

Remarks at Los Angeles Trade-Technical College in Los Angeles, California  
July 24, 2014

*The President.* Hello, L.A.! Good to see you! Hello, Los Angeles! Thank you. Thank you so much. Thank you, everybody. Now, if you've got a seat, sit down. I know that there—a couple people have been getting overheated. The—a tip for you: If you've got some water, then drink. Standing in the sun is rough. Bend your knees a little bit. And I'm going to try to be fast.

*Audience member.* God Almighty, Jesus Christ created heaven and the universe. Jesus Christ created heaven and the universe.

*The President.* All right. That's okay.

*Audience member.* You are antichrist! You are antichrist! You are antichrist! You will be destroyed! You will be destroyed!

*Audience members.* Obama! Obama! Obama!

*The President.* All right. Thank you. Now, I have to admit that I've actually met that guy before. [Laughter] It's true—it's a couple of years ago, and he had the same line. He needs to update his material.

All right, everybody, settle down for a second. First of all, I'd like everybody to say thank you to Katrice not only for the great introduction, but for the great work she's doing helping to train people to get the kinds of jobs that we want and opportunity for people that don't have it. So, Katrice, thank you so much. We're proud of you.

My understanding—we understand we also have—Congresswoman Karen Bass is here. Where's Karen? We love Karen. There's Karen Bass. We've got—America's Secretary of Labor, Tom Perez, is here. Give Tom a big round of applause.

And we want to thank L.A. Trade-Technical College for your hospitality. This is a school that does good work helping the unemployed retrain for new careers. And that's one of the things I want to talk about today.

*Audience member.* We love you!

*The President.* I love you back.

I always love being in California. I spent a couple good years here in college myself.

*Audience member.* Occi Tigers!

*The President.* Occi—that's right, Occi Tigers. Earlier today I sat down at Canter's with Katrice and a few Californians who wrote to me. I get letters from folks all across the country, and I read them every night. And folks tell me their stories—about their worries and their hopes and hardships and successes. Some say I'm doing a good job. Some say I'm an idiot, which lets me know that I'm getting a representative sample. [Laughter]

But in addition to Katrice, a young woman named Kati Koster was there, and she told me about her life. She grew up in a working class neighborhood in Wisconsin. Her parents taught her to value education, that that was going to be the ticket to the middle class. First in her family to go to college; moved on to get her master's degree from Pepperdine, stayed out in California.

And she wrote to tell me that she's always played by the rules, valued education, worked hard, but she felt "trapped" because no matter how hard she worked, it seemed like she couldn't get ahead. And she said, "If earning an education doesn't open doors for someone like me to rise above my socioeconomic class . . . what does that say about our country?" "What does it say about our values," she asked. She said, "I try not to be cynical, but one shouldn't have to be rich or from a wealthy family in order to pay their bills, save some money, have fun, enjoy life." She said: "I didn't write this letter to complain. I wrote because I don't know what else to do, and as the President of my country, I hoped you would listen to my story."

So, L.A., I'm here because I am listening to Kati's story. I'm listening to Americans all across the country, everybody who works their tail off, is doing the right thing, who believes in the American Dream, just wants a chance to build a decent life for themselves and their family. You are why I ran for President in the first place. And I am always going to be listening to you.

Now, the crisis that hit near the end of that campaign back in 2008 cost millions of Americans their jobs and their homes and their sense of security. But today, our businesses have added nearly 10 million new jobs over the past 52 months. The unemployment rate is at its lowest point since September of 2008. And this past year, we saw one of the fastest drops in nearly 30 years in the unemployment rate. The decisions we made not only to rescue the economy, rescue the auto industry, but to rebuild it on a new foundation, those decisions are paying off.

We're more energy independent. The world's number-one oil and gas producer is not Russia, it's not Saudi Arabia, it's the United States of America. We've reduced our carbon pollution over the past 8 years more than any country on Earth. You saw an L.A. Times headline the other day said, "2014 Off to the Hottest Start on Record for California." That's why we have to worry about climate change.

We've tripled the electricity we're getting from wind power, generating enough last year to power every home in California. We now generate 10 times the solar electricity, creating tens of thousands of jobs across the country. California is so far ahead of the rest of the country in solar that earlier this year, solar power met 18 percent of your total power demand one day. That's the kind of progress, kind of leadership, we need.

But it's not just the energy sector. In education, our high school graduation rate is at a record high. The Latino dropout rate has been cut in half since 2008. More young people are earning their college degrees than ever before. Meanwhile, 401(k)s have restored their value. Fewer homes are underwater. Millions more families have the peace of mind of affordable health care when you need it because we did pass the Affordable Care Act.

None of this was an accident. We made some good decisions, but we also saw the resilience and the resolve of the American people. And because of that, we've recovered faster, we've gone farther than almost any country on Earth since the economic crisis. For the first time in more than a decade, business leaders

around the world have declared that the number-one place to invest is not China, it's the United States of America. And our lead is growing.

*Audience members.* U.S.A.! U.S.A.! U.S.A.!

*The President.* So—U.S.A.!

*Audience members.* U.S.A.! U.S.A.! U.S.A.!

*The President.* So there are reasons—we've got every reason to be optimistic about America. We hold all the best cards. We've got the best hand. But the decisions we make now are going to determine whether or not working Americans like Kati continue to feel trapped or whether they get ahead; whether the economic gains that we make just go to a few at the top or they help to grow an economy and grow incomes and grow middle class opportunities for everybody.

And that's what's at stake right now: making sure our economy works for every working American. That's why I ran for President. That's what I'm focused on every day. This is the challenge of our time. We can't be distracted. And if you're in public office and you don't have an answer for somebody like Kati, if you're not thinking about her and folks who are working hard, but still struggling every day, why are you in public service?

So today I'm here to focus on one thing that we should be doing, which is training more Americans to fill the jobs we're creating. Right now there are more job openings in America than any time since 2007. That doesn't always make headlines. It's not sexy, and so the news doesn't report it, but it's a big deal. And the job training programs can help folks who fell on hard times in the recession, help them find a solid path back to the middle class.

And I'm always impressed by people who have the courage to go back to school, especially later in life. Last month, in Minnesota, I met a woman named Rebekah, a wonderful young woman. A few years ago, she was waiting tables. She enrolled in a community college, retrained for a new career; today, she loves her job as an accountant. Joe Biden's wife Jill Biden teaches at a community college. A lot of her students are in their thirties. One of the women I met with this morning, Joan Waddell,

wrote me to say she's ready to get back in the game at age 60, after caring for a sick husband, but older workers like her need a little support. And she wrote, "We are a great investment, and we want to be part of the workforce." And if you'd met Joan you'd want to hire her because she is sharp.

So Americans are the best workers in the world, if we're given a chance. If we work together, we can help more of our fellow citizens learn the skills that growing fields require: in high-tech manufacturing, in clean energy, in information technology, and in health care.

Now, the good news is, earlier this week, I signed a bipartisan bill into law that would help communities update and invest in job training programs like these. And I've got to say I had so much fun actually signing a bipartisan bill from Congress, I said, why don't you all do it more often? [*Laughter*] Why don't you focus on getting some stuff done for the American people? It feels good.

So my administration has taken some steps on our own. We've rallied employers to give the long-term unemployed a fair shot at a job. We're offering grants to community colleges that work with companies to expand apprenticeships. We're helping cities identify fields with job openings and custom-tailored programs to help workers earn the skills employers are looking for right now, whether it's melding whettles or coding computers. If your job has been stamped "obsolete" and shipped overseas, or displaced by new technology, your country should help train you to land an even better job in the future. And that's something we can do if we work together.

So this is just some of what we should be doing to help strengthen the middle class and help Americans who are working to join the middle class. And what I keep hearing from folks across the country is that if Congress had the same priorities most Americans did, if they felt the same urgency that you feel in your own lives, we'd be helping a lot more families right now.

I mean, think about what Congress hasn't done, despite the fact that I've been pushing them to do it. Congress won't act to make sure

a woman gets fair pay. Why not? I went ahead and made sure more women have the protections they need to fight for fair pay in the workplace, because I believe equal pay should mean equal work. And when women succeed, America succeeds. Why isn't Congress doing something?

*Audience member.* It's not Congress, it's the Republicans!

*The President.* Well, I get you, I understand that.

Congress won't act to help more young people like Kati manage their student loan debt. I acted to give nearly 5 million Americans the chance to cap their payments at 10 percent of their income. I don't want future leaders saddled with debt they can't pay before they've even started off in life. Why is it—why don't we see House Republicans working with Democrats who've already said, we're behind making student loans more affordable?

Today marks exactly 5 years since the last time the minimum wage went up in this country. That's too long between raises for a lot of Americans. Now, I've done what I can by requiring Federal contractors to pay their employees a fair wage of \$10.10 an hour. And since the first time I asked Congress to raise the minimum wage, 13 States and DC have gone ahead and raised theirs. And here is something interesting: States that have increased the minimum wages this year have seen higher job growth than those who didn't raise the minimum wage. America deserves a raise. It will be good for those workers and good for business.

So I'm not going to stop trying to work with Democrats and Republicans to make a difference in your lives. But I've got to call things as they are. What's really going on is that Republicans in Congress are directly blocking policies that would help millions of Americans. They are promoting policies that harm millions of Americans. Just this year, on the other hand, they voted to give another massive tax cut to the wealthiest Americans.

*Audience members.* Boo!

*The President.* Just last week, they actually voted to gut the rules we put in place to make

sure big banks and credit card companies couldn't hurt consumers and cause another crisis. They're going in the wrong direction. Our economy does not grow from the top down, it grows from the middle class out. We do better when middle class families and folks who are working hard to get into the middle class have a chance.

So, just in case some Republicans are listening, let me give you an example of a place where Democrats and Republicans should be able to work together to make a difference. I want everybody to pay attention to this. Right now our businesses are creating jobs, more companies are choosing to bring jobs back to America. But there's another trend that is a threat to us. Even as corporate profits are higher than ever, there's a small but growing group of big corporations that are fleeing the country to get out of paying taxes.

*Audience members.* Boo!

*The President.* Well, hold on a second. I want you to—I say fleeing the country, but they're not actually doing that. They're not actually going anywhere. They're keeping most of their business here. They're keeping, usually, their headquarters here in the U.S. They don't want to give up the best universities and the best military and all the advantages of operating in the United States. They just don't want to pay for it. So they're technically renouncing their U.S. citizenship. They're declaring they're based someplace else even though most of their operations are here. Some people are calling these companies "corporate deserters."

And it's only a few big corporations so far. The vast majority of American businesses play by the rules. But these companies are cherry-picking the rules. And it damages the country's finances. It adds to the deficit. It makes it harder to invest in things like job training that help keep America growing. It sticks you with the tab to make up for what they're stashing offshore through their evasive tax policies.

Now, here's—the problem is, this loophole they're using in our tax laws is actually legal. It's so simple and so lucrative, one corporate attorney said it's almost like "the Holy Grail" of

tax avoidance schemes. My attitude is, I don't care if it's legal, it's wrong. And my attitude is, is that nobody begrudges our companies from turning a profit. We want them to be profitable. And in growing—a global economy, there's nothing wrong with companies expanding to foreign markets. But you don't get to pick the tax rate you pay. Folks, if you're a secretary or you're a construction worker, you don't say, you know what, I feel like paying a little less, so let me do that. You don't get a chance to do that. These companies shouldn't either. And the practice they're engaging in is the same kind of behavior that keeps middle class and working class families working harder and harder just to keep up.

So the good news is, there's a way to change this. We could end this through tax reform that lowers the corporate rate, closes wasteful loopholes, simplifies the Tax Code so people can't game it. And over the past 2 years, I've put forward plans that would have cut corporate taxes and made our tax system more competitive, but Congress hasn't done anything, as usual. Now, some Members of Congress, in both parties, have been working together on responsible corporate tax reform so we don't have to keep playing Whac-A-Mole, trying to chase folks around, we'd finally start dealing with these special interest tax loopholes. But that's going to take some time. And in the meantime, we need to stop companies from renouncing their citizenship just to get out of paying their fair share of taxes. We can't wait for that. You shouldn't get to call yourself an American company only when you want a handout from American taxpayers.

So that's why, in my budget earlier this year, I proposed closing this unpatriotic tax loophole for good. Democrats in Congress have advanced a proposal that would do the same thing. A couple of Republicans have said they want to address it too. Let's everybody get together, Democrats and Republicans, to deter companies from rushing to take advantage of this tax loophole. And let's make sure that we're rewarding companies that are investing and paying their fair share here in the United States.

And this is not a partisan issue. Just 10 years ago, a Republican-led Congress cracked down on corporations moving to offshore tax havens like the Cayman Islands. We should do it again. And I'm not interested in punishing these companies. But I am interested in economic patriotism. Instead of doubling down on top-down economics, I want an economic patriotism that says we rise or fall together, as one Nation, and as one people.

Economic patriotism says it's a good thing when we close wasteful tax loopholes and invest in education and invest in job training that helps the economy for everybody. Instead of tax breaks for millionaires, let's give tax breaks to families to help on childcare or college. Let's stop rewarding companies that ship jobs overseas, give tax breaks to companies that are bringing jobs back to the United States. Let's put America back to work rebuilding roads and bridges and airports. Let's make sure the next generation of good manufacturing is happening right here in Los Angeles and in Wisconsin and in Pittsburgh, Pennsylvania.

Economic patriotism says it's a good thing when our fellow citizens have access to preschool and college and, yes, health care that is affordable. It's a good thing when women earn the same as men for doing the same work. It's a good thing when nobody who's working full time has to raise a family in poverty. That's not un-American. It's how we built America: together. That's what economic patriotism is.

So let me just close by saying this. The hardest thing in politics is to change a stubborn status quo. It's even harder when Washington seems focused on everything but the concerns of you. There are plenty of folks out there who count on you being cynical and say you're not going to vote, you're not going to get involved. And that just gives more power to the special interests who already benefit from the status quo.

Cynicism is fashionable these days. But I've got to tell you, cynicism didn't put a man on the moon. Cynicism did not create the opportunity for all our citizens to vote. Cynicism has never won a war or cured a disease or started a business or fed young minds.

I believe in optimism. I believe in hope.

*Audience members.* Yes!

*The President.* I believe in America making progress. And despite unyielding opposition, there are workers with jobs who didn't have them before because of what we've done. There are families who have health insurance because of what we've done. There are students who are going to college who weren't going before because of what we've done. There are troops who have finally come home after serving tour after tour overseas because of what we've done.

Don't let the cynics get you down. Cynicism is a choice, and hope is a better choice. And if we can work together, I promise you there's no holding America back.

Thank you, Los Angeles. I love you. God bless you. God bless America.

NOTE: The President spoke at 1:15 p.m. In his remarks, he referred to Los Angeles, CA, resident David Serrano, who was removed from a Democratic National Committee Fundraiser in West Hollywood, CA, on September 26, 2011, after interrupting the President's remarks; Katrice Mubiru, physical and sports therapy instructor, Los Angeles Community College District and Los Angeles Unified School District; recent University of California, Irvine graduate Aaron Anderson; nursing assistant trainee Joan Waddell; and St. Anthony, MN, resident Rebekah Erler. The President also referred to the Workforce Innovation and Opportunity Act, which was approved July 22 and assigned Public Law No. 113-128.