

Remarks at an Obama Victory Fund 2012 Fundraiser in New York City August 22, 2012

Thank you, everybody. It's good to see you guys. Thank you. Everybody, please have a seat. Now, let me first of all thank Michael and David Stern, who are both here, as well as all the NBA players who are here. We are so grateful to them.

To all my outstanding supporters who are here, thank you. I want to acknowledge an outstanding basketball player in his own right, the Secretary of Education, Arne Duncan. Some of you have had a chance to see his game.

We've got some legendary Knicks in the house. "Clyde" Walt Frazier is here. And in addition to being one of the best basketball players of all time, also one of the finest public servants we've ever had, Bill Bradley is here.

So this is my Dream Team. I have to say, first of all, it is very rare that I come to an event where I'm like the fifth or sixth most interesting person. *[Laughter]* Usually, the folks want to take a picture with or sit next to me or talk to me. That has not been the case at this event, and I completely understand it.

Secondly, I want all of you to know that although Michael looked very elegant in his suit, he has North Carolina shorts underneath there. *[Laughter]* I think that's important to note. Right, Vince? You've got some too, don't you? There he is. We've got some Tar Heels in the house.

To all of you, I just want to say thank you. And I'm not going to speak long because I'm going to have a chance to take some pictures with everybody and say thank you personally.

The country has obviously gone through one of the toughest times that we've seen in our lifetimes. In fact, as I look around the room, I don't see anybody who was around during the Great Depression. And—*[laughter]*—no, I don't believe it. You look too good. *[Laughter]* You look too good.

And so a lot of folks have been hurting. We have seen people lose their homes, lose their jobs, lose their savings. And for the last 3½ years, as President, my job has been to right

the ship and not only try to bring about an economic recovery, but also to start dealing with some of the challenges that got us into this mess in the first place, because we had been going for a decade in which people's incomes and wages had flatlined, in which folks like those of us in this room had done very well, but the vast majority of folks were working harder for less at the same time as their cost for health care and the cost for sending their kids to college kept on going up. We had run two wars on a credit card and, as a consequence, had gone from surplus to deficit. And then it all culminated in this massive financial crisis that left enormous destruction in its wake.

And so, for the last 3½ years, every morning I wake up and I say to myself, what is it that we can do to make sure that we're building a strong middle class and we're creating ladders of opportunity for folks who are willing to work hard to get into that middle class. The basic security that says if you're willing to work hard, you can get a job that pays a living wage, that you can own a home that you call your own, that you won't go bankrupt when you get sick, that you can save and retire with some dignity and some respect, and most importantly, that you're going to be able to ensure that even if your kids don't have a 44-inch vertical, that they can aspire to do things that you didn't even dream of, that they can go further than you did.

And we've started making progress down that front. Over the last 3½ years, we've created 4.5 million new jobs. We saved an auto industry that was on the brink of destruction. We've been able to provide health insurance for 30 million Americans who didn't have it before, even though they were working really hard, and lower prescription drug costs for seniors who oftentimes have to choose between whether they're going to eat or whether they buy the medicines they need to stay well.

We've been able to provide millions of young people additional grants and loans so that they can go to college. And we've been

able to end a war and start transitioning out of another one and, at the same time, provide our men and women in uniform the kind of support that they have earned, because somebody who has fought for us and risked their lives for us shouldn't have to fight for a job or a roof over their heads when they come home.

So the good news is, we've made progress. The challenge is that we've got a lot more work to do, and we're now in the middle of a campaign that will determine not just our futures, but the futures of our kids and our grandkids. This is probably the most consequential election of my lifetime, and in a lot of ways, it's more consequential than the one in 2008.

Back in 2008, there was a lot at stake, and obviously, there was huge excitement around the election, and it was kind of trendy to be a supporter of Obama. People didn't—folks who hadn't followed politics before, they started getting involved, just like nonbasketball fans started watching the Chicago Bulls back in the nineties. [*Laughter*]

But back in 2008, we were running against a Republican candidate who believed in some basic things that I believe in: believed that money shouldn't dominate politics; believed in immigration reform, that we should give every young person who's here a chance to become an American and contribute to this country; somebody who believed in climate change and believed in science.

Now we've got a Republican Party that has gone so far to the extreme that it becomes very hard for us to see Washington get anything done.

So Mr. Romney, my opponent, his main economic plan is to give everybody in this room a tax cut. Now, some of you may find that appealing, but the fact of the matter is that we can't afford it. We can't afford \$5 trillion, much of which would go to folks like us, and to pay for it, we would end up gutting our investments in education, gutting our investments in health care for people who really need it, gutting our investments in science and technology that have always made us an economic superpower, gutting our investments in infrastructure—roads, bridges, airports—the things that

help businesses succeed in this country, and impose additional costs on middle class families that can barely afford it right now. That's his essential plan.

I was just in Las Vegas talking to a group of teachers—and before a big rally I met with three teachers, and they explained to me that right now they have an average of 38 kids in their classroom. Some classes end up having 45 kids. They don't have enough desks, so kids are sitting on the floor at the beginning of the school year. The books they use date back to 2003. So I was talking to a civics teacher who was explaining, "I'm having to explain to kids that some of the countries in the books don't exist anymore."

And that's not unusual in big chunks of the country. And this is at a time when our economic success entirely depends on how well we educate our kids, how well we prepare our workforce, because companies can locate anywhere. And if they don't have a place where they can count on people having the skills they need, they'll go to China, they'll go to India, they'll go to Eastern Europe. And that can't be the kind of future that we want for America.

So we've got major economic debates. That's not the only place where we've got debates. Recently, some of you have been paying attention to the commentary of the Senator of Missouri, Mr. Akin, who—the interesting thing here is that this is an individual who sits on the House Committee on Science and Technology, but somehow missed science class. [*Laughter*] But it's representative of a desire to go backwards instead of forwards and to fight fights that we thought were settled 20, 30 years ago.

When it comes to how we deal with other countries, I'm very proud that America is stronger and more respected around the world. And we saw—some of you were at the London Olympics—Carmelo and some other folks were there and—way to bring home the gold. We appreciate that.

But our alliances are stronger now because people around the world feel that America doesn't just lead with our military, although we take great pride in the strength and power of our military, but we also lead with our ideas.

And we also lead in our diplomacy, and we try to bring people together, to collaborate to solve major problems around the world. And the other side has a different idea when it comes to how we're going to approach those issues.

On energy, one of the things I'm most proud of is the fact that we've actually reduced our dependence on foreign oil below 50 percent for the first time in 13 years. And we keep on going down. Oil production is up. Natural gas is up. But we're also doubling the energy that we get from wind and solar; that is clean, it's renewable, it's homegrown, it's creating jobs all across America.

Mr. Romney, he wants to eliminate the key support that is going to allow us to grab our energy future. That is not the kind of future that we want for our kids.

So there is a lot at stake in this election. And perhaps most importantly, what's at stake is whether or not America continues to be a place where if you work hard, no matter what you look like, no matter where you come from, no matter what your last name is, you can succeed. You can make it. That's what makes America special. That's the reason why people continue to want to come here from all around the world, because they have this sense of America as an example for the rest of the world of freedom and opportunity and democracy, not something that's bought by a bunch of wealthy individuals just writing \$10 million checks. Not opportunity that's just restricted to the few, but opportunity to the many.

And a lot of people in this room come from humble beginnings. Many of you guys have achieved pinnacles of success that your parents, your grandparents, your great-grandparents could have never imagined. But the reason you had that chance was because here in this country, they could project. Even in the midst of hardship, even in the midst of hard times, they could say to themselves, you know what, maybe I can't own a business, but my son or daughter, they can own a business. Maybe I never went to college and I'm sweeping floors, but some day I can imagine my grandchild teaching at that university where I sweep

floors. Maybe I can't afford a lawyer, but maybe some day my son or daughter might be a Supreme Court Justice.

That idea is what America has always been about. And that's what's at stake in this election. Because if we continue down a path where only a few of us are doing very well, our kids will be fine in the short term, our grandkids will be all right, but over time, the essence of what has made this country great erodes. And that's not something I'm willing to accept. That's something we have to fight for.

So I'm going to need all of you on this team and working hard for the next 11 weeks. I can't resist a basketball analogy—[laughter]—we are in the fourth quarter—[laughter]—we're up by a few points, but the other side is coming strong, and they play a little dirty. [Laughter] We've got a few folks on our team in foul trouble. [Laughter] We've got a couple of injuries. [Laughter] And I believe that they've got one last run in them, and I'd say there's about 7 minutes to go in the game.

And Michael's competitiveness is legendary, and nobody knows better than Michael that if you've got a little bit of lead and there's about 7 minutes to go, that's when you put them away. That's when you stop any momentum they have. You don't let them up from the mat. You don't give them any hope that they might pull this out. You don't leave it to a lucky shot they might make from half-court at the end. You go ahead and you pour it on. You might press them a little bit. You might put Pippen and Jordan on the front court, trap them a little bit, have Horace come in. You don't let up. That's how the Bulls won six. That's how we're going to win this election.

Thank you very much, everybody. Appreciate you guys.

God bless you, and God bless America.

NOTE: The President spoke at 7:25 p.m. at Alice Tully Hall at Lincoln Center. In his remarks, he referred to David J. Stern, commissioner, National Basketball Association; former Sen. William W. Bradley; 2008 Republican Presidential nominee Sen. John S.

McCain III; Republican Presidential candidate former Gov. W. Mitt Romney of Massachusetts; Isaac Barron, teacher, Rancho High School in North Las Vegas, NV; Lori E. Henrikson, teacher, Del Webb Middle School in Henderson, NV; Claritssa Sanchez, teacher, Canyon Springs High School in North Las Vegas, NV; Michael J. Jordan, former guard, Scottie Pippen, former guard-forward, and

Horace J. Grant, former forward, NBA's Chicago Bulls; Walter "Clyde" Frazier, Jr., former point guard, and Carmelo K. Anthony, forward, New York Knicks; Vince Carter, guard-forward, NBA's Dallas Mavericks; and Republican senatorial candidate Rep. Todd W. Akin of Missouri. Audio was not available for verification of the content of these remarks.

The President's Weekly Address

August 25, 2012

Hi, everybody. Over the last few weeks, there's been a lot of talk about Medicare, with a lot of accusations and misinformation flying around. So today I want to step back for a minute and share with you some actual facts and news about the program.

This week, we found out that thanks to the health care law we passed, nearly 5.4 million seniors with Medicare have saved over \$4.1 billion on prescription drugs. That's an average of more than \$700 per person. And this year alone, 18 million seniors with Medicare have taken advantage of preventive care benefits like mammograms or other cancer screenings that now come at no extra cost.

That's progress. It means that seniors everywhere are getting the care they need for less. And if you have questions about what benefits you're entitled to, you can go to www.medicare.gov to find out.

This news is also a reminder of what's really at stake when we talk about the future of Medicare. It's not about overheated rhetoric at election time. It's about a promise this country made to our seniors that says if you put in a lifetime of hard work, you shouldn't lose your home or your life savings just because you get sick.

Over the last 47 years, millions of Americans have worked for that promise. They've earned it. And for many seniors, the care they've gotten through Medicare has made all the difference in the world.

Growing up as the son of a single mom, I was raised with the help of my grandparents. So I saw how important things like Medicare

and Social Security were in their lives. And I saw the peace of mind it gave them.

That's why, as President, my goal has been to strengthen these programs now and preserve them for future generations. Because today's seniors deserve that same peace of mind. And the millions of Americans who are working hard right now deserve to know that the care they need will be available when they need it.

That's why, as part of the Affordable Care Act, we gave seniors deeper discounts on prescription drugs and made sure preventive care like mammograms are free without a copay. We've extended the life of Medicare by almost a decade. And I've proposed reforms that will save Medicare money by getting rid of wasteful spending in the health care system and reining in insurance companies, reforms that won't touch your guaranteed Medicare benefits, not by a single dime.

Republicans in Congress have put forward a very different plan. They want to turn Medicare into a voucher program. That means that instead of being guaranteed Medicare, seniors would get a voucher to buy insurance, but it wouldn't keep up with costs. As a result, one plan would force seniors to pay an extra \$6,400 a year for the same benefits they get right now. And it would effectively end Medicare as we know it.

I think our seniors deserve better. I'm willing to work with anyone to keep improving the current system, but I refuse to do anything that undermines the basic idea of Medicare as a guarantee for seniors who get sick.