



Remarks By John McCain On His Jobs For America Economic Plan

July 7, 2008

ARLINGTON, VA -- U.S. Senator John McCain will deliver the following remarks as prepared for delivery at a town hall meeting in Denver, CO, today at 12:00 p.m. MDT (2:00 P.M. EDT):

Thank you, Beth, for the kind introduction and inspiring words. Bethany Manufacturing is one of the many small business success stories in America. Beth is rightfully proud to have created good, secure jobs. Through her and her employees' ingenuity and hard work, Bethany keeps growing. But Beth tells me it gets harder every year, not because of the market and competition, but because of government regulations, taxes and the cost of health care. Beth, I promise you, if I'm elected President, we're going to remove these obstacles to your continued success, and make government a catalyst for growth and good jobs.



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Before I take your questions, I want to begin by talking about the issue in this campaign Americans worry the most about -- the American economy.

All of us know what is happening to the economy. It is slowing. More than 400,000 people have lost their jobs since December, and the rate of new job creation has fallen sharply. Some economists have noted that companies seem to be on a "hiring strike." Americans are worried about the security of their current job, and they're worried that they, their kids and their neighbors may not find good jobs and new opportunities in the future. To make matters worse, gas is over \$4 a gallon and the price of oil has almost doubled in the last year. The cost of everything from energy to food is rising.

I have a plan to grow this economy, create more and better jobs, and get America moving again. I have a plan to reform government, achieve energy security, and ensure that healthcare and a quality education are affordable and available for all. I believe the role of government is to unleash the creativity, ingenuity and hard work of the American people, and make it easier to create jobs.

At its core, the economy isn't the sum of an array of bewildering statistics. It's about where Americans work, how they live, how they pay their bills today and save for tomorrow. It's about small businesses opening their doors, hiring employees and growing. It's about giving workers the education and training to find a good job and prosper in it. It's about the aspirations of the American people to build a better life for their families; dreams that begin with a job.

So how are we going to create good jobs? Let's start with small businesses, which create the majority of all jobs. A recent report says small businesses have created 233,000 jobs so far this year while other sectors are losing jobs. Small businesses are the job engine of America, and I will make it easier for them to grow and create more jobs. My opponent wants to make it harder by imposing a "pay or play" health mandate on small business. This adds \$12,000 to the cost of employing anyone with a family. That means new jobs will not be created. It means existing employees will have their wages cut to pay for this mandate. My plan attacks the real problems of healthcare -- cost, availability and portability.

Some economists don't think much of my gas tax holiday. But the American people like it, and so do small business owners. Just ask Andrew Emmett who runs Air-Tite insulation in Michigan. He has had to stop hiring new workers because of the cost of fuel for his trucks.

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We need to keep the IRS from taking more of your income and making life harder for small business. If you believe you should pay more taxes, I am the wrong candidate for you. Senator Obama is your man. The choice in this election is stark and simple. Senator Obama will raise your taxes. I won't. I will cut them where I can. Jobs are the most important thing our economy creates. When you raise taxes in a bad economy you eliminate jobs. I'm not going to let that happen.

Senator Obama's tax increases will hurt the economy even more, and destroy jobs across this country. If you are one of the 23 million small business owners in America who files as an individual rate payer, Senator Obama is going to raise your tax rates. If you have an investment for your child's education or own a mutual fund or a stock in a retirement plan, he is going to raise your taxes. He will raise estate taxes to 45 percent. I propose to cut them to 15 percent. His plan will hurt the American worker and family. It will hurt the economy and cost us jobs. For those of you with children, I will double the child deduction from \$3,500 to \$7,000 for every dependent, in every family in America. At a time of increasing gas and food prices, American families need tax relief and I, not my opponent, will deliver it.

In addition to small business, the other bright spot in the economy are our exports, which are estimated to be growing at over seven percent. I will expand markets for our goods and services. Twenty-five percent of all the jobs in this country are linked to world trade. In five states alone -- Pennsylvania, Ohio, Michigan, Wisconsin and Colorado -- over five million jobs depend on open markets.

My opponent believes America would be better off by refusing opportunities to sell in growing foreign markets. But protectionism not only puts a hidden tax on almost everything you buy, but it undermines American competitiveness and costs jobs. Ninety-five percent of the world's consumers live outside the U.S. Our future prosperity depends on opening more of these markets, not closing them.

Five years ago, the outdoor footwear company, Crocs, was started by a couple of entrepreneurs with a great idea, ingenuity and drive. This former small business now employs 600 people in Colorado alone, and sells over 50 percent of its products in 90 countries around the world. Building barriers to Crocs or any American company's access to foreign markets will have a devastating effect on our economy and jobs, and the prosperity of American families.

I understand free trade is not a positive for everyone. If a worker loses a job we must retrain them and prepare them for 21st Century jobs. That's why I have proposed a comprehensive reform of our unemployment insurance and worker retraining programs. We will use our community colleges to help train workers for specific opportunities in their communities. And for workers of a certain age who have lost a job that won't come back, we'll help make up the difference in wages between their old job and a temporary, lower paid one until they've completed retraining and found secure new employment at a decent wage.

We must also get government's fiscal house in order. American workers and families pay their bills and balance their budgets, and I will demand the same of the government. A government that spends wisely and balances its budget is a catalyst for economic growth and the creation of good and secure jobs.

This Congress and this Administration have failed to meet their responsibilities to manage the government. Government has grown by 60 percent in the last eight years. That is simply inexcusable. When I'm president, I will order a stern to stern review of government, modernize how it does business and save billions of dollars. I will veto every single bill with wasteful spending. We aren't going to continue mortgaging this country's future for things Americans don't want or need. My opponent has a very different record on this issue. He has sought millions upon millions of dollars in earmarks since his election to the Senate. In 2007 alone, Senator Obama requested nearly \$100 million for earmark projects. I have never asked for a single earmark in my entire career. He supported the \$300 billion pork laden agricultural subsidy bill. I opposed it. He voted for an energy bill stuffed with giveaways to oil companies at a time of record profits. I voted against it.

Let me give you a little bit of straight talk on energy. Our dangerous dependence on foreign oil has been thirty years in the making, and was caused by the failure of politicians in Washington to think long term about the future of the country. If we don't act now to break our strategic dependence on foreign oil, we are putting our national security, our economy and our environment at grave risk. By 2030, America's demand for energy will rise by nearly twenty percent. Our jobs and our very way of life depend on the next President beginning to solve this challenge.

Two weeks ago, I announced the Lexington Project to secure our energy future, named for the place where Americans first fought for their independence. We will begin by producing

more of our own oil and gas. Increasing our own supply will send a message to the market and result in lower prices for oil and gas.

We will develop more clean energy. Nuclear power is the most dependable source of zero-emission energy we have. We will build at least 45 new nuclear plants that will create over 700,000 good jobs to construct and operate them.

The development of clean coal technology will create jobs in some of America's most economically disadvantaged areas. Our coal reserves are larger than Saudi Arabia's supply of oil. Clean coal demonstration projects alone will employ over 30,000 Americans. In the state of Colorado over 80 percent of the electricity comes from coal, and in Ohio it's over 90 percent.

My proposal to help automakers design and sell new generations of cars that don't depend on gasoline will re-invigorate that struggling industry. My plan to develop wind and solar power and renewable technologies will drive innovation and create high-tech jobs.

My opponent's answer to the Lexington Project is no; no to more drilling; no to more nuclear power; no to research prizes that help solve the problem of affordable electric cars. For a guy whose "official seal" carried the motto, "Yes, we can," Senator Obama's agenda sure has a whole lot of "No, we can't." The Lexington Project will create millions of jobs, help protect our environment, improve our security, and solve the nation's energy problems.

Americans are having a tough time. But we've been through worse, and beaten longer odds. Even in these difficult days, we must believe in ourselves. Nothing is inevitable in America. We've always been the captains of our fate. All you've ever asked of government is that it stand on your side, not in your way. I intend to do just that: to stand on your side; to help business and not government create jobs; to fight for your future and not the personal ambitions of politicians and bureaucrats.

We have much work to do if we are to end the self-interested partisanship that prevents us from fixing problems that need to be fixed and changing government to keep this country prosperous and at peace. I make you one promise I will always keep, no matter what.

In war and peace, I have been an imperfect servant of my country. But I have been her servant first, last and always. Whenever I faced an important choice between my country's interests or my own interests, party politics or any special interest, I chose my country. Nothing has ever mattered more to me than the honor of serving America, and nothing ever will. If you elect me President, I will always put our country first. I will put its greatness; its prosperity and peace; and the hopes and concerns of the people who make it great before any personal or partisan interest. I will keep that promise every hour of every day I am in office. And I will ask you to help me convince Congress, Republicans and Democrats, to keep that promise as well. There is nothing beyond our ability to achieve. We are Americans, and we don't hide from history. We make history. All we need is to believe in ourselves as we always have, and to cherish the beautiful country we are so blessed to call home.

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