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# Mitt Romney Delivers Remarks In Des Moines, Iowa

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## Location

Boston, MA  
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Mitt Romney today delivered remarks in Des Moines, Iowa. The following remarks were prepared for delivery:

Thank you all very much.

It's good to be back in Iowa. So many friends here hold a special place in my heart.

I've come here today to talk to you about an issue that affects the very heart of America.

Of course, Iowa is much more than a collection of beautiful farms and small towns and cities bounded by two of America's great rivers. Iowa is a collection of the values that built America and that have sustained us through good times and bad. You know them well: hard work, taking care of our neighbors, family, faith in God and country. Common sense, kitchen table values. Not fancy, but enduring.

These aren't the values that lead to out-of-control spending sprees, or to piling up massive amounts of debt you know your children – and grandchildren – will have to work all their lives to pay off. These aren't the values of putting off difficult decisions with the hope that maybe someone else will solve them.

Today America faces a financial crisis of debt and spending that threatens what it means to be an American. Here in the heartland you know in your hearts that it's wrong.

We can't spend another four years talking about solving a problem that we know we are making worse every single day.

When the men and women who settled the Iowa prairie saw a fire in the distance, they didn't look around for someone else to save them or go back to sleep hoping the wind might blow another direction. They knew that their survival was up to them.

A prairie fire of debt is sweeping across Iowa and our nation and every day we fail to act that fire gets closer to the homes and children we love.

This is not solely a Democrat or a Republican problem. The issue isn't who deserves the most blame, it's who is going to do what it takes to put out the fire.

The people of Iowa and America have watched President Obama for nearly four years, much of that time with Congress controlled by his own party. And rather than put out the spending fire, he has fed the fire. He has spent more and borrowed more.

The time has come for a president, a leader, who will lead. I will lead us out of this debt and spending inferno. We will stop borrowing unfathomable sums of money we can't even imagine, from foreign countries we'll never even visit. I will bring us together to put out the fire!

A lot of people think this is a problem we can't solve. I reject that kind of "can't do" defeatist talk. It's wrong.

What's happened here isn't complicated. Washington has been spending too much money and our new President made things much worse. His policies have taken us backwards.

Almost a generation ago, Bill Clinton announced that the Era of Big Government was over.

Even a former McGovern campaign worker like President Clinton was signaling to his own Party that Democrats should no longer try to govern by proposing a new program for every problem.

President Obama tucked away the Clinton doctrine in his large drawer of discarded ideas, along with transparency and bipartisanship. It's enough to

make you wonder if maybe it was a personal beef with the Clintons....but really it runs much deeper.

President Obama is an old school liberal whose first instinct is to see free enterprise as the villain and government as the hero. America counted on President Obama to rescue the economy, tame the deficit and help create jobs. Instead, he bailed out the public-sector, gave billions of dollars to the companies of his friends, and added almost as much debt as all the prior presidents combined.

The consequence is that we are enduring the most tepid recovery in modern history.

The consequence is that half of the kids graduating from college can't find a job that uses their skills. Half.

The consequence is that retirees can no longer get by on savings and Social Security.

The consequence is that the length of time it takes an unemployed worker to find a job is the longest on record.

This is why even those who voted for Barack Obama are disappointed in him.

Disappointment is the key in which the President's re-election is being played. Americans will not settle for four more years of the same melancholy song. We can and we must do better.

President Obama started out with a near trillion-dollar stimulus package – the biggest, most careless one-time expenditure by the federal government in history. And remember this: the stimulus wasn't just wasted – it was borrowed and wasted. We still owe the money, we're still paying interest on it, and it'll be that way long after this presidency ends.

Then there was Obamacare. Even now nobody knows what it will actually cost. And that uncertainty has slowed our economy. Employers delay hiring and entrepreneurs put the brakes on starting new businesses, because of a massive, European-style entitlement that Americans didn't want and can't afford.

When you add up his policies, this President has increased the national debt by five trillion dollars.

Let me put that in a way we can understand. Your household's share of government debt and unfunded liabilities has reached more than \$520,000 under this president. Think about what that means. Your household will be taxed year after year with the interest cost of that debt and with the principal payments for those liabilities. Of course, it won't be paid off by the adults in your household. It will be passed along to your children. They will struggle throughout their lives with the interest on our debts--and President Obama is adding to them every single day.

And that's the best case scenario. The interest rate on that debt is bound to go up, like an adjustable mortgage. And there's a good chance this debt could cause us to hit a Greece-like wall.

Subprime mortgages came close to bringing the economy to its knees. This debt is America's Nightmare Mortgage. It is adjustable, no-money down, and assigned to our children. Politicians have been trying to hide the truth about this Nightmare Mortgage for years--just like liar-loans.

This is not just bad economics; it is immoral.

During my time in business and in state government, I came to see the economy as having three big players – the private sector, the states and localities, and the federal government.

Of these three, the private sector is by far the most efficient and cost effective. That's because scores of businesses and thousands of entrepreneurs are competing every day to find a way to deliver a product or a service that is better than anyone else's. Think about smart phones. Blackberry got things going. Then Apple introduced the iPhone. Now the Android platform leads the market. In the world of free enterprise, competition brings us better and better products at lower and lower cost. Innovate and change or you go out of business. And the customer--us--benefits.

Government doesn't begin to compare when it comes to change and improvements that provide better and less expensive services and products. But among governments, the states and localities are more responsive than the federal government, probably because there is a degree of competition between them.

The slowest, least responsive sector is the federal government. Nobody hears "Washington, D.C." and thinks "efficiency."

Imagine if the federal government was the sole legal supplier of cell phones. First, they'd still be under review, with hearings in Congress. When finally approved, the contract to make them would go to an Obama donor. They'd be the size of a shoe, with a collapsible solar panel. And campaign donors would be competing to become the all-powerful App Czar.

My point is this: as President Obama and old-school liberals absorb more and more of our economy into government, they make what we do more expensive, less efficient, and less useful. They make America less competitive. They make government more expensive.

What President Obama is doing is not bold; it's old.

As president, I will make the federal government simpler, smaller, smarter – and, by the way, more in keeping with the vision of the Framers of our Constitution.

This is why I do not, for one moment, share my opponent's belief that our spending problems can be solved with more taxes. You do not owe Washington a bigger share of your paycheck.

Instead of putting more limits on your earnings and your options, we need to place clear and firm limits on government spending. As a start, I will lower federal spending to 20 percent of GDP within four years' time – down from the 24.3 percent today.

The President's plan assumes an endless expansion of government, with costs rising and rising with the spread of Obamacare. I will halt the expansion of government, and repeal Obamacare.

Working together, we can save Social Security without making any changes in the system for people in or nearing retirement. We have two basic options for future retirees: a tax increase for high-income retirees, or a decrease in the benefit growth rate for high-income retirees. I favor the second option; it protects everyone in the system and it avoids higher taxes that will drag down the economy.

I have proposed a Medicare plan that improves the program, keeps it solvent, and slows the rate of growth in health care costs.

Both of these reforms are relatively simple, compared to the far more difficult choices we'll face if we do nothing. Of course, Medicare and Social Security are also easy to demagogue, and I expect the President to continue doing that in this campaign. But Americans are on to that game, and I'm not going to insult voters by pretending that we can just keep putting off entitlement reform. I will continue to speak honestly, and, if elected, I will do what is right for the people of America.

The President has made little effort to rein in redundancy and waste.

In 2011, the Government Accountability Office found 34 areas where agencies, offices, or initiatives in the federal government had overlapping objectives or were providing similar services. The GAO estimated that fixing this redundancy could save over \$100 billion. Yet, one year later, only three of these 34 areas had been fully addressed. Only one program was actually defunded.

In 2010, 17 federal government agencies gave \$7.7 billion to more than 25 United Nations programs, billions of it voluntarily.

Another example: There are 94 federal programs in 11 agencies that encourage "green" building. A report found that the results of their initiatives and investments are, quote, "unknown."

We see the same bureaucracy and overhead in our anti-poverty programs. Last year, the federal government spent more than \$600 billion on more than 100 different programs that aim to help the poor.

My approach to federal programs and bureaucracy is entirely different. Move programs to states or to the private sector where they can be run more efficiently and where we can do a better job helping the people who need our help. Shut down programs that aren't working. And streamline everything that's left. It's time for the people of America to take back the government of America.

Entitlement reform, doing away with redundancy and waste, and shifting services and programs to the economic player who can deliver them best – these are all serious steps toward getting our debt and spending under control.

But above all, we need to shake off the static big-government mindset of these past few years, and all the limits and regulations that go with it. We need a big turnaround here, and it requires a focused, unrelenting, long-term agenda for economic growth.

Instead of leading the world in how much we borrow, America must continue to lead the world in how much we build, create, and invent.

With all that we've been through these past few years, the challenges can seem awfully big, and some might look at America and wonder if we have lost our confidence. But confidence is not what is missing. All that's lacking now is direction and leadership.

These have been years of disappointment and decline, and soon we can put them behind us. We can prosper again, with the powerful recovery we've all been waiting for, the good jobs that so many still need, and, above all, the opportunities we owe to our children and grandchildren.

All of this can be more than our hope – it can be our future. It can begin this year, in the choice you make, so I ask for your help, your support, and your vote on the sixth of November.

Thank you all, and God bless America.

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