

Administration of Barack Obama, 2016

The President's Weekly Address

January 9, 2016

Hi, everybody. Seven years ago, the American auto industry was on the brink of collapse. Plants were closing. Hundreds of thousands of workers were getting laid off from jobs that had been their ticket to a middle class life. And as the pain spread across the country, another 1 million Americans would have lost their jobs in the middle of the worst economic crisis of our lifetimes.

Some said it was too late to turn things around. But I refused to turn my back on so many of the workers that I had met. Instead, I placed my bet on American workers. I placed my bet on American manufacturing. In exchange for help, we demanded responsibility. We said the auto industry would have to truly change, not just pretend that it did. We got labor and management to settle their differences. We got the industry to retool and restructure. Everyone had some skin in the game.

Our plan wasn't popular. Critics said it was a "road to socialism," or a "disaster" waiting to happen. But I'd make that bet again any day of the week. Because today, the American auto industry is back. Since our plan went into effect, our automakers have added more than 640,000 new jobs. We've cut the Detroit-area unemployment rate by more than half. The Big Three automakers are raising wages. Seven years ago, auto sales hit a 27-year low. Last year, they hit an alltime high. Later this month, I'll visit the Detroit Auto Show to see this progress firsthand. Because I believe that every American should be proud of what our most iconic industry has done.

It's not unlike what America overall has done these past 7 years. Our businesses are now on a 70-month streak of job creation, with more than 14 million new jobs in all. We've revamped our schools and the way we pay for college. We've made historic investments in clean energy and put ourselves on a path to a low-carbon future. We've brought more than 17 million Americans into our health care system, seen health care prices grow at the lowest rate in 50 years, and covered more than 90 percent of our people for the very first time. We've even cut our deficits by nearly 75 percent in the process.

The point is, America can do anything. Even in times of great challenge and change, our future is entirely up to us. That's been on my mind while I'm writing my final State of the Union Address. And on Tuesday, I'm going to talk about the choices we have to make to set this country firmly on an even better, brighter course for decades to come.

Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 3:10 p.m. on January 8 in the Grand Foyer at the White House for broadcast on January 9. The transcript was made available by the Office of the Press Secretary on January 8, but was embargoed for release until 6 a.m. on January 9.

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Locations: Washington, DC.

Subjects: Budget, Federal : Deficit and national debt; Business and industry : Automobile industry :: Improvement; Education : Postsecondary education :: Affordability; Education :

Standards and school accountability; Employment and unemployment : Job creation and growth; Energy : Alternative and renewable sources and technologies :: Promotion efforts; Health and medical care : Cost control reforms; Health and medical care : Insurance coverage and access to providers.

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