



## Remarks by John McCain at the NALEO Conference

June 28, 2008

ARLINGTON, VA -- U.S. Senator John McCain will deliver the following remarks as prepared for delivery to the National Association of Latino Elected and Appointed Officials (NALEO) Conference in Washington, D.C., today at 11:00 a.m. EDT:

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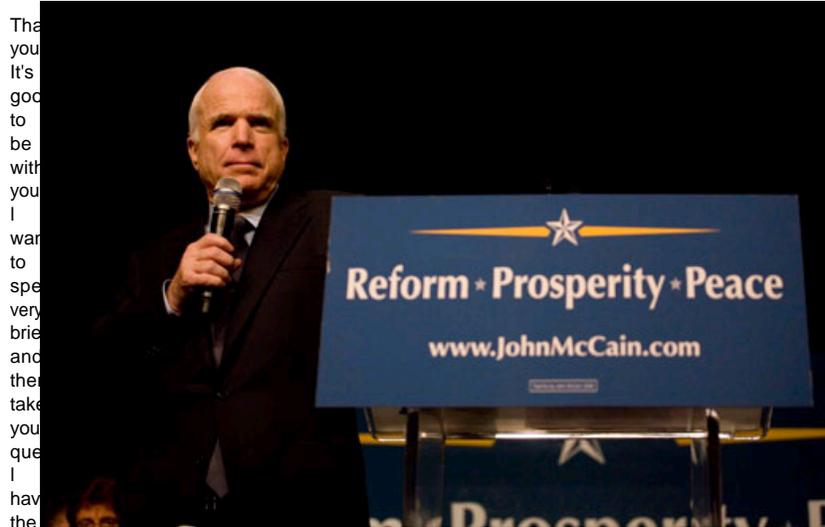
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privilege today of speaking before my opponent, Senator Obama, whose talent as an orator, as you might notice, is somewhat greater than mine. I will not overemphasize that fact by indulging your patience with a lengthy speech. Fortunate for me and you, I enjoy listening and responding to my audience's questions more than I do delivering formal remarks. So, I want to share just a few thoughts with you, and then move quickly to your questions, comments or insults.

We meet after another week of rising gasoline prices, another stock market sell-off, more mortgage foreclosures and the increasing loss of the American people's confidence in the economy. The question of how government should respond to these troubling developments will shape much of the debate in this election, and I want to offer a few thoughts about what I believe we should do and not do.

It is a terrible mistake to raise taxes during an economic downturn. Increasing the tax burden on Americans impedes job growth, discourages innovation and makes us less competitive. Small businesses are the biggest job creators in our economy. Keeping individual tax rates low isn't intended as a favor to wealthy Americans. Most small business owners pay those rates, and taking more money from them deprives them of the capital they need to invest and grow and hire. There are two million Latino owned businesses in America, a number that is growing very rapidly. The first consideration we should have when debating tax policy is how we can help those companies grow and increase the prosperity of the millions of American families whose economic security depends on their success.

Government should be on their side, not in their way.

Our current business tax rate, the second highest in the world, will postpone our recovery from this downturn and make us increasingly less competitive in the world economy. When a corporation plans to expand and hire more workers, they face a choice between building a new plant here at home and building it in a country like Ireland where they will pay less than half the tax rate they now pay. Employers can hire more people, or they can pay more taxes. We can no longer afford the luxury of nostalgia for past times when American business faced little serious competition in the world.

The global economy is here to stay. We cannot build walls to foreign competition, and why should we want to. When have Americans ever been afraid of competition? America is the biggest exporter, importer, producer, saver, investor, manufacturer, and innovator in the world. Americans don't run from the challenge of a global economy. The courage, patriotism, ingenuity and industry of our forbears earned the reverence we hold for our storied past. But we have never been a country that substitutes nostalgia for optimism. We have never been a country that would rather go back than forward. We are the world's leaders, and leaders don't fear change, hide from challenges, pine for the past and dread the future. We make the future better than the past. That's why I reject the false virtues of economic isolationism. Any confident, competent



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government should embrace competition - it makes us stronger - not hide from our competitors and cheat our consumers and workers. We can compete and win, as we always have, or we can be left behind. Lowering barriers to trade creates more and better jobs, and higher wages. It keeps inflation under control and interest rates low. It makes goods more affordable for low and middle income consumers. Protectionism threatens all those benefits.

Opening new markets for American goods and services is indispensable to our future prosperity. But in the global economy what you learn is what you earn. Today, half of Latinos and half of African Americans entering high school will never graduate. By the 12th grade, U.S. students in math and science score near the bottom of all industrialized nations. As Bill Gates said, "This isn't an accident or flaw in the system. It is the system." Many parents fear their children won't have the same opportunities they had. That is simply unacceptable in a country as great as ours. In many schools, particularly where people are struggling the hardest, the situation is dire, and I believe poses the civil rights challenge of our time. We need to shake up failed school bureaucracies with competition; hold schools accountable for results; strengthen math, science, technology and engineering curriculums; empower parents with choice; remove barriers to qualified instructors, attract and reward superior teachers, and have a fair but sure process to weed out incompetents.

I have spent the last two weeks addressing the problem that is causing Americans the most pain right now, our dependence on imported oil, and how to free ourselves from a situation that threatens our economy, our environment and our national security. Obviously, the crisis most acutely affects lower income Americans, who often drive the furthest to work and own the oldest cars. There are a few, but not many, things we can do in the short term to alleviate the economic distress Americans are feeling as they pay more and more of their income for gasoline, and higher prices for groceries and almost all goods that are affected by spiraling increase in the price of oil. But we must commit ourselves to addressing this problem as quickly as humanly possible, and we must commit this country to the great national cause of breaking our strategic dependence on foreign oil. To do that, we must address both the supply and demand sides of the problem. We must produce more oil at home, and while exploration and production will take some time, it will have an earlier effect on the oil futures market. When futures traders believe the supply of oil will increase in the years ahead and the cost of a barrel of oil will be lower, it will help curb some of the speculation in those markets that are driving prices so much higher today.

But the lasting solution to all the problems associated with our dependence on foreign oil is to begin in the term of the next president the most ambitious program ever to reduce our demand for the fuel that is a powerful inflationary force in our economy; is causing our climate to change with all the unimaginable problems that creates; and is ransoming our future to regimes that care little for our values or our security. We need to unleash the competitive forces of the free market to encourage clean alternatives -- wind, solar, tide, nuclear, and clean coal. But to really achieve energy security, we must address the area where the demand for oil is the greatest the way we fuel our transportation system. I have promised a plan, which I called the Lexington Project, for the place where America's war for independence began, which will encourage the investment and innovation necessary to wean our cars, buses, and trucks off of our complete dependence on gasoline. This will take time, but the longer we wait to begin, the longer it will take to achieve. It is an ambitious plan, but I am confident that our industry and entrepreneurs, and all Americans are up to this next great challenge in our history. The genius, hard work and courage of Americans have never failed us, and will not fail us now.

Let me close by talking briefly about my respect and gratitude for the contributions of Hispanic-Americans to the culture, economy and security of the country I have served all my adult life. I represent Arizona where Spanish was spoken before English was, and where the character and prosperity of our state owes a great deal to the many Arizonans of Hispanic descent who live there. And I know this country, which I love more than almost anything, would be the poorer were we deprived of the patriotism, industry and decency of those millions of Americans whose families came here from Mexico, Central and South America. I will honor their contributions to America for as long as I live.

I and many other colleagues twice attempted to pass comprehensive immigration legislation to fix our broken borders; ensure respect for the laws of this country; recognize the important economic necessity of immigrant laborers; apprehend those who came here illegally to commit crimes; and deal practically and humanely with those who came here, as my distant ancestors did, to build a better, safer life for their families, without excusing the fact they came here illegally or granting them privileges before those who did. Many Americans, with good cause, did not believe us when we said we would secure our borders, and so we failed in our efforts. We must prove to them that we can and will secure our borders first, while respecting the dignity and rights of citizens and legal residents of the United States. But we must not make the mistake of thinking that our responsibility to meet this challenge will end with that accomplishment. We have economic and humanitarian responsibilities as well, and they require no less dedication from us in meeting them.

When I was in prison in Vietnam, I like other of my fellow POWs, was offered early release by my captors. Most of us refused because we were bound to our code of conduct, which said those who had been captured the earliest had to be released the soonest. My friend, Everett Alvarez, a brave American of Mexican descent, had been shot down years before I was, and had suffered for his country much more and much longer than I had. To leave him behind would have shamed us. When you take the solemn stroll along that wall of black granite on the national Mall, it is hard not to notice the many names such as Rodriguez, Hernandez, and Lopez that so sadly adorn it. When you visit Iraq and Afghanistan you will meet some of the thousands of Hispanic-Americans who serve there, and many of those who risk their lives to protect the rest of us do not yet possess the rights and privileges of full citizenship in the country they love so well. To love your country, as I discovered in Vietnam, is to love your countrymen. Those men and women are my brothers and sisters, my fellow Americans, an association that means more to me than any other. As a private citizen or as your President, I will never, never do anything to dishonor our obligations to them and their families or to forget what they and their ancestors have done to make this country the beautiful, bountiful, blessed place we love.

Thank you.

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