

Administration of Barack Obama, 2014

Remarks at a Democratic National Committee Dinner in Chicago, Illinois
April 2, 2014

So, first of all, Grace and Craig have been just incredible friends and supporters for a really long time. And I just want to say thank you. And thanks, guys, for letting us crash your house. [*Laughter*]

I do think that the story Grace told is partly about roots and family and where do you start off. And I have to tell you, as I look around this room, I'm reminded of all the pieces of myself that are connected to individuals in this room. There are people who have been friends of mine for a couple of decades now. There are folks here who have been with me when nobody gave me a chance to even get to the U.S. Senate, much less the Presidency. There are people here who have been to Michelle and my wedding and have been at Mom N Tots watching our kids waddle around. [*Laughter*]

And so to have friends like this, to be home like this, even when the weather is like this—[*laughter*—is invigorating, and it reminds you of why you got into this business in the first place. Because you got a lot of people here who have taught me a lot about community and friendship and family, and for that reason, I'm just really grateful, and I just want to say thank you to all of you.

I want to acknowledge our outstanding Governor of the great State of Illinois, Pat Quinn. I want to thank Henry Muñoz, who, although stuffed in a corner at the moment—[*laughter*—actually has been working tirelessly on behalf of Democrats. It is a thankless job, but he does it with good humor and grace, and he is a great friend, so we're so glad that he came up here.

I was a little bit late. Some of you may have heard there was another shooting at Fort Hood. We don't know the details, but we're monitoring the situation carefully. So I'm not going to give a long speech. I want to spend most of the time that I'm here answering questions and hearing from all of you.

Let me just say a couple of general points. First of all, the economy has bounced back in a way that is not only there yet, but when you compare it to what's happened in other countries around the world, is pretty significant. We have seen 8.7 million new jobs created since I took office. We have seen a creation—the recovery of trillions of dollars of wealth because people's 401(k)s have bounced back and housing prices have begun to bounce back. The unemployment rate is lower than at any time since 2007. Health care costs are rising at a slower rate. Our energy production is up. Our exports are on pace potentially to double. There's a lot of good stuff going on. Our manufacturing base has, after a couple of decades of sloughing off jobs, is now actually hiring folks back again. And obviously, the auto industry has come roaring back.

So there's a good story to tell. But as I said at the State of the Union, there's some long-term trends in our economy that we have not yet fixed. And what it comes down to is the fact that—in part because of globalization, in part because of technology, but also in part because of some long-term Government policies—we have an economy now in which folks at the very top are doing very, very well, but folks in the middle haven't seen their incomes or wages go up in a very long time. And folks who are fighting to get into the middle class find that there are fewer and fewer ladders of opportunity.

And that is a problem for all us, even if you're doing well. Because the premise in this country has always been that we grow best when our growth is broad based, when everybody has got a shot; when Grace's parents come here and they're able to—through hard work and responsibility and transmitting values to their kids—they're able to succeed. And one of the great things about Chicago is, is that although folks usually didn't come here right first—they tended to go through one of the coasts typically—this is a city of immigrants. And the story of Chicago has been starting off with nothing and building something. And when I look throughout this room, it's filled with people who lived out that story.

And I want to make sure that story is true for the next generation and the generation after that and the generation after that, because that is what makes America great. Obviously, in the news lately has been the whole situation in Ukraine and Russia. And I've had to explain to people, Russia's moving troops into Ukraine wasn't a sign of strength, it was a sign of weakness. Because you've got a country that isn't attracting people from the outside, a population that's shrinking. It feels surrounded, in part because people look at the West and they look at Europe and they look at America and they say, this is a place where, if we put in effort, without connections, without being born to the right place, without having to pay a bribe, we might be able to succeed. Whether it's setting up a cheesecake business—[laughter]—or it is going into the helping professions, we can succeed. And we have to make sure that that continues for the next generation.

Now, the good news is, we know how to do it. It's not as if there's a mystery here. We know that if we invest in early childhood education, then every kid can succeed. We know that if we make college affordable, then this could be the best trained workforce in the country. We know that if we rebuild our infrastructure, we can put people to work right now rebuilding our roads, our bridges, our sewer systems, our airports, our ports, setting up smart grids. There are a bunch of folks that right away could get to work, and suddenly, they've got money in their pockets, and they'd be spending that money on businesses all across Chicago, all across the country.

We know that we have to invest in research and development. We know that immigration reform isn't just good for the families, but it keeps on bringing dynamic, energized folks to our country. It's one of our biggest comparative advantages to other countries, including Europe and Asia, is that we've got a relatively young population, because folks who are hungry keep on wanting to come here, and it keeps our economy vibrant.

And we know that when we pay workers a living wage, when we make sure that women are getting paid the same as men, when they've got decent benefits, when they have the financial security of having health insurance so they don't go bankrupt when they get sick, we know all those things make people more productive and the entire economy grows.

So we know what to do. The problem is, right now Congress isn't willing or capable of doing it. And that's why you being here tonight is so important and why even though I promised Michelle that 2012 was going to be my last campaign, actually, this one is my last campaign. [Laughter]

We need to hang on to the Senate. We need to pick up seats in the House. We need to make sure that the public knows very clearly what is at stake in this election. And it's hard during midterms, because Democrats have a tendency to get really excited during Presidential years, and then during the midterms, we go into hibernation.

And that's why you being here tonight is so important. That's why what's Henry is doing is so important. And that's why we're so grateful for what Grace and Craig are doing, is so important. Because our agenda, our values, the things that we care about—things, by the way, that the majority of Americans by and large agree with up and down the line—can only happen if we've got a Congress that is prepared to work, to engage constructively in debate and have some differences, but also say there are some things that go beyond politics. That's what we're fighting for. And that's why all of you being here tonight is something I truly, truly appreciate, in addition to just seeing some old friends.

Thank you, everybody.

NOTE: The President spoke at 7:34 p.m. at the residence of Grace Tsao-Wu and Craig Freedman. In his remarks, he referred to Henry R. Munoz, III, national finance committee chair, Democratic National Committee. Audio was not available for verification of the content of these remarks.

Categories: Addresses and Remarks : Democratic National Committee fundraisers :: Chicago, IL, dinner.

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