all, I noticed everybody is in a better mood after the game yesterday.

Audience member. Go Bears!

The President. The Bears did well too, I just want to point out—[laughter]—2–0. But congratulations on the Eagles. You guys got a win.

It's also good to be back in Philly because I had to stop by the Reading Terminal Market. Got a couple of cheesesteaks that are waiting for me back there, so—[laughter]—but I didn't want to keep you all waiting. I also bought some apples so that Michelle would feel like I was eating healthy. [Laughter]

I've got some great friends who are here. I know the Governor, Ed Rendell, had to leave, but give him a big round of applause, because he's doing outstanding work. In the audience, we've got one of my favorite people. As excellent a person as he is a public servant, Senator Bob Casey is in the house. Your outstanding Member of Congress, Bob Brady, is here. Your mayor, Michael Nutter, is here.

And I want to thank Pat Croce. We were talking a little bit about the Bulls and the 76ers—[laughter]—and I like our chances. [Laughter] But no, I've been a big admirer of Pat's. He just

exudes enthusiasm about everything he does, and that's part of what I'm going to be talking about today: enthusiasm, having that spirit, even when things are tough, that pushes through to the victory line.

Now, it is great to be back in Pennsylvania because the main reason I'm here is to stand beside your next United States Senator, Joe Sestak.

Audience members. Joe! Joe! Joe!

The President. Joe! Joe! Joe!

And Joe is right. In me, he's got a friend. And I'm not the only one. Look, this is a friendly crowd. Everybody here loves Joe. Everybody here is supporting Joe. But I want to talk a little bit about enthusiasm, energy; why you need to work for Joe; why, between now and November, I need everybody here to knock on some doors and write some more checks and make some more phone calls and talk to your neighbors about Joe. That's what we need.

And you need to do this because the choice in this election could not be clearer and the stakes could not be higher. On the one hand, we have a candidate in Joe Sestak who is not a career politician. Everybody has been talking about insiders in Washington. Well, Joe is not one of the insiders who's been part of the problem. Instead, he's been solving problems in

Washington. He didn't go there with a liberal agenda or a conservative agenda. He went to serve the people of Pennsylvania, just like he's served his country for the last three decades.

This is somebody who's always working for you, whose door is always open, who's helped pass 10 pieces of legislation in just 3 years: the first new Federal funding for autism treatment in 12 years, student loan assistance for U.S. troops called to active duty, support for troops who come home with PTSD, more help and more contracts for Pennsylvania's small businesses. He has been doing the work. In Washington, you know, they make the distinction between show horses and workhorses. And Joe is a workhorse. He's been working, not talking.

And this is somebody who's been pragmatic. He will work with Democrats, he'll work with Republicans, he'll work with Independents. He's willing to work with anybody who's interested in actually getting the job done, and that's the kind of person that you want representing you in Washington. That's who Joe Sestak is. That's why you need to work for him to make him your next Senator.

On the other side, we've got a candidate who was in Washington for years, ran a special interest group whose main function has been to pull the Republican Party to the right—even farther to the right. [Laughter] Now, I guess you could say he's—they've done a good job—[laughter]—at that. This is somebody who, when he had a chance, voted to cut help for small businesses, who wants to make trade deals that send jobs out of Pennsylvania, who seems more concerned about the folks he used to trade with on Wall Street than the Pennsylvanians here on Main Street. It's someone who is telling us he'll do everything he can to return to the exact same policies that led us to this horrible recession that we're in in the first place.

We can't afford to let that happen. We can't afford more of the same rigid ideology that led us—in this place. We can't afford to go backwards. We've got to move forward. We need Joe Sestak to move forward. That's the choice in this election.

I want to set the context for this, because for the last decade, a very specific philosophy

reigned in Washington. And it does have the advantage that it's simple to describe. You cut taxes, especially for millionaires and billionaires. You cut regulations for special interests. You cut back on investments in education and clean energy and research and technology. The basic idea was that if we put our blind faith in the market and if we let corporations play by their own rules and we leave everybody else to fend for themselves, that somehow America would grow and prosper.

We know how that philosophy worked out. It didn't work for middle class families, who saw their incomes go down and their costs go up. I'm—there was a report—this isn't from me, this is the Wall Street Journal, not known for—[laughter]—you know, pushing the Obama agenda. [Laughter] The Wall Street Journal said that from 2001 to 2009, when the other sides was in power, the average wage for middle class families went down 5 percent. That's before the crisis hit. So your wages and incomes flatlined, your costs of everything from health care to college tuition skyrocketed.

Their philosophy didn't work for an economy that experienced the slowest job growth of any decade since World War II. They took record surpluses, turned them into record deficits. And then finally, recklessness on the part of some on Wall Street led to the worst economic crisis since the Great Depression. That's their track record.

Now, I ran for President because I had a different idea about how this country was built. And it was an idea rooted in my own family's story. My parents, grandparents, they never had much. I was raised by a single mom who worked tirelessly so that I might have a better life. Her and my grandparents, they believed in the American values of self-reliance and individual responsibility, and they instilled those values in their children.

But they also believed in a country that rewards hard work and rewards responsibility and a country where we look after one another, where we say, I am my brother's keeper, I am my sister's keeper. They believed in that America.

They believed in an America that gave my grandfather the chance to go to college because of the GI bill, an America that gave my grandparents the chance to buy a home because of the Federal Housing Authority, an America where a rising tide really does lift all boats, from the CEO to the newest guy on the assembly line. That's the America I believe in, and that's the America Joe Sestak believes in.

I had a town hall on the economy today on CNBC. And I explained to people, we don't believe government has all the answers to our problems. We don't think government's main role is to create jobs or prosperity. Joe, I know, believes this, that government should be lean. It should be efficient. But in the words of the first Republican President, Abraham Lincoln, we also believe that government should do for the people what they can't do better for themselves.

And that means a future where we encourage American innovation and American ingenuity. That's why we want to end tax breaks going to companies that are shipping jobs overseas and start giving those tax breaks to companies that are investing in jobs and research and plants and equipment right here in the United States of America.

That's why we're investing in research and technology and a homegrown clean energy industry, because I don't want solar panels and electric cars and advanced batteries manufactured in Europe or in Asia. I want them made right here in the United States of America, in the U.S. of A., by American workers.

We see an America where every citizen has the skills and training to compete with any worker in the world. That's why we've set a goal to once again have the highest proportion of college graduates in the world by 2020. We used to be number 1; we're now number 12. We are going to get back to number one because that is our future.

That's why we're revitalizing our community colleges and reforming our education system based on what works best for our children, not what works to perpetuate the status quo. That's why we're fighting to make our new college tax credit permanent, a tax credit that will mean

\$10,000 in tuition relief for each child going to 4 years of college.

Most of all, we see an America where a growing middle class is the beating heart of a growing economy. That's why I kept my campaign promise and gave a middle class tax cut to 95 percent of working Americans. That's why we passed health insurance reform that stops insurance companies from jacking up your premiums at will or denying you coverage because you get sick.

While I was over at Reading Terminal, a woman came up to me. She says, "Thank you so much for health care reform. I've got two young people graduating from college. My children right now, they don't have health insurance, but because of your bill, they're going to be able to stay on my health insurance until they're 26 years old." And I told them, it was the right thing to do then, it's the right thing to do now, and we've got to keep it in place for the future.

That's why we passed financial reform: to end taxpayer bailouts, but also to stop credit card companies and mortgage lenders from taking advantage of the American people by jacking up rates without any notice.

That's why we're trying to make it easier for workers to save for retirement, fighting the efforts of some in the other party to privatize Social Security, because as long as I'm President, nobody is going to take the retirement savings of a generation of Americans and hand it over to Wall Street. We're not going to do that. This is the America we see. This is the America we believe in. That's the choice in this election.

Now, we've been through an incredibly difficult time as a nation. When I walked into the White House, preventing a second depression was not what I expected to be at the top of my to-do list. [Laughter]

And even though we've done that, even though the economy is now growing again and we're adding private sector jobs again, the hole was so deep that progress has been painfully slow. You still have millions of Americans who are unemployed, millions more who can barely pay the bills, hundreds of thousands of families who have lost their homes. These aren't just statistics. Behind each of those numbers, there's a

face, there's a story, there's heartache, there's struggle. I see it in the letters I receive each night. I see it when I have town hall meetings or I travel around the country.

So I know people are frustrated and they're angry. And they're anxious about the future. And I also know that in a political campaign, the easiest thing for the other side to do is not to put forward any specifics, not to put forward any plans, but just try to ride that anger and fear all the way to election day. And that's what's happening right now.

I mean, look, it'd be one thing if Joe's opponent, the other Republican candidates, had looked back on the last decade and said to themselves: "You know what, our policies didn't work. We ended up in a terrible recession. We need to try something new."

But that's not what they're doing. They are not offering any new ideas. They're not offering any new policies. We're not engaged in some honest debate where they say, oh, we're going to get control of Government spending, and we're going to create jobs, and here's how we'll do it: We're going to do it one, two, three, four, five. That's not what they're doing.

The chair of one of their campaign committees said that if they take over Congress, they will pursue—I'm quoting now—"the exact same agenda" as they did before I took office—the exact same agenda.

Audience members. Boo!

The President. So here's an analogy I've used. I think you guys will understand it. They drove the economy into a ditch. And so me and Joe and others, we went down into the ditch, and we put on our boots. And it's muddy down there and slippery, and it's hot, and there are bugs. [Laughter] And we're pushing, and we're shoving to get the car out of the ditch. And the whole time, the Republicans are standing up there comfortable, sipping on a Slurpee, watching us. [Laughter]

They're saying, you got to push harder; you're not pushing the right way. [Laughter] But we keep on at it. Every once in a while we ask them to come down and help, and they say, no, no, we're not going to help. [Laughter]

Finally, we get this car back on level ground. It's a little dented. You know, it's got a few holes in the fender. But we're finally moving in the right direction. And suddenly, we get a tap on the shoulder. And they say, excuse me, we want the keys back. [Laughter]

You can't have the keys back because you don't know how to drive. They don't know how to drive the car. They can't have the keys back. You can't have it. And I just want to point out, when you want to drive and you want to go forward, what do you do? You put the car in what? In "D." If you're going backwards, what do you do? You put it in "R." [Laughter] That's not a coincidence.

They have told us exactly what they would do if we give them the keys back. Credit card companies, they'll be able to jack up the rates without reason. Insurance companies can deny you coverage because you're sick. They want to stand by and do nothing when States are forced to lay off teachers or firefighters or cops. According to the Republican leader of the House, those are just, quote, "government jobs" that presumably aren't worth saving.

They want to give more tax breaks to companies that ship jobs overseas. And they want to borrow \$700 billion—\$700 billion that we don't have—to give a tax break that is worth, on average, \$100,000 to every millionaire and billionaire in America. Now, these are the folks who are lecturing us on fiscal responsibility. The same folks who refused to pay for two wars, two tax cuts for the wealthy, left me a \$1.3 trillion deficit all wrapped up in a bow when I walked into the Oval Office. Now they want to spend another \$700 billion that 98 percent of Americans will never see.

I believe we need a serious plan to reduce our deficit. That's why I've already proposed a 3-year freeze on all discretionary spending outside national security. It's why we've already identified \$300 billion worth of tax loopholes that aren't serving our economy well that could be closed and a couple hundred billion dollars' worth of cuts that we could make in programs that aren't working anymore. That's why we launched a bipartisan fiscal commission to come up with real solutions to reduce our long-term

deficit. But these folks aren't serious about the deficit, not if they want to spend another \$100 billion without paying for it to give tax breaks to folks who don't need it and weren't even asking for it.

That's their agenda. That's what they're offering the American people, a future that looks like a recent past that did not work for you, one where special interests got rein to play by their own rules and where middle class families were left to fend for themselves.

Philadelphia, that's just not a future I accept for the United States of America. That is not a future that Joe Sestak accepts for the United States of America. And if you don't accept that future for this Nation, then we've got to have your help in this election.

If you don't think the stakes are large, I want you to consider this. This is worth thinking about. Right now, all across this country, special interests are running millions of dollars of attack ads against Democratic candidates. And the reason for this is last year's Supreme Court decision in *Citizens United*, which basically says that special interests can gather up millions of dollars—they are now allowed to spend as much as they want without limit, and they don't have to ever reveal who's paying for these ads.

And that's what they're doing all across the country. They're doing it right here in Pennsylvania—millions of dollars being spent. And the names always sound very benign. It's the Americans for Prosperity, Committee for Truth in Politics, Americans for Apple Pie. [*Laughter*] I made that last one up. [*Laughter*]

None of them will disclose who is paying for these ads. You don't know whether it's some big financial interest. You don't know if it's a big oil company or an insurance company. You don't even know if it's foreign controlled.

And we tried to fix this, but the leaders of the other party wouldn't even allow it to come up for a vote. They want the public to be in the dark. But we cannot allow a special interest takeover of our democracy. We can't go back to the days when just because you had a lobbyist, that you could write the Tax Code the way you wanted it, taking advantage of middle—Main

Street families, middle class families. We're not going to go back to the days when insurance companies wrote rules that said if your child had a preexisting condition, you might never be able to get him health insurance. We're not going back to the exact same agenda because we know what happened.

So a lot has changed since this last election, but what hasn't changed is the choice that we face in this country. It is still fear versus hope. It's still past versus future. It's still the choice between sliding backwards or moving forward. That's what this election is about. That's the choice you'll face in November.

Now, let me just close by saying this. Look, this is not going to be easy. Electing Joe is not going to be easy. He's going to be outspent, not just by the other candidate, but by these special interests. It's—but also because it's never easy. The challenges we're facing aren't easy. But you didn't elect me to do what's easy. You didn't elect me just to read the polls and figure out how to keep myself in office. You elected me to do what is right. That's why I ran. That's why Joe Sestak is running.

That's why you got to work hard in these next few weeks and knocking on doors for Joe and talking to your friends and neighbors about Joe and making phone calls for Joe and writing some checks for Joe. We need you to do this here in Pennsylvania and all across the country, because we can defeat those millions of dollars if we got people power on our side, millions of Americans making their voices heard. And if we do that, then hope will beat fear every time and the future will beat the past.

That's what this election is about. We need to come together around the great project of American renewal. We will restore our economy and rebuild our middle class and reclaim the American Dream for the next generation.

Thank you very much, everybody. God bless you. God bless the United States of America.

NOTE: The President spoke at 5 p.m. at the Pennsylvania Convention Center. In his remarks, he referred to Pat Croce, former president and co-owner, Philadelphia 76ers; Pennsylvania senatorial candidate Patrick J. Toomey;

Rep. Pete Sessions, in his capacity as chairman of the National Republican Congressional Com-

mittee; and House Republican Leader John A. Boehner.

Remarks at a Dinner for Senatorial Candidate Joseph A. Sestak, Jr., in Philadelphia
September 20, 2010

The President. Thank you. Everybody, have a seat. Take a load off. Relax a little bit. It is wonderful to see all of you. It is great to be back in Philadelphia. I was mentioning, it's great to be back, especially after the Eagles just won.

Audience member. And the Phillies—[inaudible].

The President. The Phillies are looking pretty good. [Laughter] My White Sox are fading. [Laughter] I'm not happy about that. I'm also happy because I stopped by Reading Terminal Market and got a cheesesteak, so I am going to be—which is waiting for me as we speak. [Laughter]

But the main reason I'm pleased to be here is because I'm next to somebody who has served this country so well for so long. He's only been an elected official for a brief time, but he has served this country with extraordinary distinction for years and for the right reasons. He helped to keep this country safe, but he also understood—which is why he's running for the United States Senate—that America is only safe if our core foundation is strong. And Joe understands, just as I understood when I ran back in 2008, that for a long time, our foundation had been weakening. And that's really what this election is about, just as much as what the election back in 2008 was about.

When I started running, we didn't know yet that we were going to experience the worst financial crisis since the Great Depression. We didn't know the full magnitude of what could have been a second Great Depression. But here's what we knew, that for a decade, America had been losing ground. From 2001 to 2009, middle class families had actually lost 5 percent of their wages. So job growth was the most sluggish, the slowest since World War II.

The economy was not working for ordinary folks. And there was a economic philosophy that

reigned that could be described pretty simply: Cut taxes for millionaires and billionaires, cut regulations and rules that help protect consumers and workers and our environment, and then leave everybody else to fend for themselves. And the notion was that if we had blind faith in the market, that somehow America would grow and prosper.

It was a very particular ideology, and we tried it for 8 years. And the result was that middle class families all across America lost ground, and those aspiring to climb into the middle class found that hard work and responsibility were not always rewarded. And a lot of people started losing faith in the possibilities of the American Dream.

That's what the election in 2008 was all about. We had a very clear choice between continuing to do the things that we had been doing that weren't working or trying something different.

Now, as it so happens, by the time I was sworn in, in January of 2009, we were in the midst of this extraordinary crisis, losing 750,000 jobs that month. We had lost 4 million jobs in the preceding 6 months. Ultimately, we'd lose 8 million jobs—nothing like it since the thirties. In fact, if you take the recessions of the early eighties, the recessions of the early nineties, and the recession of the early 2000s, this was worse in its effect than all three of those other recessions combined.

And so my first task, working with folks like Joe in Congress, was to make sure that we stopped the bleeding, make sure that we stabilized the financial markets, making sure that we didn't tip into a Great Depression. And we have succeeded in doing that.

But the hole that we dug was deep, and millions of people are still out of work. Hundreds of thousands of people have lost their homes.