

*Administration of Barack Obama, 2014*

**Remarks at a Democratic Senatorial Campaign Committee Dinner in New York City**

*March 11, 2014*

Thank you, everybody. Well, let me start by just thanking Tony and Amie and the James family for hosting this wonderful dinner. And they have been great friends. I will say that the last time I saw them they were dancing well past their curfew. *[Laughter]* But I probably shouldn't say anything about that in front of the press. *[Laughter]*

I also want to acknowledge the new mayor of New York City, Bill de Blasio, and his wonderful partner and powerhouse, Chirlane, who are here today. And we are so looking forward to the great work that they're going to do here in New York, and obviously, we want to be a partner with this city. As many of you know, I've got a deep, abiding love for New York. Having gone to school here and spent a bunch of time here and seeing all the energy and possibilities, I'm very, very excited and very invested in your success.

I also want to acknowledge one of the finest public servants in the country, who has a very thankless job, and that is, to try to make sure that we have a Democratic Senate, which means he has to travel constantly away from his gorgeous daughters and his wonderful wife: Senator Michael Bennet of Colorado. So I just wanted to acknowledge him as well.

Tony pretty much summed it up, so I don't have to really say much. *[Laughter]* I'll just put a little flesh on the bones. Over the last 5 years, our economy has recovered faster and stronger from the worst financial crisis and economic crisis since the Great Depression, better than any other developed country on Earth. And you can take a look at the charts and see that because of the actions we took—because of the Recovery Act, because of the Fed—because of swift, coordinated action, we have bounced back.

We've created 8.5 million new jobs over the last 5 years. We've had 4 years of consecutive job growth as well as economic growth. We have seen an auto industry that was basically flatlining rebound in ways that very few people would have anticipated. The stock market is close to the highest that it's ever been; close to \$10 trillion of wealth has been recovered that was lost.

On the energy front, we've produced more energy than we ever have before. We're importing less. We have doubled clean energy production. And we've done all this while reducing carbon emissions that cause climate change faster than other developed countries, including Europe, including the entire continent of Europe.

Not only have we already provided health care for millions of people who didn't have it before—the latest report is we've got well over 4 million people who've already signed up through the exchanges; we've got 3 million young people who are staying on their parents' health care that didn't have that opportunity before; we've got millions more who are signed up for Medicaid, including here in New York City—but we've done all this while seeing the increase in health care costs go up at the slowest rate in 50 years.

On the education front, we've seen unprecedented movements for reform all across the country. The dropout rate has been reduced. The Latino dropout rate has been cut in half. And so as—and then we've done all this while also reducing the deficit in half, so that we are on a glide path for a deficit-to-GDP ratio that is sustainable.

That's not bad. And yet if you talk to folks around the country, there is still enormous anxiety, and people feel uncertain about their futures and, more importantly, their children's futures. And why is that? Because although we have rebounded and we are growing and there are all kinds of indicators that tell us that the 21st century can be the American century just like the 20th was, that growth has been uneven, and the beneficiaries of that growth have been uneven.

Now, obviously, anybody who has got a 401(k) has benefited from the stock market recovering, but a lot of people don't have 401(k)s, don't have any kind of retirement accounts at all. Corporate profits have done very well, but wages and incomes have been more or less flat. Those are trends that were true even before the financial crisis, and they've continued and in some ways accelerated.

Some of this has to do with globalization. A lot of it has to do with technology. But it is within our power to make sure that this economy not only grows, but it grows in a broad-based way so that every child in this country has opportunity and so that what has always been the engine of American prosperity—that sense that brings people from all across the world to come here, that sense that if you work hard, you can make it here in America—that dream can be sustained. But we're going to have to take some concrete steps to do it.

And a lot of this stuff in a normal political environment would be noncontroversial. We've got \$2 trillion worth of deferred maintenance, and I suspect the mayor is rapidly figuring out that there are going to be a lot more potholes this year because of the winter. We could rebuild our roads, our bridges. The next generation of air traffic control could reduce travel times drastically for flyers all across the country and reduce fuel and carbon emissions by about 30 percent and create a whole bunch of jobs for engineers, computer programmers, and construction workers. Why aren't we doing it? Interest rates are still low. People want to work. Contractors—I can't speak about the contractors who worked on this house because that's always challenging, but—[laughter]—but contractors, they're coming in on time and under budget. They're dying for work. Why aren't we rebuilding America right now?

We know that the country that has the highest skilled workers are going to be able to attract more business. The average age of a tradesman in Wisconsin is 59 years old. Manufacturers, because of lower energy prices, are interested in coming here. What is holding them back is, they're not sure that they can find enough skilled workers. Why aren't we training them? We know that makes sense.

In early childhood education, you invest a dollar, you get 7 bucks back, reduce crime rates, reduce teen pregnancy, reduce dropout rates. We know it works. Why aren't we doing it? We're not taking these basic steps. Immigration reform, everybody says the system is broken. Republicans, John Boehner acknowledges we need to change it. Why is it that we're not going ahead and doing it? The bill already passed out of the Senate on a bipartisan vote. What's holding us back?

What's holding us back is politics. What's holding us back is an atmosphere in Washington that puts a premium on saying no, puts a premium on an eye towards the next election instead of delivering on behalf of the American people.

Now, I said in my State of the Union I am prepared to work with anybody, and I've shown myself willing to work with anybody in order to advance America's agenda. And I've also said I can't wait, so if Congress isn't going to act, I'll do what I can to act. I will work with cities that are interested in doing early childhood education. I will work with the private sector to see if

we can come up with creative ways to finance some of our infrastructure needs. We'll go out there and do a whole bunch of stuff administratively to try to make Government work better, more efficiently, deliver better services and advance a broad-based growth agenda. But, man, it would be a lot easier if I had a Congress that was serious about America's future.

There are some things I can't do by myself. Congress has the power of the purse. We cannot deal with infrastructure on the levels we need to without Congress. I can do some things on immigration, but I cannot make sure that we have an immigration system that potentially could grow our economy by an extra trillion dollars without Congress's help.

And so that's why all of you are here today. My argument is very simple. Tony is right: We have all the cards we need for America to compete. And when you travel outside this country, what's always remarkable to me is the degree to which people view us still with envy with respect to our economy. They marvel at our resiliency. They marvel at our dynamism. They marvel at low natural gas prices. They really marvel at that. They marvel at the degree to which we can attract talent from around the world. They marvel at our university system, which is unmatched. But to realize all our potential that's sitting there right now we've got to have a Washington that functions better.

And the fact of the matter is that Democrats are not without our flaws. We have our blind spots, and we have our dogmas, and we've got our crazy folks. *[Laughter]* But as a whole, this is a party that is serious about making sure that America is growing and offering opportunity to everybody. And the story many of you here in this room have lived, the success that you've lived out, what we're about is making sure a whole bunch of kids behind us can live out that same success. And if I have just a smidgeon of a cooperative Congress, think what we can do these next 2½ years.

So I need your help. Michael Bennet needs your help. And I hope you will all step up because, although I'm very optimistic about our long-term trends, the notion that we would waste 2 years in further inaction rather than move boldly on a path that I think all of us in this room agree on, we don't have time to waste. I don't have time to waste. The clock is ticking. There's less than 2 years left—less than 3 years left. I want to squeeze every last little bit of work that I can during the remainder of my term so that, looking back, I'm going to be able to say that we left everything on the field and every single person I could help in this office—which is such an incredible privilege—I helped.

Thank you.

NOTE: The President spoke at 7:20 p.m. at the residence of Hamilton E. "Tony" and Amie James. In his remarks, he referred to Chirlane McCray, wife of Mayor Warren "Bill" de Blasio of New York City; and Caroline Bennet, Halina Bennet, and Anne Bennet, daughters, and Susan D. Bennet, wife, of Sen. Michael F. Bennet.

*Categories:* Addresses and Remarks : Democratic Senatorial Campaign Committee fundraisers :: New York City, dinner.

*Locations:* New York City.

*Names:* Bennet, Anne; Bennet, Caroline; Bennet, Halina; Bennet, Michael F.; Bennet, Susan D.; Boehner, John A.; de Blasio, Warren "Bill"; James, Amie; James, Hamilton E. "Tony"; McCray, Chirlane.

*Subjects:* Budget, Federal : Deficit and national debt; Congress : House of Representatives :: Speaker; Economy, national : Improvement; Economy, national : Income inequality, increase; Education : Early childhood education programs; Education : High school dropout rate and prevention programs; Employment and unemployment : Job creation and growth; Energy : Domestic sources; Environment : Carbon emissions; Health and medical care : Health insurance exchanges; Health and medical care : Health insurance reforms; Immigration and naturalization : Reform; New York : Democratic Party events; New York : President's visits; ; Democratic Party : Democratic Senatorial Campaign Committee; Transportation : Infrastructure, national, improvement efforts.

*DCPD Number:* DCPD201400158.