

incomes up again. You'll see chronic unemployment. We've had 43 straight months with unemployment above 8 percent. If I'm President, I will create—help create 12 million new jobs in this country with rising incomes.

If the President's reelected, Obamacare will be fully installed. In my view, that's going to mean a whole different way of life for people who counted on the insurance plan they had in the past. Many will lose it. You're going to see health premiums go up by some \$2,500 per family. If I'm elected, we won't have Obamacare. We'll put in place the kind of principles that I put in place in my own State and allow each State to craft their own programs to get people insured, and we'll focus on getting the cost of health care down.

If the President were to be reelected, you're going to see a \$716 billion cut to Medicare. You'll have 4 million people who will lose Medicare Advantage. You'll have hospitals and providers that will no longer accept Medicare patients. I'll restore that \$716 billion to Medicare.

And finally, military. If the President's reelected, you'll see dramatic cuts to our military. The Secretary of Defense has said these would be even devastating. I will not cut our commitment to our military. I will keep America

strong and get America's middle class working again.

Thank you, Jim.

Mr. Lehrer. Thank you, Governor. Thank you, Mr. President.

The next debate will be the Vice Presidential event on Thursday, October 11, at Centre College in Danville, Kentucky. For now, from the University of Denver, I'm Jim Lehrer. Thank you, and good night.

NOTE: The debate began at 7 p.m. in the Magness Arena at the University of Denver. In his remarks, the President referred to Donald J. Trump, chairman and chief executive officer, Trump Organization; Erskine B. Bowles and Alan K. Simpson, Cochairs, National Commission on Fiscal Responsibility and Reform; and health policy analysts Jonathan Gruber and John E. McDonough. Gov. Romney referred to his wife Ann and their sons Tagg, Matt, Josh, Ben, and Craig; Vice President Joe Biden; and former Secretary of Health and Human Services Tommy G. Thompson. Gov. Romney also referred to the Individuals with Disabilities Education Act (IDEA); and title I of the Elementary and Secondary Education Act of 1965.

Remarks at a Campaign Rally in Denver October 4, 2012

The President. Hello, Colorado! It is good to be back in Denver! Can everybody please give Lily a big round of applause for the great introduction? We've got so many dignitaries, I can't name them all. But we've got your outstanding Senators in the house. Your terrific Members of Congress are here. Got our campaign co-chairs. Got will.i.am. Most importantly, we've got all of you. Even though you had to get the winter coats out a little quicker than you expected. [*Laughter*]

Audience member. We love you, Obama!

The President. [*Laughter*] I love you back.

Now, the reason I was in Denver obviously is to see all of you, and I just—and it's always pretty. [*Laughter*] But we also had our first de-

bate last night. And when I got onto the stage, I met this very spirited fellow who claimed to be Mitt Romney. [*Laughter*] But it couldn't have been Mitt Romney, because the real Mitt Romney has been running around the country for the last year promising \$5 trillion in tax cuts that favor the wealthy. The fellow on stage last night said he didn't know anything about that. [*Laughter*]

The real Mitt Romney said we don't need any more teachers in our classrooms. But—

Audience members. Boo!

The President. Don't boo, vote. [*Laughter*]

But the fellow on stage last night, he loves teachers, can't get enough of them. [*Laughter*] The Mitt Romney we all know invested in

companies that were called “pioneers” of outsourcing jobs to other countries. But the guy on stage last night, he said that he doesn’t even know that there are such laws that encourage outsourcing; he’s never heard of them. Never heard of them. Never heard of tax breaks for companies that ship jobs overseas. He said that if it’s true, he must need a new accountant. [Laughter]

Now, we know for sure it was not the real Mitt Romney, because he seems to be doing just fine with his current accountant. [Laughter] So you see, the man on stage last night, he does not want to be held accountable for the real Mitt Romney’s decisions and what he’s been saying for the last year. And that’s because he knows full well that we don’t want what he’s been selling for the last year. So Governor Romney may dance around his positions, but if you want to be President, you owe the American people the truth.

So here’s the truth: Governor Romney cannot pay for his \$5 trillion tax plan without blowing up the deficit or sticking it to the middle class. That’s the math. We can’t afford to go down that road again. We can’t afford another round of budget-busting tax cuts for the wealthy. We can’t afford to gut our investments in education or clean energy or research and technology. We can’t afford to roll back regulations on Wall Street or on big oil companies or insurance companies. We cannot afford to double down on the same top-down economic policies that got us into this mess. That is not a plan to create jobs. That is not a plan to grow the economy. That is not change, that is a relapse. We don’t want to go back there. We’ve tried it; it didn’t work. And we are not going back, we are going forward.

Now, I’ve got a different view about how we create jobs and prosperity. This country doesn’t succeed when we only see the rich getting richer. We succeed when the middle class gets bigger. We grow our economy not from the top down, but from the middle out.

We don’t believe that anybody is entitled to success in this country, but we do believe in something called opportunity. We believe in a country where hard work pays off and where

responsibility is rewarded and everybody is getting a fair shot and everybody is doing their fair share and everybody plays by the same rules. That’s the country we believe in. That’s what I’m fighting for. That’s why I’m running for a second term for President of the United States, and that’s why I want your vote.

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

The President. What I talked about last night was a new economic patriotism, a patriotism that’s rooted in the belief that growing our economy begins with a strong, thriving middle class.

That means we export more jobs and we outsource—export more products and we outsource fewer jobs. Over the last 3 years, we came together to reinvent a dying auto industry that’s back on top of the world. We’ve created more than half a million new manufacturing jobs.

And so now you’ve got a choice. We can keep giving tax breaks to corporations that ship jobs overseas, or we can start rewarding companies that are opening new plants and training new workers, and creating new jobs right here in the United States of America. That’s what we’re looking for.

We can help big factories and small businesses double their exports and create a million new manufacturing jobs over the next 4 years. You can make that happen.

I want to control more of our own energy. After 30 years of inaction, we raised fuel standards so that by the middle of the next decade, your cars and trucks will be going twice as far on a gallon of gas.

We’ve doubled the amount of renewable energy we generate from sources like wind and solar. And thousands of Americans have jobs today building wind turbines and long-lasting batteries. The United States of America today is less dependent on foreign oil than any time in nearly two decades.

So now you’ve got a choice between a plan that reverses this progress or one that builds on it. Last night my opponent says he refuses to close the loophole that gives big oil companies \$4 billion in taxpayer subsidies every year.

Now, we've got a better plan: where we keep investing in wind and solar and clean coal, and the good jobs that come with them; where farmers and scientists harness new biofuels to power our cars and our trucks; where construction workers are retrofitting homes and factories so they waste less energy; and we can develop a hundred-year supply of natural gas that creates hundreds of thousands of jobs, and by the way, we can cut our oil imports in half by 2020. That will be good for our economy. That will be good for our environment. That will be good for Colorado. That will be good for America. That's what we're fighting for. That's why I am running for a second term as President of the United States.

I want to give more Americans the chance to learn the skills they need to compete. I talked last night about how education was the gateway of opportunity for me and Michelle, for so many of you. It's the gateway for a middle class life. And today, millions of students are paying less for college because we took on a system that was wasting billions of taxpayer dollars on bankers and lenders.

And so now you've got a choice: We can gut education to pay for more tax breaks for the wealthy, or we can decide that in the United States of America, no child should have her dream deferred because of an overcrowded classroom. No family should have to set aside a college acceptance letter because they don't have the money. No company should have to look for workers in China because they couldn't find any with the right skills here in the United States.

So we're going to recruit 100,000 new math and science teachers, and we're going to improve early childhood education, and we're going to create 2 million more slots in community colleges so that workers can get trained for the jobs that are out there right now. And we are going to continue to do everything we need to do to cut the growth of tuition costs because every young person in America should have the opportunity to go to college without being loaded up with hundreds—with tens of thousands of dollars' worth of debt. That's part of

what it means for us to be able to build an economy that lasts.

And finally, I've got a balanced plan that independent experts say will cut the deficit by \$4 trillion through a mix of spending cuts and higher taxes on wealthiest Americans. Now, I've already worked with Republicans in Congress to cut a trillion dollars in spending, and I'm willing to do more. I want to reform the Tax Code so that it's simple and it's fair, but also so incomes over \$250,000, we go back to the same rate we had when Bill Clinton was President, we created 23 million new jobs, the biggest surplus in history, a lot of millionaires to boot.

Now, last night, Governor Romney ruled out raising a dime of taxes on anybody ever, no matter how much money they make. He ruled out closing the loophole that gives oil companies \$4 billion in corporate welfare. He refused to even acknowledge the loophole that gives tax breaks to corporations that ship jobs overseas. And when he was asked what he'd actually do to cut the deficit and reduce spending, he said he'd eliminate funding for public television.

Audience members. Boo!

The President. That was his answer. I mean, thank goodness somebody is finally getting tough on Big Bird. [*Laughter*] It's about time. We didn't know that Big Bird was driving the Federal deficit. [*Laughter*] But that's what we heard last night. How about that?

Audience member. And Elmo!

The President. Elmo too? [*Laughter*]

Look, the fact is, Governor Romney's math just doesn't add up. And I had to spend a lot of time last night trying to pin it down. The only one way to pay for \$5 trillion in new tax cuts and \$2 trillion in new defense spending that the military says it doesn't need is by asking the middle class to pay more. You—and I refuse to do that.

I refuse to ask middle class families to give up their deductions for owning a home or raising their kids just to pay for another millionaire's tax cut. I refuse to ask students to pay for—more for college or kick children out of Head Start programs or eliminate health insur-

ance for millions of Americans who are poor or elderly or disabled just to pay for more tax cuts that we cannot afford.

And I will never turn Medicare into a voucher. Governor Romney doubled down on that proposal last night, and he is wrong. No American should have to spend their golden years at the mercy of insurance companies. They should retire with the care and the dignity that they have earned.

So yes, we'll reform and strengthen Medicare for the long haul, but we'll do it by reducing the cost of health care, not by asking seniors to pay thousands of dollars more. And we will keep the promise of Social Security by taking the responsible steps to strengthen it, not by turning it over to Wall Street.

Now, going forward we're going to have a chance to talk a little bit about what's going on overseas, because our prosperity at home is linked to what happens abroad. Four years ago, I promised to end the war in Iraq, and I did. I said we'd wind down the war in Afghanistan in a responsible way, and we are. While a new tower is rising above the New York skyline, Al Qaida is on the path to defeat, and Usama bin Laden is dead.

But we still face serious threats around the world. We saw that just a few weeks ago. And that's why, so long as I'm Commander in Chief, we will sustain the strongest military the world has ever known. And when our troops take off their uniforms, we will serve them as well as they've served us, because nobody should have to fight for a job when they come home, or a roof over their heads when they have fought for their country. They have earned our respect and our honor. That's a commitment I make.

Now, it will be interesting to see what the guy who was playing Mitt Romney yesterday—[laughter]—will say about foreign policy when we meet next, because he said it was “tragic” to end the war in Iraq. He won't tell us how he'll end the war in Afghanistan. And I'll use the money we're no longer spending on war to pay down our debt and to put more people back to work rebuilding our roads and our bridges and our schools and our runways and broadband

lines, because after a decade of war, it's time to do some nation-building here at home and put some folks to work here at home.

So this is the choice we now face. This is what the election comes down to. Over and over, we've been told by our opponents that since government can't do everything, it should do almost nothing. If you can't afford health insurance, hope you don't get sick. If a company is releasing toxic pollution into the air that your children breathe, well, that's the price of progress; can't afford to regulate. If you can't afford to start a business or go to college, just borrow money from your parents. [Laughter]

Well, as I described last night, that's not who we are. That's not what this country is about. Here in America, we believe we're all in this together. We understand America is not about what can be done for us, it's about what can be done by us together, as one Nation, and as one people.

You understand that. You understand that, Denver. You are the reason that there's a teacher in Pueblo who, with her husband, can buy her first phone with—first home with the help of new tax credits that we helped pass. We couldn't have done it without you. You made that happen.

You're the reason that a woman outside Durango can get the treatment she needs to beat cancer now that there are affordable plans to cover preexisting conditions. You did that. You made that happen.

You're the reason that thousands of students at CU Boulder and Colorado State and University of Denver have more help paying for college this year. That happened because of you.

You're the reason a young immigrant who grew up here and went to school here and pledged allegiance to our flag will no longer be deported from the only country she's ever called home.

You're the reason why an outstanding soldier won't be kicked out of the military because of who he loves. You're the reason why thousands of families have been able to say to the loved ones who served us so bravely, “Welcome home.” [Applause] Welcome home. Welcome home.

If you turn away now, if you buy into the cynicism that somehow the change we fought for isn't possible, then of course, change won't happen. If you give up on the idea that your voice can make a difference, then other folks fill the void: lobbyists and special interests and the people who are writing the \$10 million checks. And all the spin will end up dominating the airwaves, and that's how things go, and ordinary folks get left out. All the folks who are trying to make it harder for you to vote; the folks in Washington who think somehow that they should control the health care choices that women should be making for themselves.

Audience members. Boo!

The President. Only you can make change happen. Only you have the power to move us forward.

From the day we began this campaign, I always said real change takes time. It takes more than one term. It takes more even than one President or one party. You certainly can't do it if you've got a President who writes off half the Nation before he even takes office.

In 2008, 47 percent of the country didn't vote for me. But on the night of the election, I said to all those Americans, I may not have won your vote, but I hear your voices, I need your help, and I will be your President too.

And so I want to say to Denver, I want to say to the entire great State of Colorado: I don't know how many of you will be with me around—with me this time around, but I'll be with you no matter what. Because I'm not

fighting to create Democratic jobs or Republican jobs, I'm fighting to create American jobs. I'm not fighting to improve schools in red States or blue States, I'm fighting to improve schools in the United States.

The values we care about don't just belong to workers or businesses or the rich or the poor or the 1 percent or the 99 percent, they are American values; they belong to all of us. And if we reclaim them now, if we rally around a new sense of economic patriotism, a sense of how we build an economy from the middle out and give ladders of opportunity for everybody who is willing to work hard, we will strengthen the middle class; we'll keep moving forward.

I still believe that our politics is not as divided as it seems sometimes. I still believe in you. I'm asking you to keep on believing in me. I'm asking for your vote. And if you're willing to stand with me and work with me, we're going to win Denver again. We'll win Colorado again. We'll finish what we started. We will remind the world just why it is the United States of America is the greatest nation on Earth.

Thank you, everybody. God bless you, and God bless the United States of America. Hey!

NOTE: The President spoke at 10:30 a.m. at Sloan's Lake Park. In his remarks, he referred to Lily Griego, zoning inspector, Jefferson County Planning and Zoning Division; musician William "will.i.am" Adams, Jr.; and Republican Presidential nominee W. Mitt Romney.

Remarks at a Campaign Rally in Madison, Wisconsin October 4, 2012

The President. Hello, Madison! Go Badgers!

First of all, I've got to just point out that some members of the Badgers basketball team are here. They're getting ready for the season coming up. They've invited me to play. So I said, after the election, I will be raining down jumpers on them. [*Laughter*] Actually, I didn't say that. I said I'm getting kind of old, so—[*laughter*].

Can everybody please give Katie an unbelievable round of applause for that great intro-

duction? We've got one of the finest men I know, as well as a great United States Senator, Herb Kohl here. Your next United States Senator, Tammy Baldwin. Your next Congressman, Mark Pocan. Your mayor, Paul Soglin.

And we've got a whole bunch of other folks here. This is an unbelievable crowd. I've been told this is good practice for Halloween on State Street. But there's something that you've got to do before then, Madison. You've got to vote. In just 18 days, on October 22, Wisconsin