

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

don't understand how important that was for me because Iowa was my very first experience with a national campaign. And because of you all, this State, the people in this State, our girls still think campaigning is fun. [Laughter] They really do.

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

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

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

The President. Thank you! Hello, Davenport! It is good to be back in the Quads. I see a lot of familiar faces, a lot of good friends.

First of all, let me just say that I, too, could not be prouder of Amanda Irish, her service to this country, everything that she's done. She wants to go back to medical school. She is going to be a great doctor, and she's going to help a lot of people. Give her a big round of applause.

Your mayor and a great friend of mine for a long, long time, Bill Gluba is here.

There is another friend of mine who's here that isn't going to come up on stage, but I want to make a special mention of him. He's from the other side of the river. He's an Illinoisan. But I tell you what, this is a guy who served his country, looked after veterans, was a fighter for working families, and was the first guy outside of Chicago to endorse me and support me when I ran for the United States Senate back in 2004. And if it had not been for his support, I wouldn't be standing here today. He has shown even more courage in battling Parkinson's and is somebody who I will always think of when I think of integrity and public service. So I just want everybody to give a big round of applause to former Congressman Lane Evans, a great friend of mine. Lane's right there.

And finally, let me say something about my wife. I don't usually like to follow her speak-

ing—[laughter]—because, let's face it, on the charisma rankings in my household, you've got her, the girls, Bo—[laughter]—and then my mother-in-law and then me. Actually, my mother-in-law is before Bo, obviously, but—[laughter]. I love my mother-in-law too; that's where Michelle got her looks from. So when other Obamas are participating, I tend to kind of not shine quite as much.

But I've called her the rock of our family. That may sell it short. I don't know anybody who is more honest, who is stronger, who knows who she is, knows what's important, remembers where she came from, is the best mom in the world, keeps me in line, keeps me straight, keeps me humble—and she's cute. So I told people back in 2008, I won't be a perfect President, I'm not a perfect man, but we do have a perfect First Lady. Please give it up for Michelle Obama.

Now, as Michelle mentioned, this is our third day in Iowa. I started out in Council Bluffs, and we're—drove here, all the way to the Quads, west to east. And we've stopped all across the State; everywhere we've gone, we have had fun. It is true, I've eaten a lot. [Laughter] At the State Fair I had a pork chop and a beer. And it was very good.

But we met farmers who have been hurt badly by the drought and talked to them about the importance of Congress getting its act together and passing a farm bill. That's not an issue that's been partisan in the past; there's no reason it should be now, especially when farmers are—and ranchers are hurting.

We met folks who have helped Iowa become a leader in wind energy and talked about how we need to keep investing in clean, renewable energy. This morning I had breakfast with Amanda and a number of other veterans and listened to their stories about not only the pride they took in serving their country, but also they were pretty honest about some of the difficulties when they came home. And I reminded them that as Commander in Chief, one promise I guarantee you I'll keep, we are going to make sure we serve our veterans as well as they've served us.

And everywhere I went, I was reminded—because I'd see folks who I hadn't seen in a couple of years; friends, neighbors, hit spots we had gone to in 2007, 2008—I was reminded of how this movement for change started in folks' backyards and in school gyms and in VFW halls and in diners all across this State. And this may be the last stop on our particular trip here this week, but that journey that we started back in 2008, it's not finished.

We've got a lot more work to do. We've got unfinished business to attend to. I've come here to ask you to stand with me and help me finish the job. I'm asking you to help finish what we started, to bring about the change that is going to make America live up to its promise, not just for this generation, but for generations to come. That is why I am running for a second term as President of the United States of America.

Three months—3—less than 3 months from now, less than 3 months—not that I'm counting—[laughter]—you will face a choice. And that choice could not be bigger.

Audience member. Four more years!

The President. It's a choice that you face this November that is not just about two candidates or two political parties; it's a choice between two fundamentally different visions of where to take America. And the direction that you choose when you walk into that voting booth is not going to have a direct—not just going to have a direct impact on your lives, it's going to have an impact on your kids' lives and your grandchildren's lives.

When we came together in 2007, 2008—Democrats, Independents, and, yes, some Republicans—we came together to restore that basic bargain that built this country. Michelle talked about it. Simple idea: Here in this country, if you work hard, you can get ahead. Here in this country, if you take responsibility and you put in the effort, you should be able to find a job that supports a family, you should be able to find a home you can call your own, you shouldn't go bankrupt when you get sick, you should be able to retire with dignity and respect, and most of all, you should be able to give your kids the kind of education and oppor-

tunity that allows them to dream even bigger and do even better than we ever did. That is the basic American promise, and that promise was being broken.

We'd seen a decade where jobs were being shipped overseas and where wages and incomes were going down, except for a few at the very top, even while the costs of everything from health care to college were skyrocketing. We saw two wars fought on a credit card, surplus going into deficit, all culminating in the worst financial crisis since the Great Depression.

So we knew that restoring that basic American idea that if you work hard you can get ahead, that it wouldn't be easy, that it was going to take more than one year or one term or even one President. And that was all before we saw how badly this financial crisis hammered middle class families: folks losing their homes and losing their jobs, losing their savings, all pushing that American Dream a little further out of reach.

And I told you in—4 years ago, I said, don't look for quick fixes. We didn't get into this overnight; we're not going to solve it overnight. But what I said, and what is still true, is we've got all the things we need, all the ingredients. We've got the capacity to meet our challenges. We've still got the best workers in the world. We've got the best farmers in the world. We've got the best small-businesspeople in the world. We've got the best scientists and researchers and colleges and universities in the world.

We're 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. No matter what the naysayers may say, there is not another country on Earth that would not trade places with the United States of America. People around the world understand this is still a place where no matter what you look like or where you come from or what your last name is, you can make it. And that's the idea we're trying to rebuild. That's why we're—that's what this campaign's about. That's what the last 3½ years have been about.

Every day, I've woken up thinking about you. That's what we thought about when we put in place the Recovery Act to help make

sure that everybody who needed it got a tax cut, to make sure that teachers could stay on the job and firefighters and cops. That's what I was thinking about when we saved the auto industry that was about to go under. That's how we've worked with businesses to help create 4½ million new jobs, half a million in manufacturing.

But we've got a long way to go. We've got more work to do. We know that. And the big challenge we have right now is not a lack of big ideas, it's not a lack of solutions. Our problem is politics in Washington. We've got folks on the other side who think "compromise" is a dirty word and basically have only two ideas to grow the economy.

One is to get rid of regulations that we put in place to make sure that we don't have another tax-funded bailout—taxpayer-funded bailout when the banks make reckless decisions or make sure that polluters aren't polluting or make sure insurance companies aren't taking advantage of you. So they want to strip away those regulations. And the other big idea they've got is the same kind of top-down economics that got us into this mess in the first place.

Governor Romney's big idea is a \$5 trillion tax cut, on top of the Bush tax cuts, a lot of which would be going to the wealthiest Americans, who've already been doing very well.

Audience member. Romney Hood!

Audience members. Boo!

Audience member. Romney Hood!

The President. And here's the kicker: He's expecting you to pay for it.

Audience members. No!

The President. Because \$5 trillion is a lot of money. [Laughter] That's 10 times our defense budget, so that would be the equivalent of our defense budget in tax cuts every single year. And his basic idea is that middle class families with children would see their tax bill go up an average \$2,000. This is not my analysis. This is an analysis that was done by independent economists.

And they're asking you to pay more in your taxes not to reduce the deficit or grow jobs or invest in education, but to give another

\$250,000 tax cut to people making \$3 million a year or more.

Audience members. Boo!

The President. Now, his allies in Congress have the same view. You heard that he announced Congressman Ryan as his running mate. And look, Congressman Ryan, I know him, he's a good man, a family man. But he is the ideological leader of this Republican Congress. And he's a very articulate spokesperson for Governor Romney's vision. The problem is the vision's wrong. We don't agree with it.

They have tried to sell us this top-down, trickle-down economics before. [Laughter] We just tried it right before I took office. And guess what? It did not work. It didn't work then, and 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 our economy forward. Now, secretly, I think they know this. They understand their economic plan isn't very popular, because they started making all kinds of stuff up about my plans.

I'll give you an example. Lately, they've been talking about Medicare. Now, keep in mind these are—both Governor Romney and Congressman Ryan in the past have said they want to voucherize the Medicare system.

Audience members. Boo!

Audience member. No way!

The President. Here's what I've done. I've strengthened Medicare. I've made reforms that save millions of seniors with Medicare hundreds of dollars on their prescription drugs. We're closing the doughnut hole. I've 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.

And Governor Romney and his running mate have a different plan. They want to turn Medicare into a voucher system. That means seniors would no longer have the guarantee of Medicare; they'd get a voucher to buy private insurance. And if it doesn't keep up with costs, well, that's the seniors' problem.

Audience members. Boo!

The President. It was estimated that Governor Romney's running mate, his original plan

would force seniors to pay an extra \$6,400 a year.

Audience members. Boo!

The President. My plan's extended Medicare by nearly a decade. Their plan ends Medicare as we know it. My plan reduces the cost of Medicare by cracking down on fraud and waste and subsidies to insurance companies. Their plan makes seniors pay more to help finance another tax cuts for folks who don't need it.

That's an example of the difference between our two philosophies. That's the choice in this election. 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. You know, when it comes to taxes, 4 years ago I promised to cut middle class taxes; I did it. If anybody tells you democrats are all big tax-and-spend, you tell them, well, my taxes are lower than they were before President Obama took office by about \$3,600 for a typical family.

So now I want 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 Americans and 97 percent of small businesses—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, you'll still keep the tax cut on the first \$250,000 you make. But if you're making more than that, we're going to ask you to contribute just a little bit more to help pay down the deficit and allow us to still invest in things like education that help the economy grow.

That won't solve the whole deficit problem. We've still got to make some smart cuts. I've already cut a trillion dollars of spending. We can do more. But we can't just balance our budget on the backs of middle class families—

Audience members. No!

The President. —not just on the backs of the poor.

So what I've said is, look, I know folks like me are in a position to do a little bit more, go back to the rates we paid under Bill Clinton, a

time when we created 23 million new jobs, we had a budget surplus instead of a deficit. And guess what? You know what, millionaires did good too. [Laughter] Businesses and corporations did well too. And here's the reason: When a teacher or a firefighter or a receptionist or a construction worker, when they've got a little more money in their pockets, when you've got a little more money—pockets, what do you do?

Audience members. Spend it!

The President. You spend it, because times are tough. You maybe haven't bought a new car in 10 years. Maybe you've got an old broken appliance that's just been sitting there, doesn't work. Maybe your kid is going to college and you want to make sure they've got a computer to help them with their studies.

So you go out, and now businesses have more customers. And when businesses have more customers, they make more profit. And when they make more profit, they hire more workers. And then those workers have a little more money, and they go out and spend some more.

See, when you look at the history of this country, we didn't grow through top-down economics, we grew through middle-class-out economics. We grew from bottom-up economics. We grew together, where everybody got a fair shot and everybody's doing their fair share and everybody's playing by the same set of rules. That's the choice in this election. And that's why I'm running for a second term as President of the United States of America.

So on almost every issue, you're going to have a choice. When the auto industry was on the brink of collapse, Governor Romney said, let's "let Detroit go bankrupt." I said, that's a million workers at stake, and I believe in American workers. And 3 years later, the American auto industry has come roaring back.

So now I want to make sure American manufacturing's taking root here. Let's change this Tax Code once and for all: Stop giving tax breaks to companies that are shipping jobs overseas; let's give them to companies that are investing here in the United States of America.

Governor Romney wants to keep those tax breaks. He likes to talk about his private sector experience, but a lot of it was investing in companies that have been called “pioneers” of outsourcing. We don’t need more outsourcing, we need more insourcing. That’s a difference in this election. That’s a choice in this election.

I want to make sure we’ve got the best education system in the world. I want to make sure that local school districts can hire more teachers, especially in math and science. I want to make sure that 2 million more people can go to community colleges so they can get trained for the jobs that businesses are hiring for right now. And I want to keep pushing on colleges and universities to lower tuition so every young person can afford to get a higher education. That’s a choice in this election.

Governor Romney wants to end the tax credits for wind energy.

Audience members. Boo!

The President. Wind energy creates 7,000 jobs in Iowa—7,000 jobs. Governor Romney said these new sources of energy are “imaginary.” Congressman Ryan said they’re a “fad.” Those 7,000 jobs aren’t a fad, they’re our future.

We should stop giving \$4 billion a year in taxpayer subsidies to the big oil companies that are already making money and help create homegrown sources of energy that put Americans back to work and help free ourselves from dependence on foreign oil. That’s a choice in this election.

In 2008, I said I’d end the war in Iraq, and I did. I said we’d refocus attention on Al Qaida and bin Laden, and we did. We’ve set a timeline to end the war in Afghanistan. All this was possible because of incredible men and women in uniform like Amanda. So now we’ve got an obligation to make sure that our VA and all our services are doing what we need to do for our veterans now that they’re coming home.

But part of that is also taking some of the savings after a decade of war and using them to put folks back to work doing some nation-building here at home. Let’s rebuild some roads and some bridges. Let’s create a veterans job corps so they can get jobs as firefighters

and cops in communities that need them. That’s the America I want to build. That’s a choice in this election.

And let me just tell you one more choice. Governor Romney said one of the first things he’s going to do on day one is he’s going to kill Obamacare.

Audience members. Boo!

The President. Now, I’ve got to say, I’ve grown kind of fond of the term Obamacare. Because I do care. I care about all the families in Iowa and Illinois and all across the country that I’ve met who had preexisting conditions and now they know they’re going to be able to get health care coverage. I care about 6½ million young people who can now stay on their parent’s plan because of Obamacare. I care about the seniors who are getting discounts on their prescription drugs because of Obamacare.

So maybe Governor Romney wants to have another 3 years’ worth of argument about health care. I want to move forward. The Supreme Court has spoken. We are implementing it. It is helping families all across this Nation. We are moving forward, not backward. That’s a difference in this election.

So on all these issues—whether it’s health care security, making sure Medicare is there for future generations, making sure that we’re rebuilding America, making sure our kids are getting the best education possible—these are all ingredients of what we know to be a middle class life. It’s what Michelle talked about. It’s what helped Michelle and me have the opportunities to do things that our parents could not have imagined.

And now we want to make sure the next generation has it. And I know you guys feel the same way because you’ve got that same story. Your parents, your grandparents, your great-grandparents, the struggles they went through to give us a shot. We’ve got an obligation now to make sure our children have that same shot, that same opportunity. That’s why this election’s so important. That’s what we’re fighting for.

And you know, over the next 3 months, the other side will spend more money than we

have ever seen on ads telling you one thing: that the economy is not so good and it's Obama's fault. And you know, their economic theory doesn't sell, so that's going to be their message. And it may be a plan to win the election, but it's not a plan to create jobs or reduce the deficit or grow the economy. They don't have a plan to revive the middle class, but I do.

And so I tell you what, we've come too far to turn back now. We've got too many jobs we've got to create. We've got too many teachers we've got to hire. We've got too many students who need to afford to be able to go to college. We've got more energy we've got to generate and more troops we've got to bring home. We've got more doors of opportunity that we've got to open to everybody who's willing to work hard to walk through them.

So if you're willing to work with me one more time and stand with me one more time

and knock on some doors one more time and make some phone calls one more time, if you're willing to vote for me this November, we'll win Davenport, we'll win Iowa, we'll win this election. We'll finish what we started. And we'll remind the world why the United States of America is the greatest nation on Earth.

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

NOTE: The President spoke at 5:47 p.m. in the Village of East Davenport. In his remarks, he referred to Amanda Irish, president, University of Iowa Veterans Association; Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts; and Tax Policy Center study authors Samuel Brown, William G. Gale, and Adam Looney. He also referred to his mother-in-law Marian Robinson.

Letter to Congressional Leaders on Continuation of the National Emergency With Respect to Export Control Regulations *August 15, 2012*

Dear Mr. Speaker: (Dear Mr. President:)

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, within the 90-day period prior to the anniversary date of its declaration, the President publishes in the *Federal Register* and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent to the *Federal Register* for publication the enclosed notice, stating that the emer-

gency caused by the lapse of the Export Administration Act of 1979, as amended, is to continue in effect for 1 year beyond August 17, 2012.

Sincerely,

BARACK OBAMA

NOTE: Identical letters were sent to John A. Boehner, Speaker of the House of Representatives, and Joseph R. Biden, Jr., President of the Senate. The notice is listed in Appendix D at the end of this volume.

The President's Weekly Address *August 18, 2012*

Hi, everybody. This week, I spent some time traveling across Iowa talking with folks about rebuilding an economy where if you work hard, you and your family can get ahead.

And along the way, I stopped in at Cascade High School to thank the teachers there for

doing such a great job and wish them luck as they head back to the classroom for this school year.

There's nothing more important to our country's future than the education we give our kids. And there's no one more important to