

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!

This is spectacular. It feels good to be back.

A couple of acknowledgments that I want to make. First of all, Mike is a pretty humble guy, but this is the Iowa Firefighter of the Year. Give him a big round of applause for that great introduction. We are proud of him and every single firefighter that puts their lives at risk for us. We are grateful to them.

A couple other outstanding folks here: You've got your own attorney general, Tom Miller, in the house; Congressman Bruce Braley is here; and Mayor Buck Clark is here. And all of you are here.

Now, listen, if you've got a seat, feel free to sit down, because I've got some things to say. I've got some things to say. First of all, it is good to be back. Some of you may remember that one of my first stops after I announced for the Presidency was right here in Waterloo back, way back when, in 2007. I had no gray hair. I mean, maybe I had a little bit, but you couldn't see it. *[Laughter]* Now you can see it.

But the reason that's important, it's worth reminding people, is because it was on your front porches, it was in your backyards, where our movement for change began. We spent a lot of time on bus tours like the one I'm taking right now, although the bus wasn't as nice as it is now. *[Laughter]* And we went to school gyms and family farms and small businesses across the State. And so it was pretty good being back here. Yesterday I went to the State Fair, and I had a pork chop and a beer. And it was good. Today I just had a beer. *[Laughter]* I didn't get the pork chop. But the beer was good too.

Audience member. I'll fry you a pork chop!

The President. But—you say, you'll fry me a pork chop, huh? *[Laughter]*

Audience member. Four more beers!

The President. Somebody just said—it's true, at the State Fair, instead of saying 4 more years, they were saying, "four more beers." *[Laughter]* So I bought him four more beers. *[Laughter]* Told him he had to register to vote, though, to get one of the beers. *[Laughter]*

Now, here's the thing. It is—the reason I'm back, other than I just love being in Iowa, the reason I'm back is because that journey we

started in 2008, we're not finished yet. So just like we did in 2007, we started over in Council Bluffs, and we are driving all the way to the Quads. And we want to make sure that everybody understands the choice that you face in November.

And this choice could not be bigger, because it's not just a choice between two candidates; it's not just a choice between two parties. More than any recent election, more than 2008, this is a choice between two fundamentally different visions of where we need to go as a country.

Audience member. Yes!

The President. And the direction that you choose when you walk into that voting booth in November, that's going to have an impact not just on your lives, it will have an impact on your children and your grandchildren for decades to come.

Now, remember why we came together in 2008. And it was Democrats and Independents, but it was also some Republicans. It was because we saw that the basic bargain that built this country, that created the most prosperous economy the world has ever known, that basic bargain wasn't being met. And let me tell you what that bargain is. It says that if you work hard, your work should be rewarded. It says that if you act responsibly and you put in enough effort, you can find a job that pays the bills. You can have a home that you call your own. You won't go broke just because somebody in your family gets sick. You can retire with dignity and respect. And most importantly, you can give your kids a great education so they can dream even bigger and do even better than you did.

That is the American promise. That is what made this country great. But the problem was for a decade we had seen that bargain wasn't being met. The promise wasn't being kept. So we had seen a decade in which jobs were being shipped overseas and wages and incomes for working people were going down, even though folks at the very top were doing very well, and the costs of everything from health care to college were going up. We ran two wars on a credit card. We went from surplus to deficit.

So when I walked into office we already had a \$1 trillion deficit. And it all culminated in the worst financial crisis since the Great Depression.

That's the track record of the other party the last time they were in charge. And we knew that restoring the bargain that made this country great would not be easy. It was going to take more than one year or one term or even more than one President, but we knew we had to get started. And obviously, it became that much harder when the middle class was hammered by this crisis because a lot of folks lost jobs, lost homes, lost savings, and that American Dream seemed even further out of reach.

But I told you there wouldn't be any quick fixes, there wouldn't be any easy solutions, but what I also promised you, and I absolutely believe this, is we've got everything we need to meet our challenges. Waterloo, we've still got the best workers in the world and the best entrepreneurs in the world. We've got the best scientists and the best researchers in the world. We've got the best farmers in the world. We've got the best colleges and universities in the world. We are still a young nation, full of promise, and we've got the greatest diversity of talent and ingenuity from every corner of the globe.

So no matter what the naysayers say, no matter how dark they try to paint things when they're running against me in an election, there is not another country on Earth that wouldn't trade places with the United States of America. Because people around the world still believe that America is the place where, if you work hard, no matter who you are, no matter what you look like, no matter where you come from, you can still make it. That's the idea that we are running to rebuild. That is the campaign. That is what my Presidency is about. That's why I'm running for a second term as President of the United States.

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

The President. Now, Waterloo, what stands—there is one thing standing in our way, though—is some strange politics in Washington. You've got a party that says compromise is

a dirty word. Folks who want to go back to the same top-down economics that got us into this mess in the first place.

You may have heard, my opponent chose as his running mate Congressman Ryan this weekend and—

Audience members. Boo!

The President. No, no, no, listen, I know Congressman Ryan. He is a decent man. He is a family man. He is the ideological leader of the Republicans in Congress. And he's an articulate spokesperson for Governor Romney's vision. The problem is, his vision is wrong. See, my opponent, Governor Romney, and his friends in Congress, they believe—this is their whole platform, this is their basic plan, as much detail as you get, this is what you get. Their plan to grow the economy is to eliminate regulations, including on big banks and insurance companies, some of the regulations we put in place to make sure, for example, that we don't have another taxpayer-funded bailout. So he wants to get rid of regulations, and then what he wants to do is give more tax breaks to the wealthiest Americans. And the idea, then, is that jobs and prosperity will trickle down on everybody. That's the centerpiece of his plan. You can go on his website.

His economic plan is a new \$5 trillion tax cut, a lot of it going to the wealthiest Americans. Now, keep in mind, these are the same folks who say the deficit is our biggest problem, but they want to pass a new \$5 trillion tax cut—\$5 trillion, that's with a "t." [Laughter] So just to give you some perspective, our annual defense budget, everything we spend on national security, is just a little over \$500 billion. So this would be, every year for 10 years, a tax cut as big as our defense spending.

And here's the kicker, though: He says he's going to pay for it. So people asked: Well, how are you going to pay for it? It turns out that he expects you to pay for it.

Audience members. Boo!

The President. He expects middle class families to pick up the tab. Governor Romney's plan, according to independent analysts, would actually raise taxes on middle class families with children by an average of \$2,000.

Audience members. Boo!

The President. Now, keep in mind, this is not \$2,000 to reduce the deficit or create jobs or build new schools or help kids go to college or send a man to the moon. This is \$2,000 each that you'd have to pay to give another \$250,000 tax cut to folks who are making \$3 million a year or more.

Audience members. Boo!

Audience member. That's crazy! [Laughter]

The President. Now, I'm not making this stuff up. You can look; look on their website.

Now, here's the thing: We've tried this before. We tried this trickle-down fairy dust before. And guess what? It didn't work then. It won't work now. It's not a plan to create jobs. It's not a plan to lower the deficit. It's not a plan to move our economy forward. It's not a plan to revive the middle class.

We do not need more tax cuts for the wealthiest Americans. We need to give tax relief to working families who are trying to raise their kids, keep them healthy, send them to college, keep a roof over their heads. That's the choice in this election. That's one of the reasons I'm running for a second term as President.

So, Waterloo, I've got a different idea. Four years ago, I came into office. I promised to cut taxes for middle class families. That's exactly what I've done, by a total of about \$3,600 for the typical family. So if you talk to somebody who is still not convinced and undecided in the election, you tell them your taxes are lower—your Federal taxes are lower now than when I came into office.

Now, what I want to do is I want to keep everybody's taxes right there where they are for the first \$250,000 of everybody's income. So if your family makes under \$250,000—like 98 percent of families do and 97 percent of small businesses do—then you won't see your income taxes go up by a single dime next year. Not one dime. But if you're fortunate enough to be in the other 2 percent, like I am, you'll still get a tax break on your first \$250,000. But for the amount that you make over that, we're asking you to contribute a little bit more so we can pay down our deficit without gutting edu-

cation, without getting rid of transportation projects, without gutting all the things that help make America grow.

Now, Government—I'll make sure Government still does its part to reduce our debt and our deficits. We've cut out already a trillion dollars' worth of spending we don't need. And we can do more. I want to make Government efficient. We've got to make sure that your tax dollars are being well spent. But we can't bring down our deficit and our debt just by asking us to get rid of the things that help open up opportunity to Americans. So instead, we're asking folks like me to go back to the rates we paid under Bill Clinton, which, by the way, was a time when we created 23 million new jobs, went from deficit to surplus, and we created a whole lot of millionaires to boot.

See, Waterloo, this comes down to your basic philosophy. But also, when you look at the evidence of our economic history, when teachers and nurses and firefighters and receptionists and construction workers—when you've got a little more money in your pocket, what do you do? You spend it because times are tight, right? So if you've got a little extra money, now maybe you finally trade in that 10-year-old car you've been driving. Maybe you buy a computer for your kid who is about to go to college. So suddenly, businesses have more customers, which means they're making more profits, which means they're hiring more workers, who then spend more money, and suddenly, the economy gets better for everybody, including folks at the top.

I don't believe in top-down economics. I believe in middle-class-out economics. I believe in bottom-up economics. I believe in making sure everybody has got a fair shot. That's why I'm running for a second term as President of the United States of America.

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

The President. But you know what? That's not the only difference between me and Mr. Romney. When the auto industry was on the brink of collapse—you remember that?—more than a million jobs at stake, Governor Romney said, let's "let Detroit go bankrupt." I said, let's

bet on American workers. And management and workers got together in a great, iconic American industry. And you know what? Three years later, the American auto industry is roaring back.

I want to see high-tech advanced manufacturing come back all across America in other industries. I don't want those jobs in China or Germany. I want them here in Iowa. Governor Romney says, well, no, look, I understand the economy because I've been in the private sector. Well, a lot of that experience was investing in companies, including those that were called "pioneers" in the business of outsourcing. He wants to keep giving tax breaks to companies that ship jobs overseas. I want to end those tax breaks once and for all and start rewarding companies that are investing right here in the United States of America, hiring American workers, making American products. That's the choice in this election.

That's not the only difference. Right now we're seeing homegrown energy, new sources of energy, creating jobs right here in Iowa. So what does Governor Romney want to do? He wants to end the tax credit for wind energy producers. He said these new sources of energy are "imaginary." Congressman Ryan, his running mate, calls them a "fad." During a speech a few months ago, Governor Romney even explained his energy policy. This is what he said. He said, "You can't drive a car with a windmill on it." [*Laughter*] That's what he said about wind power, you can't drive a car with a windmill on it. I mean, maybe he's tried it; he's put other things on the roof. [*Laughter*]

But if he really wants to learn something about wind energy, he should come to Iowa. Then he'd know that 7,000 Iowa jobs depend on the wind industry, more than any other State in America. These jobs aren't a fad; they're our future. He'd know that the parts for making these high-tech wind turbines, they're now made in Iowa. They're made in America. That's not imaginary. I've been to the places in Newton, Iowa, where some of this stuff is being made.

I understand he may not have figured out how to drive a car with a windmill on it, but if

he came to Iowa, he'd know that 20 percent of Iowa's electricity now comes from wind energy. America has doubled the amount of electricity we get from wind over the last 4 years, enough power for nearly 13 million homes—clean, renewable energy. That's something you leave behind for the next generation. That is worth fighting for. There are 37,000 American jobs at stake in this wind energy tax credit. We should support it; I support it. And instead of giving \$4 billion in taxpayer subsidies to oil companies that are making plenty of money every time you go to the pump, we should be investing in homegrown energy that's never been more promising. That's the choice in this election. That's why I'm running for a second term.

I'm not done yet. In 2008, I promised to end the war in Iraq; I ended it. Governor Romney said the way I ended it was "tragic." I said I'd go after Al Qaida and bin Laden; I went after them. We're now beginning a transition out of Afghanistan. And so all of this is possible only because of the extraordinary service of our men and women in uniform. And that's why I've made sure to make historic investments in the VA. Because somebody who has fought for us shouldn't have to fight for a job when they come home.

But if we're serious about them coming home to a strong economy, then we've got to do some building here at home, some nation-building. Take half of the money that we've been spending over a decade of war, and let's start doing some rebuilding here in America. Let's put Americans back to work rebuilding roads and bridges and ports and airports, laying broadband lines in rural communities. Let's create a veterans jobs corps so returning heroes can get jobs as firefighters and cops in communities that need them. There's a lot of work to be done right here in America, and I'm running to rebuild America. That's a choice in this election.

And I'm running to make sure America once again has the best education system in the world and the best training system for workers in the world. I want to help our schools hire and reward the best teachers, especially in math and science. I want to give 2 million

more Americans the chance to go to community colleges to train for the jobs that businesses are hiring for right now. I want to get colleges and universities to bring down the cost of tuition so that every young person can get the kind of education that they need to succeed in the 21st century.

I want to help homeowners refinance their homes, save 3,000 bucks at these historically low rates. Governor Romney thinks we should just let the housing market bottom out. That's a difference in this election.

I believe that you should have some health care security. That's why I passed Obamacare. And I like Obamacare. I like the phrase Obamacare, because you know what? I do care. I care about the—I care about all those folks with preexisting conditions who now are going to be able to get coverage. I care about folks who already have insurance, making sure insurance companies don't jerk them around right when they need that insurance the most.

I care about the 6½ million young people who are now able to stay on their parent's plan and don't have to go without insurance. I care about the seniors who now have more discounts on their prescriptions drugs, and we're closing the doughnut hole.

So, Waterloo, we don't need another 2 years of arguing about health care. The Supreme Court has spoken. We are implementing this law. We are moving forward. We're not moving backwards.

All these things—health care security, American manufacturing, rebuilding America, putting construction workers back to work, making sure our kids are getting a great education and can afford college—all these things that make up a middle class life, they all tie together. It goes back to that central idea of America, that here in this country everybody gets a fair shot, everybody does their fair share, everybody plays by the same set of rules. It's the same promise our parents and grandparents passed on to us, and now, our job is to pass it on to our kids.

Now, over the next 3 months, the other side will spend more money than we have ever

seen. Now, you notice their ads generally don't tell you what it is that they're going to do because they know their plans won't sell. You haven't forgotten; you didn't get amnesia. [Laughter] You didn't forget the last time they tried what they're selling. So basically, the argument that they're going to make over and over again is just the same one, which is, the economy is still not where it needs to be and it's Obama's fault.

Audience members. Boo!

The President. And you know what? Listen, the economy is not where it needs to be. We've still got too many folks out of work and too many homes under water. And we haven't brought back all the jobs that need to be brought back. But you know what? What they're offering, it's not a plan to create jobs. It's not a plan to reduce the deficit. They don't have a plan to grow the economy. They don't have a plan to revive the middle class.

The plan I've put forward can do that. But I need your help. I need your help. [Applause] I need your help. Your friends have to be registered. Your family has to be registered. You can get a voter registration form online. Just go to gottaregister.com. This is not got-to-register.com, this is [g-o-t-t-a-register](http://g-o-t-t-a-register.com)—gottaregister.com. "Gotta register," because we've come too far to turn back now.

We've been outspent before. I've been counted out before. But here's what I know. When all of you decide to mobilize and organize, and when you focus on those values that are best in America, when you remember the stories of your family and your parents, your grandparents, the hard work, the sacrifice, recognizing sometimes times are tough and sometimes we get knocked down, but we get back up—we are determined, we are tougher than any tough times, and most importantly, that reminder that when we do things together, when we're focused on how we build this country together, we can't be stopped. That's more powerful than any money. That's more powerful than any TV commercials.

So we've got to keep on going, because we've got too many schools we still need to build, too many teachers we still need to hire,

too many kids we still need to send to college. We've got too many roads we still need to build, too much energy we've still got to generate right here at home, too many troops we've got to bring home, too many doors of opportunity that we've got to open up for every young person who's willing to make the effort. That's what's at stake right now.

And if you're willing to stand with me and work with me and vote for me, we will win Iowa. We will win in November. And we will fin-

ish what we started and remind the world why America is the greatest nation on Earth.

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

NOTE: The President spoke at 8:05 p.m. at the Waterloo Center for the Arts. In his remarks, he referred to Michael Dufel, firefighter and paramedic, Waterloo Fire Rescue; and Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts and Vice Presidential candidate Rep. Paul D. Ryan.

Remarks at Cascade High School in Cascade, Iowa August 15, 2012

The President. Hello, everybody! So good to see you! I hear that there's a little school going on here. [Laughter] So I thought I'd stop by and just wish everybody luck.

Have a seat, have a seat. We were on our way by, and I just wanted to say that, first of all, I've been seeing a whole bunch of the kids as I've been traveling around the State, and they're really enthusiastic that the summer is over and that—[laughter]—so you're going to have some charged-up kids.

But the main thing I want to do is just say thank you for everything you guys do. I know how tough it is to be a teacher. My sister was a teacher; she's now actually teaching teachers through college education. But I remember stories of her bringing home stuff from work and putting together a lesson plan and staying up late and sometimes having to help parents as well as the kids. And we appreciate you for what you guys do every single day.

[At this point, a bell rang.]

Oh, did we set off a fire alarm? [Laughter]

So I just wanted to say thank you. I know that you get a lot of satisfaction. Obviously, you guys don't do this for the money. But to be able to, every single day, know that you're making a difference in a young person's life, at a time when education is more important than it's ever been, has to be pretty gratifying and pretty significant. So we appreciate you.

And I didn't want to interrupt any—[laughter]—but what I was thinking was maybe I've got some time to take some questions or get some comments, ideas. I'd love to hear from you guys what's working and what's not, how we can be more helpful. What do you think, Principal, is that all right, spend a few minutes? [Laughter] It's not going to throw the whole schedule off?

Okay. Can I just say that if this guy had been a principal at my school I would have gotten in a lot less trouble? [Laughter] I'm looking at him, and I'm thinking, I really wouldn't goof off much. [Laughter] He seems like a pretty serious guy.

So anybody have comments, ideas, thoughts, things you think I need to know? The only person I'm not going to call is the guy with the Packers shirt. [Laughter] I generally don't interact with Packers fans, except when I'm in Wisconsin. [Laughter]

So what do you think? Are people excited about the school year?

Q. Yes.

The President. Okay. What are the biggest challenges that you guys face? And what do you want me to know? Because I've got a little pull; I can talk to the Secretary of Education and tell him what I heard. [Laughter]

Yes, in the back. And introduce yourself, tell me what you teach.

Q. I'm Judy Callahan, and I teach special ed. And with the No Child Left Behind laws, it's