

Administration of Barack H. Obama, 2010

Remarks at a Dinner for Senatorial Candidate Joe Sestak in Philadelphia, Pennsylvania

September 20, 2010

The President. Thank you so much. Thank you. Everybody, have a seat. Take a load off. Relax a little bit. It is wonderful to see all of you. It is great to be back in Philadelphia. I was mentioning, it's great to be back, especially after the Eagles just won.

Audience member. And the Phillies—[*inaudible*].

The President. The Phillies are looking pretty good. [*Laughter*] My White Sox are fading. [*Laughter*] I'm not happy about that. I'm also happy because I stopped by Reading Terminal Market and got a cheesesteak, so I am going to be—which is waiting for me as we speak. [*Laughter*]

But the main reason I'm pleased to be here is because I'm next to somebody who has served this country so well for so long. He's only been an elected official for a brief time, but he has served this country with extraordinary distinction for years and for the right reasons. He helped to keep this country safe, but he also understood—which is why he's running for the United States Senate—that America is only safe if our core foundation is strong. And Joe understands, just as I understood when I ran back in 2008, that for a long time, our foundation had been weakening. And that's really what this election is about, just as much as what the election back in 2008 was about.

When I started running, we didn't know yet that we were going to experience the worst financial crisis since the Great Depression. We didn't know the full magnitude of what could have been a second great depression. But here's what we knew, that for a decade, America had been losing ground. From 2001 to 2009, middle class families had actually lost 5 percent of their wages. So job growth was the most sluggish, the slowest since World War II.

The economy was not working for ordinary folks. And there was a economic philosophy that reigned that could be described pretty simply: Cut taxes for millionaires and billionaires, cut regulations and rules that help protect consumers and workers and our environment, and then leave everybody else to fend for themselves. And the notion was that if we had blind faith in the market, that somehow America would grow and prosper.

It was a very particular ideology, and we tried it for 8 years. And the result was that middle class families all across America lost ground, and those aspiring to climb into the middle class found that hard work and responsibility were not always rewarded. And a lot of people started losing faith in the possibilities of the American Dream.

That's what the election in 2008 was all about. We had a very clear choice between continuing to do the things that we had been doing that weren't working or trying something different.

Now, as it so happens, by the time I was sworn in, in January of 2009, we were in the midst of this extraordinary crisis, losing 750,000 jobs that month. We had lost 4 million jobs in the preceding 6 months. Ultimately, we'd lose 8 million jobs—nothing like it since the thirties. In fact, if you take the recessions of the early eighties, the recessions of the early nineties, and

the recession of the early 2000s, this was worse in its effect than all three of those other recessions combined.

And so my first task, working with folks like Joe in Congress, was to make sure that we stopped the bleeding, make sure that we stabilized the financial markets, making sure that we didn't tip into a great depression. And we have succeeded in doing that.

But the hole that we dug was deep, and millions of people are still out of work. Hundreds of thousands of people have lost their homes. People have trouble paying their bills. Young people have trouble when they get out of school finding a job. And so it wasn't enough just to stop the bleeding. We also had to lay that new foundation to make this economy stronger. And that's what we've been doing.

We made the largest investment in education at the Federal level in history and freed up tens of billions of dollars to go directly to young people so they could go to school. We made the largest investment in research and development in our history, because we knew that we had to regain our competitive advantage in a 21st-century global marketplace. We started investing in infrastructure, because it turns out that we used to have the best infrastructure in the world and we don't anymore. And China is spending 9 percent of its GDP on infrastructure, and Germany and Europe are spending 5 percent, and we were spending 2 percent, which is why our bridges were falling down and our airports were constantly delayed. And by the way, all these steps that we took were putting people back to work.

And we decided we had to change our health care system—even though it was hard, even though it was not always the popular thing to do—because businesses and families and ultimately the Federal Government were on a path that was unsustainable. It was going to break our backs if we did not finally do something. And we did something that not only helps people get health insurance, but makes sure that all of us who have health insurance can keep our kids on our health insurance plan until they're 26 and makes sure that if you've got a preexisting condition or your child has a preexisting condition, that they're still able to get health care. Because in a country as wealthy as ours, with the values that we have, nobody should go bankrupt just because they get sick.

We initiated financial regulatory reform to make sure that taxpayers don't have to pay for bailouts because of the recklessness of a few. And we also made sure that consumers were protected in their financial dealings.

And so step by step, what we've tried to do is to—even as we were dealing with the immediate crisis—look at not the next election but look at the next generation; and say to ourselves, what's really going to make a difference in terms of growing a middle class that is the backbone, that is the beating heart of our economy; and giving access to people so that if they work hard, they know that they can find a job that pays a living wage, and they know that they won't be bankrupt because they get sick, and they can send their children to college to aspire to something even greater than they achieved, and that they can retire with dignity and respect.

Now, I am so proud of the work that we've done over the last 20 months. And Joe Sestak has helped every step of the way on a whole range of issues: making sure that our veterans coming home are treated for PTSD and traumatic brain injuries; making sure that we update our GI bill so that the same GI bill that my grandfather went to school on and helped him enter into the middle class, well, now a post-9/11 GI bill is able to help this next generation of incredible young men and women who are coming home from Iraq and Afghanistan find their foothold in our economy; making sure that businesses here in Pennsylvania—we were just

meeting a couple of businesses next door that are investing in solar panels and wind panels—wind turbines and clean energy—making sure that our energy policy is aligned with the technologies of the future; making sure that we remain at the cutting edge.

Joe has been at the forefront of all of these measures. But here's the thing: The other side pushes back. All the special interests that had dominated Washington for so long, they're not pleased that suddenly they're not writing the rules for their industries. The health insurance industry is not happy that they can't drop people with coverage who may not be economical from their perspective to cover. Some of the financial industries that we're now regulating, they see that maybe they've lost sources of profits. And so they are pouring millions of dollars in negative ads against candidates like Joe Sestak.

They want to go back to what we had before 2008. I'm not making this up. This is not a situation where Republicans went off into the desert after 2008 and said, boy, we really screwed up. We need to meditate here, and let's see if we can do something new. *[Laughter]* And finally, the eureka moment came, and they went out there and said, boy, have we got a whole bunch of new ideas. That's not what they're saying. They're saying, we want to go back to the exact same agenda that got us into this mess in the first place.

And so we've got a big fight on our hands. It's a fight for what this country is about—about our core values. And in an environment in which people are understandably still frustrated and angry and confused about the depths of this crisis, what they're counting on is they can ride fear and anger all the way to victory in November. They're counting on amnesia. They're counting on the fact that nobody remembers it was their policies that got us into this mess in the first place.

So the way I describe it, just to make it a little more vivid, essentially they drove our economy into a ditch. And for the last 2 years, Joe and me and others, we put on our boots, we went down into the ditch. It's muddy, it's dusty. We're hot. Bugs are swarming all over the place. We're going in there. We're pushing up against the car. We're tugging and pulling. And every once in a while, we'd look up and we'd ask if the Republicans want to come down and help. And they'd be standing there with their Slurpees, and they'd say, no, but you should push harder. *[Laughter]* You're not pushing the right way.

And finally, we get the car up on the—on level ground, and it's a little dented, it needs a good wash, but the engine is still sound. And we're ready to move it forward. And suddenly we get a tap on the shoulder, and we look back and it's the Republicans. And they say, we want the keys back. *[Laughter]*

And what we have to tell them is, you can't have the keys back because you don't know how to drive. We cannot afford to give you the keys to the car back. You don't know how to drive it.

And if you want to move forward, you got to put the car in "D," because when you put the car in "R," you end up going backwards, not forwards. And we can't afford to go backwards. That's what this election is about, everybody. That is what this election is about.

Let me just describe for you one specific debate that we're having right now about tax cuts. Now, they instituted two tax cuts that were not paid for, along with two wars that were not paid for, which contributed to taking a record surplus to a record deficit. You now have a whole bunch of folks out there understandably and legitimately concerned about deficits and debt. And so the Republicans are trying to ride this wave: We are opposed to Government spending, and we are going to take our country back.

And then they propose a \$700 billion extension of tax cuts for the top 3 percent of the country—top 2 percent of the country, a tax cut that 86 percent of it would go to people making a million dollars a year or more, would average a \$100,000 check for people making a million dollars or more. That's their growth agenda—\$700 billion, which we don't have, so we would have to borrow, from China or the Saudis or somebody, because we don't have it.

And if you don't think \$700 billion is real money, even in Washington, understand that is the budget for Veterans Affairs over the course of 10 years. Everything we spend on our veterans—we would have to figure out how to come up with that much money. That's the amount of money we spend on the Department of Homeland Security. All this for folks who don't need a tax cut, weren't even looking for a tax cut. Well, that means you're not serious about the deficit. That means this is just talk and rhetoric.

So I want everybody to understand, these are serious times, and we need serious leaders. We can't have sound-bite leaders. We can't have folks who are thinking about the next election instead of the next generation. We need people who are willing to not just do what's easy, not just look at a poll or figure out which way the cable chatter is going and rush over to try to get at the front of the line. We need people who have the guts and the backbone to stand up and say, this is what's right.

You did not elect me to do what was popular. You elected me to do what was right. And that's what I've been trying to do, and that's what Joe Sestak is all about.

So final point. We were next door meeting with a few folks, and a gentleman said to me, "You've got to come back to Philadelphia." I pointed out I was just here last week. *[Laughter]* "You've got to come back to Philadelphia, get folks fired up. I know we can elect Joe if you come back to Philadelphia."

I said, you know what, you've got to get them fired up. This is not just me. This is not a spectator sport. The reason that I was elected President was because people like you all across this country were willing to knock on doors and talk to your friends and talk to your neighbors, and let's face it, in some cases, your kids came to you and said, you know what, we finally believe that maybe this country can change and we want you to support Obama. And suddenly people started meeting each other and talking to each other and thinking about what was possible. And you built something, something that we hadn't seen in this country for so long.

You generated the excitement. It wasn't about me. It was about you. And because we've gone through a difficult time over the last 2 years, there are a lot of people who are suddenly saying, well, you know what, maybe our hopes were too high. Maybe it's not worth getting involved. Change didn't happen as quickly as I expected. Maybe this is the best we can do.

Well, I am here to say that change is always hard. Things that are worthwhile are always hard. They always take time. And because we live in a big, messy democracy with a diverse population of people from every walk of life and because we have freedom of speech and freedom of the press and freedom of assembly, sometimes democracy can look just tough.

But that's what makes America so extraordinary, as long as all of you are willing to engage. So don't wait for me to come back to Philadelphia. Don't wait for me to elect Joe Sestak. You go out there and elect Joe Sestak.

You believe in yourselves. You believe in your own ability and the ability of Americans all across this country to change the country they love. If each and every one of you are knocking on doors and making phone calls and talking to your friends and talking to your neighbors, I

guarantee you, Joe Sestak will be Senator. And he will join with Bob Casey, and he will join with me, and together, we are going to continue moving this country forward.

Thank you very much, everybody. God bless you. God bless the United States of America.

NOTE: The President spoke at 5:57 p.m. at the Pennsylvania Convention Center.

Categories: Addresses and Remarks : Senatorial candidate Joe Sestak, dinner in Philadelphia, PA.

Locations: Philadelphia, PA.

Names: Casey, Robert, Jr.; Sestak, Joe.

Subjects: Afghanistan : U.S. military forces :: Deployment; Armed Forces, U.S. : GI bill legislation ; Armed Forces, U.S. : Servicemembers :: Posttraumatic Stress Disorder (PTSD), treatment efforts; Armed Forces, U.S. : Servicemembers :: Traumatic brain injuries, treatment efforts; Budget, Federal : Deficit and national debt; Business and industry : Global competitiveness; Economy, national : Dodd-Frank Wall Street Reform and Consumer Protection Act; Economy, national : Economic concerns; Economy, national : Household incomes, decline; Economy, national : Recession, effects; Economy, national : Strengthening efforts; Education : Postsecondary education :: Student loans, elimination of subsidies to private providers; Education, Department of : Funding; Elections : 2010 congressional elections; Employment and unemployment : Job creation and growth; Employment and unemployment : Job losses; Energy : Alternative and renewable sources and technologies; Energy : Solar and wind energy; Health and medical care : Patient Protection and Affordable Care Act; Housing : Foreclosure rates; Iraq : U.S. military forces :: Deployment; Pennsylvania : Democratic Party events; Pennsylvania : President's visits; Science and technology : Research and development; Taxation : Tax cuts, budgetary effects; Taxation : Tax relief; Transportation : Infrastructure, national, improvement efforts.

DCPD Number: DCPD201000777.