

Administration of Barack H. Obama, 2010

Remarks Following a Meeting on Infrastructure Investment

October 11, 2010

Good morning, everybody. I just had a meeting with Treasury Secretary Tim Geithner, Secretary of Transportation Ray LaHood, and Governors like Ed Rendell, mayors like Antonio Villaraigosa, and economists and engineers from across the country to discuss one of America's greatest challenges: our crumbling infrastructure and the urgent need to put Americans back to work upgrading it for the 21st century.

We're also joined today by two former Transportation Secretaries of both political parties: Sam Skinner, who served under President George H.W. Bush, and Norm Mineta, who served in the Cabinets of both President Clinton and President George W. Bush. They're here today because they are passionate about this task.

Their cooperation—and indeed, this country's very history—proves that this is something for which there has traditionally been broad bipartisan support. So Sam and Norm have been leading a bipartisan group of more than 80 experts who, just last week, released a call to action demanding a fundamental overhaul of how America approaches funding and building our infrastructure. And today my Treasury Department and my Council of Economic Advisers have released our own study.

And these reports confirm what any American can already tell you: Our infrastructure is woefully inefficient and it is outdated. For years, we have deferred tough decisions, and today, our aging system of highways and byways, air routes and rail lines hinder our economic growth. Today, the average American household is forced to spend more on transportation each year than food. Our roads, clogged with traffic, cost us \$80 billion a year in lost productivity and wasted fuel. Our airports, choked with passengers, cost nearly \$10 billion a year in productivity losses from flight delays. And in some cases, our crumbling infrastructure costs American lives. It should not take another collapsing bridge or failing levee to shock us into action.

So we're already paying for our failure to act. And what's more, the longer our infrastructure erodes, the deeper our competitive edge erodes. Other nations understand this. They are going all in. Today, as a percentage of GDP, we invest less than half of what Russia does in their infrastructure, less than one-third of what Western Europe does. Right now, China's building hundreds of thousands of miles of new roads. Over the next 10 years, it plans to build dozens of new airports. Over the next 20, it could build as many as 170 new mass transit systems. Everywhere else, they're thinking big. They're creating jobs today, but they're also playing to win tomorrow. So the bottom line is our shortsightedness has come due. We can no longer afford to sit still.

What we need is a smart system of infrastructure equal to the needs of the 21st century: a system that encourages sustainable communities with easier access to our jobs, to our schools, to our homes, a system that decreases travel time and increases mobility, a system that cuts congestion and ups productivity, a system that reduces harmful emissions over time and creates jobs right now.

So we've already begun on this task. The Recovery Act included the most serious investment in our infrastructure since President Eisenhower built the Interstate Highway System in the 1950s. And we're not just talking new and restored roads and bridges and dams

and levees, but we're also talking a smart electric grid and the high-speed internet and rail lines required for America to compete in the 21st-century economy. We're talking about investments with impacts both immediate and lasting.

Tens of thousands of projects employing hundreds of thousands of workers are already underway across America. We're improving 40,000 miles of road and rebuilding water and sewer systems. We're implementing a smarter, more stable, more secure electric grid across 46 States that will increase access to renewable sources of energy and cut costs for customers. We're moving forward with projects that connect communities across the country to broadband internet and connect 31 States via a true high-speed rail network. And what's more, a great many of these projects are coming in under budget.

By investing in these projects, we've already created hundreds of thousands of jobs. But the fact remains that nearly one in five construction workers is still unemployed and needs a job. And that makes absolutely no sense at a time when there is so much of America that needs rebuilding.

So that's why, last month, I announced a new plan for upgrading America's roads, rails, and runways for the long term. Over the next 6 years, we will rebuild 150,000 miles of our roads, enough to circle the world 6 times. We will lay and maintain 4,000 miles of our railways, enough to stretch from coast to coast. And we will restore 150 miles of runways and advance a next-generation air traffic control system that reduces delays for the American people.

This plan will be fully paid for. It will not add to our deficit over time. And we are going to work with Congress to see to that. It will establish an infrastructure bank to leverage Federal dollars and focus on the smartest investments. We want to cut waste and bureaucracy by consolidating and collapsing more than 100 different, often duplicative programs. And it will change the way Washington works by reforming the Federal Government's patchwork approach of funding and maintaining our infrastructure. We've got to focus less on wasteful earmarks, outdated formulas. We've got to focus more on competition and innovation; less on shortsighted political priorities and more on our national economic priorities.

So investing in our infrastructure is something that members of both political parties have always supported. It's something that groups ranging from the Chamber of Commerce to the AFL-CIO support today. And by making these investments across the country, we won't just make our economy run better over the long haul; we will create good, middle class jobs right now.

So there is no reason why we can't do this. There is no reason why the world's best infrastructure should lie beyond our borders. This is America. We've always had the best infrastructure. This is work that needs to be done. There are workers who are ready to do it. All we need is the political will. This is a season for choices, and this is the choice: between decline and prosperity and between the past and the future.

Our future has never been predestined. It has been built on the hard work and sacrifices of previous generations. They invested yesterday for what we have today. That's how we built canals and railroads and highways and ports that allowed our economy to grow by leaps and bounds. That's how we led the world in the pursuit of new technologies and innovations. That's what allowed us to build the middle class and lead the global economy in the 20th century. And if we're going to lead it in the 21st, that's the vision we can't afford to lose sight of right now. That's the challenge that's fallen to this generation. That's the challenge that this country is

going to meet. And with the help of these gentlemen behind me, and I hope strong bipartisan support, I have no doubt that we will meet these challenges.

Thank you very much, everybody.

NOTE: The President spoke at 11:08 a.m. in the Rose Garden at the White House. In his remarks, he referred to Gov. Edward G. Rendell of Pennsylvania; and Mayor Antonio R. Villaraigosa of Los Angeles, CA. The Office of the Press Secretary also released a Spanish language transcript of these remarks.

Categories: Addresses and Remarks: Infrastructure investment, meeting

Locations: Washington, DC.

Names: Bush, George H. W. ; Bush, George W. ; Clinton, William J.; Geithner, Timothy F.; LaHood, Raymond H.; Mineta, Norman, Y. ; Rendell, Edward G. ; Skinner, Samuel K. ; Villaraigosa, Antonio R. .

Subjects: Aviation : Air traffic control system, modernization; Budget, Federal : Congressional spending restraint; Budget, Federal : Deficit and national debt; Business and industry : Global competitiveness; Business and industry : Labor issues :: AFL-CIO; Congress : Bipartisanship; Economy, national : American Recovery and Reinvestment Act of 2009; Economy, national : Strengthening efforts; Employment and unemployment : Job creation and growth; Employment and unemployment : Job losses; Energy : Infrastructure and grid improvements; Energy: Infrastructure and grid improvements; Environment : Air quality, improvement efforts; Government organization and employees : Federal Government contracting policies, reform; Science and technology : Broadband technology; Transportation : High speed rail lines, development and expansion; Transportation : Highway system, modernization efforts ; Transportation : Infrastructure, national, improvement efforts; Transportation : Mass transit and rail infrastructure, improvement efforts.

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