

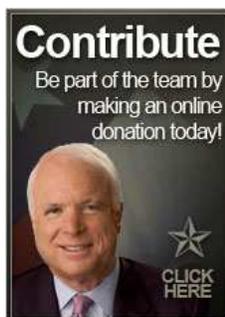


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Remarks To Americans For Prosperity Michigan Summit

January 12, 2008

ARLINGTON, VA -- U.S. Senator John McCain today delivered remarks to Americans for Prosperity's Defending the American Dream Summit in Livonia, Michigan. Below are McCain's remarks as prepared for delivery:

Thank you. Ronald Reagan once said that "Freedom is the right to question and change the established way of doing things. It is the continuing revolution of the marketplace. It is the understanding that allows us to recognize shortcomings and seek solutions." We are blessed by freedom, but the importance of protecting it in every realm is a message that politicians desperately need to hear today.

Unfortunately, we find ourselves at a time when the U.S. economy is growing more slowly than anyone would like. As you are well aware, conditions in Michigan are even tougher, with the state suffering through one of the most severe recessions since World War II.

Tough times can breed fear, and the Democrats are using those fears to push an agenda that is tired, dangerous, and will rob us of economic freedom. Once again, they want the government to make our choices for us -- not respect our dreams, and trust our decisions on how best to seize our opportunities.

Unemployment is five percent nationwide, but over seven percent in Michigan. Ten percent of Michigan's jobs have disappeared this decade and 50,000 people left the state in the past year. Michigan's problems are rooted in failed government policies. Heavy regulation, too much government spending and taxes, and a high cost of doing business has hurt it dearly. Michigan ranks 49th among states in its corporate tax climate, 45th in its unemployment insurance tax climate and 25th in property taxes.

The worst thing that government could do in this environment is raise taxes. And yet that is what happened here. Higher taxes discourage small businesses and entrepreneurs, inhibit economic freedom and slow long-term growth.

At a time when it can be hard for families to weather tough economic times, the government should not make it harder. We should cut taxes right now on the middle class by eliminating the Alternative Minimum Tax, which no longer taxes just the rich. It taxes 25 million middle class families, taking from them nearly \$2,200 per family.

My middle class tax cut is exactly what the sluggish U.S. economy needs. It would lower marginal tax rates, raise economic growth immediately and over the longer term, and over the next five years lead to an additional \$2,000 for every man, woman and child in America. It is what the Wall Street Journal would call "the right stimulus."

I won't let the Democrats roll back the Bush tax cuts. I believe we should protect the American family against tax increases by requiring a three-fifths majority in Congress to raise taxes. But I will cut middle class taxes and keep them low the right way -- by also cutting spending so we don't add to the debt we leave to our children.

Even if we succeed in keeping taxes low, Michigan businesses -- large multinational companies, small business, and entrepreneurs alike -- face a tsunami of rising health care costs. Rising health care costs are a threat to our global competitiveness, American families' budgets, our government's solvency, and the profitability of American business. We must rein in the growing cost of care if we are to compete globally.

My plan puts money in the hands of families -- a tax credit of up to \$5,000 for a family and opens up greater competition and innovation so that everyone -- hospitals, insurance companies, doctors, drug companies -- is accountable to the American family. The Wall Street Journal called it "supply side medicine" for American health care. It will lower costs, maintain quality, and end the frustration of American families.

Health care in the United States suffers from too much regulation. Ronald Reagan showed us 25 years ago the power of deregulation to build prosperity.

Michigan -- and the United States -- needs deregulation, freedom, innovation, and private control of money -- especially in health care reform.

Michigan's problems got worse last year when the state government nearly shut down, and Democrats refused to make the tough choices necessary to focus spending on genuine priorities. It's yet another reason why the American people have lost trust in their government.

I am running for President to restore the trust of taxpayers that the government will spend their hard earned money wisely. Today, the government spends more money than ever before. Since Ronald Reagan left office, government spending adjusted for inflation has increased \$2,500 for every man, woman and child in the country. Wasteful spending has gone from irresponsible to indefensible. When Congress sends a pork-laden spending bill to my desk, I will veto it.

Congress just passed another huge, pork-filled spending bill. The Democrats allowed less than a day to read all 3,400 pages and stuffed it with nearly 10,000 earmarks costing about \$10 billion dollars. I would veto that bill. We need to send Washington a message: No Earmarks. Not 10,000. Not 1. Zero.

I will enforce fiscal discipline and return the Republican Party to its principle that government should do its job, not your job, and should do it with less of your money. When the government's house is not in order, it contributes needless uncertainty to the economy, raising interest rates, and ultimately harming consumers and families. When interest rates are low, individuals can afford home loans, buy new cars, pay off their credit card debts more easily, and more jobs are created.

Tough times breed fear, my friends, and we are hearing the fear-mongers say that Michigan cannot compete on global markets. Those voices ignore the lesson of history that any nation that turns to protectionism hurts itself in the end. We need to continue to lower barriers to trade because ninety-five percent of the world's customers live outside the United States. We need to have competitive manufacturing through lower health care costs, lower taxes, and opening new markets. Our future prosperity depends on our competitiveness.

I will make sure that Michigan can compete. Already it exports \$24 billion to Canada, a crucial trading partner. Between 2001 and 2006, Michigan even increased its exports to China -- yes, China -- by over 300 percent. But we can do better. I will insist that China trades fairly and that the WTO agreements are enforced so that their imports are safe.

It would be a mistake to view economic relations with China in isolation. I am concerned that China through its piracy of US intellectual property is also building itself into a military superpower that has already developed the capability to shoot down satellites. We will only be successful in getting China to meet its international economic obligations by engaging it on the full range of issues involved in our relations -- from suppression of personal and religious freedoms, to relations with North Korea and Iran, to its rising influence in Africa -- which will determine whether China will emerge as a responsible or irresponsible world power. I have the experience in these areas that will also serve to ensure that American workers -- the most productive worker in the world -- will be even more competitive.

Globalization is here to stay. That is not something to fear. It is an opportunity to be seized. But globalization will not automatically benefit every American.

Change is hard, and while most of us gain, some industries, companies and workers are forced to struggle with very difficult choices. It wasn't government's job to spend millions to save buggy whip factories and haberdashers when cars replaced carriages and men stopped wearing hats. But it is government's job to help workers get the education and training they need for the new jobs that will be created by new businesses in this new century.

Right now we have a dozen different programs for displaced workers and others out of a job. Our unemployment insurance program was designed to assist workers through a few tough months during an economic downturn until their old jobs came back. We need programs that work in the world we live in today.

If I'm elected President, I'll work with Congress and the states to overhaul unemployment insurance and make it a program for retraining, relocating and assisting workers who have lost a job that's not coming back to find a job that won't go away. We need to better connect training with business knowledge and needs. As I talk to business people and education experts I hear again and again that community colleges do a great job of providing the right skills to workers and the right workers for firms. We should take greater advantage of this record of success. And we can trust workers to choose. We need to transform rigid training programs to approaches that can be used to meet the bills, pay for training, and get back to work.

Older workers can use their experience and work ethic to adapt to the challenges of the next job, but often the starting pay of the next job doesn't measure up. We should give these displaced workers who move to a new job a few years of supplement to their earnings so that the impact of their economic dislocation is not so severe. They will be less resistant to taking a lower paying job and we will all benefit from having their experience back on the job.

I have always believed that before I can win someone's vote, I have to win their respect. And to do that I have to be honest with you. So here's a little straight talk I know the people of Michigan will understand. Some jobs that have left Michigan are not coming back. And the answer to that isn't to raise false hopes that somehow we can bring back lost jobs but to create new ones.

Our country's dangerous dependence on foreign oil threatens both our national security and our environment, not to mention the terribly injurious effect high oil prices has on our economy. The transfer of hundreds of billions of dollars of American wealth to the Middle East helps sustain the conditions on which terrorists prey. Some of the most oil-rich nations are the most stagnant societies on earth. As long as petro-dollars flow freely to them those regimes have little incentive to open their politics and economies so that all their people may benefit from their countries' natural wealth. The Middle East's example is spreading to our own hemisphere. Venezuela's Hugo Chavez is using his country's oil revenues to establish a dictatorship, bully his neighbors and succeed Castro as Latin America's leading antagonist of the United States. In Russia, Vladimir Putin is using oil as a geopolitical weapon and the sales proceeds to fund a rollback of democracy.

At the same time that we make America safer, we can meet our obligation to future generations. I believe that we must address climate change now just as Republican Teddy Roosevelt had the vision a century ago to preserve many of the natural treasures our families enjoy today.

America remains the world's innovator; we can and should be at the forefront of green technology. Our future prosperity depends on our competitiveness, and this is an opportunity for American ingenuity and entrepreneurialism to keep us on the cutting edge. We can't do that without Michigan, and the automobile industry that has been the engine of your prosperity. Hastening the development of renewable energy sources, including nuclear power, is obviously a critically important part of the solution. But no more so than manufacturing cars that run on something other than gasoline. The automobile industry is already making real progress toward this end, but we must accelerate efforts to achieve the necessary technological breakthroughs that will reduce our consumption of gasoline -- hybrid cars and hydrogen engines and long lasting batteries and other promising advances. Michigan has a bright future; but it will not be reached by attempting to recreate the past.

My friends, America's best days are still to come. You can't sell me on hopelessness. You can't convince me that our

problems are insurmountable. Americans have never met a challenge we couldn't overcome with hard work, ingenuity and daring. We can break our dangerous dependence on foreign oil; make our country and the world safer; our environment cleaner and create new jobs for the experienced, capable and productive workers of Michigan. Let it begin now. Let it begin in Michigan.

We stand on the threshold of another century of American leadership. We have the opportunity to write another chapter of American greatness. Those of us privileged to lead this country need only be mindful of what has always made us great, have the courage to stand by our principles, honor our public trust, and keep our promises to put the country's interests before our own.

Thank you.

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