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**Barack Obama**

*Address On the American Recovery & Reinvestment Act Seventh Anniversary*

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**AUTHENTICITY CERTIFIED:** Text version below transcribed directly from audio

Please, everybody please have a seat. It is great to be back in Jacksonville. As President, I've been to all 50 states. I have seen some pretty incredible things, but I've also got a bucket list of things I still need to get done. Apparently, I have not yet made it to the world's largest outdoor cocktail party. So there's some local things I've got to check out at some point. That's the kind of thing you do once you are not President anymore. So, hopefully, I'll see you back, but it is great to be in Florida on a Friday afternoon.

I want to thank Jaime not only for the introduction, but more importantly, for your service to our nation. Thank you so much.

I also want to recognize two outstanding members of Congress w Yay, Corrine! And Representative Patrick Murphy. And I also want to thank everybody at Saft America for hosting us today, especially Tom Alcide and Chris Kaniut. You can't miss him.



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We're here to talk about the great things you guys are doing at this facility. But before I begin, I do want to say a few words about yet another mass shooting that we've had to endure. Some of you may have heard, yesterday a gunman murdered three people and injured 14 others in Hesston, Kansas. And this morning, I spoke with Mayor Kauffman and expressed our deepest condolences for the victims, their families, and the community as a whole.

This comes after last weekend's rampage in Kalamazoo, Michigan, where six more innocent Americans were gunned down. And these acts may not dominate the news today, but these are two more communities in America that are torn apart by grief. And I felt it was important for me to say something today because somehow, as I've said before, this becomes routine -- these sort of mass shootings that are taking place.

We cannot become numb to this. Anybody who says they want to keep the American people safe has to care about this, because it's happening in far too many towns and affecting far too many innocent Americans. And there are some things we can do about it. And right now, this Congress may not have any appetite to do something about it, but we need one that does. As long as I hold this office, I'm going to keep on bringing this up, even if it's not getting the same attention that it should. And I wish I didn't have to keep on talking about it. Lord knows I wish I didn't have to make these phone calls and comfort families. The real tragedy is the degree to which this has become routine.

So I hope all of you pay attention to this. I hope the media pays attention to this. Once a week, we have these shootings. And it doesn't dominate the news, and that's got to change.

So thank you for allowing me to talk about that for a moment.

The truth is, though, that even when we've got some real challenges out there, the reason I'm here today is because Saft is telling a story about the amazing work that people all across this country have done to bring America back from one of the worst financial crises in our history.

So think about it. Sometimes people also forget where we've been, and if you forget where you've been, sometimes you don't know where you need to go. Seven years ago, the ground we were standing on was an empty plot of swampland. I don't know if gators make it up this far -- (laughter) -- but it was not some place you'd want to be wondering around. It had been ignored for more than a decade since the Navy base here closed.



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Back then, all around us, the economy was in a free fall -- 800,000 Americans were losing their jobs every single month. That's almost the entire population of Jacksonville joining the unemployment line every few weeks. Families lost their homes, families lost their savings. And people here in Florida were especially hard hit -- the unemployment rate here in Florida hit 11.2 percent, which was even higher than the national average.

Fast-forward today. Businesses like yours have created jobs for 71 straight months -- 14 million new jobs overall. We've cut the unemployment rate by more than half. Nationally, the high was 10 percent -- it's now down to 4.9 percent. And here in Jacksonville, it is even lower. Our auto industry just had its best year ever. We've created more than 900,000 new manufacturing jobs in the past six years.

Meanwhile, our high school graduation rate is at an all-time high. Nearly 18 million Americans have gained health care coverage -- although here in Florida, there are a whole bunch of folks who haven't because the state hasn't expanded Medicaid, but that's another topic. Businesses like Saft are leading a clean energy revolution that's creating jobs and making our planet safer and more secure at the same time.

Now, you don't hear a lot about this from the folks who are on the campaign trail. They're spending all their time talking down America. I don't know when it became fashionable to do that. But I sure am proud of what I've seen Americans do over the course of these last seven years since the crisis hit. And anybody who says we are not absolutely better off today than we were just seven years ago -- they're not leveling with you. They're not telling the truth. By almost every economic measure, we are significantly better off, and Florida is significantly better off. Jacksonville is a whole lot better off.

And the reason I make this point is none of this was an accident. It happened because of your hard work. It happened because of your resilience. It happened because Americans looked out for one another, and families scrimped and saved, and workers re-trained, and businesses hired and expanded, and students hit the books. And it happened because, early on, my administration put in place some pretty smart policies to rebuild our economy on a new foundation for growth and prosperity.

And thanks to America's steady, persistent work, those policies are paying off in big, tangible ways -- and we're not talking about it enough. And if we don't talk about why it is that things got better, then we may end up pursuing policies that will make things worse. It's not to argue that everything is perfect. There are still folks who are looking for work. There are still problems in terms of people getting higher wages.



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Being able to save for college, being able to retire. But if we don't recognize the progress we've made and how that came about, then we may chase some snake oil and end up having policies that get us back in the swamp.

So part of what made us able to recover was something called the Recovery Act -- which I fought for from my first days in office. We just marked the seventh anniversary. And that recovery plan was a success. At the time, there were a bunch of folks who said, what, it's not working, it's not happening -- because it didn't happen overnight. But you ask any credible economist, and they will tell you that if we had not acted, if we had not passed the Recovery Act, if we hadn't saved the auto industry, if we hadn't taken the steps we did, we could have fallen into another Great Depression.

And if you doubt that, you look around the world. Because in places like Europe, where they took a path of cutting and cutting, and not investing in clean energy, and not investing in transportation, and not investing in working retraining -- some of the same strategies that some politicians were arguing for right here in the United States, and are still arguing for -- those countries still have double-digit unemployment today. Some of these countries still face double-digit unemployment. We're doing better than them on almost every measure.

Here's what the Recovery Act did. It cut taxes for businesses investing in the future. It cut taxes for 95 percent of working families -- more than 100 million families in all. The extensions of some of these measures are still in effect, and they're helping more than a million families here in Florida making ends meet.

We extended aid to help working people put food on the table, kept millions of people from falling into poverty. And that, in turn, meant that they could be customers at local businesses, and that helped support local businesses in the area.

We helped states and communities keep hundreds of thousands of teachers and first responders on the job, which meant they could afford to pay their mortgage. and they could afford to go to a restaurant once in a while, and they could afford to buy the computer that their child needed for school -- all of which kept the economy going.

We put people back to work repairing our roads and our bridges and our ports -- even sprucing up the National Mall, and Ellis Island, and the Grand Canyon. And we did this all while making this one of the most transparent, aboveboard pieces of legislation in our history; almost zero waste or fraud. I put Joe Biden in charge, and we call him the sheriff -- he wasn't putting up with any nonsense.



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We also aimed higher than just preventing another Great Depression. We wanted to build a new foundation for a stronger, smarter economy. We wanted to build a future where prosperity wasn't fueled by reckless speculation on Wall Street, and excessive consumer debt, pursuing paper profits. We wanted a future that was solid, where prosperity is built and shared by a skilled, productive workforce. A prosperity that rests on sound investments that spread opportunity at home, and help America lead the world in technology and innovation and the discoveries that will help shape the 21st century.

And so I came here to Saft to show what it means to invest in the future. The future is built by the workers here at Saft and in companies like it all across the country. Because there are few areas where our efforts to build a new economy have paid off in a bigger way than in how we manage energy -- make it cleaner, make it more efficient -- help consumers, help businesses, and create jobs.

When I took office, we were hopelessly addicted to foreign oil. The future of our renewable energy industry was pretty cloudy and it looked like it might start collapsing. But we knew that there were technologies out there that existed -- the problem was they were too expensive. And because credit had frozen during the recession, it meant that a lot of entrepreneurs, a lot of businesses -- they couldn't scale up to start taking advantage of these new technologies.

Meanwhile countries like Germany and China were racing ahead towards clean energy, creating the jobs that come with it, and we were falling behind. And I knew that the nation that won the race to drive the global economy and new energy, that was going to be the nation that won the 21st century, and I wanted America to win that race.

So here's what we did. As part of the Recovery Act, we made the largest single investment in clean energy in our history. We invested in solar power. We invested in wind power. We invested in geothermal power. We gave seed money to entrepreneurs and businesses to get them to work with these promising new technologies and get them out of the door faster.

Almost 98 percent of those investments that we made under one of our loan programs are paying off. Taxpayers are getting their money back, and some, and these businesses are thriving.

And overall, the clean energy investments we made in the Recovery Act have combined to support hundreds of thousands of jobs -- including nearly 300 right here at Saft. This was an example of the fruits of those investments that we made -- jobs that America needs done, getting done right here in Florida.



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Just look around -- you see what a different hardworking Americans, with some smart help from the government, have been able to accomplish. Seven years ago, electricity from solar was just getting off the ground; today, we've multiplied the amount of solar power America produces 30 times over. Seven years ago, there were just a handful of large-scale utility solar plants in America; today, there are more than 30. Solar jobs are growing 12 times faster than other jobs; they're paying better than average. Meanwhile, we've tripled the power we harness from the wind. We've cut our net imports of foreign oil by nearly 60 percent.

And all of you have helped us do this. Thanks to the investments we made in the Recovery Act, we've seen huge gains in our advanced battery industry. Because solar and wind don't work unless we've got good ways to store power when the sun is out or the wind is blowing, so that it can be used in a regular, reliable way.

And the good news is, America now has more than two dozen factories manufacturing batteries and components for electric cars. And these batteries are nearly 70 percent cheaper and 60 percent more powerful than just five years ago. That's how fast we've been making progress in this area. And we're not just making advanced batteries for cars, we're putting them together so they're making batteries the size of cars. We just saw some -- looked like trailer parks. And these batteries help stabilize our energy grid, which is allowing us to transition faster to renewable energy.

That's what you're doing here at Saft. On my tour, I stepped inside -- I took a look at a shipping container filled with cutting-edge lithium-ion batteries. It stores energy for times when the wind's not blowing or the sun's not shining. These batteries are the kinds of things folks don't always think about when it comes to renewable energy, but it couldn't be more important. So the good news is that over the final three months of last year, we deployed more advanced energy storage capacity than over the previous two years combined.

And that's what we should be investing in. Clean energy is about owning the kind of innovation where America has always been the leader. Clean energy is about unleashing the potential of all these new technologies -- because we can figure some stuff out just about better than anybody else. And just think about what we can do with something like solar in a place like the Sunshine State.

Clean energy is about cutting carbon emissions and fighting climate change, so that we can help our kids breathe cleaner, and protect the planet for future generations -- and make sure that Florida doesn't get flooded.



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Clean energy is about making our economy less dependent on foreign oil from some of the most unstable parts of the world. And clean energy is about a steady stream of good jobs that give families a chance to reach for something higher and leave something better behind for their kids.

And here's one other great fact about clean energy. It's providing thousands of jobs for veterans, including vets that we brought home from Iraq and Afghanistan.

I've often said to CEOs across the country, if you want a job done right, hire a vet. And that's why, working with them, we've been able to see the solar industry commit to hiring 50,000 more vets in the coming years -- this has been part of Michelle's and Jill Biden's Joining Forces program. So here at Saft, more than one-third of your employees are veterans. In fact, if you're a veteran, please stand up so we can thank you for your service.

So companies like this are powered by veterans like Jaime. Jaime's got five kids. He grew up in Puerto Rico, lived in Atlantic City, served in the military for 26 years. For the last four years, he's been a team leader at the company that's building our energy future. And he's seen a lot, but the one thing he's learned is that -- and I'm quoting him now -- "There's always so much that changes very fast, but so much possibility."

And that's what Saft is about; that's what this recovery has been about. Things are changing fast, and that's scary sometimes. It means that you've got to constantly retrain for the jobs of the future. It means that the economy is interconnected and what happens on the other side of the world will affect us -- because you may be selling some batteries over there.

Sometimes it's disorienting. But there's so much possibility. And that's the story of these last seven years. So much has changed fast, but there's one country on Earth that sees possibility where others see peril. There's one country on Earth that has the power to make change work for us and not against us, and that's the United States of America -- as long we're not scared of it. We always adapt to change. We always figure it out. Because we're a nation of innovators and risk-takers, we make change work for us.

So we turned recession into recovery faster than almost any other country. We took an empty swamp, turned into an engine of innovation. And we knew that it was going to take more than one year, or even one President, to get to where we need to go, but we can see real, tangible evidence of what a new economy looks like. It looks like this facility right here.



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It's an economy that's brimming with new industry and commerce, and new energy and new technologies, and highly skilled, higher-wage workers. It's an economy that is producing for the United States and U.S. markets, but is also selling stuff overseas -- because we make it better than anybody else because we've got the best workers and the best innovators and the best scientists than anybody else.

The future is ours. But to finish the job requires steady, persistent effort. We can't grow complacent. We can't chase false promises. We've got to be smart. We've got to work together. But I've never been more optimistic than I am now that we will get to where we need to go, because I've seen what you can do. And if we keep working together, everything is possible and our best days are just ahead.

So, thank you, Jacksonville. Thank you, Saft. Thank you, veterans.

God bless you.

God bless the United States of America.