

Feb. 10, 2009

President Obama's remarks, as prepared for delivery
Town hall meeting in Fort Myers, Fla.

I want to start by thanking your governor, Charlie Crist, for joining us today. Governors understand our economic crisis as well as anyone; they're on the front lines dealing with it every day. And Governor Crist shares my conviction that creating jobs and turning this economy around is a mission that transcends party. When the town is burning, we don't check party labels. Everyone needs to grab a hose!

Governor Crist and governors across the country understand that. Mayors across the country understand that. And I think you understand that, too. Which is what I want to talk about today.

Last night, I addressed the nation to explain why I believe we need to put the economic recovery plan that is before Congress in motion as soon as possible. But during the day, I spent some time out in Indiana talking to folks. And today, I wanted to come to Florida and visit you all in Fort Myers.

You see, too often the debate in Washington tends to take the measure of our challenges in numbers and statistics. But when we say we've lost 3.6 million jobs since this recession began – nearly 600,000 in the past month alone; when we say that Lee County has seen its unemployment rate go from 3.5 percent to nearly 10 percent in less than two years; when we talk about the plummeting home prices and soaring foreclosure rates that have plagued this area, and layoffs at companies like Kraft Construction and Chico's – companies that have sustained this community for years – well, we're not just talking about faceless numbers. We're talking about families you probably know.

We're talking about people like Steve Adkins, who has joined us today with his wife Michelle, and their son Bailey and daughter Josie. Steve's the president of a small construction company in Fort Myers that specializes in building and repairing schools, but work has slowed considerably. He's done what he can to reduce overhead costs, but he's still been forced to lay off half his workforce. And he and Michelle have made sacrifices of their own – they sold their home and moved into a smaller one.

That is what this debate is about. Folks in Fort Myers and all across the country who have lost their livelihood and don't know what will take its place. Parents who've lost their health care and lie awake at night praying their kids don't get sick. Families who've lost the home that was the foundation of their American dream. Young people who put that college acceptance letter back in the envelope because they just can't afford it.

That's what those numbers and statistics mean. That is the true measure of this economic crisis. Those are the stories I heard every time I came here to Florida and that I have carried with me to the White House.

I promised you back then that if elected President, I would do everything I could to help our communities recover. That's why I've come back today – to tell you how I intend to keep that promise.

The situation we face could not be more serious. We have inherited an economic crisis as deep and as dire as any since the Great Depression. Economists from across the spectrum have warned that if we don't act immediately, millions more jobs will disappear, and national unemployment rates will approach double digits. More people will lose their homes and their health care. And our nation will sink into a crisis that, at some point, will be much tougher to reverse.

So we simply can't afford to wait and see and hope for the best. We can't afford to posture and bicker and resort to the same failed ideas that got us into this mess in the first place. After all, that's what this election was about. You rejected those ideas because you know they haven't worked. You didn't send us to Washington because you were hoping for more of the same, you sent us there to change things, and that is exactly what I intend to do as President of the United States.

Now, the problems that led us into this crisis are deep, and they are widespread. We need to stabilize and repair our financial system. We need to get credit flowing again to families and businesses. We need to stem the spread of foreclosures that are sweeping this country. My Treasury Secretary, Tim Geithner, outlined a plan to address these challenges this morning.

We know that in order to address our economic crisis, we must address our foreclosure crisis. I know Fort Myers had the highest foreclosure rate in the nation last year. I know entire neighborhoods are studded with foreclosure signs, and families across this city feel like they're losing their foothold in the American Dream. So we are going to do everything we can to help responsible homeowners here in Fort Myers and other hard-hit communities stay in their homes.

If we want to fully turn this crisis around, the starting point is to get people back to work right now.

Last week, we saw 1,000 men and women stand in line for only 35 Miami firefighter jobs. It's a story repeated across the country – there's so much demand for jobs that just aren't there. That is both the paradox and the promise of this moment: at a time when so many Americans are looking for work, there is so much work America needs done.

That is why I put forth a recovery and reinvestment plan, and that is the simple idea at its core. It's a plan that will save or create up to four million jobs over the next two years, ignite spending by business and consumers alike, and make the investments necessary for lasting economic growth and prosperity.

We'll begin by ensuring that Americans who have lost their jobs through no fault of their own can receive greater unemployment benefits and continue their health care coverage. That means an additional \$100 per month to more than 760,000 Florida workers who have lost their jobs in this recession, and extended unemployment benefits for another 170,000 folks who've been laid off and can't find work.

That is not only our moral responsibility – to lend a helping hand to our fellow Americans in times of emergency – but it also makes good economic sense. If you don't have money, you can't spend it. And if you don't spend it, our economy will continue to decline.

For that same reason, the plan includes \$1,000 of badly-needed tax relief for middle class workers and families, putting money back in the pockets of nearly 6.9 million workers and their families here in Florida. And we'll also provide a partially refundable \$2,500 per-student tax credit to help 195,000 Florida families send their kids to college, relieving your household budgets in the short run, and rewarding America in the long run.

Most importantly, this plan will put people to work right now by making direct investments in areas like health care, energy, education, and infrastructure; investments that save jobs, create new jobs and new businesses, and help our economy grow again.

More than 90 percent of the jobs created by this plan will be in the private sector – 90 percent. And they won't be make-work jobs; they'll be jobs that lay the groundwork for our lasting economic growth – jobs that put people to work today preparing America for tomorrow.

Jobs building wind turbines and solar panels and fuel efficient cars; doubling our investment in clean energy, and helping end our dependence on foreign oil.

Jobs upgrading our schools, creating 21st century classrooms, libraries, and labs for millions of children across America.

Jobs computerizing our health care system, saving billions of dollars and countless lives.

Jobs constructing broadband internet lines that reach Florida's rural schools and small businesses, so they can connect and compete with their counterparts anywhere in the world.

Jobs rebuilding our crumbling roads and bridges, and repairing our dangerously deficient dams and levees so we don't face another Katrina.

And the jobs of firefighters, teachers, nurses, and police officers that would otherwise be eliminated if we don't provide states with some relief.

Of course, there are critics who say we can't afford to take on these priorities. But we have postponed and neglected them for too long. And because we have, our health care still costs too much. Our schools still fail our children. Our dependence on foreign oil still threatens our economy and our security. And we've seen the tragic consequences when our bridges crumble and our levees fail.

They say we can't afford to take on these tasks. But Florida, you know we can't afford not to.

Now, I'm not going to tell you that this plan is perfect. No plan is. I also can't tell you with one hundred percent certainty that everything in this plan will work exactly as we hope. But I can tell you with complete confidence that a failure to act in the face of this crisis will bring only deepening disaster. Doing nothing is not an option.

We've had a good debate, but the time for talking is over. Folks here in Fort Myers and across America need help, and the time for action is now. The Americans I've met understand that even with this plan, our recovery will likely be measured in years, not weeks or months – but what they don't have patience for is more waiting on folks in Washington to get this done.

I know people are struggling. But I also know that folks here are good workers and good neighbors who step up, who help each other out, who make sacrifices when times are tough. I know that all folks are asking for is a chance to work hard – and to have that work translate into a decent life for you and your family. You're doing your part down here – and it's time the government did its part too.

This is a responsibility we did not ask for. But it is one we must accept for the sake of our future and our children's. And being here in Fort Myers with all of you, I am more confident than ever before that we can and will set our differences aside, commit ourselves to the work ahead, and come together to meet the great test of our time.

Thank you. And now I'd like to open this up for questions and hear from you.