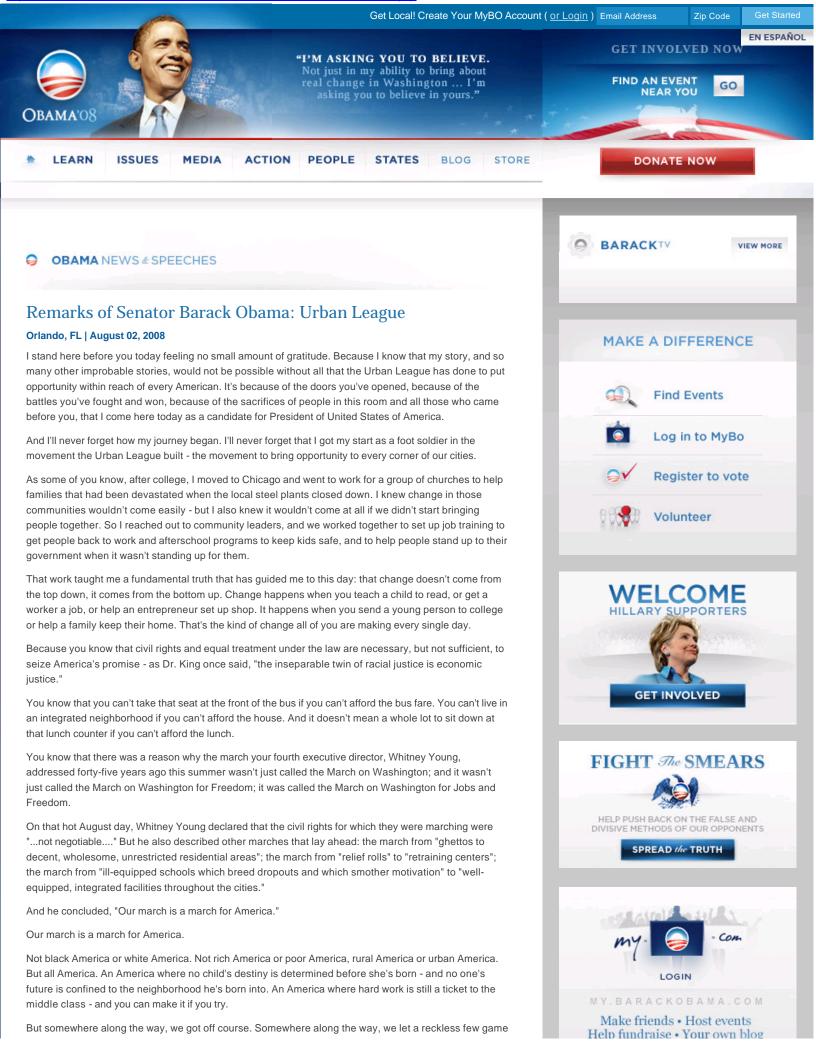
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the system, we let special interests tilt the scale and distort the free market, we stopped making the investments in our children and our workers to help us all rise together.

And today, we're all paying the price. Today, we stand at a defining moment in our history. With seven straight months of job losses; with the highest percentage of homes in foreclosure since the Depression; with family incomes down \$1,000 and the costs of gas, groceries and health care up a whole lot more than that - so many people are looking at their children, wondering if they'll be able to give them the same chances they had.

Our cities have been especially hard hit - facing shrinking tax bases, growing budget deficits, and social services that just can't keep up with people's needs.

And let's be very clear: when more than 80 percent of Americans live in metro areas; when the top 100 metro areas generate two-thirds of our jobs; when 42 of our metro areas now rank among the world's 100 largest economies - the problems of our cities aren't just "urban" problems any more.

When rising foreclosures mean vacant homes, abandoned streets and rising crime that spills over city limits - that's a suburban problem and an ex-urban problem too.

When tens of millions of people in our cities are uninsured, and our urban emergency rooms are overflowing - that's a suburban and ex-urban problem too.

When urban roads, bridges and transit systems are crumbling; when urban schools aren't giving young people the skills to compete, so companies decide to take their business and their jobs elsewhere - that's a suburban and ex-urban problem too.

As President Kennedy once said, "We will neglect our cities to our peril, for in neglecting them we neglect the nation."

So we've got a decision to make. We can continue President Bush's economic policies - the policies that got us here in the first place. That's the course Senator McCain would have us follow. He's said we've made "great progress economically" under President Bush.

Well, I disagree. We face serious issues in this election - and have real differences. But I'm not going to assault Senator McCain's character. I'm not going to compare him to pop stars. I will, however, compare our two visions for our economic future.

Senator McCain wants to keep giving tax breaks to companies that ship jobs overseas. I want to end them and start giving incentives to companies that create jobs here at home. Because I don't think 463,000 lost jobs this year is economic progress.

He wants to give \$300 billion worth of tax breaks to big corporations and the wealthiest Americans. Under his plan, more than 100 million middle class families won't see a penny in direct tax relief. I want to put a tax cut of up to \$1,000 into the pockets of 95% of working Americans. And if you're a family making less than \$250,000 a year, my plan won't raise your taxes one penny - not your income taxes, not your payroll taxes, not your capital gains taxes, not any of your taxes.

Senator McCain is opposed to regular increases in the minimum wage - I want to index it so that it rises with rising costs. He thinks the Earned Income Tax Credit is fine as it is - I want to expand it. He has no plans to make childcare more affordable or help people get paid sick leave - while I do.

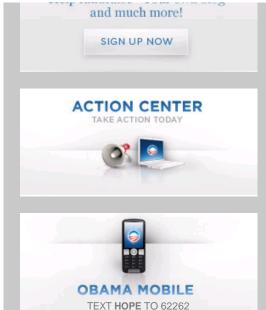
In the end, Senator McCain's plans, if you're doing spectacularly well now, you'll do even better. Otherwise, you'll likely be stuck running in place - or fall even further behind.

Well, I don't think that's good enough. Those policies haven't worked for the past eight years, they won't work now, and it's time for something new. It's time for policies that reflect the fundamental truth that we rise or fall as one nation. That's the truth at the heart of your Opportunity Compact - that we cannot have a thriving Wall Street and a struggling Main Street. That when wages are flat, prices are rising, and more and more Americans are mired in debt, our economy as a whole suffers. Our competitiveness as a nation suffers. Our children's future suffers.

So we all have a stake here. That's why your opportunity agenda is a compact - not a guarantee, not a promise - but a call to responsibility. Because we know that government can't solve all our problems, and government can't and shouldn't do for us what we should be doing for ourselves: raising our kids the right way, being good neighbors and good citizens, becoming leaders in our industries and communities. We know that the American dream isn't something that happens to you - it's something you strive for and work for and seize with your own two hands. And we've got a responsibility as a nation to keep that dream alive for all of our people.

That's what I was trying to do working with folks on the South Side of Chicago all those years ago. Those folks weren't asking for a handout or an easy way out. They wanted to work, they wanted to contribute, they wanted to give their kids every opportunity to succeed. They just needed a chance, an opportunity to start climbing - the same thing we all want in life. And that's what this election is about.

This election is about the 47 million people who don't have health care - including 1 in 5 African Americans - people for whom one accident, one illness could mean financial ruin. That's why, when I'm President, we'll bring down health care costs by \$2,500 for the typical family and prevent insurance



OBAMA EVERYWHERE

Facebook	BlackPlanet
MySpace	Faithbase
YouTube	Eons
Flickr	Glee
Digg	MiGente
Twitter	MyBatanga
Eventful	AsianAve
LinkedIn	DNC Partybuilder

companies from discriminating against those who need care most. We'll guarantee health care for anyone who needs it, make it affordable for anyone who wants it, and ensure that the quality of your health care doesn't depend on the color of your skin.

This election is about the couple I met in North Las Vegas who saved up for decades only to be tricked into buying a home they couldn't afford - and all those families whose dream of owning a home has been shattered by that grim foreclosure notice in the mail.

Unfortunately, Senator McCain's housing plan doesn't do anything to help many of the 2.5 million homeowners facing foreclosure - even as he supported spending billions to bail out Wall Street.

I've got a different approach. Two years ago, I offered a proposal to crack down on mortgage fraud. I worked with Senator Chris Dodd and Congressman Barney Frank to pass a housing bill that will help families refinance their mortgages and stay in their homes. And I support tax credits to help low and middle-income Americans afford their mortgage payments. Because if we can bail out the investment banks on Wall Street who helped create this crisis, then we can certainly extend a hand to folks bearing the brunt of it on Main Street.

This election is also about every child sitting in a crumbling classroom; every child taught by a teacher who isn't getting the support he or she needs. It's about the 1.2 million students who fail to graduate high school each year - including 100,000 last year in Florida. It's about the "catastrophe," as Colin Powell put it, of children in our nation's largest cities who have a 50-50 chance - literally a coin toss - of graduating on-time.

Now, I think it's interesting that Senator McCain came before you yesterday and attacked my record on education reform. For someone who's been in Washington nearly 30 years, he's got a pretty slim record on education, and when he has taken a stand, it's been the wrong one. So I'm happy to put my record and ideas up against his any day.

He voted against increased funding for No Child Left Behind to preserve billions in tax breaks for the wealthiest Americans - tax breaks he wants to extend without saying how he'd pay for them. He voted against increasing funds for Head Start, and Pell Grants, and the hiring of 100,000 new teachers again and again and again. He even applauded the idea of abolishing the Department of Education.

In fact, his only proposal seems to be recycling tired rhetoric about vouchers. Now, I've been a proponent of public school choice throughout my career. I also believe that well-designed public charter schools have a lot to offer. That's why I helped pass legislation to double the number of charter schools in Chicago. But what I do oppose is using public money for private school vouchers. We need to focus on fixing and improving our public schools; not throwing our hands up and walking away from them. We need to stop the tired old attacks, and start getting results for our children.

That's why I've been working to reform our schools for years. That's why I introduced a comprehensive plan last fall to recruit, prepare and retain effective teachers across America and why I added a program to the education bill that passed just yesterday to prepare high quality teachers in urban areas. That's why I introduced legislation to lower the dropout rate, starting in middle school. That's why, when I'm President, we'll give every child access to high quality pre-kindergarten programs, recruit an army of new teachers for our communities, stop leaving the money behind for No Child Left Behind, and make college affordable for anyone who wants to go. That's how we'll give every young person the skills to get a good job; that's how we'll ensure that America can compete in the twenty-first century global economy.

And if people tell you that we can't afford to invest in education or health care or good jobs, you just remind them that we're spending \$10 billion a month in Iraq. And if we can spend that much money in Iraq, we can spend some of that money right here in America, in cities all across this country.

We know the difference we can make when we work together to open the doors of opportunity wide enough for everyone to walk through. Today, I'm thinking of one particular example from your history.

Back in January of 1949, the Urban League brought representatives from General Electric to Howard University to recruit graduating seniors. It was the first time in history that a company like that had come to a black university campus to hire students. The next year, thirteen companies recruited at Howard. Soon after that, more than 500 corporate representatives came to half a dozen other colleges and universities. And today, national and multinational companies recruit African American students at HBCUs and colleges and universities across this country.

Think about all the careers launched, the wealth built, the homes bought, the tuition paid, and the dreams realized - think about all the grandparents looking back on their achievements with pride, and the children looking forward to their futures with hope - all, at least in part, because of what the Urban League started on a winter day nearly 60 years ago.

That is the march for America that Whitney Young spoke of all those years ago. The march that led so many of our parents and grandparents north to our cities, looking to start a new life, unafraid of hard work, determined to give their children opportunities they never had. As the poet Alice Walker once wrote, "...they knew what we must know without knowing a page of it themselves."

That's what we've always done in America: dream big for ourselves - and even bigger for our children

and grandchildren. And if you're willing to work with me, and fight with me, and stand with me this fall, then I promise you, we will build a nation worthy of their future.

Thank you, God bless you, and God bless America.

