Text 1

SCHIEFFER: But can you do this without driving deeper. . .

(CROSSTALK)

ROMNEY: The good news is (inaudible). I'd be happy to have you take a look. Come on our website. You look at how we get to a balanced budget within eight to 10 years. We do it by getting — by reducing spending in a whole series of programs. By the way, number one I get rid of is Obamacare.

There are a number of things that sound good, but frankly, we just can't afford them. And that one doesn't sound good and it's not affordable. So I'd get rid of that one from day one. To the extent humanly possible, we get that out. We take program after program that we don't absolutely have to have, and we get rid of them.

Number two, we take some programs that we are doing to keep, like Medicaid, which is a program for the poor; we'll take that healthcare program for the poor and we give it to the states to run because states run these programs more efficiently.

As a governor, I thought please, give me this program. I can run this more efficiently than the federal government and states, by the way, are proving it. States like Arizona, Rhode Island have taken these — these Medicaid dollars; have shown they can run these programs more cost-effectively. I want to do those two things and get this — get this to a balanced budget with eight — eight to 10 years.

But the military — let's get back to the military, though.

(CROSSTALK)

SCHIEFFER: That's what I'm trying. . .

(CROSSTALK)

OBAMA: He should have answered the first question.