

prises, in addition to the roughly \$50 million set aside for such loans. Our governments are looking forward to the next meeting and recommendations of the U.S.-Iraq Business Dialogue, a forum of Iraqi and U.S. companies that promises to strengthen commercial ties between our countries.

Security and Defense Cooperation

The United States and Iraq recognize the importance of working closely together in the area of security and defense to strengthen our

two countries' security and stability. Through the Strategic Framework Agreement, we have committed ourselves to continuing and strengthening our cooperation, guided by our common interests and shared goals. At the dawn of a new chapter in our relationship, the United States and Iraq stand shoulder to shoulder in increasing our efforts to build a better future for our two nations

NOTE: An original was not available for verification of the content of this joint statement.

Remarks at an Obama Victory Fund 2012 Fundraiser in New York City November 30, 2011

Well, let me begin by just thanking Jack and Phyllis and their adorable grandchildren. [Laughter] And their children—I don't want to skip over a generation. [Laughter] But the grandchildren are really my buddies. This guy says he's going to be a future President. [Laughter] So I'm just kind of warming up the seat for him. [Laughter]

But in addition to the Rosens, I want to make sure that everybody had a chance to say hello to somebody who has been a dear friend and is an outstanding DNC chair, Debbie Wasserman Schultz.

I'm going to keep my remarks very brief at the top, because what I want to do is spend as much time in dialogue and answering questions as possible.

When I came into office, we knew that this was going to be an extraordinary time in the life of the country and in the world. I don't think any of us realized what an extraordinary transformation would be taking place over these last several years. They've been tough years. They've been tough years for the American people, they've been tough for the world, and we're not out of the woods yet. But I begin any meeting like this by saying that we should remind ourselves how much we've accomplished over the last 3 years.

When we came into office, the economy was contracting at 9 percent. It has grown over the last 3 years, not as fast as we'd like, but we have been able to sustain a fairly steady pace of

growth. When I came into office, we had lost 4 million jobs before I was sworn in and 4 million jobs in the 3 months after I was sworn in. About 6 months later, we were creating jobs, and we've had private sector job growth for 20 consecutive months.

Along the way, in addition to preventing a financial meltdown and preventing a second Great Depression, we were able to pass a historic health care bill that's going to make sure that 30 million people have coverage. We were able to pass a Wall Street reform package that, although some folks in New York are still grouching about it—[laughter]—is going to ensure that we do not have the same kinds of crisis that we had in the past. We were able to make sure that we ended the war in Iraq as promised, and by the end of this year, we're going to have all of our troops out, which is going to be an extraordinary homecoming for families all across America. Thanks to the great work of folks like Debbie, we were able to end practices like "don't ask, don't tell," make sure that we expanded college loans for millions of students all across the country.

So a huge amount of progress has been made, but what we also know is we've still got a lot more work to do. On the domestic front—Jack and I were just downstairs talking—the housing market and the real estate market is still way too weak, and we've got to do more. We're doing some stuff administratively. We're hoping that we can get a little more cooperation

from Congress to be more aggressive in tackling the housing market and the real estate market.

We still have to put people back to work. And I was just in Pennsylvania talking about why it's so important to make sure that we pass a—continue, essentially, a payroll tax cut that helps small businesses and individual families so that there's more money in circulation and businesses can really latch on to this recovery and start expanding their payrolls.

Internationally, we've been managing, I think, an extraordinary period not just of two wars, which we're now winding down, but as Jack alluded to, enormous tumult in the Middle East. And so far at least, what we've been able to do is manage it in a way that positions America to stand on the side of democracy, but also be very firm with respect to the security of our allies. And obviously, no ally is more important than the State of Israel.

And as Jack alluded to, this administration—I try not to pat myself too much on the back, but this administration has done more in terms of the security of the State of Israel than any previous administration. And that's not just our opinion, that's the opinion of the Israeli Government. Whether it's making sure that our intelligence cooperation is effective, to making sure that we're able to construct something like an Iron Dome so that we don't have missiles raining down on Tel Aviv, we have been consistent in insisting that we don't compromise when it comes to Israel's security. And that's not just something I say privately, that's something that I said in the U.N. General Assembly. And that will continue.

We do have enormous challenges in making sure that the changes that are taking place in Egypt, the changes that are taking place throughout the region do not end up manifesting themselves in anti-Western or anti-Israel policies. And that's something that we're going to have to pay close attention to and work diligently on in the months to come.

In the meantime, there are other regions in the world in which we're making enormous progress. I mean, we've been able to not only reset relations with Russia, manage relations

with China, but we've also been able to mobilize world opinion around U.S. leadership in a way that many people had thought had been lost when I came into office back in 2008.

So the bottom line is this: Over the last 3 years, we have made enormous progress. People aren't feeling all that progress yet because we had fallen so far and some of the problems that we faced, whether it was on health care or energy or employment, those are problems that had been building up over decades. And we never anticipated that we would solve them over night because these problems weren't created overnight. But the trajectory of the country at this point is sound.

The question is, in 2012, does it continue? And frankly, we've got another party that—how will I say this charitably—[laughter]—in the past, I think, has been willing, at times, to put country ahead of party, but I'd say over the last couple of years, has not. Everything has become politicized, from the most modest appointment to getting judges on the bench, to trying to make sure the economy grows. Everything has been looked at through a political lens. And that is what people are tired of. And frankly, that's the reason that Congress right now is polling at 9 percent.

People want Washington to work on behalf of the American people, not on behalf of folks in Washington and special interests. And that has been a great challenge. This election in 2012 is going to pose a decision for the American people in terms of what direction we want to go in. There's fundamental differences in terms of direction.

Their view is that less regulation, a shriveled government that is not doing much for people in terms of giving them a ladder up into the middle class, that that's their best vision; that we don't invest in science, that we don't invest in education, that we don't invest in infrastructure and transportation—all the things that made us a great power, they seem willing to abandon for ideological reasons.

And I was so moved listening to Jack's story, because Jack is exactly right: His story is our story. It's my story; it's your story. At some point our parents, grandparents, great-grand-

parents came to this country seeking opportunity. And they had to work hard, they had to hold themselves personally responsible, they had to take risks. But they also knew that there was a country here where if you did try hard, then somebody might give you a little bit of help; that we were in it together, there were ladders of opportunity that existed.

And that's what we have to rebuild for the 21st century. And that requires us to make some decisions about, are we going to have the best schools in this country, are we going to have the best infrastructure, are we going to do what it takes so these guys end up being part of an America where everybody can still make it if they try, regardless of whether they came from Russia or they came from Poland or they came from Mexico or they came from Kenya, that they're going to have a chance to succeed and

live out the same kind of dreams that the Rosen family has been able to live out.

Our kids are going to be fine. And I always tell Malia and Sasha, look, you guys, I don't worry about you—I mean, I worry the way parents worry—but they're on a path that is going to be successful, even if the country as a whole is not successful. But that's not our vision of America. I don't want an America where my kids are living behind walls and gates and can't feel a part of a country that is giving everybody a shot.

And that's what we're fighting for. That's what 2012 is going to be all about. And I'm going to need your help to do it.

So thank you very much.

NOTE: The President spoke at 6:17 p.m. at the residence of Jack and Phyllis Rosen. Audio was not available for verification of the content of these remarks.

Remarks at an Obama Victory Fund 2012 Fundraiser in New York City November 30, 2011

Thank you very much. You're making me blush. [*Laughter*]

Well, because I see so many good friends around this room, I am not going to give a long speech. What I like to do when I see you guys is just have a good conversation.

We are going through a very interesting time in Washington. We have spent the last 2 or 3 months insisting that Congress needs to act, but that we are not going to wait for them to act, because the American people expect that we're going to be doing some things to make sure that we're putting people back to work and we're getting the economy growing again.

And we're starting to see just a hint of a response out of Congress. Last week, part of our "American Jobs Act," which provided tax benefits for companies that hire veterans, was actually passed and signed into law. Over the last couple of days, Mr. Boehner and Mr. McConnell have both indicated that it probably does make sense not to have taxes go up for middle class families, particularly since they've all taken an oath not to raise taxes.

And so it's possible that we see some additional progress over the next couple of weeks that can continue to help strengthen the economy and get us through what has been a very difficult period not just for the United States, but obviously for the world economy.

We still have a lot of headwinds ahead of us. Europe is probably the biggest one. And I'm spending an awful lot of time making transatlantic calls, because when you look at what's happening in Europe, both to the banks and for countries like Italy that need to refinance their debt, that can have a profound impact on what happens here. But I am cautiously hopeful that they end up recognizing that they need to do the right thing, and we're providing them as much assistance as we can to make sure that the situation is stabilized, because it will have an impact all around the world.

In the meantime, even if we get through this budget cycle, even if we get the payroll tax cut passed, the challenges that led me to run in 2008, many of them are still there. We still have a health care system that has to get more efficient and that has to improve its quality.