

Administration of Barack H. Obama, 2010

Remarks at a Fundraiser for Senatorial Candidate Alexi Giannoulias in Chicago, Illinois

August 5, 2010

The President. Hello, everybody! Hello, Chicago! Thank you very much. Thank you. Everybody, have a seat. Have a seat, everybody.

It is good to be back home. It is good to be back home, and I am so proud to be standing here with the next Senator from the great State of Illinois, Alexi Giannoulias.

Now, we've got some other important personages here, so I want to make sure to make mention, because they have been great friends for many years to me and to so many of you. Now, first of all, our outstanding Governor, Pat Quinn, is here. Where's Pat? There he is. One of America's greatest mayors, Richard M. Daley is in the house. Secretary of State Jesse White is here; a great friend of mine, Comptroller Dan Hynes. Senate President John Cullerton is here. Where's John?—over there. He's also a funny guy. [*Laughter*] Speaker Mike Madigan is here. Where's the speaker? Congressman Danny Davis from the west side; Congresswoman Jan Schakowsky from the north side; and Congresswoman Debbie Halvorson from the south side.

It is wonderful to be here, and it is wonderful to be with Alexi. Alexi is my friend. I know his character. I know how much he loves this country. I know how committed he is to public service for all the right reasons.

I appreciate his strong sense of advocacy for ordinary Americans. He's not doing this to help the lobbyists; he's not doing it to help special interests. Alexi is not one of these politicians who puts his finger to the wind and who changes who he is or where he stands to suit the political moment. You can trust him. You can count on him.

On his very first day in office, Alexi enacted the most sweeping ethics reforms of any Illinois State treasurer and ensured that contractors and banks couldn't "pay to play" for State business.

And he's not funding this campaign with Federal PAC or lobbyist money—not a dime—because he wants to make a strong statement about who he will be fighting for in the United States Senate. And as State treasurer, Alexi has proven himself as someone who isn't afraid to stand up to special interests. He took on credit card companies and banned them from aggressively marketing on college campuses so that our kids don't graduate with credit card debt on top of tuition debt. He's reformed our State's college savings program so that it's now ranked one of the best in the country.

And I'm sure a lot of you have heard of what he did for Hartmarx. This is a clothing company that's employed people in this State for more than a century. And by the way, I'm a customer. [*Laughter*] And when they fell on hard times and a big bank threatened to pull their credit and destroy more than 600 jobs, Alexi stepped in, and he told the bank that if they did that, they would no longer be managing the money of Illinois taxpayers. And because of what he did, Alexi helped save that company and save those jobs. That's the kind of person you want in the United States Senate, somebody who's not going to forget where they came from, why they're in this, and who they're fighting for.

So we need fighters like Alexi in Washington because I don't know if you've noticed, but we've got a lot of work to do. [*Laughter*] The last few years have been incredibly challenging for the United States. Eighteen months ago, when I took office after nearly a decade of economic policies that gave us sluggish job growth, falling incomes, a record deficit—all culminating in the worst recession of our lifetimes, the worst recession since the Great Depression—that month that I was sworn in, in January of 2009, we lost 750,000 jobs, in that month alone. In total, we lost 8 million jobs during that recession.

Now, we didn't get to that point by accident. We got to that point after nearly 10 years of an economic agenda in Washington that was pretty straightforward. It basically said we're going to cut taxes for the wealthiest Americans—folks who don't need it and weren't even asking for it—we're going to cut rules for special interests, and then we're going to cut working folks loose to fend for themselves.

So if you were a kid in Chicago whose family had never gone to college and you aspire to go to college but you didn't have the money, tough luck, you're on your own. If you were a worker who was just barely hanging on, didn't have health insurance, even if you were working two jobs, those are the breaks, tough luck, you're on your own.

That was the philosophy of the last administration and their friends in Congress. They called it the "ownership society," but it really meant you were on your own. And if you were a Wall Street banker or an insurance company or an oil company like BP, you got to write your own rules. And we know how this turned out.

So when I took office, we decided not only were we going to have to heal the economy short term, we had to revamp how we thought about the American economy and put families and middle class workers at the center of it. We put in place a new economic plan, a plan that rewards hard work instead of greed, a plan that rewards responsibility instead of recklessness, a plan that's focused on making our middle class more secure and our country more competitive in the long run so that the jobs and industries of the future aren't just found in China or India or Brazil, but right here in the United States of America.

Instead of spending money on—that we don't have on tax breaks for those who don't need them, we're making smart investments in education and innovation and clean energy that will benefit all people and our entire economy. Instead of giving special interests free rein to do what they please, we're demanding new accountability from Wall Street to Washington so that big corporations play by the same rules that workers and small businesses do. It's only fair.

Now, because the policies of the last decade landed us in such a deep hole, it takes time to dig ourselves out. And we're not there yet. We've got a lot more work to do. There are a lot of people hurting all across this region and all across the country. But after 18 months, I can say unequivocally with confidence that our Nation is finally headed in the right direction. It is headed in the right direction. Instead of shrinking, our economy is growing again. Instead of losing jobs, we're adding jobs. America is moving forward. And the last thing we can afford right now is to go back to the very same special interest-laden policies that created this mess in the first place.

And that's the choice in this election, that's the decision you'll have to make when you walk into the voting booth in November. And everybody here in Illinois and all across the country are going to have to make a choice: Do we go back to the policies of the past, or do we keep this country moving forward?

I believe we have to keep on moving forward. Alexi believes we've got to keep on moving forward. And I think the American people want to keep moving forward.

Now, if you doubt that that's the choice, if you're thinking, well, that's just some political rhetoric, I want you to think about what's transpired within the Republican Party. It would be one thing if after 2006 and 2008 and all the problems that have been taking place, that they went off into the wilderness and they meditated, and they thought, boy, we really screwed up, and we've got to think of some new ways of approaching things. If they were full of reflection and soul-searching, and then they finally came back and said, we've got some new ideas. We're going to do things differently. We may not agree with the President, but we have a vision for the future that might work. Then you could say, okay, maybe we should give them a shot.

But that's not what's happened. They haven't learned from all the mistakes that they made. They promise to do the exact same things that got us into this mess. They haven't come out with a single, solitary idea that is different from the policies that held sway for 8 years before Democrats took over. Not a single policy difference that's discernable from George W. Bush—not one.

So what they're really betting on is amnesia. [Laughter] They are betting that you just forgot about the 8 years that they were in charge of Washington. They're betting that you didn't notice that the recession started under their watch, and the deficits started under their watch, and that instead of trying to work with us, they have been trying to oppose us every step of the way in solving these problems.

I mean, remember, these are the folks who spent almost a decade driving the economy into a ditch. And now they're asking for the keys back. So car went into the ditch, we had to put on our boots, we got in the mud, we're pushing, we're shoving, we're tired, sweaty. They're standing, watching. [Laughter] "You're not doing that fast enough." [Laughter] "Why don't you push a little harder? Why don't you—I think if you put your shoulder here, you'll get a better grip." [Laughter]

So after all our huffing and puffing, we finally get the car out of the ditch, finally back on blacktop, on level ground. And what do they say? "Give us the keys back." [Laughter] Well, you can't have the keys back; you don't know how to drive. [Laughter] You got us into the ditch in the first place. We can't give you these keys.

I also want to make a simple point—not to belabor this analogy—[laughter]—but when you want to go forward, what do you put the car in?

Audience members. "D!"

The President. "D." [Laughter] When you want to go backwards, what do you do? You put it in "R." We want to go forward. We don't want to go backwards. They can't have the keys because they want to take us back in the ditch. Don't want to do it. You thought that was just an accident? [Laughter] It's not. There was a sign there. [Laughter]

Look, the choice in this election is between policies that encourage job creation in America and policies that encourage job creation somewhere else. We've said repeatedly, instead of giving tax breaks to companies that ship jobs overseas, we want to give tax cuts to small-business owners who are creating jobs right here in the United States of America. These other folks talk about tax cuts; we've already cut taxes eight times for small businesses since I've been President. And we want to do more, because America's small-business owners are the backbone of America's economy.

We're also jump-starting a homegrown clean energy industry, because I don't want to see new solar panels and wind turbines and electric cars built in China. I want to see them built right here in Chicago, right here in the Midwest, right here in the United States. The investments we've made so far will lead to more than 800,000 clean energy jobs by 2012—800,000. And because our Nation has always been built to compete, from the transcontinental railroad to the Interstate Highway System, we're investing in a 21st-century infrastructure, not just new roads and bridges, but faster Internet access and high-speed railroads, projects that will lead to hundreds of thousands of new private sector jobs, but will also create the platform for us to compete in the future.

That's our plan to keep jobs in America not just short term, but over the long term. And yet most of the folks in the other party, they voted no on just about every one of these policies: no on tax cuts for small businesses; no on clean energy jobs; no on railroad and highway projects. Although, John, it doesn't stop them from showing up at ribbon cuttings, sending out press releases. They vote no for them, but they show up, try to get credit. They're pretty good at finding the cameras; they're waving and grinning. *[Laughter]*

The point is, their votes, their obstruction, that takes us backwards. We want businesses to create jobs in America. We want clean energy here in the United States. We want young people to be able to go to college in record numbers. We want it—the principle that everybody in America should be able to get affordable health care, we want that enshrined in this country. And that's the choice in this election. It's between policies that strengthen the hand of special interests and policies that strengthen America's middle class.

A few weeks ago, the Republican leader of the House was asked what was his jobs plan for the party. Let's say they took control of Congress next year. He said his number-one priority is repealing the law we passed to prevent health insurance companies from denying you coverage or dropping your coverage just because you got sick. Repealing the health care law, that's his jobs plan. Now, I'm not sure exactly how that creates jobs. It might create jobs for insurance executives or the folks who deny you claims, but it's not creating jobs for the American people.

But if they think that's a—look, if you think that's a good idea—if you think that's a good jobs plan, you should vote for the other party. We've got a different view. The health insurance reform we passed isn't just preventing insurers from denying you coverage; it's cutting taxes for small-business owners who cover their employees; it's allowing young adults to stay on their parents' coverage until they're 26; it's lowering the price of prescription drugs for our seniors; it will ultimately lower the cost of health care for every American. We just got a report today from the trust fund that manages Medicare saying we've extended the life of Medicare by 12 years because of the health insurance reform. It is going to be more secure for our seniors and it's going to be there for future generations because of the changes we made. They want to repeal that reform, take us back to the days when insurance companies could deny you care? We're not going to let that happen. We're moving forward.

The other party wants to repeal Wall Street reform. Most of them voted against it, including Alexi's opponent. Now they want to repeal it. Now, think about it: worst financial crisis since the Great Depression; almost put the entire economy over a cliff; 8 million people unemployed as a consequence of it. And their answer is, go back to the status quo that got us into this. This is reform that's finally going to stop credit card companies from charging you hidden fees and unfair rate hikes, that stops the abusive practices of mortgage lenders, that ends taxpayer bailouts of Wall Street banks, says we're going to be able to resolve problems in any single bank, quarantine them, isolate them without dragging the whole system with it. This

is reform that protects consumers, responsible business owners, and our entire economy. We need this reform. We can't go back to the same rules, the same regulations that allowed this crisis to happen. And yet Alexi's opponent wants to get rid of that? That's the choice in this election.

On almost every issue that matters to middle class families, that's the choice. The other party voted to keep taxpayer subsidies for big banks that offer loans to college. I don't know if everybody understands, the Federal Government guaranteed these loans for young people so they can go to college. Banks were taking out tens of billions of dollars in profits, despite the fact that the loans were guaranteed. We said, let's cut out the middleman. We'll have an extra \$40 billion that we can give to millions more college students so they can afford to go to college. Got no support on the other side.

For years, they did nothing about the fact that too many women aren't paid as much as men for doing the same work. I signed a law that helps end discrimination so that in the United States of America, an equal day of work means an equal day of pay. They didn't support it.

They want to extend the Bush tax cuts for millionaires and billionaires that have exploded our deficit. They talk a good game about deficit reduction, and then every time you ask them, "What's your plan?", they don't have one. I kept my campaign promise and gave a tax cut to the middle class, 95 percent of working Americans. They voted against it.

They voted against holding oil companies like BP accountable for every dime of the spills they cause. We forced BP to set aside \$20 billion for the men and women of the Gulf Coast whose livelihoods depend on clean water and clean beaches. And then what happens? After we do that, the guy who, if they took over in the House of Representatives, would be the chairman of the Energy Committee apologizes to BP. Says I'm so sorry that the President is making you pay these fishermen and these hotel owners and others whose livelihoods have been wrecked by your carelessness. Apologized to them, called what we did a "shakedown." I think he might have added "Chicago shakedown" in there. [*Laughter*]

That's the choice in this election: a choice between folks who apologize to BP and folks who are looking out for small-business owners and fishermen; policies that are helping our economy grow again and policies that are going to make America more competitive and our middle class more secure or more of the same.

I know this Nation has been through an incredibly difficult time. Not all the steps we took to dig us out of this recession have been popular. The pundits in Washington—I have befuddled them over the last 20 months. They keep on saying, "Well, why is he doing that? That doesn't poll well." And I keep on explaining to them, I have my own pollsters. I know how it polls. I know these things—some things we did were not popular, but they were right. I wasn't elected just to do what was popular. I was elected to do what was right.

My job is not to focus on the next election; it's to focus on the next generation. That's why I ran for office. That's what I try to do every day. That's why Alexi is running for the United States Senate. That's what he will do every day when he's in the United States Senate. We need your help. And if you're willing to invest in our future, we are going to keep on moving forward for years and decades to come.

Thank you, Chicago. God bless you. God bless the United States of America.

NOTE: The President spoke at 12:51 p.m. at Palmer House Hilton hotel. In his remarks, he referred to Secretary of State Jesse White, State Comptroller Daniel W. Hynes, State Senate

President John J. Cullerton, and State House of Representatives Speaker Michael J. Madigan of Illinois; House Minority Leader John A. Boehner; Sen. Mark S. Kirk; and Rep. Joe L. Barton.

Categories: Addresses and Remarks : Senatorial candidate Alexi Giannoulias, fundraiser in Chicago, IL.

Locations: Chicago, IL.

Names: Barton, Joe L.; Boehner, John A.; Bush, George W.; Cullerton, John J.; Daley, Richard M.; Davis, Danny K.; Giannoulias, Alexi; Halvorson, Deborah L.; Hynes, Daniel W.; Kirk, Mark S.; Madigan, Michael J.; Quinn, Patrick J., III; Schakowsky, Janice D.; White, Jesse.

Subjects: Budget, Federal : Deficit and national debt; Business and industry : Credit cards, regulations and consumer protections; Business and industry : Domestic investment, proposed tax breaks for; Business and industry : Global competitiveness; Business and industry : Home loan industry; Business and industry : Small and minority businesses; Civil rights : Lilly Ledbetter Fair Pay Act of 2009; Civil rights : Wage equality; Congress : House of Representatives :: Minority leader; Economy, national : Dodd-Frank Wall Street Reform and Consumer Protection Act; Economy, national : Economic concerns; Economy, national : Improvement; Economy, national : Recession, effects; Economy, national : Strengthening efforts; Education : Postsecondary education :: Student loans, elimination of subsidies to private providers; Education, Department of : Funding; Employment and unemployment : Job creation and growth; Employment and unemployment : Job losses; Energy : Alternative and renewable sources and technologies; Energy : Alternative energy products and technologies, U.S. production; Energy : BP p.l.c.; Energy : Solar and wind energy; Environment : Oil spills :: Corporate responsibility; Gulf of Mexico : Deepwater Horizon oil spill :: Economic effects and recovery efforts; Health and medical care : Insurance coverage and access to providers; Health and medical care : Medicare and Medicaid; Health and medical care : Patient Protection and Affordable Care Act; Health and medical care : Seniors, prescription drug benefits; Health and medical care : Small businesses, tax credits to purchase insurance coverage; Health and medical care : Young adults, insurance coverage as dependents, age limit extension; Illinois : Democratic Party events; Illinois : Governor; Illinois : President's visits; Science and technology : Broadband technology; Taxation : Tax cuts, budgetary effects; Taxation : Tax relief; Transportation : High-speed rail lines, development and expansion; Transportation : Highway system, modernization efforts.

DCPD Number: DCPD201000654.