

and competitive as we've ever been. But that's only going to be true if we continue to make sure that we've got the best workers in the world. And other folks are catching up. They're putting more money into education.

[*The discussion continued, but no transcript was provided.*]

Remarks at a Campaign Rally in Dubuque, Iowa August 15, 2012

The First Lady. Thank you, guys! Oh, my goodness!

The President. Yay, FLOTUS!

The First Lady. Oh my goodness! This is so sweet!

Audience member. We love you!

The First Lady. We love you guys too. [Laughter] Let me start by—

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

The First Lady. Four more! But I want to start by thanking Jennifer for—we are so proud of her. And we are so grateful for her sacrifice and her service and for Andrew's service and sacrifice as well. So I just want to thank her for that wonderful introduction and for all she's doing for our country.

And yes, it sounds like you all are pretty fired up. And very ready to go.

The President. Ready to go.

The First Lady. And I'm really glad to hear that. First of all, it's good to see my husband. [Laughter] Because I haven't seen him in a good week.

The President. Five days.

The First Lady. Five days?

The President. Five days.

The First Lady. It seemed like a week; it was so long. [Laughter]

The President. I missed you.

Audience member. We love you!

The First Lady. Just take care of him. [Laughter]

But I am just as happy to be back in the great State of Iowa, where it all began. So you guys are getting me all fired up just being here. It is so beautiful here. It is so beautiful. Good

NOTE: The President spoke at 11:09 a.m. In his remarks, he referred to Greg Vander Lugt, principal, Cascade High School. He also referred to his sister Maya Soetoro-Ng; and the Elementary and Secondary Education Act (ESEA). Audio was not available for verification of the content of these remarks.

to be back. Our family has so many wonderful memories of our time here in Iowa. In Pella, I remember that an entire neighborhood sang "Happy Birthday" to Malia on the Fourth of July. [Laughter] That was so sweet. She was a little, bitty something too.

And on the day of the big Jefferson-Jackson dinner, I remember how we danced down the street with the Isiserettes.

The President. That's what they were called.

The First Lady. It was the Isiserettes—and a few thousand folks across the State, as well, were there too. So that was fun.

The President. That was fun.

The First Lady. And our girls, Malia and Sasha, they still talk about our visit to the State Fair. We had a ball. We rode the bumper cars; we slid down that big slide, where Barack almost lost Sasha. [Laughter] She flew up—

The President. I held on.

The First Lady. Thought she was—it wasn't pretty. Wasn't happy about that. [Laughter] And yes, we experienced the magic of our first fried Twinkie. Yes, we did. Even though you say I don't let you eat them, you eat what you want. [Laughter]

But we were surrounded by the press, so Barack left, and the girls looked at me, and they said, "Oh, I'm so glad Dad is gone." [Laughter] Now we can have fun. [Laughter] So after he left, we stayed. We cut loose. We stayed until the fair shut down. It was a ball. And I have to say that we're all very jealous that Barack got to go back to the fair without us last week. Did you have a fried Twinkie?

The President. Pork chop and beer. [Laughter]

The First Lady. He's so pleased with himself. [Laughter]

The President. It was good. It was tasty.

The First Lady. But in all seriousness, though, because of those wonderful memories and so many more, I want to start by saying thank you. Truly. Thank you for the kindness, generosity and love that you have shown our family—I mean, throughout the State—consistently. Iowa was our very first experience with a national campaign, truly. And it is because of all of you that Malia and Sasha still think campaigning is fun. [Laughter] They do. Now, they never really want to go, but they're, like, that was fun. [Laughter]

But more importantly, because of you, Barack and I will always remember what this process can be at its very best. Every election, you all remind us what democracy is all about. It's about people getting to know the issues and discussing them with their neighbors. It's about meeting your candidates and getting to know them and their families up close and personal.

[At this point, the First Lady made brief remarks, concluding as follows.]

So we know that we can't turn back now. We have come so far, but we have so much more work to do. And if we keep moving forward, then we need to work our hearts out for the man that I have the pleasure of introducing, my husband and our President, President Barack Obama.

The President. Hello, Dubuque! Thank you, Dubuque. How is everybody doing today?

Now, first of all, I too just want to thank Jennifer for not just her introduction, but for serving as a military spouse and championing the causes that are so important for so many military families like hers. And so please give her a big—another round of applause. Thank you for everything that you do. Very proud of you.

I also want to acknowledge, sitting next to Jennifer is Congressman Bruce Braley who helped to get the bill that Jennifer had worked on, based on her experience with Andrew, passed, and I had the honor of signing into law—Congressman Bruce Braley, who is doing

a great job on behalf of our veterans and on behalf of working people here in Iowa.

A couple of other friends who are here—your own attorney general—this guy supported me when nobody could pronounce my name. [Laughter] Folks would say, Tom, why are you doing that? But he is a man of great integrity, a champion on behalf of consumers nationwide as well as here in Iowa; Tom Miller is here. Give him a big round of applause. Also, your own Mayor, Mayor Roy Buol is here. Give Roy a big round of applause.

And finally, my wife. Now, it is true, I have not seen her in 5 days and—except I caught the end of Leno. [Laughter] And the only reason that she, I think, is happy to see me is because she knows that after today, she gets to go tomorrow and get our girls from sleep-away camp, and she has been missing them terribly. So we stand in the way of her getting to her babies. [Laughter]

Audience member. It's okay. We still love you. [Laughter]

The President. But I have to tell you, when I stand here and listen to her, I am just reminded how lucky I am, because she is a woman of strength and integrity and honor. She keeps me straight every single day. She is the best mom in the world. And she's cute. [Laughter]

And the problem is, sometimes when I listen to her talk, I start choking up a little bit, and I forget what I'm going to say. [Laughter] But I could not be prouder of her. And I say often—back in 2008, I said, look, I'm not a perfect man, I won't be a perfect President. I do think she is a perfect First Lady. I just want you to know that.

Now, this is our third day in Iowa. And she's right, we have been traveling all across the State. We did stop at the State Fair. We stopped to get something to eat before she showed up, just so there wasn't any issues—

Audience member. Smart man.

The President. Smart man. [Laughter]

We began the journey in Council Bluffs, and just like 4 years ago, we've traveled all across this State, west to east, meeting with you and talking about your lives. We've driven through

Boone and Des Moines and Oskaloosa and Marshalltown and Waterloo and Cedar Rapids.

We've met farmers who've been badly hurt by drought and who now need us to pass a farm bill. We met folks who've helped Iowa become a leader in wind energy. And now we need us—they need us to keep investing in clean, renewable energy. This morning I had breakfast with some of our outstanding veterans who proud—fought under our proud flag. And so now we need to serve them just as well as they've served us and make sure that they've got new jobs and new opportunities and a roof over their heads when they come home.

And every stop, I've got fond memories of the last campaign, the campaign we had 4 years ago. Every stop, I've gotten reminders of what makes Iowa so special and how this is where our movement for change happened.

It was because of you. It was because of your stories and your strength and your spirit that I had the strength and the spirit to go through that campaign. And it's because of you that I've had the strength to do the job over the last 3½ years.

And I've got to tell you, Iowa, we're not done yet. This journey is not done yet. We've got some unfinished business to do. And I've come here to ask you to stand with me, just like you stood with me in 2008, to finish what we started.

Because less than 3 months from now, you will face a choice, and that choice could not be bigger. This is a choice not just between two candidates. It's not just between two political parties. More than any election in recent memory, this is a choice about two fundamentally different visions for our country, how we move this country forward. And the direction that you choose when you walk into that voting booth will have an impact not just on your lives, but on the lives of your children and the lives of your grandchildren. It will impact us for decades to come.

When we came together in 2008—and it wasn't just Democrats, we had Independents and some Republicans too—it was to restore the basic bargain that built this country, the basic bargain that made us the most prosperous

economy in the world. It's a bargain that says if we work hard, we should be rewarded. It's a deal that says if you put in enough effort, you can find a job that pays the bills. You can afford a home that you call your own. You won't go broke when you get sick. You can retire with dignity and respect. And most of all, it's a bargain that says your kids will get a great education and they'll grow up safe and healthy. And they will have opportunities that you couldn't even dream of, that they will be able to achieve things that you could have only hoped for.

That's the basic promise of America. That's the American Dream. And we knew that restoring it wouldn't be easy, that it would take more than one year or one term or even one President, because we had just gone through a decade in which the middle class had been taking a lot of hits. Jobs had been getting shipped overseas. Incomes and wages were flat or even going down, while the cost of everything from health care to college were going up. A few folks at the top were doing really well, but the average family was struggling.

And this was before we saw the worst financial crisis since the Great Depression. And so many more of our friends and neighbors and family members lost their jobs and lost their homes, lost their savings and pushed that American Dream even further out of reach.

So when I ran for this office 4 years ago, I told you there were no quick fixes, there were no easy solutions. That's still true today. But what I also told you and what is also still true today is that we have the capacity to meet every challenge. We've got everything we need to meet our challenges. We've still got the best workers in the world. We've still got the best entrepreneurs and small-business men and women in the world. We've got the best scientists and 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, and we've got the greatest diversity of talent and ingenuity; people want to come here from every corner of the globe. So no matter what the naysayers say, no matter how dark the other side tries to paint things, there is not another country on Earth

that wouldn't gladly change places with the United States of America.

Because people understand that even though we go through some tough times, there is a resilience and grit about this country. And this country is the place where if you're willing to work hard—no matter what you look like, no matter where you come from, no matter what your last name is—you can make it.

That's the idea that we were trying to rebuild in 2008. That's the idea that we continue to pursue in 2012. That is what this campaign is all about. And that is 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, Dubuque, here's the thing—I told you all the things we've got going for us—we do have one problem: politics in Washington.

Audience members. Yes!

The President. You've got the other side, which has decided that compromise is a dirty word and thinks the only way to move forward is to go backwards to the same top-down economics that got us into this mess in the first place.

Audience members. Boo!

The President. You know, Governor Romney chose his running mate this week, Congressman Ryan.

Audience members. Boo!

The President. No, no, no, Congressman Ryan, I know him. He's a good man, beautiful family. He is the ideological leader of the Republicans in Congress. He is an articulate spokesman for Governor Romney's vision. I just happen to fundamentally disagree with his vision. Their vision is wrong for working families, and it is wrong for the country.

Look, my opponent and his friends in Congress, they believe that if you just get rid of more regulations on big corporations and big banks and then you give more tax breaks to the wealthiest Americans, that that will automatically lead to jobs and prosperity for ordinary families. And I'm not exaggerating here; that's their basic economic plan.

The centerpiece of Governor Romney's economic plan is a new \$5 trillion tax cut, a lot of it going to the wealthiest Americans.

Audience members. Boo!

The President. Now, keep in mind, \$5 trillion is a lot of money, even in Washington. Our entire defense budget is a little over half a trillion dollars a year, so this tax cut would be like giving the equivalent of the entire defense budget in tax cuts—a lot of it going to very rich people—every year for 10 years.

Now, these folks say they want to reduce the deficit and the debt. So the question is, well, how do you give away \$5 trillion and then reduce the deficit? Well, recently, we found out. Governor Romney expects you to pay for it—

Audience members. Boo!

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

Audience member. I don't have \$2,000—

The President. You don't have \$2,000 to spare. I didn't think so.

And by the way, don't take my word for it. This is based on independent studies that have been done by folks who analyze this stuff for a living. They say, look, this will cost middle class families with children an average of \$2,000. And they're asking you to pay an extra 2,000 bucks not to reduce the deficit, not to help our kids get educated, not to help kids go to college, not to rebuild our roads or our bridges or our ports; they're doing this to give another \$250,000 tax cut to folks who are making \$3 million a year or more.

Audience members. Boo!

The President. Now, have you heard this before?

Audience members. Yes!

The President. They have been trying to sell this trickle-down snake oil before. [Laughter] 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 reduce the deficit. It's not a plan to move the economy forward.

And secretly, I think they know this. I think they know their plan is not very popular. You

can tell that because they're being pretty dishonest about my plan, especially, by the way, when it comes to Medicare. Now, this is something I've got to point out here, because they are just throwing everything at the wall to see if it sticks. [Laughter]

Here's what you need to know: I have strengthened Medicare. I have made reforms that have saved millions of seniors with Medicare hundreds of dollars on their prescription drugs. I have proposed reforms that will save Medicare money by getting rid of wasteful spending in the health care system, reforms that will not touch your Medicare benefits, not by a dime.

Now, Mr. Romney and his running mate have a very different plan. They want to turn Medicare into a voucher program.

Audience members. Boo!

The President. That means seniors would no longer have the guarantee of Medicare; they'd get a voucher to buy private insurance. And because the voucher wouldn't keep up with costs, the plan authored by Governor Romney's running mate, Congressman Ryan, would force seniors to pay an extra \$6,400 a year. And I assume they don't have it.

Audience members. Boo!

The President. My plan has already extended Medicare by nearly a decade. Their plan ends Medicare as we know it. My plan reduces the costs of Medicare by cracking down on fraud and waste and subsidies to insurance companies. Their plan makes seniors pay more so they can give another tax cut to millionaires and billionaires.

That's the difference between our plans on Medicare. That's an example of the choice in this election. And that is why I'm running for a second term as President of the United States of America.

Just like we've got a different plan on Medicare, we've got a different economic plan. You just heard, they want to give \$5 trillion tax cuts, tax breaks to wealthy Americans who don't need them. Four years ago, I promised to cut middle class taxes, and, Dubuque, that's exactly what I've done. So if you talk to a friend of yours who says, oh, those Democrats, they're

all tax-and-spend liberals, you tell them the average middle class family, their taxes are about \$3,600 lower since I've become President.

And right now what I want to do is to keep taxes right where they are for the first \$250,000 of everybody's income. If your family makes under \$250,000—like 98 percent of American families do and 97 percent of small businesses do—you won't see your income taxes increase by a single dime next year. Now, if you're fortunate enough to be in the other 2 percent—

Audience member. I wish! [Laughter]

The President. If you're fortunate enough to be in the other 2 percent, you still get a tax cut on your first \$250,000. But all we're asking is, if for the next little bit that you make you can afford to contribute a little bit more, above \$250,000, so that we can pay down our deficit in a responsible, balanced way and invest in things like education that help America grow.

Now, that alone won't cut our deficit. We're going to have to still make sure Government does its part. We've already cut a trillion dollars' worth of spending that we don't need, and we can do more to make Government more efficient. We have to do more. But we're not going to reduce the deficit just on the backs of the middle class.

So I think it makes sense to ask folks like me who've been incredibly blessed to go back to the rates that we paid under Bill Clinton, a time, by the way, when nearly 23 million new jobs were created, we went from deficit to surplus, and—here's the kicker—we created a lot of millionaires too. [Laughter] And the reason is, is because the economy, when you look back on American history, always works best when the middle class is doing well.

Let me ask you something. When a teacher or a construction worker or a receptionist or a firefighter, when you get a little extra money in your pocket, what do you do?

Audience members. Spend it!

The President. You spend it. Because times are tight and maybe you've been driving around in that old beater, you had that car for 10 years, and you decide it's about time to trade it in. Or maybe you think now is the time I can finally buy a new computer for my kid

who is about to go off to college. Or maybe I'll go to a restaurant, or heaven forbid, I take a vacation once in a while. [Laughter] And what happens is that suddenly businesses have more customers, and they make more profits. And so folks at the top are doing very well, but the businesses, because they're more profitable, now they're hiring more workers, who then have more money, who then buy more products, who then give businesses more customers.

That's how you grow an economy, not from the top down, from the middle out, from the bottom up, giving everybody a fair shot. That's the choice in this election, and that's why I'm running for a second term as President, because that's what I believe. That's my vision for the future.

On just about every issue, Governor Romney and I just have a different opinion. When the auto industry was on the brink of collapse, 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 we got workers and management together, and they changed how they were doing business. And 3 years later, the American auto industry is back on top. That's what I believe. That's the kind of America we need.

So now I want American manufacturing back in America. I want to stop giving tax breaks to companies that are shipping jobs overseas. Let's give those tax breaks to companies that are investing right here in Dubuque, right here in the Quads, right here in Iowa, in Cleveland and Raleigh. Let's put people back to work.

Governor Romney likes to say, well, you know what, I know how to fix the economy, because I've been in the private sector. Well, it turns out that a lot of that experience was investing in companies that were called "pioneers" in outsourcing. We don't need folks who know how to outsource. We need folks who are working to insource, to create jobs here, and hire American workers so we sell American products around the world stamped with three proud words: Made in America. That's what I believe.

On energy, Governor Romney has said that he wants to get rid of the tax credit for wind energy—doesn't believe in it—he says these sources of energy are "imaginary." Congressman Ryan calls them a "fad." He needs to come to Iowa. He'll find out that there are 7,000 jobs in this State that depend on the wind industry. These jobs aren't a "fad." They're the future.

We should stop giving \$4 billion of taxpayer subsidies to oil companies that are making money every time you go to the pump. Let's start investing in clean energy that will create jobs and secure our future. That's a difference in this election.

I want to make sure that our kids are getting the best education in the world. I was just visiting some teachers before—Cascade Middle School, right before I came here. Aren't you supposed to be at the in service over there? [Laughter] I won't tell. Just don't get photographed. [Laughter]

And we had this great meeting, but—and folks don't go into teaching for the money. They go into it because they believe in our kids, they believe in our future. So—but school districts all across Iowa and all across the country are having a tough time: budget cuts, teacher layoffs. So I've said let's help local school districts to make sure they can hire great teachers, especially in math and science, where we've got to really do better in terms of our performance. Let's make sure that 2 million more people can go to community colleges to train for the jobs that businesses are hiring for right now. And let's bring down college tuitions once and for all for young people, because higher education is not a luxury. It's an economic necessity for young people.

Back in 2008, I said I'd end the war in Iraq; we ended it. I said we'd go after Al Qaida and bin Laden; we did. We are transitioning and bringing our troops out of Afghanistan. And so, after a decade of war, I say to folks none of this could have been accomplished if it hadn't been for our amazing men and women in uniform. So we've got to make investments to make sure that they're getting the services that they have earned, because they should never have to

fight for a job when they have fought for this country.

And let's take half the money that we can save after a decade of war, and let's do some nation-building here at home. Let's hire some hardhats to get on the job rebuilding roads and bridges, schools. That's good for the economy. That's where we need to take America.

Now, Governor Romney says his big economic plan—in addition to these tax cuts for the wealthy—he wants to kill Obamacare. Get rid of it.

Audience members. No!

The President. Now, first of all, I want you to know I kind of like the term Obamacare. [Laughter] Because I do care. That's why I passed the bill. I care about folks with preexisting conditions, which is why, because of this law, they'll be able to get health insurance. I care about the 6½ million young people who can now stay on their parent's plan because of Obamacare. I care about the seniors who have seen discounts on their prescription drugs. We're closing the doughnut hole because of the law that we passed.

So if Mr. Romney and Congressman Ryan want to spend the next 2½ years having the same argument we had about health care all over again, they can feel free to try to do it. But the Supreme Court has spoken. It is the law of the land. We are moving forward to give every American the health security that they deserve. That is the difference in this election.

On all these issues—health care, manufacturing, education—all these things that go into creating a solid, secure middle class life, all these issues tie together. It goes back to what Michelle was talking about and what I started off with, and that is who we are, our values. You know, we've gone through tough times, but what hasn't changed is our character. Americans are tough, and we are resilient, and we may get knocked down, but we bounce back up.

And the other thing that we understand is what our parents and our grandparents and our great-grandparents taught us, which is, if you work hard, this is the country to be. That you may meet some barriers some times, there may

be some hurdles, but you can't be stopped when you decide on something.

And that's what's at stake in this election. Do we affirm those values and pass them on to our kids and our grandkids just like we got them from our parents and our grandparents?

Now, over the next 3 months, you are going to see more negative ads than you've ever seen in your life. You're already seeing them. And these folks on the other side, I mean, they're just writing \$10 million checks. Governor Romney obviously has got more friends than I do that can write \$10 million checks. [Laughter] And they are just—they are running these ads, and they're not selling a plan to create jobs or to grow the economy or revive the middle class. Basically, they've got one message, and that is, the economy is not where it should be and it's Obama's fault.

And they're just going to say it over and over again. Over and over again. You're going to get sick of it; you already are. And you know, I've got to admit, I would be worried, given the amount of money that is being spent, if it weren't for Iowa; if it weren't for what I remember about 2008. See, we've been outspent before. We've been counted out before. But what I know is, when the American people cut through the nonsense and they focus on what's important, and when they remember what it means for us to have a country where everybody gets a fair shot and everybody does their fair share and everybody plays by the same set of rules, when you guys decide what's important, you can't be stopped. When you pull together, you've got more power than any guy who is writing a \$10 million check.

And so, Iowa, I'm going to need your help one more time, here, to finish the job. We've got more schools to build. We've got more folks to put back to work. We've got more roads to build. We've got more young people to send to college. We've got more troops to come home. And if you are willing to stand with me and work with me and make some phone calls with me and knock on some doors with me, if you're still fired up, if you are still ready to go like I am, I promise you, we will win Iowa. We will win this election. We will

finish what we started. And you and I together will remind the world why America is the greatest nation on Earth.

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

NOTE: The President spoke at 12:34 p.m. at Alliant Energy Amphitheater. In his remarks, he referred to Dubuque, IA, resident Jennifer

Connolly; Jay Leno, host of NBC's "The Tonight Show"; veterans Jake Krapfl, USA, Terry Phillips, USN, and Amanda Irish, USMC; and Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts. He also referred to H.R. 1627, the Honoring America's Veterans and Caring for Camp Lejeune Families Act of 2012, which was approved August 6.

Remarks at a Campaign Rally in Davenport, Iowa August 15, 2012

The First Lady. I decided to bring someone out with me. You may know this guy.

I want to start by thanking Amanda for that very kind introduction. We are so proud of her, and we are so grateful for her service. So let's give Amanda—

The President. Yay!

The First Lady. —another round of applause. And thank you, Amanda, for getting the President to eat some fruit this morning. That's good. [Laughter]

Well, you guys, this looks amazing. You all sound really fired up.

The President. Fired up! Fired up!

The First Lady. And you definitely sound ready to go.

The President. Ready to go!

The First Lady. And let me tell you, I'm glad to hear it because—

Audience member. Four more years!

The First Lady. Yes, indeed, with your help! With your help.

Let me just say this. I shared this with the folks earlier today, but being back in the great State of Iowa—[applause]—yes, indeed—where it all began for us, I have to say I'm feeling pretty fired up and ready to go myself.

Our family has so many great memories of our time here in Iowa. As I mentioned earlier, I remember when we went to Pella, and an entire neighborhood sang "Happy Birthday" to Malia on the Fourth of July. Yes. It was so sweet. I remember, on the big day at the Jefferson-Jackson dinner, we danced with about a thousand folks across the State with the Isiserettes. It's a marching band. We've had them

back to the White House since. But that was exciting.

And our girls still talk about our visit to the State Fair. That was like, I think, the first big State Fair we ever went to. And it was so much fun. We did everything. We rode the bumper cars, and we slid down this big slide. I mentioned how Barack almost dropped Sasha—[laughter]—off of the slide. She flew up, and he barely—I wasn't very happy about that. [Laughter]

And that is where, yes, we experienced our very first fried Twinkie on a stick. It was here. And it was also pretty funny because he was a Senator at the time and he had a lot of press, and they were everywhere. And the girls were holding baby chicks, and the cameras were flashing, and so when it was time for him to leave—he left early—the girls actually turned around to me and said, "Whew, I'm so glad Daddy's gone." [Laughter] "Now we can really have some fun." So—[laughter]—we essentially shut the State Fair down.

So we had a great time. And I'll have to say that I'm a little bit jealous that Barack got to go to the State Fair this week without me.

Audience members. Aww!

The First Lady. Oh, it's so sad.

The President. It was good. [Laughter]

The First Lady. So today I want to start by saying thank you, truly, thank you. I want to thank everybody in the State for the kindness and generosity and love that you all have shown our family. Regardless of what party you're from, regardless of how you felt about us, you have shown us so much love. And you