Remarks of Senator Barack Obama: Economic Discussion

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It’s great to be back in Oregon. Over the last fifteen months, we’ve travelled to every corner of the United States. Now I know that if you listen to Washington or pay attention to the pundits, you hear a lot about how divided we are as a people. But that’s not what I’ve found as I’ve travelled across this great country. Everywhere I go, I’ve been impressed by the values and hopes that we share. In big cities and small towns; among men and women; young and old; black, white, and brown - Americans share a faith in simple dreams. A job with wages that can support a family. Health care that we can count on and afford. A retirement that is dignified and secure. Education and opportunity for our kids. Common hopes. American dreams.

That’s why this election is so important. Because for far too many Americans, those hopes and dreams are slipping away. We just came through the first period of sustained economic growth since World War II that saw incomes drop. People are working harder for less. You’re paying more for gas, and groceries, and tuition. Millions of families are facing foreclosure. We’ve already lost hundreds of thousands of jobs this year.

To be sure, some of these problems are a result of changes in our economy that no one can control. But instead of helping, Washington’s policies have made it worse. Instead of expanding opportunity for working people, we’ve tried to grow our economy from the top down, and eventually that pain trickled up. Instead of making sure that people can live their dreams on Main Street, we’ve tilted the scales for special interests and Wall Street. Instead of saying “we’re all in this together” as Americans, Washington has sent a message that says - “you’re on your own.”

John McCain has served his country with honor, and I respect that service. But it was dead wrong when he said recently that he thinks our economy has made “great progress” under George Bush. Is there anyone outside of Washington D.C, who could truly believe that? Do you? Senator McCain is running for President to double down on George Bush’s failed policies. I am running to change them, and that will be the fundamental difference in this election when I am the Democratic nominee for President.

We have a difference on taxes. John McCain wants to continue George Bush’s tax cuts for the wealthiest Americans; I want to give a tax cut to working people. I admired Senator McCain when he said he could not “in good conscience” support the Bush tax cuts. But now, as the Republican nominee, he’s fully embraced them. He wants to give a permanent tax cut to the wealthiest Americans who don’t need them and didn’t ask for them while working people are struggling. And for all his talk about fiscal responsibility, he’s proposed $400 billion in tax cuts without any word about how he’ll pay for him. That’s exactly the kind of attitude that has shifted the burden on to the middle class, and mortgaged our children’s future on a mountain of debt.

I think it’s time to restore fairness and responsibility to our tax code. We need to reward work - not just wealth. We need to stop giving tax breaks to companies that ship jobs overseas, and put a tax cut in the pockets of middle class Americans. That’s why I’ve proposed a “Making Work Pay” tax credit of up to $500 for workers, and $1,000 for working families. This will cut taxes for 150 million Americans. It will help you deal with rising costs, and give our economy a boost by easing the burden on Main Street.

We have a difference on health care. John McCain wants to continue a George Bush approach that only takes care of the healthy and the wealthy; that allows insurance companies to discriminate and deny coverage to those Americans who need it most. This is exactly the kind of approach that has left out tens of millions of Americans. It’s why you are struggling with rising costs. And it’s why we have failed to solve our health care crisis year after year after year.
I think it's time to finally make health care affordable and accessible for every American. We need to stand up to the insurance companies and the drug companies. We need to bring Americans together. And we need to pass a plan that lowers every family's premiums, and gives every uninsured American the same kind of coverage that Members of Congress give themselves.

We have a difference on gas prices. John McCain has embraced a gas tax gimmick that - when it's said and done - will save you less than thirty dollars this summer. This is a classic Washington fix that's more about getting John McCain through an election than solving your problems. It will put more money in the pockets of the oil companies. It's bad for our environment. And it won't bring own gas prices over the long term - most economists think it will send those prices up.

I believe we owe the American people the truth. That's why my plan to lower gas prices raises fuel efficiency standards on cars; invests in alternative energy to end our addiction to oil; and creates millions of new Green Jobs while saving our planet in the bargain. That's the kind of change we need in Washington.

We have a fundamental difference on our priorities for the presidency. John McCain wants to continue George Bush's war in Iraq, losing thousands of lives and spending tens of billions of dollars a month to fight a war that isn't making us safer. I want to end this war. I want to invest that money in America - in our roads and bridges and ports. And I want to invest in millions of Green Jobs, so that we finally develop renewable energy, end our addiction to oil, bring those gas prices down, and save our planet in the bargain.

There will be real differences on the ballot in November. And that's what elections should be about. John McCain will stand with Washington's tried and failed approaches of the past; I will stand with the American people on behalf of a new direction for working people. Because I believe it's time for America to once again be a place where you can make it if you try. I believe it's time for Washington to work for your hopes, for your dreams. That's the choice I'll offer in this campaign. And that's what I'll do every day as President of the United States.