

FORMER PRESIDENT BILL CLINTON  
DEMOCRATIC NATIONAL CONVENTION  
CHARLOTTE, NC  
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*Track Change Comparison between As Delivered and As Prepared*

~~We're~~ Thank you. Thank you very much. Thank you. Thank you. Thank you. Thank you. Thank you. Thank you.

Now, Mr. Mayor, fellow Democrats, we are here to nominate a President, and I've got one in mind.

I want to nominate a man whose own life has known its fair share of adversity and uncertainty. ~~A~~ I want to nominate a man who ran for President to change the course of an already weak economy and then, just six weeks before ~~the~~his election, saw it suffer the biggest collapse since the Great Depression. A man who stopped the slide into depression and put us on the long road to recovery, knowing all the while that, ~~no matter how~~ -- no matter how many jobs ~~were~~that he ~~saved or~~ created ~~and saved~~, there ~~were~~would still ~~be~~ millions more waiting. ~~Worried about feeding our own kids~~, trying to ~~feed their children and~~ keep their hopes alive.

I want to nominate a man ~~who's~~ cool on the outside but ~~burning~~who burns for America on the inside. ~~A~~And I want -- I want a man who believes ~~with no doubt that~~ we can build a new American ~~Dream~~dream economy driven by innovation and creativity, ~~by~~ education, and ~~yes, by~~ cooperation. ~~A~~And by the way, after last night, I want a man who had the good sense to marry Michelle Obama.

I -- I want -- I want Barack Obama to be the next President of the United States, and I proudly nominate him ~~as~~to be the standard bearer of the Democratic Party.

~~It~~

Now, folks, in Tampa a few days ago, we heard a lot of talk, ~~all~~ about how the President and the Democrats don't ~~really~~ believe in free enterprise and individual initiative, how we want ~~everyone~~everybody to be dependent on the government, how bad we are for the economy.

~~The~~This Republican narrative ~~is, its alternative universe says~~ that ~~a~~every one of us ~~in this room~~ who ~~amount~~amounts to anything ~~are, we're all~~ completely self-made. One of ~~our~~the greatest ~~chairmen~~ the Democratic ~~Chairmen~~Party ever had, Bob Strauss, used to say that every politician wants ~~you~~every voter to believe he was born in a log cabin he built himself, ~~but~~. ~~But as Strauss then admitted~~, it ain't so.

We Democrats, ~~we~~ think the country works better with a strong middle class, ~~with~~ real opportunities for poor ~~people~~folks to work their way into it ~~and a, where the~~ relentless focus on the future, with business and government ~~actually~~ working together to promote growth and broadly shared prosperity. ~~We think~~You see, ~~we believe that~~ "we're all in this together" is a ~~far~~ better philosophy than "you're on your own."~~!"~~

~~Who's~~So who's right? Well, since 1961, ~~for 52 years now~~, the Republicans have held the White House 28 years, the Democrats 24. In those 52 years, our ~~private~~ economy ~~has~~ produced 66 million private- sector jobs. ~~What's~~So what's the ~~jobs~~job score? Republicans 24 million, Democrats 42 ~~million!~~

~~There's a reason for this~~. It turns out that advancing equal opportunity and economic empowerment is both morally right and good economics, ~~because~~. ~~Why? Because poverty, discrimination, poverty~~ and ignorance restrict growth, ~~while investments~~. ~~When you stifle human~~

~~potential, when you don't invest in education, infrastructure and scientific and technological research increase it, creating more good jobs and new wealth for ideas, it doesn't just cut off the people who are affected; it hurts us all of us.~~

~~Though~~We know that investments in education and infrastructure and scientific and technological research increase growth. They increase good jobs, and they create new wealth for all the rest of us.

There's something I've noticed lately. You probably have, too, and it's this. Maybe just because I grew up in a different time, but though I often disagree with Republicans, I actually never learned to hate them the way the far right that now controls their party seems to hate President Obama our president and ~~the a lot of other~~ Democrats. ~~After all, That -- that would be impossible for me, because~~ President Eisenhower sent federal troops to my home state to integrate Little Rock Central High ~~and School~~. President Eisenhower built the interstate highway system. ~~And as~~ When I was a governor, I worked with President Reagan ~~on in his White House on the first round of welfare reform,~~ and with President George H.W. Bush on national education goals. ~~I am~~ I'm actually very grateful -- if you saw from the film what I do today, I have to be grateful, and you should be, too, that President George W. Bush ~~for PEPFAR, which is savings supported PEPAR. It saved~~ the lives of millions of people in poor countries ~~and~~.

And I have been honored to work with both ~~Presidents~~ presidents Bush ~~for on natural disasters in the work we've done together after~~ aftermath on the South Asia ~~south Asian~~ tsunami, Hurricane Katrina ~~and,~~ the Haitian ~~horrible~~ earthquake ~~in Haiti~~. Through my foundation, ~~both in both~~ America and around the world, ~~I work~~ I'm working all the time with Democrats, Republicans and ~~Independents~~ independents. Sometimes I couldn't tell you for the life of me who ~~are focused~~ I'm working with, because we focus on solving problems and seizing opportunities, ~~and~~ not fighting each other all the time.

~~When~~ Here's what I want to say to you, and here's what I want the people at home to think about. When times are tough, ~~and people are frustrated and angry and hurting and uncertain,~~ the politics of constant conflict may be good. But what is good politics ~~but~~ does not necessarily work in the real world, ~~What works in the real world is cooperation works~~. What works in the real world is cooperation. Business and government, foundations and universities. Ask the mayors who are here. Los Angeles is getting green and Chicago is getting an infrastructure bank because Republicans and Democrats are working together to get it. They didn't check their brains at the door. They didn't stop disagreeing, but their purpose was to get something done. Now, why is this true? Why does cooperation work better. ~~After all, nobody's than~~ constant conflict? Because nobody is right all the time, and a broken clock is right twice a day. All

~~Every one of us are destined-- every one of us and every one of them, we're compelled to live~~ spend our fleeting lives between those two extremes ~~-- knowing we're never going to be right all the time, and hopefully, we're right more than twice a day.~~

Unfortunately, the faction that now dominates the Republican Party doesn't see it that way. They think government is ~~the enemy, and compromise is weakness~~ always the enemy, they're always right, and compromise its weakness. Just in the last couple of elections, they defeated two distinguished Republican senators because they dared to cooperate with Democrats on issues important to the future of the country, even national security. They beat a Republican congressman with almost a 100 percent voting record on every conservative score, because he said he realized he did not have to hate the president to disagree with him. Boy, that was a non-starter, and they threw him out.

One of the main reasons ~~America should re-elect~~ we ought to reelect President Obama is that he is still committed to ~~constructive~~ cooperation. ~~Look at his record. Look at his record. Look at his record.~~ He appointed Republican ~~Secretaries~~ secretaries of ~~Defense~~ defense, the Army and ~~Transportation~~ transportation. He appointed a ~~Vice President~~ vice president who ran against him in 2008, ~~and~~. And he trusted ~~him~~ that vice president to oversee the successful end of the war in Iraq and the implementation of the ~~recovery act~~ Recovery Act. And Joe Biden -- ~~Joe Biden~~ did a great job with both. ~~He!~~

Now, he -- President Obama -- President Obama appointed ~~Cabinet~~ several members ~~who of his cabinet, even though they~~ supported Hillary in the ~~primaries~~ primary. Heck, he even appointed Hillary! ~~I'm so.~~

~~Now, wait a minute. I am -- I am very proud of her. I am proud of the job she and grateful to our entire~~ the national security team ~~for all they've done~~ have done for America. I am grateful that ~~they have worked together~~ to make us safer and stronger ~~and~~ to build a world with more partners and fewer enemies. I'm ~~also~~ grateful for the relationship of respect and partnership she and the president have enjoyed and the signal that sends to the ~~young~~ rest of the world that ~~democracy does not have a blood -- have to be a blood sport; it can be an honorable enterprise that advances the public interest.~~

Now -- but besides the national security team, I am very grateful to the men and women who ~~serve~~ served our country in ~~the military and uniform~~ through these perilous times. And I am especially grateful to Michelle Obama and to Jill Biden for supporting ~~those~~ military families ~~when~~ while their loved ones ~~are~~ were overseas ~~and~~. And for ~~helping~~ supporting our veterans ~~when they came home~~, when they come home bearing the wounds of war, or needing help ~~with~~ to find education, or jobs or housing, ~~and jobs.~~

President Obama's ~~whole~~ record on national security is a tribute to his strength, ~~and~~ to his judgment, and to his preference for inclusion and partnership over partisanship.

~~He~~ We need more of it in Washington, D.C. Now, we all know that he also tried to work with ~~Congressional~~ congressional Republicans on ~~Health Care~~ health care, debt reduction, and ~~new~~ jobs, ~~but~~. And that didn't work out so well. ~~Probably~~ But it could have been because, as the Senate Republican leader, ~~said~~ in a remarkable moment of candor, ~~said~~ two full years before the election, their ~~number one~~ No. 1 priority was not to put America back to work, ~~but~~; it was to put ~~President Obama~~ the president out of work.

~~Well...~~ Wait a minute. Senator, I hate to break it to you, but we're going to keep President Obama on the job!

~~Now, are you ready for that? Are you ready to work for it?~~

~~In Tampa, did you all watch the convention? I did.~~ In Tampa, the Republican argument against the ~~President's re-election~~ president reelection was ~~actually~~ pretty simple: ~~we~~, pretty snappy. It went something like this: "We left him a total mess, ~~he~~. He hasn't cleaned it up fast enough, so fire him and put us back in-."

~~But~~ they did it well. They looked good, they sounded good, they convinced me that they all love their families and their children, and we're grateful they've been born in America. And all -- really, I'm not being -- they did. And this is important. They convinced me they were honorable people who believe what they said, and they're going to keep every commitment they've made. We just have to make sure the American people know what those commitments are.

Because in order to look like an acceptable, reasonable, moderate alternative to President Obama, they ~~couldn't~~ just didn't say very much about the ideas ~~they have~~ they've offered over the last two years. You see ~~They couldn't, because~~ they want to go back to the same old policies that got us ~~into~~ in trouble in the first place.

They want to cut taxes for high-income Americans even more than President Bush did. They want to get rid of those pesky financial regulations designed to prevent another crash and prohibit future bailouts. They want to ~~increase~~ actually increased defense spending ~~two over a decade~~ \$2 trillion ~~dollars~~ more than the Pentagon has requested without saying what they'll spend ~~the money~~ it on. And they want to make enormous cuts in the rest of the budget, especially programs that help the middle-class and poor ~~kids~~ children. As another ~~President~~ president once said—, there they go again.

Now, I like -- all right. I like the argument for President Obama's ~~re-election~~ reelection a lot better. Here it is. He inherited a deeply damaged economy. He put a floor under the crash. He began the long, hard road to recovery, and laid the foundation for a modern, more well-balanced economy that will produce millions of good new jobs, vibrant new businesses, and lots of new wealth for ~~the innovators~~. Are we where we want to be? No. Is the President satisfied? No. Are we better off than we were when he took office, with an economy in free fall, losing 750,000 jobs a month. The answer is YES ~~innovators~~.

I understand Now, are we where we want to be today? No. Is the president satisfied? Of course not. But are we better off than we were when he took office? Listen to this. Listen to this. Everybody sit down. Everybody sit down.

When President Barack Obama took office, the economy was in free fall. It had just shrunk 9.4 percent of the GDP. We were losing 750,000 jobs a month. Are we doing better than that today? The answer is yes.

Now, look, here's the challenge ~~we he~~ faces and the challenge all of you who support him face. I get it, I know ~~many~~ it, I've been there. A lot of Americans are still angry and frustrated ~~with~~ ~~the~~ about this economy. ~~Though~~ If you look at the numbers, you know employment is growing, banks are beginning to lend again, and ~~even~~ in a lot of places, the housing prices are ~~picking~~ even beginning to pick up a bit. But too many people ~~don't~~ do not feel it yet.

I ~~experienced the~~ had this same thing happen in 1994 and early 1995. Our '95. We could see that the policies were working ~~and~~, that the economy was growing, but most people didn't feel it yet. By ~~Thankfully~~, by 1996, the economy was roaring, everybody felt it, and we were halfway through the longest ~~peace~~ ~~time~~ ~~peace-time~~ expansion in ~~American~~ the history of the United States.

But -- wait, wait -- the difference this time is purely in the circumstances. President Obama started with a much weaker economy than I did. ~~No President~~ — not Listen to me or now. No president, no president, not me, not any of my predecessors, no one could have fully repaired all the damage ~~that he found~~ in just four years. ~~But conditions are improving and~~

Now -- but he has -- he has the foundations for a new modern, successful economy of shared prosperity. And if you'll you will renew the ~~President's~~ president's contract, you will feel it. You will feel it.

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Folks, whether the American people believe what I just said or not may be the whole election. I just want you to know that ~~with~~ I believe it. With all my heart, I believe it.

Now, why do I believe it? I'm fixing to tell you why. I believe it because President Obama's approach embodies the values, the ideas, and the direction America ~~must~~ has to take to build a 21st ~~century~~ Century version of the American ~~Dream~~ ~~in~~ dream, a nation of shared opportunities, shared responsibility, shared prosperity and, a shared responsibilities-sense of community.

So let's get back to the story. In 2010, as the ~~President's~~ president's recovery program kicked in, the job losses stopped, and things began to turn around.

The Recovery Act saved ~~and~~ or created millions of jobs and cut taxes. Let me say this again. Cut taxes for 95% percent of the American people.

And, in the last 29 months ~~the, our~~ economy has produced about 4.5 million private-sector jobs. But-We could have done better, but last year, the Republicans blocked the ~~President's~~ jobs ~~president's job~~ plan, costing the economy more than a million new jobs.

So here's another jobs ~~job~~ score: President Obama, plus 4.5 million; Congressional Republicans, zero.

~~Over that same~~ During this period -- during this period, more than ~~more than~~ 500,000 manufacturing jobs have been created under President Obama. And that's the first time manufacturing jobs have increased since the 1990s.

And I'll tell you something else. The auto industry restructuring worked. It saved more than a million jobs, and not just at GM, Chrysler and their dealerships, but in auto parts manufacturing all over the country. That's why even ~~auto-makers that~~ the automakers who weren't part of the deal supported it. They needed to save ~~the~~ those parts suppliers, too. Like I said, we're all in this together.

~~Now there are~~ So what's happening? There are now 250,000 more people working in the auto industry than on the day the companies were restructured.

So now we all know that Governor Romney opposed the plan to save GM and Chrysler. So here's another jobs ~~job~~ score: ~~Obama two hundred and fifty thousand.~~ Are you listening in Michigan and Ohio and across the country? Here -- here's another job score. Obama, 250,000. Romney, zero.

~~The~~ Now, the agreement the administration made with the management, labor and environmental groups to double car mileage ~~over the next few years is another,~~ that was a good deal: it, too. It will cut your gas bill ~~prices~~ in half, your gas bill. No matter what the price is, if you double the mileage of your car, your bill will be half of what it would have been. It will make us more energy independent. It will cut greenhouse gas ~~emissions, and ad~~ mission. And according to several analyses, over the next 20 years, it will bring us another 500,000 half a million good new jobs into the American economy.  
President Obama's

The president's energy strategy, which he calls "all of the above" energy plan, is helping, too— ~~the boom in.~~ The booming oil and gas production, combined with greater energy efficiency, has driven oil imports to a near 20-year low and natural gas production to an all-time high. Renewable ~~And renewable~~ energy production has ~~also~~ doubled.  
We do

Of course, we need a lot more new jobs, ~~lots of them,~~ but there are already more than ~~three~~ 3 million jobs open and unfilled in America ~~today,~~ mostly because the ~~applicants~~ people who apply for them don't yet have the required skills. We to do them. So even as we get Americans more

jobs, we have to prepare more Americans for the new jobs that are being actually going to be created in a world fueled by new technology. That's why investments in our people are more important than ever. The President has. The old economy is not coming back. We've got to build a new one and educate people to do those jobs.

The president and his education secretary have supported community colleges and employers in working together to train people for jobs that are actually open jobs in their communities. And, even more important, after a decade in which exploding college costs have increased the drop-out dropout rate so much that we've fallen the percentage of our young people with four-year college degrees has gone down so much that we have dropped to 16th in the world in the percentage of our young adults people with college degrees, his.

So the president's student loan reform is more important than ever. Here's what it does. Here's what it does. Here's what it does.

You need to tell every voter where you live about this. It lowers the cost of federal student loans and. And even more important, it gives students the right to repay the those loans as a clear, fixed, low percentage of their incomes income for up to 20 years. That means

Now, what does this mean? What does this mean? Think of it. It means no one will ever have to drop- out of college again for fear they can't repay their debt, and no one will have to turn down a job, as.

And it means -- it means that if someone wants to take a job with a modest income, a teacher, a police officer or, if they want to be a small-town doctor in a little rural area, they won't have to turn those jobs down because it doesn't they don't pay enough to make repay the debt payments. Their debt obligation will be determined by their salary. This will change the future for young Americans.

I don't know about you, but all these issues, I know we're better off because President Obama made these the decisions he did.

That Now, that brings me to health care. The And the Republicans call it, derisively, "Obamacare and." They say it's a government takeover of health care that, a disaster, and that if we'll just elect them, they'll repeal. Are it. Well, are they right?

Let's take a look at what's actually happened so far. Individuals First, individuals and businesses have secured already gotten more than a \$1 billion dollars in refunds from their insurance premiums companies because the new law requires 80% percent to 85% percent of your premiums premium to be spent on go to your health care, not profits or promotion. Other And...

The gains are even greater than that, because a bunch of insurance companies have lowered applied to lower their rates to meet comply with the requirement. More

Second, more than 3 million young people between 19 and 25 are insured for the first time because their parents can now carry them on family parents' policies. Millions can cover them.

Third, millions of seniors are receiving preventive care including, all the way from breast cancer screenings and tests to test for heart problems. Soon and scores of other things, and younger people are getting them, too.

Fourth, soon the insurance companies, -- not the government, the insurance companies -- will have millions of new customers, many of them middle-class people with pre-existing conditions. And who never could get insurance before.

Now, finally, listen to this. For the last two years, after going up at three times the rate of inflation for a decade, for the last two years, health care ~~spending has grown~~ costs have been under 4% ~~percent in both years~~ for the first time in 50 years.

So ~~are~~ let me ask you something. Are we ~~all~~ better off because President Obama fought for it and ~~passed~~ the health care reform? You bet we are.

~~There~~ Now, there were two other attacks on the ~~President~~ president in Tampa ~~that~~ I think deserve an answer. ~~Both~~ First, both Governor Romney and Congressman Ryan attacked the ~~President~~ president for allegedly "robbing Medicare" of \$716 billion ~~dollars~~. That's the same attack they leveled against the Congress in 2010, and they got a lot of votes on it. But it's not true.

Look, here's what really happened. You be the judge. Here's what really happened. There were no cuts to benefits. ~~None~~ at all, none.

What the ~~President~~ president did was to save money by ~~cutting~~ taking the recommendations of a commission of professionals to cut unwarranted subsidies to providers and insurance companies that ~~were~~ were not making people ~~any~~ healthier. ~~He~~ and were not necessary to get the providers to provide the service.

And instead of raiding Medicare, he used the ~~savings~~ savings to close the donut hole in the Medicare drug program.

And -- you all got to listen carefully to this. This is really important -- and to add eight years to the life of the Medicare ~~Trust Fund~~. ~~It's now~~ trust fund so it is solvent until 2024.

So... So President Obama and the Democrats didn't weaken Medicare, ~~they~~. They strengthened it. Medicare.

When

Now, when Congressman Ryan looked into ~~the~~ that TV camera and attacked President Obama's "Medicare savings as, quote, "the biggest, coldest power play" ~~in raiding Medicare,~~" I didn't know whether to laugh or cry. ~~You see, because~~ that \$716 billion ~~dollars~~ is exactly to the dollar the same amount of Medicare savings ~~Congressman Ryan had that he has~~ in his own budget.!

At

You got to give one thing: It takes some brass to attack a guy for doing what you did. Now -- so -- wait a minute.

Now you're having a good time, but this is getting serious, and I want you to listen.

It's important, because a lot of people believe this stuff. Now, at least on this issue, on this one issue, Governor ~~Romney's~~ Romney has been consistent. He attacked President Obama, too, but he actually wants to repeal ~~the~~ those savings and give the money back to the insurance companies, ~~re-open~~ company.

He wants to go back to the old system, which means we'll ~~reopen~~ the donut hole and force seniors to pay more for drugs, and ~~we'll~~ reduce the life of the Medicare ~~Trust Fund~~ trust fund by eight full years.

So ~~now~~ if he's elected, and if he does what he promised to do, Medicare will ~~now~~ go broke ~~by~~ in 2016. ~~If that happens, you~~ Think about that. That means after all we won't have to wait until their voucher program ~~to begin~~ kicks in, in 2023, to see the end of Medicare as we know it. ~~They're~~ going to do it to us sooner than we thought.

~~But~~ Now, folks, this is serious, because it gets worse. And you won't be laughing when I finish telling you this. They also want to block grant Medicaid and cut it by a third over the coming decade 10 years. Of course, ~~that will~~ that's going to really hurt a lot of poor kids, but

But that's not all. ~~Almost~~ A lot of folks don't know it, but nearly two-thirds of Medicaid is spent on nursing home care for Medicare seniors and on who are eligible for Medicaid.

It's going to end Medicare as we know it. And a lot of that money is also spent to help people with disabilities, including kids from a lot of middle-class families, with special needs like, Downs whose kids have Down's syndrome or Autism-autism or other severe conditions.

And, honestly, just think about it. If that happens, I don't know how what those families are going to deal with it. So I know what I'm going to do: I'm going to do everything I can to see that it doesn't happen. We can't let it happen. We can't.

~~Now let's, wait a minute. Let's look at the Republican~~ another big charge the Republicans made. It's a real doozy.

They actually have charged and run ads saying that President Obama wants to weaken the work requirements in the welfare reform bill I signed that moved millions of people from welfare to work. Wait. You need to know, here's what happened.

Nobody ever tells you what really happened. Here's what happened. When some Republican governors asked if they could have waivers to try new ways to put people on welfare back to work, the Obama Administration said they would administration listened, because we all know it's hard for even people with good work histories to get jobs today, so moving folks from welfare to work is a real challenge. And the administration agreed to give waivers to those governors and others only do it if they had a credible plan to increase employment by 20%. You hear percent and they could keep the waivers only if they did increase employment.

Now, did I make myself clear? The requirement was for more work, not less.

So this is personal to me. We moved millions of people off welfare. It was one of the reasons that? More work. So, in the eight years I was president, we had 100 times as many people move out of poverty into the middle class than happened under the previous 12 years, 100 times as many. It's a big deal.

But I am telling you, the claim that President Obama weakened welfare reform's work requirement is just not true. But they keep running ads on it. As their campaign pollster said "we're not going to let our campaign be dictated by fact checkers." Now that is true. I couldn't have said it better myself — I just hope you remember that every time you see the ad But they keep on running ads claiming it. Let's You want to know why? Their campaign pollster said, "We are not going to let our campaign be dictated by fact-checkers."

Now, finally I can say: That is true.

I couldn't have said it better myself.

And I hope you and every American within the sound of my voice remembers it every time they see one of those ads, and it turns into an ad to re-elect Barack Obama and keep the fundamental principles of personal empowerment and moving everybody who can get a job into work as soon as we can.



Now let's talk about the debt. ~~We have~~ Today, interest rates are low, lower than the rate of inflation. People are practically paying us to borrow money, to hold their money for them. But it will become a big problem when the economy grows and interest rates start to rise. We've got to deal with ~~it~~ this big long-term debt problem or it will deal with us. ~~President Obama~~ It'll gobble up a bigger and bigger percentage of the federal budget we'd rather spend on education and health care and science and technology. It -- we've got to deal with it.

Now, what has the president done? He has offered a reasonable plan with ~~of \$4 trillion dollars in~~ debt reduction over a decade, with ~~two and a half dollars of \$2.5 trillion coming from -- for every \$2.5 trillion in spending reductions for every one cuts,~~ he raises a dollar ~~of revenue increases,~~ and in new revenues, 2.5 to 1. And he has tight controls on future spending. ~~It's~~ That's the kind of balanced approach proposed by the ~~bipartisan~~ Simpson-Bowles commission, a bipartisan commission.

Now, I think ~~the President's~~ this plan is way better than ~~the Romney~~ Governor Romney's plan, ~~because.~~ First, the Romney plan fails the first test of fiscal responsibility: The numbers just don't add up.

~~It's supposed to be a debt reduction plan but it begins with five trillion dollars~~ I mean, consider this. What would you do if you had this problem? Somebody says, "Oh, we've got a big debt problem. We've got to reduce the debt." So what's the first thing he says we're going to do? "Well, to reduce the debt, we're going to have another \$5 trillion in tax cuts ~~over a ten-year period.~~ That makes, heavily weighted to upper-income people. So we'll make the debt hole bigger before ~~they even~~ we start to digget out ~~of it.~~"

Now, when you say, "What are you going to do about this \$5 trillion you just added on?" They say ~~they'll,~~ "Oh, we'll make it up by eliminating loopholes in the tax code. ~~When.~~" So then you ask, "Well, which loopholes ~~and?~~ And how much?," "You know what they say? "See me about that after the election ~~on that.~~" People."

I'm not making it up. That's their position. "See me about that after the election." Now, people ask me all the time how we ~~delivered~~ got four surplus budgets in a row. What new ideas did we bring to Washington? I always give a one-word answer: arithmetic.

It's arithmetic.

If they stay with ~~a this \$5 trillion dollar~~ tax cut plan in a debt reduction plan, the ~~—~~ arithmetic tells us ~~that,~~ no matter what they say, one of three things will happen: 1) is about to happen. One, assuming they try to do what they say they'll do -- get rid of -- cover it by deductions, cutting those deductions -- one, they'll have to eliminate so many deductions, like the ones for home mortgages and charitable giving, that middle-class families will see their tax ~~bill~~ bills go up two thousand dollars a year an average of \$2,000, while ~~people making over anybody who makes \$3 million dollars a year get or more will still get a~~ see their tax bill go down \$250,000 ~~dollar tax cut; or 2).~~

Or, two, they'll have to cut so much spending that they'll obliterate the budget for ~~our~~ the national parks, for ensuring clean air, clean water, safe food, safe air travel; ~~or they'll.~~ They'll cut way back on Pell Grants grants, college loans, early childhood education ~~and other,~~ child nutrition programs, all the programs that help to empower middle-class families and help poor children, ~~not to mention cutting kids.~~ Oh, they'll cut back on investments in roads, and bridges, and science, and technology and medical biomedical research; ~~or 3).~~ That's what they'll do. They'll hurt the middle class and the poor and put the future on hold to give tax cuts to upper-income people who've been getting it all along.

Or, three, in spite of all the rhetoric, they'll just do what they've been doing for ~~thirty plus more than 30 years now~~. They'll go and cut the taxes way more than they cut spending, especially with that big defense increase, and they'll just explode the debt, and weaken the economy. Remember, and they'll destroy the federal government's ability to help you by letting interest gobble up all your tax payments.

Don't you ever forget, when you hear them talking about this, that Republican economic policies quadrupled the national debt before I took office, in the 12 years before I took office and doubled ~~it~~ the debt in the eight years after I left, because it defied arithmetic.

It was a highly inconvenient thing for them in our debates that I was just a country boy from Arkansas and I came from a place where people still thought two and two was four.

It's arithmetic. We simply ~~can't~~cannot afford to give the reins of government to someone who will double-down on trickle-down.

Now, think about this. President Obama's plan cuts the debt, honors our values, ~~and~~ brightens the future ~~for~~of our children, our families, and our nation. It's a heck of a lot better. It passes the arithmetic test and, far more important, it passes the values test.

My fellow Americans, ~~you have to decide~~ all of us in this grand hall and everybody watching at home, when we vote in this election, we'll be deciding what kind of country ~~you~~we want to live in. If you want a ~~winner-take-all~~, you're ~~on-your-own~~, ~~winner take all~~ society, you should support the Republican ticket. ~~If~~But if you want a country of shared opportunities and shared ~~responsibilities—responsibility~~, a ~~"we're-all-in-it-this-together"~~ society, you should vote for Barack Obama and Joe Biden.

If you want -- if you want America -- if you want every American to vote and you think ~~it~~is wrong to change voting procedures just to reduce the turnout of younger, poorer, minority, and disabled voters, you should support Barack Obama. ~~If~~

And if you think -- if you think the ~~President~~president was right to open the doors of American opportunity to all those young immigrants brought here ~~as children who want to go to college~~ ~~or when they were young so they can~~ serve in the military ~~or go to college~~, you ~~should~~must vote for Barack Obama.

If you want a future of shared prosperity, where the middle class is growing and ~~poverty~~ ~~is~~poverty's declining, where the American ~~Dream~~dream is really alive and well ~~again~~, and where the United States ~~remains the leading~~maintains its leadership as a force for peace and ~~justice~~ and prosperity in ~~at this~~ highly competitive world, you ~~should~~have to vote for Barack Obama.

Look, I love our country ~~—and so much~~. And I know we're coming back. For more than 200 years, through every crisis, we've always come ~~out~~back. People have predicted our demise ever since George Washington was criticized for being a mediocre surveyor with a bad set of wooden, false teeth. And so far every single person that's bet against America has lost money, because we always come back.

We've come through every fire a little stronger ~~than we went in and a little better~~. And we will ~~again as long as we~~ do it ~~together~~. ~~We~~because, in the end, we decide to champion the cause for which our founders pledged their lives, their fortunes, their sacred honor ~~—to form, the cause of forming~~ a more perfect union.

~~If that's~~

My fellow Americans, if that is what you want, if that is what you believe, ~~if that's what you want, we have to~~must vote and you must re-elect President Barack Obama.

God ~~Bless You~~ —bless you. And God ~~Bless~~ less America.