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Posted at 11:38 PM ET, 01/07/2012

2012 ABC/Yahoo!/WMUR New Hampshire GOP primary debate (Transcript)

By Felicia Sonmez

Below is a transcript of Saturday night's [ABC News /Yahoo!/WMUR-TV New Hampshire Republican primary debate](#), courtesy of FDCH Transcripts:

REPUBLICAN PRESIDENTIAL CANDIDATES PARTICIPATE IN A DEBATE SPONSORED BY ABC NEWS

JANUARY 7, 2011

SPEAKERS: FORMER SEN. RICK SANTORUM, R-PA.,

PRESIDENTIAL CANDIDATE

FORMER REP. NEWT GINGRICH, R-GA.,

PRESIDENTIAL CANDIDATE

REP. RON PAUL, R-TEXAS,

PRESIDENTIAL CANDIDATE

FORMER GOV. MITT ROMNEY, R-MASS.,

PRESIDENTIAL CANDIDATE

GOV. RICK PERRY, R-TEXAS,

PRESIDENTIAL CANDIDATE

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JOSH MCELVEEN,
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SAWYER: And good evening to all of you. Welcome to Saint Anselm College and the first debate of the year, 2012. The voting is underway. And, George, those eight votes in Iowa reminded us on Tuesday every vote counts.

STEPHANOPOULOS: No question about it, we are off and running. Great to be here with you, Josh. And now let's introduce the candidates: former Governor Jon Huntsman; Texas Congressman Ron Paul; former Governor of Massachusetts Mitt Romney; former Senator from Pennsylvania Rick Santorum; the former speaker of the House, Newt Gingrich; and Texas Governor Rick Perry.

SAWYER: And it is time to remind everyone again of the rules, which are pretty straightforward, and we remind you again, they were negotiated and agreed to by the candidates themselves. So let's take you through them.

One-minute responses to the question, with 30 seconds for rebuttal. And we're showing everybody at home that the candidates will see green, and then when there's 15 seconds left, it will turn yellow and red when the time is up.

SAWYER: Our audience was chosen by Saint Anselm College and WMUR. And all of you at home can watch on abcnews.com and yahoo.com. You can even join the discussion by downloading Yahoo's IntoNow app on your iPhone. You can pitch in your opinions during the debate.

SAWYER: So lets the -- let the debate begin.

And, Governor Romney, we'll begin with you. We just saw 200,000 new jobs created last month, and there are optimists who say this is the signal that this economy is finally turning around. Are you with those optimists?

ROMNEY: I'm an optimist, and I certainly hope it turns around. We have millions of people who've been suffering too long, 25 million people that are out of work or have stopped looking for work, and also a lot of people who've got part-time jobs and need full-time employment. So it's very good news. I hope we continue to see good news.

But it's not thanks to President Obama. His policies have made the recession deeper, and his policies have made the recovery more tepid. As a result of everything from Obamacare to Dodd-Frank to a stimulus plan that was not as well directed as it should have been to a whole host of new regulations that have been put on American businesses, he's made it harder for small entrepreneurs and big businesses to decide to invest in America and to grow jobs here.

And so the president is going to try and take responsibility for things getting better. You know, it's like the rooster taking responsibility for the sunrise. He didn't do it. In fact, what he did was make things harder for America to get going again.

SAWYER: I want to turn now to Senator Santorum. Senator Santorum, you have said we don't need a CEO, we don't need a manager as president. What did you mean by that?

SANTORUM: Well, we need a leader, someone who can paint a positive vision for this country, someone who, you know, has the experience to go out and be the commander-in-chief. I've experienced in eight years on the Armed Services Committee, I managed major pieces of legislation through the House and through the Senate on national security issues, like Iran, which is the most -- you want to talk about the most pressing

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issue that we're dealing with today? It's Iran.

And as Newt's talked about many times, there's no one that has more experience in dealing with that country than I do. And that means that we need -- we need someone who can -- who can go out and paint a vision of what America's strength is about, let our allies know that they can trust us, let our enemies know that they have to respect us, and if they cross us, they should fear us.

SAWYER: It has been written you were talking about Governor Romney. Were you?

SANTORUM: Well, I was -- I'm talking about -- yeah, in the case of -- well, in a manager -- as you're talking about, as far as commander-in-chief or the manager part?

SAWYER: The manager part.

SANTORUM: The manager part. Yeah, well, of course I was talking about Governor Romney. I was talking about someone who -- who -- who's bring to the table -- he says I'm going to be, you know, I've got business experience. Well, business experience doesn't necessarily match up with being the commander-in-chief of this country.

The commander-in-chief of this country isn't a CEO. It's someone who has to -- has to lead, and it's also -- being the president is not a CEO. You can't direct, you know, members of Congress and -- and members of the Senate as to how you do things. You've got to lead and inspire.

And that's what -- that's what I think the people here in -- in Iowa and in New Hampshire were looking for, someone who can inspire and paint a positive vision for this country.

And I've been the one that's been able to do that and that's the reason I think we're doing well in the polls.

SAWYER: Governor Romney, your response?

ROMNEY: You know, I -- I think people who spend their life in Washington don't understand what happens out in the real economy. They think that people who start businesses are just managers. People who start a -- as entrepreneurs that start a business from the ground up and -- and get customers and get investors and hire people to join them, those people are leaders.

And the chance to -- to lead in -- in free enterprise is extraordinarily critical to also being able to lead a state, like I led in Massachusetts, and, by the way, lead the Olympics.

My experience is in leadership. The people in the private sector, who are, every day, making this country a stronger nation and hiring people, they're not successful because they're managers, they're successful primarily because they are leaders.

I wish people in Washington had the experience of going out and working in the real economy first, before they went there, and they'd understand some of the real lessons of leadership.

STEPHANOPOULOS: Let me bring Speaker Gingrich in on this discussion, because, Mr. Speaker, a group supporting you run -- one run by one of your closest long-time advisers just put out a very scathing attack, just today, on Governor Romney, on his tenure as the CEO of that investment firm, Bain Capital.

It calls that tenure "a story of greed," that's a quote, saying that Bain made spectacular profits by, again, quote, "stripping American businesses of assets, selling everything to the highest bidder and often killing jobs for big financial rewards."

Do you agree with that characterization?

NEWT GINGRICH (R), PRESIDENTIAL CANDIDATE: Well, I -- I haven't

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seen the film, but it does reflect "The New York Times" story two days ago about one particular company. And I think people should look at the film and decide. If it's factually accurate, it raises questions.

I'm very much for free enterprise. I'm very much for exactly what the Governor just described, create a business, grow jobs, provide leadership.

I'm not nearly as enamored of a Wall Street model where you can flip companies, you can go in and have leveraged buyouts, you can basically take out all the money, leaving behind the workers. And I think most...

STEPHANOPOULOS: Is that the Bain model?

GINGRICH: Well, I -- I think you have to look at the film. You have to look at "The New York Times" coverage of one particular company. And you have to ask yourself some questions.

The Governor has every right to defend that. And I think -- but I think it's a legitimate part of the debate to say, OK, on balance, were people better off or were people worse off by this particular style of investment?

STEPHANOPOULOS: Back in December, you said that Governor Romney made money at Bain by, quote, "bankrupting companies and laying off employees."

GINGRICH: That was, I think, "The New York Times" story two days ago. They took one specific company. They walked through in detail. They showed what they bought it for, how much they took out of it and the 1,700 people they left unemployed. Now that's -- check "The New York Times" story, but that's their story.

STEPHANOPOULOS: Governor Romney, your response?

ROMNEY: Well, I -- I'm not surprised to have "The New York Times" try and put free enterprise on trial. I'm not surprised to have the Obama administration do that, either. It's a little surprising from my colleagues on this stage. We understand that in the free economy, in the private sector, that -- that sometimes investments don't work and you're not successful. It always pains you if you have to be in a situation of -- of downsizing a business in order to try and make it more successful, turn it around and try and grow it again.

And I'm very proud of the fact that the two enterprises I led were quite successful and the Olympics were successful. And my state was successful, the state of Massachusetts.

But in the business I had, we invested in over 100 different businesses and net-net, taking out the ones where we lost jobs and those that we added, those businesses have now added over 100,000 jobs.

I have a record of learning how to create jobs...

STEPHANOPOULOS: Now, there have been questions about that -- that -- that calculation of a hundred thousand jobs. So if you could explain it a little more. I -- I've read some analysts who look at it and say that you're counting the jobs that were created but not counting the jobs that were taken away.

Is that accurate?

ROMNEY: No, it's not accurate. It includes the net of both. I'm a good enough numbers guy to make sure I got both sides of that.

But -- but the -- the simple ones, some of the biggest, for instance, there's a steel company called Steel Dynamics in Indiana, thousands of jobs there. Bright Horizons Children's Centers, about 15,000 jobs there; Sports Authority, about 15,000 jobs there. Staples alone, 90,000 employed. That's a business that we helped start from the ground up.

But there were some...

STEPHANOPOULOS: But that includes jobs that were created even after you left, right?

ROMNEY: Oh, yes. Oh, yes. Those -- those are businesses we started that continue to grow. And -- and we're only a small part of that, by the way. We were investors to help get them going. But in some cases, businesses shrunk. We tried to help turn them around, sometimes successfully, sometimes not.

But let's not forget, this is a free enterprise system. We don't need government to come in and tell us how to make businesses work. We need people with passion, willing to take risk and help turn things around. And where that works, you create jobs.

STEPHANOPOULOS: Let me bring Governor Huntsman in on this, because supporters of yours have also taken aim at this tenure, Governor Romney's tenure at Bain Capital. And, you know the Democrats are preparing to do it, as well.

So on balance, should Republicans worry about this attack?

Is -- is Governor Romney's record at Bain a weakness or a strength?

HUNTSMAN: Well, it's -- part of his record, and therefore, it's going to be talked about. And I think it's fair for the people of this nation to have a conversation about one's record. And Governor Romney can say whatever he wishes to say about it.

I also have private sector experience. I combine a little bit of what Rick Santorum talked about and what Governor Romney has. I think it's a good balance. I come from manufacturing. People will find something in my record. But you know what, it's important for the people to look at our records, because everybody up here has a record that ought to be scrutinized.

But it goes beyond the private sector. You know, I served as a governor. Mitt served as a governor. Others up here have had positions of responsibility. Take a look at what we did as governor. I think that is probably more telling in terms of what I would do or what Mitt would do as president of the United States.

I put bold proposals forward. I delivered a flat tax for my state. I took my state to number one in job creation, with all due respect to what Rick Perry has said about Texas, we did a little bit better. We reformed health care without a mandate. We took our state to number one as the most business-friendly state in America.

Now, in a time in our nation's history when we so desperately need jobs, I think that's going to be a very material part of the discussion.

STEPHANOPOULOS: Governor Romney, 30 seconds.

ROMNEY: I congratulate Governor Huntsman on the success in his governorship to make the state more attractive for business. That has got to happen. But what -- I actually think it's helpful to have people who had a job in the private sector, if you want to create jobs in the private sector. We've had a lot of presidents over the years who had wonderful experience. And right now we have people whose backgrounds are in the governmental sector as well as the private sector. I think now, given what America is facing globally, given an economy that has changed its dynamics dramatically over the last 10 years, you need to have someone who understands how that economy works at a very close level if we're going to be able to post up against President Obama and establish a record that says this is different than a president who does not understand job creation.

STEPHANOPOULOS: Congressman Paul, let's stay on the issue of records. You've got a new ad up in South Carolina taking direct aim at Senator Santorum. You call him a corrupt -- a corporate lobbyist, a Washington insider with a record of betrayal. You also call him corrupt in that ad.

Senator Santorum is standing right here. Are you willing to stand by those charges and explain them?

PAUL: Well, it was a quote -- somebody did make a survey and I think he came out as one of the top corrupt individuals because he took so much money from the lobbyists. But really what the whole -- there it goes again.

SANTORUM: They caught you not telling the truth, Ron.

(LAUGHTER)

PAUL: But really -- what really counts is his record. I mean, he's a big government, big spending individual. Because, you know, he preached to the fact he wanted a balanced budget amendment but voted to raise the debt to five times. So he is a big government person.

And we as Republicans know something about right to work. He supported -- he voted against right to work. He voted along with No Child Left Behind, to double, you know, the size of the Department of Education. And he also voted to -- for the prescription drug program. So he's a big government person, along with him being very -- associated with the lobbyists and taking a lot of funds.

And also where did he get -- make his living afterwards? I mean, he became a high-powered lobbyist on -- in Washington, D.C. And he has done quite well.

We checked out Newt, on his income. I think we ought to find out how much money he has made from the lobbyists as well.

STEPHANOPOULOS: A lot of charges there, Senator.

SANTORUM: Yes, I was going to say, do I have 20 minutes to answer these?

STEPHANOPOULOS: Take your time.

SANTORUM: Let's talk about the corruption issue. The person who -- the group that called me corrupt was a group called CREW. If you haven't been sued by CREW, you're not a conservative. CREW is this left-wing organization that puts out a list every election of the top Republicans who have tough races and calls them all corrupt because they take contributions from PACs.

It's a ridiculous charge. And you should know better than to cite George Soros-like organizations to say that they're corrupt. So that's number one.

Ron, I'm a conservative. I'm not a libertarian. I believe in some government. I do believe that government has -- that as a senator from Pennsylvania that I had a responsibility to go out there and represent the interests of my state.

And that's what I did to make sure that Pennsylvania was able, in formulas and other things, to get its fair share of money back. I don't apologize for that any more than you did when you earmarked things and did things when you were a congressman in Texas.

As far as the money that I received, you know, I think I'm known in this race and I was known in Washington, D.C., as a cause guy. I am a cause guy. I care deeply about this country and about the causes that make me -- that I think are at the core of this country.

And when I left the United States Senate, I got involved in causes that I believe in. I went and worked at the Ethics and Public Policy Center and wrote on the cause of Iran, and wrote and lectured all over this country. I got involved with a health care company. Why? Because I was afraid of what was going to happen, and I was asked by a health care company to be on their board of directors.

Now, I don't know whether you think board of directors are lobbyists.

They're not. That's the private-sector experience that I'm sure that Mitt would -- would approve of.

You -- you also -- I also worked for a coal company. As I mentioned the other day, my grandfather was a coal miner. I grew up in -- in -- in the coal region. And when I left the United States Senate, one of the big issues on the table was cap-and-trade, global warming, and I wanted to stay involved in the fray.

So I contacted a local coal company from my area who -- and I asked -- I said, look, I want to join you in that fight. I want to work together with you. I want to help you in any way I can to make sure we defeat cap-and-trade. And so I engaged in that battle. And I'm very proud to have engaged in that battle.

STEPHANOPOULOS: Congressman Paul, do you accept it?

PAUL: Well, you know, it is true -- I believe Congress should designate how the money should be spent. I agree with that. But the big difference between the way I voted and the senator voted is I always voted against the spending. I voted against all the spending. It's only been a couple appropriations bills I voted for in the past, what, 24, 26 years I've been in Washington.

So you're a big spender; that's all there is to it. You're a big-government conservative. And you don't vote for, you know, right to work and these very important things. And that's what weakens the economy. So to say you're a conservative, I think, is a stretch. But you've convinced a lot of people of it, so somebody has to point out your record.

(CROSSTALK)

SANTORUM: No, I think I have an opportunity to respond here. I've convinced a lot of people of it because my record is actually pretty darn good. I -- I supported and voted for a balanced budget amendment, the line-item veto. I voted -- in fact, I used to keep track when I was in the United States Senate of all the Democratic amendments and all amendments that increased spending. I -- I put on the board -- something called a spend-o-meter.

If you look at my spending record and you -- and you take all the, quote, "spending groups," I was rated at the top or near the top every single year.

I -- I go back to the point. I am not a libertarian, Ron. I agree with -- you vote against everything. I don't vote against everything. I do vote for some spending. I do think government has a role to play...

(CROSSTALK)

SANTORUM: ... particularly in defense...

STEPHANOPOULOS: We'll let everybody get in here, but first I wanted to bring in Governor -- Governor Perry on this. We'll stay on this subject, don't worry about it.

PERRY: And I'll let you -- I'll -- I'll let you back in here, Ron.

STEPHANOPOULOS: You've called Senator Santorum the...

PERRY: Yeah. I think you've just seen a great example of why I got in this race, because I happen to think that I'm the only outsider, with the possible exception of Jon Huntsman, who has not been part of the problem in Washington, D.C., the insiders in Washington, D.C.

We -- we have to -- we have to nominate someone that can beat Barack Obama, that can get the Tea Party behind them, that can go to Washington, D.C., and stop the corrupt spending that has been going on. And it doesn't make any difference whether you're an insider from Washington, D.C., or you're an insider from Wall Street.

That is what Americans rightfully see is the real problem in America

today. They want someone who has a record of executive governing experience, like I have in Texas. I've been the commander-in-chief of 20,000-plus troops that get deployed. I have been the governor of a state that has created a million net new jobs. That is a record that American people are looking for. That is what Americans are looking for, an outsider that is not corrupted by the process.

STEPHANOPOULOS: So, Governor, you're saying Congressman Paul is an insider?

PERRY: I am telling you, anybody that has had as many -- I mean, here's what frustrates me, is that you go get the earmarks and then you vote against the bill? Now, I don't know what they call that in other places, but, Congressman Paul, in Texas, we call that hypocrisy.

PAUL: Well, I call it being a constitutionalist, because I believe we should earmark, or designate, every penny. You designate weapons systems. You designate money to go to spend \$1 billion on an embassy in Iraq. That's -- that's an earmark, too. I say the Congress has more responsibility.

But this thing, back -- back to Senator Santorum, you know, he ducks behind this -- he's for this balanced budget amendment, but voted five times to increase the national debt by trillions of dollars. This is what the whole Tea Party movement's about.

When -- I mean, government's practically stopped over increasing the national debt. You did it five times. So what's your excuse for that? That's trillions of dollars. You kept this thing going. You didn't do very much to slow it up when you had a chance.

SANTORUM: As a matter of fact, I did slow -- do a lot to slow it up when I had a chance. I was the author of the only bill that actually repealed a federal entitlement, welfare reform. I -- I -- I actually promoted and talked -- and tried to pass Social Security reform. I worked on Medicare and Medicaid.

I was one of the only guys out there in a time, Ron, when we were running surpluses that was out there talking about the need for long-term entitlement reform, which is where the real problem is. When the government runs up a tab and you don't have the money no -- no longer to pay, then you have to increase the debt ceiling. But every time we tried to -- we tried to tie it with reducing spending.

We're in a point right now where we have blown the doors off of it. And as you know, back in the last -- in the last go round, I stood up and said, no we shouldn't increase the debt ceiling because we've gone too far. But, you know, routine debt ceiling increases have happened throughout the -- the course of this country for 200 years.

SAWYER: If I can, I'd like to pivot and go to another topic here, which is the issue of commander-in-chief and national security. And Governor Huntsman, you have already said for us that -- that the Iranians have made the decision to go nuclear. You think they want a nuclear weapon. Tell us why you would be better as commander-in-chief than the other candidates on this stage?

HUNTSMAN: Because being commander-in-chief is less about having the discussions we just heard a moment ago. A lot of insider gobbledegook, a lot of political spin. It's about leading organizations. It's about leading people. It's about creating a vision. And I have done that my entire career. I did that as governor. I took my state to the best managed state in America.

I took that economy to the number one position, number one in job creation. As compared and contrasted with Massachusetts, which was number 47 during a time when, I think, leadership matters to the American people. But more than anything else, I believe that this nation is looking for, not only leadership, but leadership that can be trusted.

Because let's face it, we have a serious trust deficit in this nation. The American people now longer trust our institutions of power. And they no longer trust our elected officials. And I'm here to tell you that we must

find, not just a commander-in-chief, not just a president, not just a visionary, but we've got to find somebody who can reform Congress and do what needs to be done with respect to leading the charge on term limits.

Everybody knows that Congress needs term limits. Everybody knows that we've got to close the revolving door that has corrupted Washington. And everybody knows as well, that we've got to have someone who can deliver trust back to Wall Street, which has also lost the American people's trust.

SAWYER: Do you want to speak specifically about anyone on this stage?

HUNTSMAN: They can all speak for themselves, but I can tell you, having served as governor successfully, the only person on this stage as well to have lived overseas four times, I've run two American embassies, including the largest and most complicated we have in the world, the United States embassy in China. I think I understand better than anyone on this stage, the complex national security implications that we will face going forward with what is, we all know, the most complex and challenging relationship of the twenty-first century, that of China.

SAWYER: Governor Romney?

ROMNEY: Do you have a question or shall I just...

SAWYER: My question is the -- the governor has just said that he thinks he can speak better than anyone else to these...

ROMNEY: Well he can do a lot better than Barack Obama, lets put it that way. We -- we have a president who had no experience in leadership. He never led a -- a business, never led a -- a city, never led a -- a state. And as a result, he learned on the job being president of the United States and he has made one error after another related to foreign policy, the most serious of which relates to Iran.

We have a nation, which is intent on becoming nuclear. Iran has pursued their -- their ambition without having crippling sanctions against them. The president was silent when over a million voices took to the streets in Iran. Voices he should have stood up for and said, we're supporting you. And he's -- and he's failed to put together a plan to show Iran that we have the capacity to remove them militarily from their plans to have nuclear weaponry.

Look, this is a failed presidency. And the issue in dealing with the responsibility of commander-in-chief, is the issue of saying, who has the capacity to lead? Who is someone who has demonstrated leadership capacity? Who has character, shown that character over their career? Who has integrity and -- and I hope -- I -- each of these people -- I don't -- I don't want to be critical of the people on this stage. Any one of these people would do a better -- a better job in many respects than our president.

And I will endorse our -- our nominee. I believe in the principles that made America such a great nation. This is a time when we're faced, not with a nation that is -- that is extraordinarily secure in a very, very calm world. We're facing a very dangerous world. And we have a president now who unbelievably has decided to shrink the size of the -- of the military. Who unbelievably has said, for the first time since FDR, we're going to no longer have the capacity to fight two wars at a time.

SAWYER: I want...

ROMNEY: This president must be replaced.

SAWYER: I want to bring in Josh now.

MCELVEEN: I want to stay on the topic of commander-in-chief as well. Obviously that puts you in charge of the most powerful armed forces in the world. Only two of you on stage have served in the military. Dr. Paul was a flight surgeon, Governor Perry a pilot. There are 25 million

veterans in this country, three million currently serving active duty so this question is very relevant to a large number of voters out there.

My question goes to you, Governor Perry. Do you believe having worn a uniform, being part of a unit, better prepares you for the job of commander-in-chief than those on the state who haven't served?

PERRY: I think it brings a very clear knowledge about what it requires for those that are on the front lines, but also having been the governor of the state of Texas and been the commander-in-chief for 11 years there and 20,000-plus troops that we've deployed to multiple theaters of operation.

But I want to go back to this issue that we just brought up earlier when we talked about one of the biggest problems facing this country, and Iran's a big problem, Senator, without a doubt. But let me tell you what this president is doing with our military budget is going to put our country's freedom in jeopardy.

You cannot cut \$1 trillion from the Department of Defense budget and expect that America's freedoms are not going to be jeopardized. That, to me, is the biggest problem that America faces, is a president that doesn't understand the military and a president who is allowing the reduction of the DOD budget so that he can spend money in other places, and it will put America's freedom in jeopardy.

MCELVEEN: Talk about the understanding of the military. And let's go to you, Speaker Gingrich. Recently, Dr. Paul referred to you as a chicken hawk because you didn't serve. Given what you just heard Governor Perry say about understanding the military and Dr. Paul's comments. How do you respond?

GINGRICH: Well, Dr. Paul makes a lot of comments. It's part of his style.

My father served 27 years in the Army in World War II, Korea, and Vietnam. I grew up in a military family, moving around the world. Since 1979, I have spent 32 years working, starting with the Army's Training and Doctrine Command. I was the longest-serving teacher in the senior military for 23 years. I served on the Defense Policy Board. But let me say something about veterans, because as an Army brat whose family was deeply engaged, I feel for veterans. We had a great meeting today in Wolfeboro with veterans. And I made a commitment in New Hampshire that we would reopen the hospital in Manchester, we would develop a new clinic in the north country using telecommunications, and we would provide a system where veterans could go to their local doctor or their local hospital.

The idea that a veteran in the north country in midwinter has to go all the way to Boston is absolutely, totally, fundamentally wrong. And I would say, as an Army brat who watched his mother, his sisters, and his father for 27 years, I have a pretty good sense of what military families and veterans' families need.

SAWYER: Congressman Paul, would you say that again? Would you -- would you use that phrase again?

PAUL: Yeah. I -- I think people who don't serve when they could and they get three or four or even five deferments aren't -- they -- they have no right to send our kids off to war, and -- and not be even against the wars that we have. I'm trying to stop the wars, but at least, you know, I went when they called me up.

But, you know, the -- the veterans' problem is a big one. We have hundreds of thousands coming back from these wars that were undeclared, they were unnecessary, they haven't been won, they're unwinnable, and we have hundreds of thousands looking for care. And we have an epidemic of suicide coming back. And so many have -- I mean, if you add up all the contractors and all the wars going on, Afghanistan and in Iraq, we've lost 8,500 Americans, and severe injuries, over 40,000. And these are undeclared war.

So, Rick keeps say we -- you don't want this libertarian stuff, but what I'm talking about, I don't bring up the word. You do. But I talk about the Constitution. Constitution has rules. And I don't like it when we send our

kids off to fight these wars, and when those individuals didn't go themselves, and then come up and when they're asked, they say, oh, I don't think I could -- one person could have made a difference.

I have a pet peeve that annoys me to a great deal, because when I see these young men coming back, my heart weeps for them.

STEPHANOPOULOS: Speaker Gingrich?

GINGRICH: Well, Dr. Paul has a long history of saying things that are inaccurate and false. The fact is, I never asked for deferment. I was married with a child. It was never a question. My father was, in fact, serving in Vietnam in the Mekong Delta at the time he's referring to.

I think I have a pretty good idea of what it's like as a family to worry about your father getting killed. And I personally resent the kind of comments and aspersions he routinely makes without accurate information and then just slurs people with.

PAUL: I need one quick follow-up. When I was drafted, I was married and had two kids, and I went.

(APPLAUSE)

GINGRICH: I wasn't eligible for the draft. I wasn't eligible for the draft.

STEPHANOPOULOS: Congressman Paul, while -- while we're on the subject, the speaker said that you've had a history of inaccurate statements. There has been quite a bit controversy over this newsletter that went out under your name, a number of comments that were perceived as racist, as inaccurate. You've said that even though they were written under your name, that you're not necessarily -- that you didn't necessarily know they were written, you don't necessarily stand by them. Can you really take the time now and explain to everybody what happened there, how it was possible that those kind of comments went out under your name without you knowing about it?

PAUL: Well, it's been explained many times, and everything's written 20 years ago, approximately, that I did not write. So concentrating on something that was written 20 years ago that I didn't write, you know, is diverting the attention from most of the important issues.

But the inference is obvious that -- and you even bring up the word racial overtones. More importantly, you ought to ask me what my relationship is for racial relationships. And one of my heroes is Martin Luther King because he practiced the libertarian principle of peaceful resistance and peaceful civil disobedience, as did Rosa Parks did.

But, also, I'm the only one up here and the only one in the Democratic Party that understands true racism in this country is in the judicial system. And it has to do with enforcing the drug laws.

Look at the percentages. The percentage of people who use drugs are about the same with blacks and whites. And yet the blacks are arrested way disproportionately. They're -- they're prosecuted and imprisoned way disproportionately. They get -- they get the death penalty way disproportionately.

How many times have you seen a white rich person get the electric chair or get, you know, execution?

But poor minorities have an injustice. And they have an injustice in war, as well, because minorities suffer more. Even with a draft -- with a draft, they suffered definitely more. And without a draft, they're suffering disproportionately.

If we truly want to be concerned about racism, you ought to look at a few of those issues and look at the drug laws, which are being so unfairly enforced.

SAWYER: We want to thank you for the first round of this debate.

And we want to take a break right now.

And when we come back, there are so many family issues, the issues of gay rights, that have been front and center in this campaign.

We'd love to have you address some of those.

Again, thank you for being with us.

This is the 2012 debate at St. Anselm.

We'll be back.

(COMMERCIAL BREAK)

STEPHANOPOULOS: You've got a new ad up in South Carolina taking direct aim at Senator Santorum. You call him a corrupt -- a corporate lobbyist, a Washington insider with a record of betrayal. You also call him corrupt in that ad.

Senator Santorum is standing right here.

Are you willing to stand by those charges and explain them?

PAUL: Well, it was a quote. Somebody did make a survey and I think he came out as one of the top corrupt individuals, because he took so much money from the lobbyists. But, really, what the whole...

(FEEDBACK NOISE)

PAUL: There it goes again.

(LAUGHTER)

PAUL: But -- but...

SANTORUM: They -- they've caught you not telling the truth, Ron (INAUDIBLE).

PAUL: But what real -- really...

(LAUGHTER)

PAUL: What really counts is -- is his record. I mean he's a big government, big spending individual.

SANTORUM: The group that called me corrupt was a group called CREW. If you haven't been sued by CREW, you're not a conservative. It's -- it's a ridiculous charge. It's -- and -- and you should know better.

ANNOUNCER: Back live from Manchester, New Hampshire, in a moment.

(COMMERCIAL BREAK)

STEPHANOPOULOS: Back in Manchester. Governor Romney, I want to go straight to you.

Senator Santorum has been very clear in his belief that the Supreme Court was wrong when it decided that a right to privacy was embedded in the Constitution. And following from that, he believes that states have the right to ban contraception. Now I should add that he said he's not recommending that states do that...

SANTORUM: No, I said -- let's be clear.

STEPHANOPOULOS: Absolutely. I'm giving you your due...

SANTORUM: I'm talking about -- we're talking about the 10th Amendment and the right of states to act.

STEPHANOPOULOS: But I do want to get to that core question.

SANTORUM: OK.

STEPHANOPOULOS: Governor Romney, do you believe that states have the right to ban contraception? Or is that trumped by a constitutional right to privacy?

ROMNEY: George, this is an unusual topic that you're raising. States have a right to ban contraception? I can't imagine a state banning contraception. I can't imagine the circumstances where a state would want to do so, and if I were a governor of a state or...

STEPHANOPOULOS: Well, the Supreme Court has ruled --

(CROSSTALK)

ROMNEY: ... or a -- or a legislature of a state -- I would totally and completely oppose any effort to ban contraception. So you're asking -- given the fact that there's no state that wants to do so, and I don't know of any candidate that wants to do so, you're asking could it constitutionally be done? We can ask our constitutionalist here.

(LAUGHTER)

(CROSSTALK)

STEPHANOPOULOS: I'm sure Congressman Paul...

(CROSSTALK)

ROMNEY: OK, come on -- come on back...

(CROSSTALK)

STEPHANOPOULOS: ... asking you, do you believe that states have that right or not?

ROMNEY: George, I -- I don't know whether a state has a right to ban contraception. No state wants to. I mean, the idea of you putting forward things that states might want to do that no -- no state wants to do and asking me whether they could do it or not is kind of a silly thing, I think.

(APPLAUSE)

STEPHANOPOULOS: Hold on a second. Governor, you went to Harvard Law School. You know very well this is based on...

ROMNEY: Has the Supreme Court -- has the Supreme Court decided that states do not have the right to provide contraception? I...

STEPHANOPOULOS: Yes, they have. In 1965, *Griswold v. Connecticut*.

ROMNEY: The -- I believe in the -- that the law of the land is as spoken by the Supreme Court, and that if we disagree with the Supreme Court -- and occasionally I do -- then we have a process under the Constitution to change that decision. And it's -- it's known as the amendment process.

And -- and where we have -- for instance, right now we're having issues that relate to same-sex marriage. My view is, we should have a federal amendment of the Constitution defining marriage as a relationship between a man and a woman. But I know of -- of no reason to talk about contraception in this regard.

STEPHANOPOULOS: But you've got the Supreme Court decision finding a right to privacy in the Constitution.

ROMNEY: I don't believe they decided that correctly. In my view, *Roe v. Wade* was improperly decided. It was based upon that same principle. And in my view, if we had justices like Roberts, Alito, Thomas, and

Scalia, and more justices like that, they might well decide to return this issue to states as opposed to saying it's in the federal Constitution.

And by the way, if the people say it should be in the federal Constitution, then instead of having unelected judges stuff it in there when it's not there, we should allow the people to express their own views through amendment and add it to the Constitution. But this idea that justice...

STEPHANOPOULOS: But should that be done in this case?

ROMNEY: Pardon?

STEPHANOPOULOS: Should that be done in this case?

ROMNEY: Should this be done in the case -- this case to allow states to ban contraception? No. States don't want to ban contraception. So why would we try and put it in the Constitution?

With regards to gay marriage, I've told you, that's when I would amend the Constitution. Contraception, it's working just fine, just leave it alone.

(LAUGHTER)

(APPLAUSE) STEPHANOPOULOS: I understand that. But you've given two answers to the question. Do you believe that the Supreme Court should overturn it or not?

ROMNEY: Do I believe the Supreme Court should overturn...

(SOMEONE IN AUDIENCE YELLING)

ROMNEY: Do I believe the Supreme Court should overturn Roe v. Wade? Yes, I do.

PAUL: He mentioned my name.

STEPHANOPOULOS: Go ahead then.

PAUL: I didn't know whether I got time when it was favorable or not. But thank you. No, I think the Fourth Amendment is very clear. It is explicit in our privacy. You can't go into anybody's house and look at what they have or their papers or any private things without a search warrant.

This is why the Patriot Act is wrong, because you have a right of privacy by the Fourth Amendment. As far as selling contraceptives, the Interstate Commerce Clause protects this because the Interstate Commerce Clause was originally written not to impede trade between the states, but it was written to facilitate trade between the states. So if it's not illegal to import birth control pills from one state to the next, it would be legal to sell birth control pills in that state.

STEPHANOPOULOS: Senator Santorum?

SANTORUM: What's the question?

(LAUGHTER)

STEPHANOPOULOS: On the right to privacy and the response to Congressman Paul.

SANTORUM: Well, Congressman Paul is talking about privacy rights under the Fourth Amendment, which I agree with him in, I don't necessarily agree that the Patriot Act violates that. But I do agree with -- obviously we have a right to privacy under the Fourth Amendment. But that's not what the Griswold decision nor the Roe v. Wade decision were about.

They created through a penumbra of rights a new right to privacy that was not in the Constitution. And what I've -- and that's, again, I sort of agree with Governor Romney's assessment -- legal assessment, it created a right through boot-strapping, through creating something that

wasn't there. I believe it should be overturned.

I am for overturning Roe versus Wade. I do not believe that we have a right in this country, in the Constitution, to take a human life. I don't think that's -- I don't think our founders envisioned that. I don't think the writing of the Constitution anywhere enables that. SAWYER: I want to turn now, if I can, from the Constitutional and the elevated here, to something closer to home and to maybe families sitting in their living rooms all across this country.

Yahoo! sends us questions, as you know. We have them from real viewers. And I'd like to post one, because it is about gay marriage. But at the level -- and I would really love to be able to ask you what you would say personally, sitting in your living rooms, to the people who ask questions like this.

This is from Phil in Virginia. "Given that you oppose gay marriage, what do you want gay people to do who want to form loving, committed, long-term relationships? What is your solution?" And, Speaker Gingrich?

GINGRICH: Well, I think what I would say is that we want to make it possible to have those things that are most intimately human between friends occur. For example, you're in a hospital. If there are visitation hours, should you be allowed to stay there? There ought to be ways to designate that.

You want to have somebody in your will. There ought to be ways to designate that. But it is a huge jump from being understanding and considerate and concerned, which we should be, to saying we therefore are going to institute the sacrament of marriage as though it has no basis.

The sacrament of marriage was based on a man and woman, has been for 3,000 years. Is at the core of our civilization. And it's something worth protecting and upholding. And I think protecting and upholding that doesn't mean you have to go out and make life miserable for others, but it does mean you make a distinction between a historic sacrament of enormous importance in our civilization and simply deciding it applies everywhere and it's just a civil right.

It's not. It is a part of how we define ourselves. And I think that a marriage between a man and a woman is part of that definition.

SAWYER: Governor Huntsman, you've talked about civil unions. How do you disagree with the others on this stage?

HUNTSMAN: Well, personally, I think civil unions are fair. I support them. I think there's such a thing as equality under the law.

I'm a married man. I've been married for 28 years. I have seven kids. Glad we're off the contraception discussion.

(LAUGHTER)

Fifteen minutes' worth, by the way. And I don't feel that my relationship is at all threatened by civil unions. On -- on marriage, I'm a traditionalist. I think that ought to be saved for one man and one woman, but I believe that civil unions are fair. And I think it brings a level of dignity to relationships. And I believe in reciprocal beneficiary rights. I think they should be part of civil unions, as well. And states ought to be able to talk about this. I think it's very -- I think it's absolutely appropriate.

MCCELVEEN: I'd like to go to Senator Santorum with a similar topic. We're in a state where it is legal for same-sex couples to marry. Eighteen hundred, in fact, couples have married since it became law here in New Hampshire. The legislature passed it a couple of years ago. And they're trying to start families, some of them.

Your position on same-sex adoption, obviously, you are in favor of traditional families, but are you going to tell someone they belong in -- as a ward of the state or in foster care, rather than have two parents who want them?

SANTORUM: Well, this isn't a federal issue. It's a state issue, number one. The states can make that determination, in New Hampshire.

My -- my feeling is that this is an issue that should be -- I believe the issue of marriage itself is a federal issue, that we can't have different laws with respect to marriage. We have to have one law. Marriage is, as Newt said, a foundational institution of our country, and we have to have a singular law with respect to that. We can't have somebody married in one state and not married in another.

Once we -- if we were successful in establishing that, then this issue becomes moot. If we don't have a -- a federal law, I'm certainly not going to have a federal law that bans adoption for gay couples when there are only gay couples in certain states. So this is a state issue, not a federal issue. MCELVEEN: Well, let me ask you to follow up on that, if you don't mind, Senator. With those 1,800 -- if you -- we have a federal constitutional amendment banning same-sex marriage, what happens to the 1,800 families who have married here? Are their marriages basically illegitimate at this point?

SANTORUM: If we have a -- if the Constitution says marriage is between a man and a woman, then marriage is between a man and a woman. And -- and, therefore, that's what marriage is and -- and would be in this country. And those who are not men and women who are married are -- would not be married. That's what the Constitution would say.

SAWYER: If I could come back to the living room question again, Governor Romney, would you weigh in on the Yahoo question about what you would say sitting down in your living room to a gay couple who say, "We simply want to have the right to," as the -- as the person who wrote the e-mail said -- "we want gay people to form loving, committed, long-term relationships." In human terms, what would you say to them?

ROMNEY: Well, the answer is, is that's a wonderful thing to do, and that there's every right for people in this country to form long-term committed relationships with one another. That doesn't mean that they have to call it marriage or they have to receive the -- the approval of the state and a marriage license and so forth for that to occur.

There can be domestic partnership benefits or -- or a contractual relationship between two people, which would include, as -- as Speaker Gingrich indicated, hospital visitation rights and the like. We can decide what kinds of benefits we might associate with people who form those kind of relationships, state by state.

But -- but to say that -- that marriage is something other than the relationship between a man -- a man and a woman, I think, is a mistake. And the reason for that is not that we want to discriminate against people or to suggest that -- that gay couples are not just as loving and can't also raise children well.

But it's instead a recognition that, for society as a whole, that the nation presumably will -- would be better off if -- if children are raised in a setting where there's a male and a female. And there are many cases where there's not possible: divorce, death, single parents, gay parents, and so forth.

But -- but for a society to say we want to encourage, through the benefits that we associate with marriage, people to form partnerships between men and women and then raise children, which we think will -- that will be the ideal setting for them to be raised.

SAWYER: Speaker Gingrich has to weigh in.

GINGRICH: I just want to raise -- since we've spent this much time on these issues -- I just want to raise a point about the news media bias. You don't hear the opposite question asked. Should the Catholic Church be forced to close its adoption services in Massachusetts because it won't accept gay couples, which is exactly what the state has done? Should the Catholic Church be driven out of providing charitable services in the District of Columbia because it won't give in to secular bigotry? Should the Catholic Church find itself discriminated against by the Obama administration on key delivery of services because of the bias and the

bigotry of the administration?

The bigotry question goes both ways. And there's a lot more anti-Christian bigotry today than there is concerning the other side. And none of it gets covered by the news media.

(APPLAUSE)

ROMNEY: As you can tell, the people in this room feel that Speaker Gingrich is absolutely right and I do too. And -- and I was in a state where the Supreme Court stepped in and said, marriage is a relationship required under the Constitution for -- for people of the same sex to be able to marry. And John Adams, who wrote the Constitution, would be surprised.

And -- and it did exactly as Speaker Gingrich indicated, what happened was Catholic charities that placed almost half of all of the adoptive children in our state, was forced to step out of being able to provide adoptive services. And the state tried to find other places to help children that we -- we have to recognize that -- that this decision about what we call marriage, has consequence which goes far beyond a loving couple wanting to form a long-term relationship.

That they can do within the law now. Calling it a marriage, creates a whole host of problems for -- for families, for the law, for -- for -- for the practice of -- of religion, for education. Let me -- let me say this, 3,000 years of human history shouldn't be discarded so quickly.

STEPHANOPOULOS: Governor Paul -- Congressman Paul, let me bring this to you. You're running here in the Republican primary, but you haven't promised to support the party's nominee in November. And you refuse to rule out running as a third party candidate if you fail to get the nomination. Why not rule that out?

PAUL: Well I essentially have. It's just that I don't like absolutes like, I will never do something. But no...

SANTORUM: You've never done it for a debt ceiling.

PAUL: Please don't interrupt me.

(APPLAUSE)

PAUL: So, I have said it in the last go-around, I said -- they asked me that about 30 times. I think maybe you've asked me four or five already. And the answer is always the same. You know, no, I have no plans to do it. I don't intend to do it. And somebody pushed me a little bit harder and said why don't you plan to do it? I just -- I don't want to. So I have no intention. But I don't know why a person can't reserve a judgment and see how things turn out? You know, in many ways I see the other candidates as very honorable people, but I sometimes disagree with their approach to government.

And I'd like to see some changes. I -- I want to see changes. When they're talking about a -- a little bit of a difference in foreign policy and -- and interest in the Federal Reserve, a change in the monetary policy. We haven't heard one talk -- minute of talk about cutting any spending. we've talked previously about cutting the military spending. That's cutting proposed increases. This is why I have proposed that we cut a whole trillion dollars that first year.

If we're serious as Republicans and conservatives, we have to cut. So I want to put as much pressure on them as I can. But besides, I'm doing pretty well, you know? Third wasn't too bad. I wasn't too far behind. And doing pretty well. Catching up on Mitt every single day.

(LAUGHTER)

SAWYER: Governor Perry, do you think everyone on this stage should rule out third party candidacy?

PERRY: I think anyone on this stage is better than what we've got in

place. And -- and -- and let me just address this -- this issue of -- of gay marriage just very quickly. And -- and it's a bigger issue frankly. I am for a constitutional amendment that says that marriage is between a man and a woman at the federal level.

But this administration's war on religion is what bothers me greatly. When we see an administration that will not defend the Defense of Marriage Act, that gives their Justice Department clear instructions to go take the ministerial exception away from our churches where that's never happened before. When we see this administration not giving money to Catholic charities for sexually trafficked individuals because they don't agree with the Catholic church on abortion, that is a war against religion. And it's going to stop under a Perry administration.

(APPLAUSE)

SAWYER: I would like to turn now if I can back to foreign policy and, Governor Huntsman. Afghanistan, 90,000 troops tonight and we salute them all serving in Afghanistan. What is the earliest you think they should be brought home?

HUNTSMAN: You know we've been at the war on terror for 10 years now, we've been in Afghanistan. And I say we've got a lot to show for our efforts and I, as president, would like to square with the American people on what we have to show for it. The Taliban is no longer in power. We've run out al Qaeda, they're now in sanctuaries. We've had free elections. Osama bin Laden is no longer around.

We have strengthened civil society. We've helped the military. We've helped the police. I believe it's time to come home. And I would say within the first year of my administration, which is to say the end of 2013, I would want to draw them down. And I want to recognize Afghanistan for what it is. It is not a counter insurgency. I don't want to be nation building in Southwest Asia when this nation is in such need of repair.

But we do have a counter-terror mission in Southwest Asia. And that would suppose leaving behind maybe 10,000 troops for intelligence gathering, for Special Forces rapid response capability and training.

SAWYER: Governor Romney, time to come home?

ROMNEY: Well, we want to bring our troops home as soon as we possibly can. And Governor Huntsman says at the end of 2013 the -- the -- the president and the -- the commanders are saying they think 2014 is a better date. We'll get a chance to see what happens over the coming year.

We want to bring our troops home as soon as we possibly can. And -- and I will, if I'm president, I will inform myself based upon the experience of the people on the ground that are leading our effort there. I want to make sure that we hand off the responsibility to an Afghan security force that is capable of maintaining the sovereignty of their nation from -- from the Taliban.

But -- but I can -- but I can tell you this, I don't want to do something that would put in jeopardy much of the -- the hard earned success which we've had there. And I would bring our troops home as soon as we possibly can, of course, based upon my own experience there, going there, informing myself of what's happening there and listening to the commanders on the ground.

SAWYER: Governor Huntsman, you have a disagreement?

HUNTSMAN: Yes. I would have to tell Mitt that the president of the United States is the commander-in-chief. Of course you get input and -- and advice from a lot of different corners of Washington, including the commanders on the ground.

But we also deferred to the commanders on the ground in about 1967, during the Vietnam War, and we didn't get very good advice then.

Here's what I think is around the corner in Afghanistan. I think civil war is

around the corner in Afghanistan. And I don't want to be the president who invests another penny in a civil war. And I don't want to be the president who sends another man or woman into harm's way that we don't -- we're not able to bring back alive.

I say we've got something to show for our mission. Let's recognize that and let's move on.

STEPHANOPOULOS: Speaker Gingrich, do you have any quarrel with that?

(APPLAUSE)

GINGRICH: Well, I -- I think, look, I think we're asking the wrong questions. Afghanistan is a tiny piece of a gigantic mess that is very dangerous. Pakistan is unstable and they probably have between 100 and 200 nuclear weapons. Iran is actively trying to get nuclear weapons. I mean they go out and practice closing the Strait of Hormuz, where one out of every six barrels of oil goes through every day.

And if they close the Straits of Hormuz, you have an industrial depression across the planet within 48 hours. You have the Muslim Brotherhood winning the elections in Egypt. The truth is, we don't know who's in charge in Libya.

You have a -- you have a region-wide crisis, which we have been mismanaging and underestimating, which is not primarily a military problem. We're not going to go in and solve Pakistan militarily. We're not going to go in and solve all these other things.

Look at the rate at which Iraq is decaying. I mean they began decaying within 24 hours of our last troops leaving.

And I think we need a fundamentally new strategy for the region comparable to what we developed to fight the cold war. And I think it's a very big, hard, long-term problem, but it's not primarily a military problem.

SAWYER: Senator Santorum, would you send troops back into Iraq right now?

SANTORUM: Well, I wouldn't right now, but I did...

SAWYER: If you were president...

SANTORUM: But what I would say is that -- that Newt is right, we need someone who has a -- a strong vision for the region and we have not had that with this president. He has been making mistakes at every turn in Iran, in Egypt, I would argue, Libya, Syria, Israel. All of these places, he has made mistakes on the ground that have shown the people in that region that we are the weak horse. That is something that cannot happen because it will cause events like you're seeing in the Straits of Hormuz. There will be push, push. America is soft and so they can be pushed around.

That's what this administration has done. They did it by withdrawing from Iraq, and as Newt just said, you want to see what's going to happen, Jon, if we take -- if we get -- get out of Afghanistan. Let's just wait the next few weeks and months and see how things turn out when the United States isn't there and see how consequential our -- our -- our efforts are -- were for the stability of that region...

HUNTSMAN: So how long do you want to wait, Rick?

How long do you want to wait?

SANTORUM: Until the security of our country is ensured. That's what the job of the commander-in-chief is. And you make that decision -- not the generals -- you make that decision based on an analysis of understanding how virulent the threat of radical Islam is. And you confront that threat not just militarily, and importantly not just militarily. You confront it first by being honest with the American public about what this threat is. This president has sanitized every defense document,

everything. There's no -- the -- the word radical Islam doesn't appear anywhere.

Why?

Because we are fighting political correct -- we're trying to fight this politically correct war and not being honest with the American public as to who the enemy is, how virulent they are and why they hate us and what we must do to stop them.

STEPHANOPOULOS: Governor Perry, we know you have differences with President Obama, but who's got the better of this argument right here between Senator Santorum and Governor Huntsman?

PERRY: Well, I think that you have to -- I would send troops back into Iraq, because I will tell you...

STEPHANOPOULOS: Now?

PERRY: I -- I think we start talking with the Iraqi individuals there. The idea that we allow the Iranians to come back into Iraq and take over that country, with all of the treasure, both in blood and money, that we have spent in Iraq, because this president wants to kowtow to his liberal, leftist base and move out those men and women. He could have renegotiated that timeframe.

I think it is a huge error for us. We're going to see Iran, in my opinion, move back in at literally the speed of light. They're going to move back in, and all of the work that we've done, every young man that has lost his life in that country will have been for nothing because we've got a president that does not understand what's going on in that region.

STEPHANOPOULOS: Mr. Speaker, do you agree, send back troops into Iraq right now?

GINGRICH: Well, no. But let me put it in context.

I was very honored today to have Bud McFarlane come to introduce me at our veterans rally. Bud was for five years Ronald Reagan's national security adviser, and I worked with him in the '80s on the strategy to defeat the Soviet empire.

Here's the key thing to remember. If you're -- if you're worried about the Iranians in Iraq, develop a strategy to replace the Iranian dictatorship and Iraq will be fine. If you want to stop Wahhabism, get an American energy policy so no American president ever again bows to a Saudi king, and then you can put pressure on the Saudis, because you have enough American energy. Stop...

(APPLAUSE)

SAWYER: Governor Romney -- Governor Romney, you've said that you would not send troops in right now, but give us a sense of the trigger. What would it take for you to send troops back in?

ROMNEY: It's a very high hurdle. The decision to send our men and women into harm's way is one which would made -- be made with great seriousness and sobriety and...

(CROSSTALK)

SAWYER: What kind of things?

ROMNEY: Well, you can't begin to say what the specific circumstances would be, but it would have to require significant, dramatic American interests. You'd have to have a president that explained those interests to the American people, that also indicated how we're going in. We'd go in with -- with exceptional force. We would indicate what -- how success would be defined, how we would define, also, when we're completed, how we'd get our troops out, and what would be left behind.

The president didn't do that in Libya. The president hasn't done that anywhere. I find it amazing that we have troops in harm's way around the world -- and in Afghanistan right now, in Iraq in the first three years of this president's term -- he doesn't go on TV and talk to the American people every month about the sacrifice being made by these men and women.

I find it extraordinary that -- that a very few number of families are paying the price of freedom in America. So the -- the hurdle to actually putting our troops in harm's way is very, very high. And the -- the test is America's interests, our security interests. And they have to be involved in a very significant way to deploy our troops.

MCELVEEN: I want to give Congressman Paul a chance to weigh in here, because foreign policy is something that a lot of people think is your Achilles' heel when it comes to getting elected. You have said that you wouldn't have authorized the raid to get Osama bin Laden. You think that a nuclear Iran is really none of our business. How do you reconcile that, when part of your job as president would be to...

(CROSSTALK)

PAUL: Well, I think -- I think that's a misquote. I don't want Iran to get a nuclear weapon. I voted to go after bin Laden, so that, you know, takes care of that.

But, you know, this business about when to go in, I don't think it's that complicated. I think we've made it much more complicated than it should be. Yes, the president is the commander-in-chief, but he's not the king. And that's why we fought a revolution, not to have a king and decide when we go to war.

We would have saved ourselves a lot of grief if we only had gone to war in a proper manner, and the proper manner is the people elect congressmen and senators to make a declaration of war, and then we become the commander-in-chief, and we make these decisions.

But we went into Afghanistan. We went into Iraq. And now we're in Pakistan. We're involved in so many countries. Now they want to move on to Syria. And they can't -- there's some in Washington now can't wait until they start bombing Iran. We have to change this whole nature. You know, something happened this week I thought was so encouraging. And it reminds me of how we finally talked to the Chinese. I mean, they had killed 100 million of their own people, but we finally broke the ice by playing ping-pong.

But today, the -- the American Navy picked up a bunch of fishermen, Iranian fishermen, that had been held by -- by the pirates, and released them. And they were so welcome, it was just a wonderful thing to happen. This is the kind of stuff we should deal with, not putting on sanctions. Sanctions themselves are -- always leads up to war. And that's what we're doing.

Eastern Europe is going to be destabilized if they don't have this oil. And this just pushes Iran right into the hands of the Chinese. So our policy may be well intended, but it has a lot of downside, a lot of unintended consequences, and, unfortunately, blowback.

SAWYER: A final word on this from Senator Santorum.

SANTORUM: Well, Ron, if we had your foreign policy, there wouldn't have been a fleet there to pick up the Iranian fishermen. And the fact is, we did have a beneficial relationship with picking them up, and we have a very great relationship, and which should be much better, with the Iranian people.

The Iranian people have come to the streets -- have taken to the streets repeatedly and still do, in trying to overthrow their government. And we had a president of the United States who stood silently by as thousands were killed on the streets, and did nothing. Did nothing.

In fact, he tacitly supported the results of the election. Now Ahmadinejad announced right after the election polls were closed that he won with

60-some percent of the vote and the president of the United States said, well, that sounds like a legitimate election. Obviously a Chicago politician.

(LAUGHTER)

And but that's not what a president of the United States does. He doesn't get up and condone this behavior and turn his back on the folks in the street. When I was in the United States Senate, I pushed to help those revolutionaries before the revolution, to give them resources, to make sure that we had the relationships so -- because I knew and if you take polls, they do in Iran.

The Iranian people love America because we stand up for the truth and say -- and call evil, which is what Ahmadinejad and the mullahs are, we call evil what it is. That's why they admire us, because we tell the truth.

Now we just have to have a president that helps them to do what is necessary, which is to turn that regime out.

STEPHANOPOULOS: We have got to go to break. Much more to come, we'll be right back.

(COMMERCIAL BREAK)

(BEGIN VIDEO CLIP)

ROMNEY: So you're asking could it constitutionally be done? We can ask our constitutionalist here. (LAUGHTER)

STEPHANOPOULOS: But do you believe states have that right or not?

ROMNEY: George, I don't know whether the state has a right to ban contraception. No state wants to.

STEPHANOPOULOS: You've given two answers to the question. Do you believe that the Supreme Court should overturn it or not?

ROMNEY: Do I believe the Supreme Court should overturn...

(YELLING)

ROMNEY: Do I believe the Supreme Court should overturn Roe v. Wade? Yes, I do.

STEPHANOPOULOS: Go ahead.

PAUL: I didn't know whether -- I didn't know whether I got time when it was favorable or not. But thank you. No, I think the Fourth Amendment is very clear. It is explicit in our privacy. You can't go into anybody's house and look at what they have or their papers or any private things without a search warrant.

(END VIDEO CLIP)

ANNOUNCER: Back live from Manchester, New Hampshire, in a moment.

(COMMERCIAL BREAK)

SAWYER: And we welcome you back. We want to tackle more on jobs right now, and specifically the ideas the candidates have, individual unique ideas for creating more American jobs, and specifically, Josh, asking about what we think created the age of American energy, which was infrastructure.

MCELVEEN: Infrastructure. And we have an example of that here in New Hampshire. If you traveled up I-93 from Boston, I-93 North, you probably went over what was a widening project that's going on. We're about \$350 million away from getting this project completed. And a lot of people here think that this is a very important project to get done in terms of our regional economy.

So the question is, again, infrastructure. With the increasing demands on our roads and bridges, and the aging roads and bridges, how committed would you be -- and we'll start with you, Governor Romney -- to invest -- not so much as a stimulus package, but a true economic growth package on our infrastructure?

ROMNEY: Well, there are certain things that government can do to encourage an economy. And rebuilding an infrastructure that's aging is -- is -- is one of those. We had in my state 550 structurally deficient bridges. We've got to improve our bridges, improve our roads, improve our rail beds, improve our air transportation system in order to be competitive.

But fundamentally, what happens in America that creates jobs is not government. It has its role. But by and large, it gets in the way of creating jobs. It's taxed too much. It regulates too much. It has energy policies that keep us from using our own energy. It has trade policies which too often favor people who are taking jobs away from us. And so we're going to have to have government change its orientation to be encouraging the private sector.

And fundamentally, what makes America the most productive and the -- and the wealthiest nation of the major nations of the world, our GDP per capita. Our income per person in America is 50 percent higher than that of the average person in Europe. Why is that? It's because of the entrepreneurial spirit of the American people, of the ability of Americans to innovate, to create.

We have a nation which is based upon opportunity and merit. We draw people here who seek freedom, and these people have built enterprises that employ and that make America stronger.

We have a president who has an entirely different view. He wants us to turn into a European-style welfare state and have government take from some to give to others. That will kill the ability of America to provide for a prosperous future, to secure our freedom, and to give us the -- the rights which have been in our Declaration of Independence and our Constitution. I believe in an America that's based upon opportunity and freedom, not President Obama's social welfare state.

STEPHANOPOULOS: Speaker Gingrich, I know you agree with Governor Romney again on his views on President Obama, but how would your plans on job creation distinguish you from Governor Romney?

GINGRICH: Well, you're talking about infrastructure?

STEPHANOPOULOS: Infrastructure. And more broadly, job creation.

GINGRICH: But -- but -- but let's stick with infrastructure then, because I think it's a very big, very important topic. You cannot compete with China in the long run if you have an inferior infrastructure. You've got to move to a twenty first century model. That means you've got to be -- you've got to be technologically smart and you have to make investments.

So for example here, the Northern Pass project ought to be buried and should be along the states right of way. Which means you'd need these modern techniques to bring electricity from Quebec all the way down to Boston in a way that also preserves the beauty of northern New Hampshire. I would have an energy program designed to get us free from Saudi Arabia, Iran, Venezuela, two-thirds of the government revenue from that would go to debt reduction and to paying off the debt.

One-third would go to infrastructure, which would give you the ability to have an infrastructure investment program that would actually get us back on track and you look at places like the highways you're describing, the bridges the governor just described. If you don't have some systematic investment program, then you are not going to be able, I think, to compete with China and India.

STEPHANOPOULOS: Governor Huntsman, where is the money going to come from?

HUNTSMAN: We've got to earn our way forward. There's no question about it. Governors learn how to pay the bills. In order to pay the bills, you've got to expand your economic base. And that's a problem we have in the United States right now. We read about the jobs that have ticked upward in this country and we're all very happy about that. We're providing people more in the way of real opportunity.

But think of where this country would be, if during the first two years of Barack Obama you had -- if you would have had a different president. I would have ripped open the tax code and I would have done what Simpson-Bowles recommended. I would have cleaned out all of the loopholes and the deductions that weigh down this country to the tune of \$1 trillion, 100 billion dollars. We've got a corrupt tax code.

So you've got to say, how are we going to pay for it? We've got to stimulate some confidence in the -- in the creative class in this country. Right now they're sitting on their hands. And they're not going to have a more optimistic view of our direction...

(CROSSTALK)

STEPHANOPOULOS: ...the same amount of revenue as Simpson-Bowles -- the Simpson-Bowles plan that -- that was the commission appointed by President Obama. Would anybody else -- anybody else on this stage agree with that?

SANTORUM: I'm sorry?

STEPHANOPOULOS: To raise the kind of revenues called for in the Simpson-Bowles Commission?

SANTORUM: No. No I wouldn't. In fact our plan puts together a package that focuses on simplifying the tax code and I agree with Governor Huntsman on that. Five deductions. Health care, housing, pensions, children and charities. Everything else goes. We focus on the pillars that have -- have broad consensus of this country in the important sectors of our economy, including our children.

The other side is the corporate side. Cut it in half, 17.5 percent. But I do something different than anybody else. I'm very worried about a sector of our economy that has been under fire. I come from southwestern Pennsylvania, the heart of the steel country, the heart of manufacturing. And it's been devastated because we are uncompetitive. Thirty years ago we were devastated because business and labor didn't understand global competitiveness and they made a lot of mistakes. They did -- they weren't prepared for it and we lost a lot of jobs.

That's not what's happening now. Our productivity gains, our labor force, their doing their job, they're being competitive. But they're running into a stiff headwind called government. And it's government taxation, 35 percent corporate tax which is high -- the highest in the world. It's a tax that doesn't easily offset when we try to export, which makes it even more difficult...

(CROSSTALK)

STEPHANOPOULOS: Everyone on this stage is for lowering the corporate tax.

SANTORUM: No one -- no one wants to zero it out for manufacturers and processors, which is what I do because we are at 20 percent cost differential with our -- with our nine top trading partners on average. And that 20 percent cost differential, that is excluding labor costs. So it is government taxation. Eliminating the corporate tax gets rid of a big chunk of that. It's regulation. This administration is on track -- we -- I -- I think it's the Congressional Research Service, they look at regulations and they price the highest cost ones, ones that are over \$100 billion. And Bush and Clinton, they were 60 on average per year under those two administrations. Last year under President Obama, there was 150 of those types of regulations.

(CROSSTALK)

STEPHANOPOULOS: ...what's wrong with the Santorum approach...

(CROSSTALK)

SANTORUM: ...repeal every one of them and replace them with ones that are less costly or not replace them at all.

STEPHANOPOULOS: Why not go to zero?

ROMNEY: Why not go to zero? I -- there's no question it would be great not to have any taxes, but unfortunately we have to have taxes to pay for our military, to pay for the programs that care for those that can't care for themselves, but our taxes are too high. Government at all levels during the days of John F. Kennedy consumed 27 percent of our economy, about a quarter. Today it consumes 37 percent of our economy.

ROMNEY: We're only inches away from no longer being a free economy. And our Democrat friends want us to just keep raising taxes just a little more. Just give us a little more. Government is already too big. We have to reign in the scale of the federal government. And so we do need to have our employer tax rates brought down to be competitive with other nations. That's about 25 percent. We also have to make sure that we give relief to people who need it most.

The people that have been hurt in the Obama economy are the people in the middle-class. And so I put in place a significant savings incentive, tax reduction. I eliminate any tax on savings from middle income Americans. No tax on interest, dividends or capital gains. But I look long term to do just what Jon indicated, which is to take Bowles-Simpson and to reduce the rates in our tax code, to reduce the number of exemptions and -- and limit the amount of exceptions that can occur. At the same time, I don't want to raise capital gains tax rates, as they do in Bowles-- Simpson. But simplifying the code, broadening the base is the right way to go for our tax code long term. And immediately, let's get some relief for middle-income Americans.

SAWYER: And, Congressman Paul, we hear over and over again people are hoping for a great vision for America once again, America on the move once again. Give us the great vision that is realistic given the financial situation, a realistic great vision for America.

PAUL: Well, it's to restore America to our freedoms, restore America to our principles, and that is individual liberty and our Constitution and sound money. But in doing that, you have to understand economics. You can't solve any of this economic crisis unless you know where the business cycle comes from and why you have bubbles and why -- why -- why they break. You have to understand that we've had a financial bubble that's been going on for 40 years. It's collapsing. Nobody quite recognizes it, but we're in the midst of a real big correction.

And the only way you can get back to growth is you have to liquidate the debt. But instead of liquidating debt, what we've done is the people who built up the debt on Wall Street and the banks, we've had the American taxpayer bail them out. We -- we bought it through the Federal Reserve and through the Treasury, dumped it on the American people. The middle class is now shrinking. And we don't have jobs. But if you're an individual or a businessman, if you're consuming everything you're earning just to finance your debt, you can't have growth. So we have to liquidate debt. This is the reason I call for cutting spending, the only one that's calling for real cuts. You have to have real cuts. That's what the Republican Party used to stand for, but you can't liquidate debt. You can't -- you can't keep bailing out the debt. That's what Japan has done for 20 years. And they're still in their doldrums. We did it in the depression. We're into this now for five years, and it has to end. It's only going to end until after we understand the business cycle.

PERRY: There is a vision. I mean, Dr. Paul, there is a vision out there, and it's to get America back working again. I mean, the -- the idea that Americans have lost confidence in Washington, D.C., and lost confidence in Wall Street is a great example of where they want to go.

They want Washington out of their hair. They want less taxation, less regulation, less litigation. There's a model for that in the state of Texas

over the course of the last decade.

And if we will put those types of -- of -- of policies into place, we're sitting on 300 years of energy in this country. Allow our federal lands and waters to be opened up so that we are the people who are developing domestic energy and we are not being held hostage by companies -- countries that are hostile to America.

We can put this country back to work again in the energy industry, whether it's -- you know, any of the energy industry side, whether it's solar or wind or oil and gas or coal. Use it all. Put the American people to work. Allow those resources off our federal lands, Dr. Paul, to be used to pay down the debt.

And I'll tell you one of the things that can turn this economy in New Hampshire around is to pass the right-to-work law. And it will make New Hampshire a powerful magnet for jobs in the Northeast.

(APPLAUSE)

SAWYER: Governor Huntsman?

HUNTSMAN: Diane, you hit right on it, and that is, what is the vision for getting this country moving? We all have records, those of us who were governors, very specific job-creation record. I delivered a flat tax in my state. We became the top job-creator in the country. You can look at what Mitt did in Massachusetts. He was number 47.

But more to the point, I went to Lindy's Diner in Keane and had a conversation with a guy named Jamie, who has a small motorcycle repair shop. And he said, when he grew up in Keane, it was bustling with activity. He said he had 30 different jobs growing up. He said there were four machine tool operations in that town. He said, I remember the excitement, the enthusiasm, and all of the opportunity.

And we had this conversation. I said, you know what? We are once again on the cusp of a manufacturing renaissance in this country, if we do it right. China is going down in terms of GDP growth from 8 percent, 9 percent, 10 percent to 4 percent or 5 percent, 6 percent. And as they go down in growth, unemployment goes up.

We have an opportunity to win back that manufacturing investment, if we are smart enough, with the right kind of leadership to fix our taxes. No one up here is calling for the complete elimination of all the loopholes and the deductions, where the Wall Street Journal came out and endorsed my tax plan. That's what needs to be done, not tinkering around the edges.

If we can fix our taxes, if we can move toward a friendlier regulatory environment, this country can get back in the game again. We can rebuild our manufacturing muscle, and we can rebuild some of the job-training opportunities that we have lost over recent years.

STEPHANOPOULOS: Governor Romney, why not close all the loopholes, as Governor Huntsman is saying?

ROMNEY: George, let me step back from that. I know you want to ask that question. Nothing wrong with it. And I don't want to be critical of the questions that -- that you ask and the other interviewers ask.

But -- but I think the -- the real issue is the vision for this country. And I -- I think people have to recognize that what's at stake in this election is jobs, yes; and balancing the budget, yes; and dealing with our -- our extraordinary overhang from our -- our entitlements. We have to make sure they're preserved, our entitlements, that is, so we don't kill the future of the country. We've got a lot of issues what about.

But, really, this election is about the soul of America.

The question is, what is America going to be?

And we have in Washington today a president who has put America on a

road to decline, militarily, internationally and, domestically, he's making us into something we wouldn't recognize.

We're increasingly becoming like Europe. Europe isn't working in Europe. It will never work here.

The right course for America is to return to the principles that were written down in first words in the Declaration of Independence, we were endowed by our creator with certain unalienable rights, among them, life, liberty and the pursuit of happiness. We have the right in this country to pursue happiness as we choose and as people pursue education and work hard and take risks and build enterprises of all kinds, they lift themselves and don't make us poorer, they make us better off.

The question is, are we going to remain an exceptional nation, a unique nation in the history of the earth?

That's what's at stake in this election.

We have a president that does not understand, in his heart, in his bones, the nature of American entrepreneurialism, innovation and work. And -- and that is something which we're fighting for in this election. I hope the people on the stage share that vision. But we must return America to the principles about -- upon which it was founded if we're ever going to have a strong balance sheet, a strong income statement, create jobs, but have a bright future for our kids.

STEPHANOPOULOS: Speaker Gingrich, you just heard Governor Romney...

(APPLAUSE)

STEPHANOPOULOS: -- make his case. He's...

(APPLAUSE)

STEPHANOPOULOS: You've made the case on several occasions that he's not the man to carry that message for the Republican Party.

Why not?

GINGRICH: Well, look, I think that's a good message and I agree with him. A -- a little bit harsh on President Obama, who, I'm sure in his desperate efforts to create a radical European socialist model, is sincere.

(LAUGHTER)

GINGRICH: But, you know, I think "The Wall Street Journal" captured it the other day in their dialogue, when their editorial board met and they said I had a very aggressive pro-jobs program, zero capital gains, 12.5 percent corporate tax rate, 100 percent expensing for all new equipment to dramatically modernize the system, abolish the death tax.

And they said that, by contrast -- this is their words, not mine -- that Governor Romney's program was timid and more like Obama. Now, I would think those are fighting words. And, frankly, if he wants to fight with "The Wall Street Journal" on that, I wouldn't blame him.

But I do think there's a difference between a bold Reagan conservative model and a more establishment model that is a little more cautious about taking the kind of changes we need.

SAWYER: And, Josh?

MCELVEEN: Senator Santorum, you just heard from the -- both people on either side of you.

Enough substance there for you?

SANTORUM: Well, look, I -- I like the vision. As far as -- as far as

substance, I agree with Speaker Gingrich. I don't think Governor Romney's plan is particularly bold, it -- or is particularly focused on where the problems are in this country. And the governor used a term earlier that -- that I shrink from. And -- and it's one that I don't think we should be using as Republicans, middle class. There are no classes in America. We are a country that don't allow for titles. We don't put people in classes. There may be middle income people, but the idea that somehow or another we're going to buy into the class warfare arguments of Barack Obama is something that should not be part of the Republican lexicon. That's their job, divide, separate, put one group against another.

That's not the -- that's not the language that I'll use as president. I'll use the language of bringing people together.

And I'll also be able to show you that unlike some of the folks up here, that we have a consistent record of being the person to contrast ourselves on health care, for example. We're looking for someone who can win this race, who can win this race on the economy and on the core issues of this -- of this election.

And I was not ever for an individual mandate. I wasn't for a top down, government-run health care system. I wasn't for the big bank of Wall Street bailout, as Governor Romney was. And I -- and I stood firm on those and worked, actually, in the coal fields, if you will, against this idea that we needed a cap and trade program.

So if you want someone that's a clear contrast, that has a strong record, has a vision for this country that's going to get this country growing and appeal to blue collar workers in Pennsylvania, in Ohio, in Michigan, in Indiana and deliver that message, that we care about you, too, not just about Wall Street and bailing them out, then I'm the guy that you want to put in the -- in the nomination.

MCELVEEN: Governor Romney?

ROMNEY: My plan is a lot broader than just tax policy. The tax poli -- policy I've described is -- is entitled to help people in this country that desperately need help right now.

ROMNEY: There's more to it than that. We have to open up markets for America's goods, as the most productive people in the world, more output per person from an American than anywhere else in the world. We have to open up markets for our goods. We haven't done that under this president.

Europe -- European nations and China over the last three years have opened up 44 different trade relationships with various nations in the world. This president has opened up none.

We have to open up trade. We have to take advantage of our extraordinary energy resources. At the same time, we're going to have to do something about the regulations in this country.

As a party, we talk about deregulation, what we're really shorthanding is that we want to change old regulations that are crushing enterprise and put in place those that encourage enterprise. I understand how the economy works, because I've lived in it.

There are a lot of guys who have spent their life in Washington, have a very valid and important experience, but they have not been on the front line competing with businesses around the world. I have.

I know what regulations kill and which regulations help enterprise. And I want to use the expertise to get America working again. And I'll come back to the point I made at the beginning. This is bigger than that issue.

This is really an issue -- a campaign about the direction of this country. This is a choice. And by the way, if we don't make the right choice this time, we may not be able to for a very, very long time. This is a critical time in the history of this country.

SAWYER: Governor Huntsman, vision for dealing with China, competing

around the world?

HUNTSMAN: Listen, we have the most important relationship of the 21st Century with China. We've got to make it work. Of course we have challenges with them. We've had challenges for 40 years. It's nonsense to think you can slap a tariff on China the first day that you're in office, as Governor Romney would like to do.

You've got to sit down and sort through the issues of trade like you do with North Korea, like you do with Iran, like you do with Burma, and Pakistan, and the South China Sea. They're all interrelated. And to have a president who actually understands how that relationship works would serve the interests of the people in this country, from an economics standpoint and from a security standpoint.

ROMNEY: I'm sorry, Governor, you were, the last two years, implementing the policies of this administration in China. The rest of us on this stage were doing our best to get Republicans elected across the country and stop the policies of this president from being put forward.

My own view on the relationship with China is this, which is that China is stealing our intellectual property, our patents, our designs, our know-how, our brand names. They're hacking into our computers, stealing information from not only corporate computers but from government computers. And they're manipulating their currency.

And for those who don't understand the impact of that, I've seen it. I've seen it. And that is, if you hold down the value of your currency artificially, you make your products artificially low-priced and kill American jobs. That has happened here in this country.

And if I'm president of the United States, I'm not going to continue to talk about how important China is and how we have to get along. And I believe those things. They're very important. And we do have to get along. But I'm also going to tell the Chinese it's time to stop. You have to play by the rules. I will not let you kill American jobs any longer.

(APPLAUSE)

SAWYER: Under the rules, Governor Huntsman.

HUNTSMAN: I think it's important to note, as they would say in China, that (speaking mandarin)...

(CROSSTALK)

HUNTSMAN: ... he doesn't quite understand this situation. What he is calling for would lead to a trade war. It makes for easy talk and a nice applause line but it's far different from the reality in the U.S.-China relationship.

You slap on tariffs, you talk tough like that. Of course you have, that has got to be part of it as well. But in the end, we get a tariff in return if we don't sit down and have a logical, sensible conversation. And who does that hurt most? It hurts the small businesses and the small exporters are who trying to get back on their feet in this country in a time when this nation can least afford a trade war.

(APPLAUSE)

ROMNEY: I've said it before and I'll say it again. The last thing China wants is a trade war. We don't want one either.

(CROSSTALK) ROMNEY: But they sell us this much stuff. We sell them this much stuff. Tell me, who doesn't want the trade war? They don't want it real bad. And we've been listening for 10 years from people talking about how we can't hold China to the rules of free and fair trade and if I'm president I will hold them to those rules. And we'll respect each other but we are not going to let them just run all over us and steal our jobs.

STEPHANOPOULOS: We've got to take a break. We'll be right back with a final word.

(APPLAUSE)

ANNOUNCER: You're watching live coverage from Manchester, New Hampshire, of the ABC News Republican Party Debate.

(COMMERCIAL BREAK)

(BEGIN VIDEO CLIP)

PAUL: We're in the midst of a real big correction. And the only way you can get back to growth is you have to liquidate the debt, but instead of liquidating debt, what we've done is the people who build up the debt on Wall Street and the banks, we've had the American taxpayer bail them out.

ROMNEY: We have a nation which is based upon opportunity and merit. We draw people here who seek freedom, and these people have built enterprises that employ and that make American stronger. We have a president who has an entirely different view. He wants us to turn into a European-style welfare state.

GINGRICH: You cannot compete with China in the long run if you have an inferior infrastructure. You've got to move to a 21st-century model. That means you've got to be -- you've got to be technologically smart, and you have to make investments.

HUNTSMAN: We've got to earn our way forward. There's no question about it. Governors learn how to pay the bills. In order to pay the bills, you've got to expand your economic base.

ANNOUNCER: Back live from Manchester, New Hampshire, in a moment.

(END VIDEO CLIP)

(COMMERCIAL BREAK)

SAWYER: We are back and so grateful for this debate tonight. And we thought we might just end on something personal. It's Saturday night, again, as we meet.

STEPHANOPOULOS: So if you weren't here running for president, Governor Perry, what would you be doing on a Saturday night? PERRY: I'd probably be at the shooting range.

(LAUGHTER)

SANTORUM: Instead of being shot at.

PERRY: Yeah.

STEPHANOPOULOS: Speaker Gingrich?

GINGRICH: I'd be watching the college championship basketball game.

(UNKNOWN): Football game.

GINGRICH: I mean, football game.

(LAUGHTER)

Thank you.

SANTORUM: I'd be doing the same thing with my family. We'd be huddled around, and we'd be watching the championship game.

ROMNEY: I'm afraid it's football. I love it.

STEPHANOPOULOS: Football?

ROMNEY: Yeah.

PAUL: I'd be home with my family. But if they all went to bed, I'd probably read an economic textbook.

(LAUGHTER)

HUNTSMAN: I'd be on the phone with my two boys in the United States Navy, because they're a constant reminder of what is great about this nation and awesome about the emerging generation in this country.

(APPLAUSE)

SAWYER: And on that note, once again, we thank you all. Tuesday, the big primary in New Hampshire. And that is it for us here at Saint Anselm College in Manchester. And we want to thank all of you in the audience. And your families, once again, your families are here. And we salute all of you who have spent your Saturday night here with us, too. And we thank everybody here in New Hampshire for joining us.

And stay with ABC News. We have full coverage coming up.

STEPHANOPOULOS: Thanks to all the candidates, again. Stick with us, everyone at home. We're going to have full analysis coming up in just a couple minutes. We'll be right back.

END

By [Felicia Sonmez](#) | 11:38 PM ET, 01/07/2012

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