

landowner, in this area is benefiting. And all of us are benefiting from clean, American energy.

So I hope we continue to promote this kind of energy. I know the Heil family does too. And my expectation is, is that over the next several years, in the same way that we've doubled wind energy in the past, we're going to keep on doubling it in the future.

Thanks very much, everybody.

NOTE: The President spoke at 2:55 p.m. at the Heil family farm. In his remarks, he referred to Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts and Vice Presidential candidate Rep. Paul D. Ryan.

Remarks at a Campaign Rally in Marshalltown, Iowa August 14, 2012

The President. Hello, Marshalltown! Hello, Bobcats! Now, I was just told that school, at least for the teachers, starts tomorrow. [Laughter] Teachers in the house?

So I want to start off by saying thank you to our teachers for the outstanding job that they do each and every day. Your principal, your superintendent, your assistant principal, they're all doing a great job, which means, students, you're going to have to hit the books, all right? [Laughter] Going to have to hit the books.

Audience member. Four more years!

The President. Well, they'll have to hit the books maybe for longer than 4 more years. [Laughter] We'll be talking about that.

A couple of other people I want to acknowledge. First of all, thank Kirk for the wonderful introduction. Please give him a big round of applause. I want to acknowledge Mayor Pro Tem Bethany Wirin is here. Where's Bethany? There she is, right here.

And I want to offer my condolences to the family of the mayor who just passed, Mayor Gene Beach.

I've got to tell you, it's good to be back in Iowa, and it's good to be back in Marshalltown. I started in Council Bluffs, and we are driving to the Quads, and we are stopping off a whole bunch of different places. Yesterday I got to the State Fair and had a pork chop and a beer. It was good. I might have another beer today. [Laughter] Just one. Just one.

But the reason it's so good to be back is because this is really where our movement began, here in Iowa. In people's backyards, on family farms and school gyms, on people's porches all across this State, we had a conversation about

how we move our country in a direction where everybody has opportunity, where everybody has got a shot. And we know that journey is not done yet. We've still got a lot of work to do. So we are now spending another 3 days driving through the State.

And the reason it's so important is because in some ways this election may be more consequential than the last election. You've got a choice not just between two candidates or two political parties, but between two fundamentally different visions for where we should take our country.

Audience member. You're preaching to the choir.

The President. It's true, I am. [Laughter] But you're going to have to go then preach to the folks who aren't converted yet. More than any other election, when you go into the voting booth in November, you're going to be making a decision about the kind of America that we have not just for yourselves, but for your children and your grandchildren for decades to come.

Four years ago, we came together—and it wasn't just Democrats, we had Independents, we had some Republicans—because we understood that the basic bargain that built this country was at stake. We had gone through a decade where jobs were being shipped overseas, where incomes were going down even while the costs of health care and a college education and groceries were going up, and it all culminated in the worst financial crisis since the Great Depression. And what we understood then was we had to work hard to get back

to that basic bargain, that basic deal that built this country.

And it's a very simple promise. It's a promise that says if you work hard in this country, you'll get ahead. If you are responsible, then you can meet your obligations: to yourself, to your family, to your community. You can find a job that pays the bills. You can have a home that you can call your own. You can be assured that you won't go bankrupt if you get sick. You can retire with some dignity and some respect. And most importantly, you can make sure that your kids get the kind of education and opportunities so they can dream even bigger and do even better than you did. That is what the American promise is all about. That's what we've been fighting for. That's what we've been fighting for.

And we knew it wasn't going to happen overnight. We knew it was going to take more than one term, maybe even one President, to get this country back to the place where everybody has got a fair shot. But we started. And 3½ years ago, we saved ourselves from going into a Great Depression. And 4½ million jobs have been created, and half a million manufacturing jobs. And the auto industry got saved. We are now at a point where a lot of folks are still struggling. And so we've got to move forward and not backwards. We've got to move forward.

Now, the good news is, we've got everything we need to succeed. We've still got the best workers in the world. We've still got the best universities and colleges in the world. We've got the best researchers and scientists in the world. We've got the best entrepreneurs, small-business men and women, and large businesses that are the best in the world, making some of the best products. We've got everything that we need.

Audience member. Best President.

The President. And we're a young nation. We're a young nation, in part because we've got this incredible diversity. People are willing to come here from all corners of the globe because they understand there's something special about this place.

And so for all the naysayers out there and the folks who try to paint things as dark as they can, especially during election time, the fact of the matter is there's no nation on Earth that wouldn't trade places with us. So we've got the tools to make sure that we are living up to this country's promise: a country where you can make it if you try, no matter what you look like, no matter where you come from, no matter what faith you are, no matter what race you are, no matter what your last name is, here in America, you can make it. That's what we have the opportunity to make sure continues for the next generation.

That's what we're fighting for. That's the choice in this election. That's why I'm running for a second term as President of the United States of America.

Now, there is one thing holding back, though, and that is the politics in Washington. We've got—the other side has decided that compromise is a dirty word. And they spend a lot of time trying to beat me instead of moving the country forward. But part of it is just an honest disagreement about how we move the country forward.

Governor Romney chose a running mate this weekend, and I know Congressman Ryan. He's a good man; he's a good family man. But he's got a fundamentally different view about how we move this country forward. He's an articulate spokesperson for Governor Romney's views. He's the ideological leader of the Republicans in Congress. But that vision is wrong.

Look, let me tell you, you can sum up Governor Romney's plans pretty simply. He wants to eliminate—

Audience member. Everything. [Laughter]

The President. —regulation. He wants to eliminate regulations on big banks and corporations, some of which we put in place in the wake of the disaster on Wall Street. And he wants to institute even more tax cuts for the wealthiest Americans.

Audience members. Boo!

The President. The centerpiece of his plan is a new \$5 trillion tax cut, a lot of it which would go to folks like me who don't need it. And

here's the kicker. He expects all of you to pick up the tab.

Audience members. Boo!

The President. No, no, don't take my word for it. Independent analysis shows that if his plan was instituted, the only way you could pay for it would be to have the average middle class family with children pay an extra \$2,000 in taxes. How many people think that's a good idea?

Audience members. No!

The President. How many people think that would actually grow the economy?

Audience members. No!

The President. But that's his theory. The theory is, is that if folks up here are doing really well, then all the benefits are going to trickle down. The extra \$2,000 you'd be paying wouldn't be used to pay down the deficit or the debt that we've already got. It wouldn't be to invest in more teachers or a better school system or making college more affordable or rebuilding our roads and bridges and finding new ways to create cheap energy. No, this \$2,000 would be to help finance an average \$250,000 tax break for folks making \$3 million a year or more.

Audience members. Boo!

The President. I've got to tell you, we have heard this sales pitch from these folks before. We've heard this trickle-down fairy dust before. It didn't work then; it will not work now. We don't think it's a plan to reduce the deficit. It's certainly not a plan to create jobs and to help families right now.

See, I believe in a different theory. When it comes to taxes, I said in 2008 I was going to lower middle class taxes. And guess what? I did. So the average family—the typical family—is paying \$3,600 less in taxes than they were when I came into office. So what I believe now is I want to keep your income taxes right where they are for everybody making \$250,000 or less, which is 98 percent of Americans, 97 percent of small businesses. And folks who are in the other 2 percent, who are fortunate enough to be in the top 2 percent, they still get a tax cut for the first \$250,000. But after that, we're asking them to pay a little bit more so we can finance things like education

and reduce our deficit in a balanced, responsible way.

Now, I still want to make sure that Government does its part by being good stewards of taxpayer dollars. So we've cut a trillion dollars out of Federal spending, a trillion dollars that I've already signed into law. We've got an additional trillion that's slated. So we're prepared to make some tough choices on things we can't afford. But we're not going to reduce the deficit by gutting education investments, gutting investments that we make in our infrastructure, gutting our investments in basic science and research that can lead to discoveries in clean energy or lead to discoveries in curing cancer. That's not how we're going to grow this economy and make sure that the middle class is strong.

And by the way, when I say asking folks like me to do a little bit more; we've tried that before too, under Bill Clinton. And we created 23 million new jobs, went from a deficit to a surplus. And guess what, Marshalltown, here's the thing: It actually was good for rich people too. Because what happens is, look, when a teacher or a construction worker or a receptionist or a nurse, when they've got a little more money in their pocket, what do they do?

Audience members. Spend it.

The President. They spend it on necessities. And so maybe you've got a 10-year-old car, and you go out and buy a new one. Or maybe you need a new appliance, and you go out, and you get a new appliance. Or maybe you buy a computer for your kid as they're going off to college. And suddenly, business has more customers, and those businesses get more profits, and they hire more workers.

We don't believe in top-down economics. The history of this country has been a middle-class-out economics, a bottom-up economics. When everybody is doing well, when everybody has opportunity, then we all succeed and the country moves forward. That's what's at stake in this election. That's why I'm running for a second term as President of the United States.

You see the difference in philosophies on almost every issue. When the automakers were

on the brink of collapse, a million jobs at stake, Governor Romney said, let's "let Detroit go bankrupt." I said, let's bet on American workers. And 3½ years later, the American auto industry has come roaring back.

So we know American manufacturing can succeed in this country—high-tech manufacturing, advanced manufacturing—but we've got to make sure we've got a Tax Code that encourages it. I want to stop giving tax breaks to companies that are shipping jobs overseas. Let's give tax breaks to companies that are investing here in the United States of America, hiring American workers, making American products.

Governor Romney has got a different view. He talks about how he has been in the private sector, so he knows how to put folks back to work. But it turns out most of his business was investing on behalf of folks like him and investing in some cases in what has been called "pioneers" of outsourcing. We don't need pioneers of outsourcing. We need folks who are interested in insourcing and bringing some jobs back to Marshalltown, back to Iowa, and back to the United States of America.

Let me give you another example. Kirk was just talking about wind power. I was just visiting a wind farm close by. It's a working farm. It has about five windmills on one property, 52 in this area—52 wind farms generating incredible amounts of energy and, by the way, helping family farmers with a little bit of extra income.

Now, Governor Romney has decided that we should end the tax credit that we provide for wind power once and for all. That's his idea. He wants to get rid of it. At a moment when homegrown energy is creating new jobs here in States like Iowa, he wants to bring an end to it. He said—and I'm quoting here—he said new sources of energy like these are "imaginary."

Audience members. Boo!

The President. His running mate, Congressman Ryan, calls them a "fad." Then, during a speech a few months ago, Governor Romney explained his energy policy this way: "You can't drive a car with a windmill on it." That's what he said about wind power. Now, I know he's

tried some other things on top of a car. [Laughter] I didn't know he had tried windmills on top of a car. But maybe he tried it. I would have liked to have seen that. [Laughter]

But maybe he needs to come to Iowa to learn something about wind power. He'd know if he came here that 7,000 jobs have been created here in Iowa by the wind industry, more than any other State in America. These jobs aren't a fad, they're the future, and we've got to be investing in them.

If he came to Iowa, he might know that not only are we putting up these windmills, but increasingly, they're made right here in Iowa, made here in America. That's not imaginary, that's real.

If he came here to Iowa, he might know that 20 percent of Iowa's electricity now comes from wind energy. Over the past 4 years, America has doubled its—the amount of electricity that is produced from wind, and this is enough to power 13 million homes with clean and renewable energy. Think about that. It's the equivalent of 12 Hoover Dams' worth of electricity is being generated by wind power in this country. That's something that's worth investing in. That's something we're doing for the next generation. And so are the 37,000 American jobs that are on the line if we let this wind tax credit expire.

So this is a difference between me and Governor Romney. I want to stop giving \$4 billion in taxpayer subsidies every single year to the oil companies that are doing just great, and let's take some of that money and continue to invest in homegrown, renewable energy right here in Iowa and all across America that can put people back to work.

I'll give you another example of a difference. I said in 2008 I'd end the war in Iraq, and I did. I said we'd refocus and go after Al Qaida and bin Laden; we did. We're bringing our troops home from Afghanistan. All this is possible because of the extraordinary service and sacrifice of our men and women in uniform. So we've made some historic investments in the VA. My attitude is anybody who has fought for America, they shouldn't have to fight for a job or a roof over their heads when they come home.

We've got to serve them as well as they serve us.

But we also need to make sure that folks coming home, they're coming back to a vibrant economy. So what I've said is, let's take half of the money that we're saving after a decade of war, and let's put people back to work. Let's create a veterans jobs corps that can hire police officers and firefighters in communities that need them. Let's get a whole bunch of construction workers to rebuild our roads and our bridges, our ports and our airports. Let's rebuild our schools. Let's lay broadband lines into rural communities. Those investments are good now because they put people back to work, and that means folks have got more money in their pockets. And what do they do when they've got more money in their pockets?

Audience members. Spend it!

The President. They spend it. And suddenly, businesses have more customers. But it's also good for the long run, because if we've got the best roads, the best bridges, the best airports, the fastest broadband lines, the best wireless networks, the best transmission lines, all that makes us more productive, and it means our economy is going to grow in the future. So why wouldn't we start now? That's what we need to be investing in.

So look, one more difference: When it comes to education, I believe that nothing is more important than making our kids competitive in the 21st-century economy. Our young people, they're not just competing against folks in North Carolina or New Hampshire; they're now competing against folks in India and China.

So I want to make sure that we're helping school districts hire and retain the best teachers, especially in math and science. I want to make sure that we're creating 2 million more slots in community colleges so folks can get trained in the jobs that businesses are hiring for right now. And I want to make college more affordable for young people. We have already made progress on this front. And I'm not just talking about 4-year colleges, I'm talking about 2-year community colleges, getting advanced training.

But the point is that some form of higher education, it is no longer a luxury, it is an economic necessity in the 21st century. And I want to make sure every young person in America and every young person in Marshalltown can take advantage of those opportunities. That's part of what this election is all about.

Governor Romney wants to repeal Obamacare.

Audience members. No!

The President. First of all, I don't mind the term Obamacare. I like it, because I do care. That's why we passed the bill.

Audience member. Yes!

The President. And because of it, 6½ million young people can stay on their parent's plan. Because of it, we've got millions of seniors out there who are seeing more discounts on their prescription drugs and we're closing the doughnut hole. Because of what we're doing, more people are getting preventive care. Because of what we're doing, insurance companies can't drop you right when you need insurance most just because of some fine print.

So maybe Governor Romney wants to spend the next 3 years rearguing what we've been arguing about for the last 3 years, but the Supreme Court has spoken: We are implementing this law. We are moving forward. We are not going backwards. That is a choice in this election. That's why I'm running for a second term as President.

We're not going to undo the reforms we've put into place to make sure Wall Street doesn't ask for another taxpayer-funded bailout. We're not going to go back to the days when folks, to serve this country, it depended on who they loved. If they love this country, they should be able to serve this country, period.

We're going to make sure that young people who are brought to this country when they were very young and have grown up as Americans, that they have an opportunity to contribute here in America, the country that they love. We're not going backwards. We're going forward.

Now, I have to tell you that over the course of the next 3 months, though, you will see

more money spent by the other side than we've ever seen in history. And I don't want to lie. I mean, we're raising money, but these folks are writing \$10 million checks. I mean, they've got some friends in—with a lot of money. And we are seeing all these ads, and you notice they don't really have a plan? I mean, you don't see these ads saying what they're going to do, because they know that their plan would not sell.

So instead, what they're going to do is just repeat over and over again the same things that they've been saying for the last 3½ years, and that is, the economy is not doing as well as it should and it's Obama's fault. I mean, that's their—basically, they'll do different ads, but it's the same theme.

And you know, I might be a little worried about it except, what you taught me, Iowa, in 2008. We have been outspent before; we have been counted out before. But what I've learned is that when the American people cut through the nonsense, when they're paying attention and they're focused, and they think back to their own families and their parents and their grandparents and everything that's made this country great, when they decide we're going to make sure that we've got a government that is not just representing the powerful and the wealthy, but just looking after ordinary folks and recognizing government can't solve every problem and nobody expects a handout or a bailout, but we do expect to make sure that together we are doing things that help the next generation, when the American people start focusing on those core values that have made this country great, I tell you what, you can't be stopped. You can't be stopped. You're the most powerful force in this democracy.

So, Marshalltown, I'm going to need your help. I'm going to need you fired up again. I'm going to need you ready to go. We're going to have to make sure everybody is registered. If

you're not registered, by the way, you can get forms online, going to gottaregister.com. [Laughter] That's g-o-t-t-a. I'm sorry, teachers, but it's "gotta." [Laughter] It's not "got to," it's "gotta"—gottaregister.com.

But if you guys are ready to work, we'll get this done. Because we've got more work to do. We've got more schools to build. We've got more teachers to hire. We've got more troops to bring home. We've got more roads to build. We've got more opportunity to create for our young people to make college more affordable. We've got a lot of unfinished business.

And I tell you what, back in 2008, I used to say to folks, look, I'm not a perfect man—you can ask Michelle. [Laughter] And I tell folks, I'm not—I won't be a perfect President. Nobody is. But what I did say is I'll wake up every single day fighting as hard as I know how for you; that I will think about you, and I will represent you, and I will fight for you. And I have kept that promise, Iowa. I have kept that promise.

So if you're willing to stand with me and work with me and organize with me and knock on some doors and make some phone calls with me, we will finish what we started. We will get folks back to work. We will revive the middle class dream of America. And we will remind the world why this is the greatest nation on Earth.

Thank you, everybody. God bless you. God bless America. Thank you.

NOTE: The President spoke at 4 p.m. at Miller Middle School. In his remarks, he referred to Jacy Large, principal, and Tom Johnson, associate principal, Miller Middle School; Marvin L. Wade, Jr., superintendent, Marshalltown Community School District; Kirk Kraft, wind farm project developer, RPM Access LLC; and Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts.

Remarks at a Campaign Rally in Waterloo, Iowa August 14, 2012

The President. Hello, Waterloo! What a beautiful evening here in Iowa! This is——

Audience member. We love you!

The President. I love you back!