

## 11/04/11 – Remarks at Americans for Prosperity’s “Defending the American Dream Summit”

November 6th, 2011

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As I’m sure you’ve noticed, the President has been traveling the country trying to get support for his new half-a-trillion-dollar stimulus bill.

He keeps telling people, “We can’t wait.” To which I say, “Yes, we can.”

Upon taking office, this administration’s motto was “You never want a serious crisis to go to waste.” Since then, it’s become clear that they don’t know how to end one.

The unemployment rate has been over 8% for 33 months. Our country has been running a deficit for 36 months. And just last week, nearly 400,000 Americans filed new jobless claims.

We know that’s not the best America can do. That’s just the best this administration can do. We will do a lot better.

Over the last 33 months, President Obama has offered a number of plans for getting the economy going. The problem is that most of his proposals are based on one idea: More spending and borrowing. Today, government borrows 36 cents of every dollar it spends. If we stay on the present course, we will face tomorrow what Greece, Italy, and Spain face today. But there is no nation big enough to bail us out.

It took 43 presidents over 200 years to accumulate \$6.3 trillion of national debt. President Obama is on track to borrow and spend nearly that much in just one term.

His fundamental error is that he believes government creates jobs and opportunity. He’s wrong. He puts his faith in government. I put my faith in people.

That is why I will make government simpler, smaller, and smarter.

This is not only good for the economy, it is a moral imperative. We cannot with moral conscience borrow trillions of dollars that can only be repaid by our children. We cannot so weaken our economic foundation that we jeopardize our ability to preserve freedom.

There are some who argue that fiscal responsibility is heartless and immoral. No, what is heartless is to imperil our children. And what is immoral is to imperil the strength of the nation that was founded “under God” and preserved by His hand.

This is a pivotal moment in the history of the country. We will either be led by men and women who care only for the present, who promise more and ask for less, and who ignore the tightening noose of debt—or we will be led by those who believe that deficits matter and who have the courage to act with fiscal responsibility.

When I became the Governor of Massachusetts in 2003, the state budget was out of control.



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**JoyfulVA:** phil i will do my best to check for you ok?

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My legislature was 85% Democrat. Some thought we should just raise taxes or borrow more money. I said no.

Even with about the most Democratic legislature in the nation, we didn't just slow the growth of spending, we cut spending. And we turned a \$3 billion budget shortfall into a \$2 billion rainy day fund.

I learned how to balance budgets in business. In the private sector, you have no choice—you either balance your budget or you go broke. And you spend every dollar like it's your own, because it is.

Someone should have told that to Solyndra. The federal government gave them a \$535 million loan guarantee to build a factory in Fremont, California. The footprint covered 5 football fields. They had robots that whistled Disney songs. I am not kidding. They had "spa-like showers with liquid-crystal displays of the water temperature." The company headquarters was called the "Taj Mahal" of office buildings. That's how government starts a company.

Let me compare Solyndra with Staples, a company I helped get started. Our headquarters was located in the back of an empty food warehouse. We got some used office furniture – old Naugahyde chairs. You had to be an athlete to get out of them. Every penny we had went into selling the product and attracting new customers.

That's a difference between the private sector and government--fiscal responsibility.

I took my business experience and brought it to the Olympics. I came at a time when the Games were in crisis. We had a \$370 million budget deficit, and some said the Games would fail.

The first thing we did was change the culture. We started with small, but symbolic gestures. We stopped renting fancy conference rooms for board meetings and charged board members \$1 for a can of Coke and \$1 for a slice of pizza.

We cut the budget for things like decorations, brochures, travel, and motivational speakers. We could get all the motivation we needed from the performance of our athletes. We wanted the entire organization to know that every penny mattered.

I used the commonsense principles I had relied on so many times in the private sector to come up with \$98 million in immediate budget cuts. When it was all said and done, our Olympics were among the most successful ever, and instead of a deficit, we produced \$100 million dollars for an endowment fund.

In business, in the Olympics, and in Massachusetts, I've learned how to eliminate deficits and to produce results. When I get to the White House, no one will need to teach me how to balance budgets. I've been doing that for 35 years.

It is time to level with the American people about what it will take to cut spending and balance our budget, to set honest goals and present a credible plan to achieve them.

This won't be easy. It requires tough choices. Many believe it can't be done. I believe it must be done. I believe in the American people. When the nation calls, Americans deliver.

Over the last 33 months, President Obama has grown federal spending to 24% of the economy, 24% of the GDP. As president, I pledge to reduce spending to 20% of GDP by the end of my first term. I will cap it at that level. And further, I will put us on a path to a balanced budget and a constitutional amendment that requires the government to spend only what it earns.

To reach the 20% goal, we'll need to find almost \$500 billion in savings a year in 2016.

Upon taking office, I will immediately cut discretionary spending and submit a budget that returns spending to pre-Obama levels.

However, as I said at the Citadel, I will reverse President Obama's massive defense cuts. Any savings we will find in the defense budget we will re-direct to rebuild our navy and our air force, to add active duty soldiers and sailors, and to provide the care our veterans deserve. The world has not become a less dangerous place. We must preserve our commitment to a military that is so strong, no nation would ever think of testing it.

My roadmap to a smaller, simpler government combines three separate approaches.

First, eliminate and cut programs.

That will start with the easiest cut of all: I will repeal Obamacare. This alone will save us \$95 billion a year. It's bad law, bad policy, and when I'm president, the bad news of Obamacare will be over.

There are many other federal programs that we must either dramatically scale back or cut out entirely. For each program, I will ask this question – "is this program so critical, so essential, that we should borrow money from China to pay for it?"

I like Amtrak, but I'm not willing to borrow \$1.6 billion a year to subsidize it. I like the National Endowment for the Arts, the National Endowment for the Humanities, and the Corporation for Public Broadcasting, but I refuse to borrow almost \$1 billion a year from China to pay for them.

And then there's foreign aid. Did you know that we give \$27 billion a year in foreign aid to China? I will stop sending money to any country that can take care of itself. And no foreign aid will go to countries that oppose American interests.

We spend \$300 million a year on groups like Planned Parenthood, which provide abortions or abortion-related services. It's long past time for that to be over.

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So first, we will eliminate or cut programs that are not absolutely essential.

Second, we return numerous federal programs to the states. That's because innovation, cost management, and reduction of fraud and abuse can far exceed what Washington is able to achieve.

Medicaid is a prime example. We need to turn Medicaid back to the states and allow them to craft the healthcare solutions that suit their citizens best. By limiting the growth of Medicaid funding to CPI plus one percent, we will save \$100 billion a year.

Today, nine federal agencies run 47 different federal worker retraining programs at a cost of \$18 billion a year. Just imagine how much is spent on overhead. I will send those workforce training dollars back to the states, empowering them to retrain workers in ways that fit the needs of their respective economies. In the process, we can save billions of dollars.

Finally, in addition to cutting programs and returning programs to states, there is a third approach to reining-in federal spending. It is to impose far greater productivity and efficiency on government itself, just like is regularly done in every successful business in the country.

Let me give you an example of just how out of control government has become. Former Secretary of the Navy John Lehman reports that during the Second World War, we commissioned 1000 ships a year, and the Navy purchasing department that year, which they called the Bureau of Ships, had 1000 employees. By the time John was Secretary during the Reagan Administration, we commissioned 17 ships a year. And Navy purchasing had grown to 4,000 people. Today, we commission 9 ships a year. And purchasing? It's grown to 24,000 people. A business like that would be out of business.

We must cut the size of the federal workforce. On President Obama's watch, we've added more than 140,000 federal workers. The American people are increasingly working to support the government. It should be the other way around.

I will reduce the federal payroll by at least 10%, saving \$3.5 billion a year. And we can save billions more by cutting extraneous federal contractors.

It's not just the size of the federal workforce, it's also the cost. Since President Obama took office, the number of federal workers making \$150,000 or more has doubled.

I will limit the salaries and benefits of workers in the public sector to those for workers in the private sector. Public servants should not get a better deal than the taxpayers they work for. By linking government pay with private sector pay, we will save as much as \$47 billion a year.

There are still other ways to make the federal government work more efficiently and effectively. We will attack the rampant fraud that exists in numerous government programs by enacting far stiffer penalties for those who steal from taxpayers. Cutting improper payments in half can save more than \$60 billion a year. And we can save nearly \$11 billion a year by repealing a political giveaway that protects unions from competition and drives up the cost of government contracts: it's time to repeal Davis Bacon.

We will also find savings by combining certain government agencies and departments. For example, it makes very little sense that trade policies and programs are administered by so many offices in so many departments. Today, trade matters are housed in the Office of the U.S. Trade Representative, the Department of Commerce, the International Trade Commission, the International Trade Administration, the Department of Homeland Security, and the Department of the Treasury. And guess who gathers our trade data? None of the above; it's the Census Bureau. Too many chefs not only spoil the broth, they make it inedible and prohibitively expensive.

In sum, I will make the federal government simpler, smaller, and smarter by eliminating programs, by sending programs back to the states, and by making government more productive. I will provide for the national defense, enforce our laws, preserve our safety net, and honor all our promises to our elderly. This is the right course for a moral nation.

Deficits do in fact matter. They matter if we want to convince entrepreneurs to start businesses. They matter if we want employers to start hiring. They matter if America is to avoid the shoals of economic calamity. They matter if America is to remain the shining city on a hill. To those who say that deficits don't matter, to those who spend and borrow to win the praise of the short-sighted, we assert that you are in the wrong, and we are in the right.

My dad used to say that "the pursuit of the difficult makes men strong." Our next president is going to face difficult choices. Among these will be the future of Social Security and Medicare. In their current form, these programs will go bankrupt. I know that, you know that, and even our friends in the other party know that. The difference is that I will be honest about strengthening and preserving them, and they won't.

President Obama has failed to articulate a single serious idea to save Social Security.

I believe we can save Social Security with a few commonsense reforms. First, there will be no change for retirees or those near retirement. No change. Second, for the next generation of retirees, we should slowly raise the retirement age. And, finally, for the next generation of retirees, we should slow the growth in benefits for those with higher incomes.

While President Obama has been silent on Social Security, his agenda for Medicare is disastrous. He's the only president in modern history who has cut Medicare for seniors—do not forget, it was President Obama who cut \$500 billion from Medicare, not to preserve it or sustain it, but to pay for his vaunted Obamacare. And he put the future of Medicare in the hands of 15 unelected bureaucrats. These bureaucrats have the power to enact further cuts to Medicare without congressional approval, even if those cuts overturn a law previously

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passed by Congress. President Obama's so-called Medicare reforms could lead to the rationing or denial of care for seniors on Medicare.

Unlike President Obama, our next president must protect Medicare, improve the program, and keep it sustainable for generations to come. Several principles will guide my efforts.

First, Medicare should not change for anyone in the program or soon to be in it. We should honor our commitments to our seniors.

Second, as with Social Security, tax hikes are not the solution. We couldn't tax our way out of unfunded liabilities so large, even if we wanted to.

Third, tomorrow's seniors should have the freedom to choose what their health coverage looks like. Younger Americans today, when they turn 65, should have a choice between traditional Medicare and other private healthcare plans that provide at least the same level of benefits. Competition will lower costs and increase the quality of healthcare for tomorrow's seniors.

The federal government will help seniors pay for the option they choose, with a level of support that ensures all can obtain the coverage they need. Those with lower incomes will receive more generous assistance. Beneficiaries can keep the savings from less expensive options, or they can choose to pay more for a costlier plan.

Finally, as with Social Security, the eligibility age should slowly increase to keep pace with increases in longevity.

These ideas will give tomorrow's seniors the same kinds of choices that most Americans have in their healthcare today. The future of Medicare should be marked by competition, choice, and innovation—rather than bureaucracy, stagnation, and bankruptcy. Our path for the future of Social Security and Medicare is honesty and security, theirs is demagoguery and deception.

The plan I propose to make government simpler, smaller, and smarter represents the biggest fundamental change to the federal government in modern history. It is a change we must make if the words "full faith and credit of the United States" are to mean anything at all.

We're not the first people to come to this realization. And we won't be the first people to be criticized for believing that responsibility is a virtue.

President Ronald Reagan shared our conviction.

In his first inaugural address, he said:

"It is not my intention to do away with government. It is rather to make it work — work with us, not over us; stand by our side, not ride on our back. Government can and must provide opportunity, not smother it; foster productivity, not stifle it."

The task before us now is to reaffirm our conviction in the beliefs and values that unite us ... in the challenges and opportunities that face us ... and in the victory that awaits us.

Thank you. God bless you. And God bless America.

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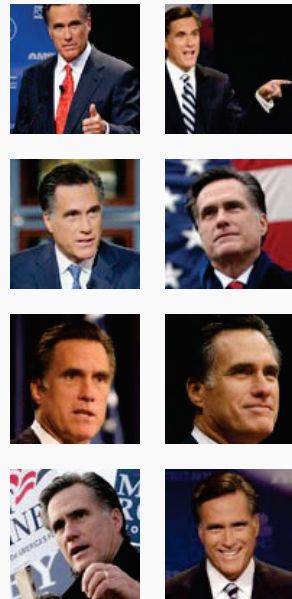
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