

# CHANGE WE CAN BELIEVE IN

BARACK OBAMA'S PLAN  
TO RENEW AMERICA'S PROMISE

INCLUDES THE  
INAUGURAL  
ADDRESS  
AND 8 OTHER  
KEY SPEECHES

With a Foreword by

BARACK OBAMA

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CHANGE  
WE CAN  
BELIEVE IN





## FOREWORD

EVERY so often, there are moments that define a generation.

For my grandfather, who marched in Patton's army, and my grandmother, who worked on a bomber assembly line while he was at war, it was the liberation of Europe and the rebuilding of an America that offered unrivaled opportunity and mobility for the middle class. Decades later, men and women from all walks of life marched and struggled and sacrificed for civil rights, women's rights, and worker's rights. Free people from across the world tore down a wall to end a cold war, while the revolutions in communications and technology that followed have reduced global barriers to prosperity and cooperation.

At the beginning of this young century, we face our own defining moment.

Our nation is in the middle of two wars—a war in Iraq

that must come to an end, and a war in Afghanistan that is and has always been the central front in the fight against terror. Our planet is in the midst of a climate crisis that, if we do not act, could devastate the world our children inherit. And our economy is in a downward spiral that is costing millions of Americans their homes, their jobs, and their faith in that fundamental promise of America—that no matter where you come from, or what you look like, or who your parents are, this is a country where you can make it if you try.

But in this moment of great challenge exists an even greater opportunity. For in my travels across this country, I have found that the disillusionment with Washington is not limited to any one party or group of people. It is shared by Democrats, independents, and even Republicans from all walks of life who are tired of being disappointed by the partisanship and petty politics that stop us from solving challenges like health care, energy, and education year after year. These Americans and millions more understand that at this moment in history, we just can't afford to keep doing what we've been doing. They are ready to come together and choose a new and better future for America.

This election offers that choice. And this book is about that future.

I have a vision for America rooted in the values that have always made our nation the last best hope of Earth—values

that have been expressed to me on front porches and family farms; in church basements and town hall meetings over the last eighteen months. The people I've met know that government can't solve all our problems, and they don't expect it to. They believe in personal responsibility, hard work, and self-reliance. They don't like seeing their tax dollars wasted.

But they also believe in fairness, opportunity, and the responsibilities we have to one another. They believe in an America where good jobs are there for the willing, where hard work is rewarded with a decent living, and where we recognize the fundamental truth that Wall Street cannot prosper while Main Street crumbles—that a sound economy requires thriving businesses *and* flourishing families.

In a globalized world that has changed dramatically over the last few decades, forging this kind of future will not be easy. It will require new ways of thinking and a new spirit of cooperation. We'll need to work harder, and study more, and teach our children to replace the remote controls and video games with books and homework. And most of all, we'll need the kind of politics and policies in Washington that finally reflect the best values of America.

It won't be easy. It won't happen overnight. But I'm running for President because I believe that it's possible. I believe that if we seize this moment to look beyond our differences and focus on the challenges that affect us all, we can meet them. It's our choice.

We can choose to do nothing about disappearing jobs and shuttered factories for another four years, or we can decide that we'll have an economic policy that finally encourages growth and job creation in the United States of America. We can have a policy that ends the tax breaks for corporations that ship jobs overseas and gives them to companies that create jobs right here. We can create five million new green jobs that pay well and can't be outsourced by investing in renewable sources of energy like wind power, solar power, and the next generation biofuels. And we can create another two million jobs by investing in our crumbling infrastructure and building new schools, roads, and bridges. The choice is ours.

We can choose to let families who aren't sure if their next paycheck will cover next month's bills struggle on their own, or we can decide that if you work in this country, you will not want. We can give energy rebates to consumers who are having trouble filling up their gas tanks. We can give tax breaks to middle-class families and seniors instead of to Fortune 500 CEOs. We can lower health care premiums for those with insurance and make coverage affordable for those who don't have it. And we can provide working families with a nest egg and make it easier for them to save for retirement. We can choose that future.

We can allow ourselves to stay mired in the same education debate that has consumed Washington for decades, or

we can come to a consensus that true progress on education will require both more resources and more reform. It will require investing in early-childhood education, recruiting an army of qualified teachers who we'll pay more and expect more from in return, and ensuring that a college education is affordable by offering free tuition in exchange for community or national service.

And most of all, it will require parents to get involved in their children's education early and often. I believe that if we truly want to help our children compete for the jobs of the future with children in Beijing and Bangalore, all of us have a role in ensuring that every child gets a world-class education from the day they're born to the day they graduate college.

We can continue to spend billions of dollars a month in Iraq and ask our overstretched military to stay there indefinitely, or we can rebuild that military, responsibly re-deploy our brave men and women to finish the fight against Al Qaeda and the Taliban in Afghanistan, and renew our alliances to meet the threats of the twenty-first century.

These are the choices we face in November and over the next few years—decisions that will set the course for the next decade, if not the century. We can choose to remain on the failed path we've been traveling for so many years, or we can come together like so many generations before us and forge

a future where we renew the promise at the very heart of the American idea—that this is a place where everyone has a chance to make it if you really try.

This is the promise that gave my grandfather the chance to go to college on the GI Bill after he returned from World War II, and allowed him and my grandmother to buy their first home with a loan from the Federal Housing Authority. It's the promise that led my father, who grew up herding goats in Kenya, to cross the ocean just for the chance to study in America. It allowed my mother, who raised my sister and me as a single parent without much money, to send us to some of the best schools in the country with the help of scholarships.

And it's the promise that first led me to Chicago all those years ago. After college, a lot of my friends went directly to law school or took jobs on Wall Street, and I initially did similar work. But when I stopped and thought about the chances I had been given—chances that so many others still didn't have—I decided that I would do my small part to change that. And so I took a job with a group of churches on the South Side that were trying to help neighborhoods that had been devastated by the closing of a steel plant.

We faced hard days and our share of failure, but I learned then that no matter how great the challenge or how difficult the circumstance, change is always possible if you're willing to work for it, and fight for it, and, above all, believe in it.

In the end, that is America's greatest gift to all those who choose to make a home on her endless frontier.

I have talked a great deal about change in this campaign, and the purpose of this book is to describe in detail what that change would look like. But as I have said many times in many places across this great nation, and as I learned all those years ago on the streets of Chicago, the only way to truly bring about the future we seek is if we're willing to work together as one nation, and one people. That is our task in the months and years ahead, and I look forward to joining all of you in that effort.

A handwritten signature in black ink, appearing to read "Barack Obama". The signature is fluid and cursive, with a large initial "B" and "O".









# PART 1

# THE PLAN







INTRODUCTION

# HOPE FOR AMERICA





We stand at a moment of great challenge and great opportunity. All across America, a chorus of voices is swelling in a demand for change. The American people want the simple things that—for eight years—Washington hasn't delivered: an economy that honors the efforts of those who work hard, a national security policy that rallies the world to meet our shared threats and makes America safer, a politics that focuses on bringing people together across party lines to work for the common good. It's not too much to ask for. It is the change that the American people deserve.

Yet today our nation is at war, our economy is in turmoil, and our planet is in peril. American families are living with a health care system that costs more, delivers less, and bankrupts families and businesses; schools that fail to provide opportunity to too many of our children; and a retirement system that may not be able to pay out what it promised. Across the country, families are paying record prices to fill up their gas tanks and shopping carts. Too

many Americans worry about whether they'll be able to raise their kids in safety and security and give them a shot at a better life.

But these challenges were not inevitable. They are the result of flawed policies and failed leadership. As our world and economy have changed, the thinking in Washington has not kept pace with the tests of the twenty-first century. Instead of investing in America's ability to compete or confronting the new national security challenges, we've seen tax cuts for the wealthiest Americans and an open-ended commitment to a war in Iraq that isn't making us safer and is distracting us from the real threats to our security. As a result, fewer Americans have reaped the benefits of the global economy, a growing number of Americans work harder for less, and our country is losing control over its destiny.

The first years of this new century should have been the moment when America's leaders had the strength to turn adversity into opportunity, the wisdom to see a little further down the road, and the courage to challenge conventional thinking and worn ideas. We could have reinvented our economy and responded to new threats in ways that seized the promise of the future.

Instead, these past eight years will be remembered for their rigid and ideological adherence to discredited ideas. Just think of what we *could* have done if we were united and worked together. Instead of making a real commitment to a world-class education for our kids and preparing them to seize the jobs of tomorrow, we passed "No Child Left Behind," a law that has the right goals but left the money behind and failed to empower teachers, principals, and school



boards. Instead of ending our addiction to oil, we continued down a path that sends our dollars to dictators and tyrants, endangers our planet, and has left Americans struggling with \$4-a-gallon gasoline. Instead of investing in innovation and rebuilding our crumbling roads and bridges, we spent billions in tax giveaways to the wealthiest of the wealthy. Instead of reducing soaring health care costs for all Americans, we did nothing and have seen premiums, co-pays, and out-of-pocket expenses spiral out of control. And instead of rallying the world to our side as we routed Al Qaeda, we spent hundreds of billions of dollars fighting a war in Iraq that should never have been authorized and never been waged.

The past eight years have been a failure of American leadership, not a failure of the American people.

Barack Obama believes that we can change course, and that we must. He looks to the future with optimism and hope. This is not the first time our nation has faced adversity, and each time we have, our people have summoned the will and found the way to conquer our challenges. This moment is no different. Working together, we can revive our economy and give every family the opportunity to succeed; we can lead the world to overcome the transnational security threats that imperil us; we can perfect our union by reinvigorating basic American values; and we can make investments now that will put America at the forefront of the new economy.

The choices in this election aren't between left and right, or Republican and Democrat. The choices we face are about the past versus the future.

To bring about real change, we need to start by creating a

new kind of politics that reconnects the American people with their government and offers not just a vote at the ballot box, but a voice in Washington that cannot be ignored. Americans from every background and every corner of our country yearn for a politics that brings us together instead of tears us apart. What they want—and what our nation needs—isn't blind, uncritical agreement. Americans don't agree on everything, nor should we. But behind all the labels and categories that define us, Americans are a decent, generous, and compassionate people, united by common challenges and common hopes. When that fundamental goodness and patriotism is called upon, our country responds. Barack Obama believes that deeply. As President, he will govern very differently than the current occupant of the Oval Office.

On his first day as President, Barack Obama will launch the most sweeping ethics reform in history to make the White House the people's house. Barack Obama will:

- Close the revolving door that has allowed government employees to use their administration jobs as a stepping-stone to further their lobbying careers.
- End the abuse of no-bid contracts and institute an absolute gift ban for political appointees.
- Hire people to serve not based on party or ideology, but only on qualification and experience.
- Use the Internet to make government more open and transparent so that anyone can see that Washington's business is the people's business.

As we fix Washington, we'll be able to respond to the great challenges our nation faces, and one of the biggest

challenges is jump-starting our economy and ensuring that its opportunities are widely shared.

We know that America succeeds when the playing field is level and open, and people don't fall behind. Our economy is at its strongest when we reward work, not just wealth, and when all Americans can prosper from growth.

It is with our faith in these self-evident truths that we built the largest economy the world has ever known and the biggest middle class in history. But for the last eight years, we've failed to keep the fundamental promise that if you work hard you can live your own vision of the American Dream. Instead, our people are working harder for less, and we've lost more than 463,000 jobs in the first seven months of this year. The cost of everything from gas to groceries and college tuition is skyrocketing. Foreclosure activity is the highest it's been since the Great Depression, and housing values have fallen dramatically. Americans are finding it harder to save, retire, and juggle the demands of work and family. It's easy to feel as if that dream of boundless opportunity that should be the right of all Americans is slipping away.

These difficult times are not an accident of history. To be sure, some of these problems are a result of changes in our economy that no one can control. But the real struggle being waged in American homes and workplaces today is a consequence of tired and misguided economic policies in Washington. Instead of expanding opportunity for working people, Washington insiders heaped benefits on the wealthiest among us. Instead of making sure that people can live their dreams on Main Street, they tilted the scales for special interests and Wall Street. Instead of saying "We're all in this

together,” they pursued an economic policy that has one idea at its heart: “You’re on your own.”

Barack Obama believes that to steer us out of this downturn and to put America on course to lead in the global economy, we have to hold firm to one core principle: that our economy must grow to advance opportunity for all Americans. Because when it comes to our economy, the American people are not the problem; they are the answer. If more Americans are succeeding, our economy will be a success. This is a uniquely American idea, one that led us to build public high schools when we transitioned from a nation of farms to one of factories, sent the Greatest Generation to college on the GI Bill, and invested in science and research that have led to new discoveries and entire new industries.

To create widespread opportunity and economic prosperity in this new, global economy, we cannot simply look backward for solutions and hope that the New Deal and Great Society programs born of different eras are, by themselves, adequate to meet today’s challenges. Nor can we try to fence off the world beyond our borders. Technology and globalization have triggered a fundamental change in the economy. There is no going back.

Instead, we must adapt our policies and our institutions to a new and changing world while holding fast to our bedrock principles. As President, Barack Obama will:

- Jump-start our economy with a \$50 billion stimulus plan that will put money directly in the pockets of families struggling with rising food and mortgage payments.
- Restore simplicity, fairness, and values to the tax code

by rewarding work instead of wealth; giving 150 million middle-class workers and their families up to a \$1,000 tax cut; totally eliminating income tax for seven million senior citizens; and making work pay by dramatically expanding the Earned Income Tax Credit.

- Sign into law a health care plan that guarantees affordable, quality insurance to every American who wants it; brings down premiums for every family who currently has coverage; boosts quality; requires coverage of preventative care; reduces the price of prescription drugs; and stops insurance companies from denying coverage based on preexisting conditions.
- Shore up Americans' retirements by creating automatic workplace retirement plans, strengthening Social Security, and protecting workers' pensions.
- Help workers share the benefits of economic growth by raising the minimum wage and giving workers a free choice about joining labor unions.
- Make college affordable for everyone willing to work for it through a new \$4,000 American Opportunity Tax Credit and increasing the size of Pell Grants.
- Launch a new energy policy that will help ease the burden of high gasoline prices, free us from relying on monarchs and tyrants for our energy supplies, and slow global warming. The Obama plan will make significant investments in clean, renewable sources of energy, and create up to five million new green jobs.
- Keep America competitive by investing in our infrastructure—including roads, bridges, rails, locks and levees, and high-speed Internet—and by boosting our

investments in scientific research that will be a key to America's success in the twenty-first century.

- Give every child a world-class education by recruiting an army of new teachers with better pay and more support; requiring higher standards and accountability from our classrooms; and telling the truth: that the best education starts with parents who turn off the TV, take away the video games, and are engaged in their children's lives.

Just as commerce, cargo, and capital pay little heed to the lines on a map in this globalized world, the same is true of the new challenges to our national security. For most of our history, national security threats arose from nation-states mustering armies and deploying navies in the pursuit of treasure or power. Even when the Soviet nuclear threat loomed large, our military, diplomatic, and economic strength, as well as the oceans that surround us, gave the United States a large degree of security. In fact, for the last century, not one of our battles was fought on the American mainland. In our new century, that has changed. New threats have emerged that know no boundaries, come from distant corners of the world, and increasingly pose a direct danger to America.

Weak and failing states from Africa to Central Asia to the Pacific Rim are incubators of resentment and anarchy that can become havens for terrorists and criminals. A global climate crisis is warming the planet with potentially devastating consequences. Killing fields in Rwanda, Congo, and Darfur have offended our humanity and set back the world's

sense of collective security. A new age of nuclear proliferation and poorly secured nuclear material has left the world's deadliest weapons in the reach of an increasing number of countries from North Korea to Iran. And the very openness of our new world can be exploited for terror as we painfully learned on the morning of September 11. We will never forget the nearly three thousand Americans killed on 9/11—more than we lost at Pearl Harbor. And as we unite to combat this enemy, we must always remember that the attack did not come from a dictator, a country, or an empire. It came from stateless terrorists, who distort Islam and hate America, took refuge in Taliban-run Afghanistan, and masterminded a plot to kill innocent American men, women, and children with abandon.

After 9/11, our calling was to write a new chapter in the American story, turning tragedy into triumph. It's what we did in the Civil War as a conflict over states' rights became an opportunity to set the slaves free; after Pearl Harbor as that surprise attack led to a wave of freedom rolling across the Atlantic and Pacific; and during the Cold War as the lifting of the Iron Curtain galvanized us to build new institutions at home, establish strong international partnerships abroad, and stand firm for democratic values.

But our leaders in Washington never summoned us. They didn't seize the opportunity to devise new security strategies and build new alliances, to secure our homeland and safeguard our values, and to serve a just cause abroad. We were ready. Americans were united, and friends around the world stood shoulder to shoulder with us. We had on our side the

might and moral force that is the legacy of generations of Americans. The tide of history seemed poised to turn, once again, toward hope.

But instead, we got a politics of fear that uses patriotism as a wedge to divide us. We got the diplomacy of “my way or the highway,” where the United States—which had summit meetings with Soviet leaders at the height of the Cold War—refused to talk to our adversaries. We got a rigid twentieth-century theory of foreign affairs that insisted that the twenty-first century’s stateless terrorism could be defeated through the invasion and occupation of a country—Iraq—that, while a horrible regime, had nothing to do with the attacks of 9/11.

Now, Osama bin Laden is still at large, and Al Qaeda has reconstituted itself in the tribal areas of Pakistan. We have neither developed the new capabilities needed to defeat a new enemy nor launched a comprehensive strategy to dry up the terrorists’ base of support. We undermined our strength by compromising our values of due process and liberty and by not fully securing our homeland. And we went to war in Iraq—a war that Barack Obama opposed in 2002—with no plan for how to win the peace. This shifted our focus away from battling Al Qaeda, strained our military, divided our country, and diminished our global standing in the world.

In spite of all this, our men and women in uniform have performed bravely and brilliantly. They have done everything that has been asked of them—and much more—without nearly enough backup and support. They have been asked to bear an evolving and ever-increasing load: gathering in-



telligence, training foreign militaries, supplying earthquake and tsunami relief, fighting with Afghan allies to topple the Taliban, persevering in the deserts and cities of Iraq, and winning every battle they have fought. As it has in four different centuries, the U.S. military has answered when called, and the verdict on their performance is clear: through their commitment, their courage, and their capability, they have done us all proud.

But the sad truth is that they—and all of us—have not had civilian leadership that lives up to this service. It's time for new leadership in a changing world. In all he does as commander in chief, Barack Obama will be guided by the understanding that there is no more awesome responsibility that is placed in a President's hand than protecting our country and our security. As President, Barack Obama will:

- End the war in Iraq responsibly with a phased withdrawal that pushes Iraq's leaders toward a political solution, rebuilds our military, and refocuses our attention on defeating Osama bin Laden and Al Qaeda.
- Turn the tide against global terrorism with new military capabilities, enhanced intelligence, vigorous and tough diplomacy, a restoration of America's moral authority in the battle of ideas, and forward-looking, strengthened homeland security.
- Stop the spread of nuclear weapons through a comprehensive strategy for nuclear security that will reduce the danger of nuclear terrorism and prevent the spread of nuclear weapons capabilities.

- Rebuild a strong twenty-first-century military that has the training, equipment, and support it needs to respond to new threats.
- Rally the world against the new global threats of the twenty-first century—climate change, oil dependence, extreme poverty, disease pandemics, genocide, and failed states.
- Provide our members of the Armed Forces, wounded warriors, and veterans with the pay, care, benefits, and respect they and their families have earned.
- Lead the free world by rebuilding strong alliances and partnerships to more effectively confront the threats to our security, as well as tough, direct diplomacy even with our enemies. We must once again have the courage and conviction not to be afraid to let any dictator know where America stands and what we stand for.

As we confront these challenges, the conventional thinking in Washington tells us that we're a country divided into Red states and Blue states; that we're doomed to fight the same tired partisan battles over and over again; that we can't come together to grow our economy or meet the threats of the twenty-first century; that we can't take on big challenges like health care, energy, or education; that Americans can't reach past the lines of region, religion, or race; and that young Americans are unwilling to serve and act as citizens in the highest sense.

But at this moment, millions of Americans are already coming together to prove that thinking wrong and demand something better. They are hungry for new leadership and a







# REVIVING OUR ECONOMY

## STRENGTHENING THE MIDDLE CLASS

“I’ve often said that in the business world, the rear-view mirror is always clearer than the windshield. But I believe that Barack Obama has the right understanding of the fundamental challenges we face and the right vision for where we need to go as a nation. When my secretary pays taxes at a higher rate than I do, it’s clear we need to restore that

sense of fairness to our economy that allows all Americans a chance at the American Dream. Barack Obama will do that. His plan to strengthen the middle class will help all Americans move forward, which makes us all stronger—businesses and families alike.”

—Warren Buffett

CEO and Chairman of Berkshire Hathaway, Inc.

“In eight years, real incomes have fallen, core expenses have risen, and millions of families, even those with two incomes, are working harder than ever just to make ends meet. Barack Obama boldly addresses issues critical to family economic security that other politicians avoid: predatory lending, rising bankruptcies, and staggering credit card debt. His policies will strengthen the middle class, restore the safety net, and help us live up to the ideal that here in America, we rise and fall together.”

—Elizabeth Warren

Coauthor of *The Two-Income Trap: Why Middle-Class Mothers and Fathers Are Going Broke*



Throughout American history, our nation has grown and prospered when all Americans have shared in the opportunities created by our economy. Despite all the changes in our world, Barack Obama believes that this is still the road to prosperity today. He believes that we must create bottom-up growth that empowers hardworking families to climb the ladder of success and raise their children with security, opportunity, and hope for a better future. These hopes are at the heart of the American Dream. Yet, despite the resilience, optimism, and hard work of the American people, their dreams too often have been frustrated over the last eight years by economic policies that protect special interests and the privileged few and ignore the working families that are America's backbone and the engine of our economic growth.

No one reading this book needs to be told that our economy is hurting. The price of filling up the gas tank or filling up a shopping cart has skyrocketed over the past several months. American families are working harder and making

is strongest when all Americans prosper; when the middle class is growing and succeeds, all of us succeed. He believes that we must move decisively to revive our sputtering economy. At the same time, we must invest in America's future prosperity—with a bold, new energy strategy; revamped schools; affordable, high-quality health care; and a twenty-first-century infrastructure.

Barack Obama's emergency economic plan to immediately jump-start our economy will give a \$1,000 rebate that middle-class families could use to pay for the soaring price of gasoline, the rising price of food, or help with other necessities.

Barack Obama also has a plan to expand opportunity and ensure growth over the long run through smart investments in America and Americans. To make sure our kids and our country can compete globally, Barack Obama believes our schools must meet higher standards. He has a plan to require greater accountability to create world-class schools and to recruit a generation of new teachers. As President, Barack Obama will help employers by bringing down the cost of health care, so they can invest and grow. And an Obama Administration will invest \$150 billion over ten years in renewable energy industries, creating millions of new jobs.

With our economy struggling, Barack Obama's plan makes the investments we need to grow our economy so that every American has a chance to succeed.



## Provide Immediate Relief with an Emergency Economic Plan

We are facing one of the worst economic crises in a generation, in part because of policy choices made by this Administration. With families struggling, Barack Obama recognizes that we cannot wait until January 2009 to change our economic course. We can neither stand by idly as millions of families are struggling and our future prosperity is at risk nor assume that more of the same tax cuts for corporations and the wealthy will get us out of this problem. That is why Barack Obama believes that we need an emergency economic plan to jump-start the economy, help families offset some of the costs of filling up the gas tank and surging food prices, prevent the layoff of one million workers, and get our economy back on track. His emergency economic plan will:

### ***Send Rebate Checks of \$1,000 to American Families.***

It's just wrong that while millions of American families are struggling to pay their utility bills, fill up their gas tanks, and cover escalating day-to-day costs, big oil companies are posting record profits. Under the Obama stimulus plan, a portion of big oil companies' windfall profits will be used to fund direct relief worth \$500 for an individual and \$1,000 for a married couple. The relief would be delivered as quickly as possible, and would be a down payment on the middle-class tax cut Barack Obama will implement as President. This sizable relief would be fully paid for with five years of a windfall profits tax on record oil company profits.

***Save One Million Jobs.***

Rebuilding our crumbling roads and bridges and renovating our schools is not just smart long-term economic policy; it also will provide a short-term boost to our economy. Barack Obama believes that we should establish a \$25 billion Jobs and Growth Fund to replenish the Highway Trust Fund; prevent cutbacks in road and bridge maintenance; and fund new, fast-tracked projects to repair schools. Taken together, this would save one million jobs that would be in danger of disappearing if this funding was not available.

***Help Local Communities Through Tough Times.***

Because of the housing crisis and the weakening economy, property values are plummeting, and many state and local governments are suddenly facing significant revenue shortfalls. Barack Obama believes that in the areas hardest hit by the housing crisis, we should provide immediate, temporary funding of \$25 billion to state and local governments. This

*“Instead of handing out giveaways to corporations that don’t need them and didn’t ask for them, it’s time we started giving a hand up to families who are trying to pay their medical bills and send their children to college.”*

—BARACK OBAMA, June 9, 2008, Raleigh, North Carolina

money would help ensure that vital services—such as police, fire, education, and health care—are not the victims of this downturn. States and localities also could use a portion of the money to pursue innovative approaches to reducing the impact that foreclosures have on communities. In addition, this initiative will ensure that there is sufficient funding to help hard-pressed families afford home heating and weatherization as we move into the fall and winter months.

## Economic Security and Opportunity for All American Families

Throughout every transformation the American economy has made—from agriculture to industry, local to national, peace to war and back again—there has been one constant: the advancement of individual opportunity. This isn't a guarantee of success. But, as Americans, we believe that if you work hard, your work will be rewarded—that everyone should have an equal shot of making a good living, raising a family, giving their children a good start in life, and enjoying a secure retirement.

Right now, instead of a tax code that helps create opportunity for all, we have a tax code that is open to the highest bidder, riddled with loopholes, and gamed to help the wealthy and well-connected. This is the same dynamic that has thwarted progress on reducing the costs of health care and college and making sure that all our children go to schools that prepare them for success. As a result, the promise of upward mobility is more and more difficult for hard-working families to realize.

At the same time, higher health care, energy, and college costs together with falling incomes have made it harder for families to save and have the resources to go back to school, start a new business, or plan for their future. This economic insecurity makes it harder for families to invest in their future, which ultimately means less growth and less investment in all of our future. It chokes off the dynamism and risk-taking that make America the most innovative economy in the world. Barack Obama's plan throws out what doesn't work, like tax breaks for big oil companies and companies that ship jobs overseas, and invests in what does work, such as tax breaks for businesses that create American jobs and support for hardworking families. As President, Barack Obama will:

***Give Every Working Family a \$1,000 Tax Cut.***

To give 150 million workers the tax relief they deserve, Barack Obama will create a new "Making Work Pay" tax credit of up to \$500 per person, or \$1,000 per working family. This refundable income tax credit will offset the payroll tax on the first \$8,100 of earnings for 95 percent of all American workers while still preserving the important principle of a dedicated revenue source for Social Security. This not only helps small business owners struggling to meet expenses; for 10 million low-income Americans, the "Making Work Pay" tax credit also will completely eliminate their federal income taxes. This tax cut is just part of a series of tax cuts that Barack Obama will give to help American families afford a new home, pay for college and health care, and save for re-

the EITC marriage penalty, which hurts low-income families. In an Obama Administration, full-time workers earning the minimum wage could see their EITC benefit triple.

***Raise the Minimum Wage.***

Barack Obama believes that people who work full-time should not live in poverty. Before the Democrats took back Congress, the minimum wage had not changed in ten years. Even though the minimum wage will rise to \$7.25 an hour by 2009, the minimum wage's real purchasing power will still be below what it was in 1968. As President, Barack Obama will raise the minimum wage to \$9.50 an hour by 2011 and index it to inflation.

***Protect Workers and Their Right to Organize.***

Barack Obama has seen firsthand how important unions are to ensuring fairness and dignity for workers. As a community organizer in a South Chicago neighborhood devastated by steel mill closings, Barack Obama saw what an important force for progress unions are. That's why he has championed organized labor for his entire career, and as President, Barack Obama will:

- Support and sign into law the Employee Free Choice Act to ensure that workers can exercise their right to organize, and oppose "Right-to-Work" and "Paycheck Protection" efforts to limit union membership and labor's voice.
- Ensure that workers are paid the wages and benefits