

Remarks at a Democratic National Committee Fundraiser in Denver, Colorado

October 25, 2011

The President. Hello, hello, hello! Thank you. It's good to see you. You know, I don't know if I'm supposed to do this. I'm going to move this out of here. This looks a little formal here. [Laughter] You guys look safe to me. [Laughter]

Everybody, please have a seat, have a seat.

Audience member. You too. [Laughter]

The President. No, I think I'm just fine right now. I just want to, first of all, say thanks to all of you, everybody who participated, everybody who helped to organize this extraordinary event. It is great to be back in Denver. I've got some fond memories here. If I'm not mistaken, I think it was a little darker that day. [Laughter] But right after I gave my convention speech, I think, I came down here to say thank you to a whole bunch of folks, and some of you were there. And it is a thrill to be here.

If I'm not mistaken, we've got a few luminaries that I want to make sure to acknowledge. First of all, I just had a chance to meet your outstanding Lieutenant Governor, Joe Garcia. So he is right here. John Hickenlooper rode over with me. Had to leave, but on the ride over from the airport, he was—all he could talk about was how outstanding Garcia was and how cool he was. [Laughter] So I'm making him blush, but that's because he's not a politician, so he's not used to folks talking about him all the time. But we're very proud of the great work that he's done.

Are our Senators here? They were here earlier. Did they have to—is Bennet here? He just went upstairs. Well, you know I'm telling the truth because I'm going to say it behind their backs—[laughter]—Mark Udall and Michael Bennet are doing outstanding work on behalf of the people of Colorado. We could not be prouder of all the work that they are doing, and I want to make sure that I'm not—oh, I think I'd better mention the mayor of the city of Denver, Michael Hancock, who is doing outstanding work as well.

So in these kinds of formats what I want to do is not give a long speech, but rather just have a conversation. So I'm just going to make a few remarks at the top.

I just came from Las Vegas and then Los Angeles and San Francisco, but I want to talk about what was going on in Las Vegas. We were in Las Vegas to announce a new approach to housing refinancing. Some of you may have read about it. That's ground zero in terms of what's happening in housing all across the country. And about 50 percent of the homes in Nevada are underwater. Foreclosure rates are sky high. And there are entire subdivisions that are just being emptied out and foreclosed. And we had a chance to make this announcement in front of the home of Jose and Lissette Bonilla.

Jose came here 26 years ago as an undocumented worker, and Lissette he met here, also didn't have legal status. They were able to take advantage of the pathway to citizenship that was created the last time that we had an immigration reform measure out there. He started out sweeping streets in a supermarket and ended up working his way up to become a manager at this supermarket.

They raised three beautiful kids for 17 years in a one-bedroom apartment. And because of a program that we had initiated as part of the Recovery Act, where we took foreclosed homes that had been boarded up and gutted and put folks to work rehabbing them, they finally had their first home 26 years after he had arrived.

And for most of his children—their children's childhood, they had slept in the living room, because they only had a one-bedroom apartment, and the kids all slept in the one bedroom. And now each of them have their own room. And this is a small, modest place. But it was clean and it was—they had pictures of all the kids and their family along the mantle.

And he said to me: "You know, I'm not finished yet. This is part of the American Dream,

but I'm not going to be finished with the American Dream until I know that my kids have gotten through college, and they have a home of their own and they're able to provide a better life for their children the same way that I've been able to provide a better life for mine. And I can't thank America enough for giving me these opportunities."

And so after this conversation we went out and we made the announcement about the re-financing. And I've been thinking about that story ever since, because it captures the essence of who we are. Most people here—that progression maybe happened 50 years ago or 25 years ago or 100 years ago—but all of us benefited from a combination of parents and grandparents who—and great-grandparents—who were willing to defy the odds and take great risks and fight through discrimination and fight through difficulties and challenges and also a society that said, you know what, if you're willing to work hard and take responsibility, then you'll get a fair shake.

And that, of course, required everybody in the society to do their fair share. And somehow, then, the middle class grew, and people at the bottom had ladders into the middle class, but people at the top also did well because the folks at the bottom and the middle were doing well also.

And that idea of America is what has inspired the world. And for about a decade, that's what people felt had been slipping away, even before this financial crisis, even before the recession, that sense that the stack was increasingly—the deck was increasingly stacked against them and that that same progression where each successive generation is doing better and the middle class is growing stronger and if you do your part you can succeed, people have begun to doubt that. And obviously, the financial crisis and the great recession that we've gone through has made it even worse.

So for the last 3 years, what we've been trying to do is to rebuild that compact that we had with each other as Americans from the ground up. And it's hard, because a lot of problems were neglected for years, and we got distracted, and we made some bad decisions.

And when I ran in 2008, what I was committed to was making sure that those ideals and those values that helped me get to where I am, that they live out not just in communities all across America, but they're also reflected in our politics in Washington. And you guys, a lot of you got involved in the campaign because you had those same values and same ideals and same hope and same faith in the possibility that we could have a Government that was responsive to the people. And so 3 years later, we can look back and say, there are a whole bunch of changes that we've made that haven't all paid off yet, but are laying the groundwork for a better America.

We passed health care reform, and that means 30 million people are going to have health insurance that didn't have it before. And we've got a million young people who already have health insurance. And we're going to start making our health care system smarter and more responsive and higher quality at lower cost.

We passed Wall Street reform to make sure that we don't go through the same kinds of nonsense that we went through 3 years ago, and that consumers are protected from unscrupulous dealings and mortgage brokers who are peddling wares that aren't going to be any good and credit card companies who were charging hidden fees and having a consumer watchdog who is going to be looking after ordinary folks in their financial transactions.

We ended "don't ask, don't tell," because we're a country that makes sure that anybody who loves this country are going to be able to serve this country. And we ended the war in Iraq as we promised, because it was time for us to bring our troops home and focus on rebuilding America.

And on student loans and school reform and on a whole host of issues that don't get a lot of attention—on doubling fuel efficiency standards on cars and trucks to not only free ourselves from dependence on foreign oil, but also to start reducing carbon in the atmosphere and making us more competitive, to saving the auto industry—I keep a checklist in my desk of stuff that I promised to do, and we're through about 60 percent of it—[laughter]—which isn't bad for 3 years.

So we know change is possible. It's hard and it's messy, and sometimes it's frustrating, but we know it's possible. But here's the thing. There are a lot of people who are still hurting, and there's still a lot more work to do. And so that other 40 percent that is not done, I'm going to need you, because I need 5 more years. I need 5 more years to get it done.

And frankly, this next year the American people are going to have a choice about alternative visions for where they want to take the country. And we're seeing that reflected in the debate we're having about the jobs bill right now. We've put forward a jobs bill that reflects ideas that traditionally have gotten support from Democrats and Republicans. Rebuilding our infrastructure, our roads and our bridges and airports and schools, putting construction workers back to work all across the country, to make sure that we're moving products and services and people faster and more efficiently—a huge boost to the economy—traditionally, hasn't been a Democratic issue. It's been a bipartisan issue. But they've said no.

We've said let's give tax cuts to small businesses; you guys are the party of tax cuts; let's give tax cuts to small businesses and ordinary folks, not just those at the very top. So far, they've said no.

We said let's get teachers back in the classroom. We know that in the 21st century, nothing is going to be more important than our ability to educate our kids and give them the skills they need to compete. They've said no.

And so we're going to keep on putting pressure on them, but in the meantime, we're saying we can't wait for Congress, and we're going to go ahead and do everything we can through executive actions. Whether it's this refinancing program or tomorrow I'm going to be talking about making college more affordable for young people, we're not going to wait for Congress. But we are going to have to mobilize the American people and have them make a choice about the direction of the country that they want to see us go in.

And I'm confident they're going to make the right choice. I believe that—I am confident that they—[*applause*—I'm confident they

want to see a big and bold and generous America, not a cramped vision that says that the only way that we can compete is by gutting regulations and breaking our commitments to the poor and the vulnerable and our seniors, and that all we do is just cut taxes for folks who don't need tax cuts and weren't even asking for them, and that somehow is going to be the path to prosperity.

I don't believe America is going to compete in the 21st century just by having the cheapest labor and the dirtiest air and the dirtiest water and the worst infrastructure, and that somehow that's going to allow us to succeed. And I don't think the American people are going to buy it either.

But because things are tough, because folks are struggling, because the unemployment rate is still way too high, a lot of folks out there have lost confidence in Washington's ability to act. And so we're going to have an uphill battle. This is going to be a different campaign than it was in 2008, because I didn't have gray hair then. [*Laughter*] I was new and fresh. [*Laughter*] And everybody had "Hope" posters. [*Laughter*] You know.

Audience member. We still do. [*Laughter*]

The President. So I guess my main message—and then I'm going to stop—is I'm going to need you to muster up just as much enthusiasm, just as much fire, just as much tenacity as you did in 2008.

This campaign has never been just about me, this Presidency has never been about me, it's been about you and your capacity to bring about change in America. And I believe in you. That's why I'm running. That's why I'm still here. I have confidence in you, and I hope you have confidence in each other.

Thank you very much, everybody.

NOTE: The President spoke at 7:36 p.m. in the Blue Sky Room at the Pepsi Center. In his remarks, he referred to Gov. John W. Hickenlooper of Colorado; and Margarita, Franco, and Mario Bonilla, children of Las Vegas, NV, residents Jose and Lissette Bonilla. Audio was not available for verification of the content of these remarks.