

**The President's Weekly Address**

*February 16, 2013*

This week I've been traveling across the country from North Carolina to Georgia, to here at Hyde Park Academy in my hometown of Chicago, talking with folks about the important task that I laid out in my State of the Union Address: reigniting the true engine of America's economic growth, a rising, thriving, middle class.

Every day, we should ask ourselves three questions: How do we bring good jobs to America? How do we equip people with the skills those jobs require? And how do we make sure your hard work leads to a decent living?

I believe all that starts by making America a magnet for new jobs and manufacturing. After shedding jobs for more than 10 years, our manufacturers have added about 500,000 jobs over the past 3. What we need to do now is simple: We need to accelerate that trend. We need to launch manufacturing hubs across the country that will transform hard hit regions into global centers of high-tech jobs and manufacturing. We need to make our Tax Code more competitive, ending tax breaks for companies that ship jobs overseas and rewarding companies that create jobs here at home. And we need to invest in the research and technology that will allow us to harness more of our energy and put more people back to work repairing our crumbling roads and bridges.

These steps will help our businesses expand and create new jobs. But we also need to provide every American with the skills and training that they need to fill those jobs. Let's start in the earliest years by offering high-quality preschool to every child in America because we know kids in these programs do better throughout their lives. Let's redesign our high schools so that our students graduate with the skills that employers are looking for right now. And because taxpayers can't continue to subsidize the soaring cost of higher education, I've called on Congress to take affordability and value into account when determining which colleges receive certain types of Federal aid.

So those are steps we can take to help bring good jobs to America and equip our people with the skills those jobs require. And that brings us to the third question: How do we make sure hard work leads to a decent living?

No one in America should work full time and raise their children in poverty. So let's raise the minimum wage so that it's a wage you can live on. And it's time to harness the talents and ingenuity of hard-working immigrants by finally passing comprehensive immigration reform: securing our borders, establishing a responsible path to earned citizenship, and attracting the highly skilled entrepreneurs and engineers that will help create jobs.

These steps will help grow our economy and rebuild a rising, thriving, middle class. And we can do it while shrinking our deficits. We don't have to choose between the two. We just have to make smarter choices.

Over the last few years, both parties have worked together to reduce the deficit by more than \$2.5 trillion, which puts us more than halfway towards the goal of \$4 trillion in deficit reduction that economists say we need to stabilize our finances. Now we need to finish the job.

But I disagree with Republicans who think we should do that by making even bigger cuts to things like education and job training or Medicare and Social Security benefits. That would force our senior citizens and working families to bear the burden of deficit reduction while the wealthiest are asked to do nothing more. That won't work. We can't just cut our way to prosperity.

Instead, I've proposed a balanced approach, one that makes responsible reforms to bring down the cost of health care and saves hundreds of billions of dollars by getting rid of tax loopholes and deductions for the well-off and well-connected. And we should finally pursue bipartisan, comprehensive tax reform that encourages job creation and helps bring down the deficit. So we know what we need to do. All the steps I've mentioned are common sense. And, together, they will help us grow our economy and strengthen our middle class.

In the coming weeks and months, our work won't be easy and we won't agree on everything. But America only moves forward when we do so together, when we accept certain obligations to one another and to future generations. That's the American story, and that is how we will write the next great chapter—together.

Thanks and have a great weekend.

NOTE: The address was recorded at approximately 3:30 p.m. on February 15 in classroom 202 at the Hyde Park Academy High School in Chicago, IL, for broadcast on February 16. The transcript was made available by the Office of the Press Secretary on February 15, but was embargoed for release until 6 a.m. on February 16.

*Categories:* Addresses and Remarks : Weekly addresses.

*Locations:* Chicago, IL.

*Subjects:* Budget, Federal : Deficit and national debt; Budget, Federal : Entitlement spending, reform; Budget, Federal : Government programs, spending reductions; Business and industry : Manufacturing industry :: Advanced manufacturing, promotion efforts; Congress : Bipartisanship; Economy, national : Poverty :: Efforts to combat; Economy, national : Strengthening efforts; Education : Postsecondary education :: Affordability; Education : Postsecondary education :: Career training and continuing education; Education : Postsecondary education :: Federal assistance; Education : Vocational and technical education programs; Employment and unemployment : Job creation and growth; Energy : Domestic sources; Health and Human Services, Department of : Head Start programs; Illinois : Hyde Park Academy High School in Chicago; Immigration and naturalization : Reform; Labor issues : Minimum wage; Presidency, U.S. : State of the Union Address; Science and technology : Research and development; Taxation : Tax Code, reform; Transportation : Infrastructure, national, improvement efforts.

*DCPD Number:* DCPD201300103.