

approach to our deficits and debt that says everybody does their fair share.

And that was my commitment even before I ran for office and that we've fought for the last 3½ years—we've got a long way to go. There are still way too many people who are out of work, too many homes that are still underwater across the country, too many small businesses that are struggling.

But in addition to making sure that we didn't fall into a Great Depression, we've tried to systematically—whether it's the health care bill, whether it's our approach to expanding access to college education for young people, whether it is putting in place rules and regulations to protect from the kind of chaos of Wall Street that we saw in 2007, 2008—everything we've done has been designed to fulfill that goal of making sure that we're building a strong middle class and we're continuing to create avenues of opportunity for those who are working hard to get into the middle class.

Now, this is going to be a close election. I don't think there's any doubt about that, not because the other side has particularly new or interesting ideas, but because the economy is still struggling for a lot of folks. And as a consequence, your help, your support is going to be critical. But I'm optimistic about our prospects of being able to finish what we started in 2008.

## Remarks at a Campaign Rally in Austin, Texas July 17, 2012

*The President.* Hello, Texas! It is good to be back in Austin, Texas! Yeah. It's good to be back. Love Austin, Texas. How's everybody doing today?

Couple of people I want to acknowledge. First of all, your fine mayor of this fine city, Lee Leffingwell is here. We've got an out-of-town guest who is doing outstanding work in another part of Texas, the mayor of Houston, Annise Parker is here. Somebody who is fighting on behalf of working people every single day, Congressman Lloyd Doggett is here. And give it up for the outstanding entertainment provided by Jerry Jeff Walker.

And the reason I'm optimistic is because what the American people showed me in 2008 is that when they determine what is true and what is right and they come together, it doesn't matter how much money the special interests spend, it doesn't matter how many television ads are run, ultimately—[*inaudible*].

And I think one of the great privileges of being President is as I travel around the country and meet people from all walks of life—every race, every region, every faith—there's a core decency to the American people, a basic goodness and grit and determination of the American people, that gives me great confidence about our future.

So I just want to say to all of you, thank you for your extraordinary support. Again, thanks to the Watts family for hosting us. And I guarantee, if all of you stay with me and keep on working hard for the next 4 months, then I'm going to have the next—another 4 years to do the work that needs to be done.

Thank you.

NOTE: The President spoke at 2:19 p.m. at the residence of Mikal and Tammy Watts. In his remarks, he referred to Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts. Audio was not available for verification of the content of these remarks.

And thanks to all of you for being here. I am excited to be back.

*Audience member.* I love you!

*The President.* I love you back. I do.

Now, Texas, let me tell you, this is my last campaign.

*Audience members.* Aww!

*The President.* No, it's true. Unless I move down here to Austin—maybe I—[*applause*]—run for dogcatcher down here or something. [*Laughter*] This is most likely my last campaign, win or lose. And it makes you—

*Audience members.* Win!

*The President.* And it makes you nostalgic about your first campaign and the first few

campaigns I ran back in my home State of Illinois—

*Audience members.* Whooh!

*The President.* [Laughter] Illinois in the house!

Now, back then, understand, I did not have Air Force One. [Laughter] I didn't have Marine One. I didn't have the Beast driving me around. I drove myself around. And Illinois is a big State, so we'd—I'd go up and down—I'd usually have one staff person with me; a lot of times, I'd be the one driving. And we didn't even have MapQuest back then, so you had to unfold the map—[laughter]—and try to figure out how it folds back, and we'd get lost, and—but when I think back to those times, those early campaigns, we'd travel to inner-city communities and rural communities and suburban communities, and you'd meet folks from every walk of life: Black, White, Hispanic, Asian, Native American, wealthy, low income.

And what was fascinating was that everywhere you went, there was a common theme, a common thread. I'd see an elderly couple and I'd think about my grandparents: my grandfather, who fought in World War II, and my grandmother, who worked on a bomber assembly line while he was gone. And when he came back, he was able to get a college education on the GI bill, and they were able to buy a home with the help of an FHA loan. And I'd think about the journey they traveled and how remarkable that was and how that represented all that the greatest generation had done.

And then I'd meet a single mom somewhere and I'd think about my mom, who basically raised me and my sister on her own because my father left, and how she had to struggle to work while she was putting herself through school and still keep us on track. And yet she was—because of the help of scholarships and grants—able to get her education and then give me and my sister the best education in the world. And I thought about how that couldn't happen probably in most places around the world.

And then I'd meet a working couple somewhere and I'd think about Michelle's parents. Michelle's dad had MS, so by the time I met

him, he could barely walk. He had to use two canes. And he had to wake up an hour early every morning, earlier than everybody else, to get—just to get dressed. And he worked at a water filtration plant, a blue-collar job, and Michelle's mom stayed at home until they were a little older, and then she went to work as a secretary. And they never had a lot, and yet because of the love and the values that were in that household, Michelle and her brother were able to get an unbelievable education and go as far as their dreams would take them.

And I'd hear these same kinds of stories everywhere I went. And it reminded me that what makes America so exceptional, what makes us so special, is this basic bargain, this basic idea that in this country, no matter what you look like, no matter where you come from, no matter what your last name is, no matter what setbacks you may experience, in this country, if you work hard, if you are willing to take responsibility, then you can make it. You can get ahead.

That—for the overwhelming majority of Americans, that effort means that you can find a job that supports a family. And it means that you can maybe get a home that you call your own and you can send your kids to a good school and not go bankrupt when you get sick, take a vacation once in a while, nothing fancy. The—I was telling some folks up in Ohio about my favorite vacation when I was a kid was when I was 11, driving around the country and traveling around the country with my mom and my sister and my grandma. And most of the time we took Greyhound buses and stayed at Howard Johnsons. And if there was any kind of little swimming pool anywhere, I was happy. [Laughter] And a big event was going to the vending machine and buying a soda and then filling the ice bucket and carrying it back. [Laughter] That was a big deal. But the point was you didn't do it—it wasn't a luxury, it was just the chance to have a little adventure with your family.

And then, part of that bargain was that you could retire with dignity and respect at the end of a life and that you knew that your kids could achieve more than you did, that their lives

would offer opportunities you couldn't even imagine. And that bargain, that idea of who we are as a people, that's what built this country. That's what made us into an economic superpower, this idea that anybody could make it. And being middle class didn't have anything to do necessarily with just the money in your bank account, but it had to do with a set of values and a set of beliefs about what was important.

And it's those values that propelled me to get into politics in the first place, because I saw the blessings in my life and I wanted to make sure everybody in this country had those same blessings.

And when we came together in 2008—Democrats, but also some Republicans and Independents—it was because we shared that belief, that bargain, and we had a sense that it was slipping away from us. We had gone through a decade where hard work didn't always translate into higher wages or higher incomes and folks acting responsibly didn't always get ahead. And that was before the worst financial crisis and the worst economic crisis of our lifetimes, which left millions more unemployed, and it looked like they were going to lose their homes, and struggling that much more to keep up with the rising cost of health care or a college education.

But for the last 3½ years, I have not forgotten why I got into politics, and I have not forgotten those values. And I haven't forgotten why we came together: because we wanted to put this country back on a track where everybody had a fair shot and everybody did their fair share and everybody played by the same set of rules.

And what has kept me going, for all the progress we've made—4½ million new jobs and half a million new manufacturing jobs and us stabilizing the financial system and averting a great depression and investing in advanced manufacturing—for all the progress that we've made, what has get—kept me going every single day is remembering that thing that ties us together, that binds us as a people, and understanding that no matter what we went through, no matter how many times we get knocked

down, that basic character of America does not change. Who we are does not change. What we believe, the values we hold dear, the importance we place on hard work and that work being rewarded, whether you are starting a small business or punching a clock, that idea that you can make it if you try here in America, that's what we've been fighting for.

Yes, we've been trying to put people back to work, but our goal has not been to just get us back to where we were in 2007. Our goal has been to rebuild an economy that lasts for everybody, for all people. And I am absolutely convinced that we are on that path. And we are not going backwards. And that's why I'm running for a second term as President of the United States of America.

Now, I have to tell you, there are some who say, well, this is part of America's fate as it enters into the 21st century, that other countries are rising and we're declining. And I just don't buy that.

*Audience members.* No!

*The President.* What's holding us back is not—it's not the lack of new ideas or big ideas or policy prescriptions that could make a difference in education or housing or health care or you name it. What's been holding us back is a stalemate in Washington. And this is not just about two candidates or two political parties. This is about two fundamentally different visions for where we take our country.

My opponent and his allies in Congress, they've got a particular view about how you grow the economy: top-down economics.

*Audience members.* Boo!

*The President.* Their basic view is that if you take the Bush tax cuts and on top of that you then layer on \$5 trillion more of tax cuts, mostly for the wealthy, and you eliminate regulations on polluters or the regulations we put in place to prevent another meltdown on Wall Street or regulations to make sure that folks aren't being taken advantage of by unscrupulous lenders, that if you just eliminate government intrusion into the market and let folks at the very top maximize their profits, that we'll all do better, we'll all be better off.

*Audience members.* Boo!

*The President.* Now, I mean, that's their theory. And you know, it is a theory. It's—it—[laughter]—and you know, it would be okay for them to make that argument if we hadn't just spent close to a decade trying their theory, which resulted in the most sluggish job growth in decades, income and wages for ordinary folks going down, rising inequality, surpluses turned into deficits, culminating in the worst economic crisis in our lifetimes.

Now, I don't know about how you guys operate in your lives, but my general rule is if I do something and it just really doesn't work out—[laughter]—then I try to do something different the next time.

So I've got a different idea.

*Audience member.* We love you!

*The President.* I love you back.

But let me tell you how I think about it. See, I don't believe in top-down economics. I believe in middle-out economics. I believe in bottom-up economics. I believe that when you give everybody a shot and everybody is able to work hard and look after their families, everybody does better, including, by the way, folks at the top. Small businesses and large businesses, suddenly, they've got customers because those customers got some money in their pockets. The history of how we built this country was everybody having a chance to pursue their dreams and, together, us building opportunity that made us the envy of the world.

And so I don't believe that we should try once again something that didn't work. I think what we need to do is keep pursuing a strategy that says, let's make the investments in the American people that will help us grow, but will also create ladders of opportunity for everybody.

So let me be specific. When my opponent wanted to "let Detroit go bankrupt"—

*Audience members.* Boo!

*The President.* —I said, first of all, it's going to cost us a million jobs. Second of all, I believe in the American worker, and I believe in American ingenuity. And so we got management and workers together, and guess what, 3½ years later GM is the number-one automaker again. The auto industry is roaring back, and

they're building better cars and more fuel-efficient cars than ever. That's an example of what America can do when we work together.

But it's not just the auto industry. Whether we're talking about advanced manufacturing of batteries that will help us run electric cars, or wind turbines, or solar panels, or—I believe in making things here in America, and I believe in inventing things here in America.

And Governor Romney, his main calling card for running for office is his business experience, and so understandably, the American people have been asking, well, let's find out what you've been doing. [Laughter] And if your main experience is investing in companies that are called "pioneers" of outsourcing, then that indicates that we've got a different vision. Because I don't want to be a pioneer of outsourcing, I want to be a pioneer of insourcing. I want to stop giving tax breaks to companies that are shipping jobs overseas. I want to give tax breaks to companies that are investing right here in Austin, investing right here in the United States of America, betting on American workers, making American products that we sell, stamped with three proud words: Made in America. That's why I'm running for President of the United States again.

*Audience members.* Four more years! Four more years! Four more years!

*The President.* I'm—in 2008, I said I'd end the war in Iraq. Thanks to the brave men and women in uniform that serve us with such valor, I was able to keep that promise. I said we'd go after bin Laden. Thanks to our men and women in uniform, I kept that promise. We are now winding down the war in Afghanistan and starting to bring our troops home.

And so, after a decade of war, what I've said is let's take some of the savings, use half of it to help pay down our deficit; let's use the other half to do some nation-building here at home. Let's rebuild our roads and our bridges. Let's build broadband lines into rural communities. Let's build high-speed rail that helps move people and services all across this country. Let's invest in basic research and innovation that has made places like Austin a hotbed of entrepreneurship and invention.

We've got tens of thousands of folks who lost their jobs in the construction industry after the housing bubble went burst. Let's put them to work rebuilding America. That's what we do best. And by making those investments, we're not just putting people back to work right now, we're laying the foundation for economic growth for decades to come. That's my vision for America.

Now, Mr. Romney disagrees. He said ending the war in Iraq as I did was "tragic."

*Audience members.* Boo!

*The President.* He said he wouldn't set a timeline in Afghanistan.

*Audience members.* Boo!

*The President.* I've got a different approach. And ultimately, you're the ones who are going to be able to settle this dispute—with your vote. That's what our democracy is all about.

I'm running again because we've done some great work reforming our education system, but we've got more work to do. I want to hire outstanding new teachers, especially in math and science. We succeeded in preventing student loan rates from doubling, but we've got more work to do to bring down college tuition costs to make it affordable for every young person.

I want to expand access to community colleges for 2 million more Americans so they get trained for the jobs that people are hiring for right now. A higher education is no longer a luxury. It is an economic imperative in the 21st century. It is part of what we need to succeed in this global economy. And I'm going to fight for every young person who is willing to work hard to get an education. That's why I'm running for a second term as President of the United States.

So on issue after issue, there is a fundamental difference. On housing, Mr. Romney says let's just let foreclosures happen, and the market will bottom out. I want to make sure that every American who right now owns a home can refinance their homes at historically low rates—put \$3,000 in the pocket of every American. Not only will you spend that and create more customers for businesses, but it can also help stabilize the housing market.

When it comes to immigration, Mr. Romney thinks that the Arizona law should be "a model for the Nation."

*Audience members.* Boo!

*The President.* I believe we're a nation of laws and a nation of immigrants. We've worked hard on border security. But I've also said that when you've got young people in this country who have been raised as Americans, who believe in America, then I want to give them a chance to succeed here in America. It's the right thing to do.

I don't want to go back to the days when fighting for the country you love depended on who you love. We ended "don't ask, don't tell." We're not going to go back there.

We're not going to roll back Wall Street reform. We know the costs when you've got lax regulation; everybody is affected, everybody pays a price.

And we are not rolling back health care reform. The Supreme Court has spoken. We are moving forward. If you've got health care, the only thing that now happens to you—you're not paying a tax—the only thing that's happening to you is that you have more security because insurance companies can't jerk you around. Young people can stay on their parent's plan until they're 26 years old. Seniors are going to see lower prescription drug prices. Everybody is going to get free preventive care, including women.

And by the way, insurance companies can't charge women more than men now. Which reminds me, we're not ending funding for Planned Parenthood. I think women should have control of their own health care choices just like men. We're not going backwards.

If you don't have health care, then we're going to help you get it. And the only people who may have a problem with this law are folks who can afford health care, but aren't buying it, wait until they get sick, and then going to the emergency room and expecting everybody else to pick up the tab. That's not responsibility. That's not consistent with who we are.

So we're going to move forward on health care, and—which brings me to one last issue, this whole issue of deficits and debt. Now, the

other side says, this is the most important issue, we're concerned for future generations. Now, if you are truly concerned about deficits and debt, it's puzzling that you would then propose a \$5 trillion tax cut that would give the average millionaire a \$250,000 tax break, and to pay for it you would then have to gut education, gut investments in science and research, gut our transportation spending, voucherize Medicare—oh, and in the process, eventually, you're probably going to have to raise taxes on middle class families.

*Audience members.* No!

*The President.* Now, we've already cut a trillion dollars. And I don't believe every Government program works. I don't believe that Government can help folks who don't want to help themselves. So we've got to continue to make Government more efficient and more effective and more customer friendly, but we're not going to turn back the clock to the days when seniors had to fend for themselves, where poor children are on their own, where we're not making investments in education and falling further and further behind other countries.

*Audience members.* No!

*The President.* So what I've said is let's ask folks like me, who have been incredibly blessed by this country, to do a little bit more.

*Audience members.* Yes!

*The President.* What I've said is—I told Congress last week, let's go ahead and say everybody who's making \$250,000 a year or less, your income taxes will not go up one dime, period. That includes 98 percent of Americans, 97 percent of small businesses. But for folks like me, we can afford to do a little bit more to make sure we are investing in America's future.

And by the way, we tried that too, Austin. A guy named Bill Clinton tried it, and we took deficits and turned them into surpluses, created 23 million new jobs. And by the way, wealthy people did really well also, because, again, if folks in the middle class are doing well, everybody does well.

It's that basic principle. Abraham Lincoln said that there are some things we do better together. We are entrepreneurs, we are risk tak-

ers, we're rugged individualists, but there are some things we do better together. That's how we financed the GI bill that created the largest middle class in history. That's how we built the Hoover Dam and the Golden Gate Bridge. That's how we sent a man to the Moon. That's how the Internet came to happen, because we recognized there are some things we do well together and we rise or fall as one Nation, as one people.

And so here's the good news, is that in this election, you will have an opportunity to choose between these two visions, and that's the way democracy should work. Now, I will say that there's going to be about—well, we—who knows how much money is going to be spent? We've got folks writing \$10 million checks—

*Audience members.* Boo!

*The President.* —running negative ads with scary voices. [Laughter] And it's basically the same message every time. You know, they've got variations on a theme, but basically, these folks know they can't sell those tired economic theories that didn't work last time. So what they're going to do is just to say, the economy is not where it needs to be, and it's Obama's fault. I mean, that's what they'll say over and over again, and they'll just keep repeating it, and they hope it works.

Now, this is a plan to win an election, but it's not a plan to create jobs. It's not a plan to grow the middle class.

*Audience members.* No!

*The President.* And I've got to say, I'd be pretty concerned about it except for what you taught me. What you taught me in '08, what I learned in those early campaigns traveling around the State and going to VFW halls and diners and sitting in people's living rooms, listening to their stories, what you taught me was that when the American people focus and recognize the stakes, and when they think back to the values that propelled their parents and their grandparents and their great-grandparents forward in the face of very difficult times—those folks, those generations who came here, some as immigrants, some not of their own accord, working in farms or ranches

or factories or mills or mines—when the American people tap into what is true and good, that grit and determination and just neighborliness that built this country, you guys can't be stopped. It doesn't matter how much money the other side spends, you can't be stopped.

And so the question's going to be, how bad do we want it? How bad are we willing to work for it? The—how committed are we to making sure that our kids get a great education? How committed are we to make sure that Social Security and Medicare are there for folks in the future? How committed are we to make sure that our veterans, who have served us valiantly, that we're serving them as well as they've served us? How committed are we to bringing down our deficit in a balanced way? How committed are we to continuing to invest in science and research? How committed are we to that basic American bargain that says if you work hard, you can get ahead?

In 2008, I tried to just make promises that I could keep. And one of those promises, I said to you, I'm not a perfect man and I—[laughter]—I promise, talk to Michelle now—[laughter]—not a perfect man. I said I wouldn't be a perfect President. But what I said was that I would always tell you where I stood, I'd always tell you what I thought, and I would spend ev-

ery single waking hour, as long as I had the privilege of being your President, fighting for you, thinking about you. Because in you, I saw me. In you, I saw my family. If I—in your grandparents, I saw my grandparents. In your kids, I see my kids.

Because of you, because of my faith in you, through all the ups and downs, I can say I have kept that promise. And if you still believe in me, if you're willing to stand up with me, if you're willing to knock on doors for me and make phone calls for me and talk to your friends and neighbors for me and mobilize and organize, then we will finish what we started in 2008. And we will build this middle class and grow this economy so it works for everybody. And we will remind the world why the United States of America is the greatest nation on Earth.

God bless you. God bless the United States of America.

NOTE: The President spoke at 5:20 p.m. at the Austin Music Hall. In his remarks, he referred to his sister Maya Soetoro-Ng, mother-in-law Marian Robinson, and brother-in-law Craig M. Robinson; and Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts.

## Statement on Extending Health Insurance Coverage to Federal Firefighters July 17, 2012

Starting today, the brave men and women of our Nation's Federal firefighting forces, as well as their families, will have access to the health coverage they deserve. Their heroism in battling the deadly fires that have impacted States across the country this summer inspires us all.

Each day, these Americans put themselves in grave danger to save the lives of people they never met, which is why I directed my administration to ensure that our Nation's firefighters can count on the care and protection they need.

## Statement on Nelson Mandela International Day July 17, 2012

On behalf of the people of the United States, we would like to extend our heartfelt congratulations to Nelson Mandela on the occasion of his 94th birthday and the fourth an-

nual Nelson Mandela International Day. Mandela's extraordinary life and steadfast commitment to the principles of democracy and reconciliation continues to be a beacon for people