

Text 1

MCCAIN: Sure But – but let me – let me point out, I also warned about Fannie Mae and Freddie Mac and warned about corporate greed and excess, and CEO pay, and all that A lot of us saw this train wreck coming But there's also the issue of responsibility You've mentioned President Dwight David Eisenhower President Eisenhower, on the night before the Normandy invasion, went into his room, and he wrote out two letters One of them was a letter congratulating the great members of the military and allies that had conducted and succeeded in the greatest invasion in history, still to this day, and forever And he wrote out another letter and that was a letter of resignation from the United States Army for the failure of the landings at Normandy Somehow we've lost that accountability I've been heavily criticized because I called for the resignation of the chairman of the Securities and Exchange Commission We've got to start also holding people accountable and we've got to reward people who succeed But somehow in Washington today – and I'm afraid on Wall Street – greed is rewarded, excess is rewarded, and corruption or certainly failure to carry out our responsibility is rewarded As president of the United States, people are going to be held accountable in my administration And I promise you that that will happen

LEHRER: Do you have something directly to say, Senator Obama, to Senator McCain about what he just said?

OBAMA: Well, I think Senator McCain's absolutely right that we need more responsibility but we need it not just when there's a crisis I mean, we've had years in which the reigning economic ideology has been what's good for Wall Street but not what's good for Main Street And there are folks out there who've been struggling before this crisis took place And that's why it's so important, as we solve this short-term problem, that we look at some of the underlying issues that have led to wages and incomes for ordinary Americans to go down, the – a health care system that is broken, energy polici because, you know, 10 days ago, John said that the fundamentals of the economy are sound

LEHRER: Say it directly to him

OBAMA: I do not think that they are

LEHRER: Say it directly to him

OBAMA: Well, the – John, 10 days ago, you said that the fundamentals of the economy are sound

MCCAIN: Are you afraid I couldn't hear him?

LEHRER: I'm just determined to get you all to talk to each other I'm going to try

OBAMA: The – and I just fundamentally disagree And unless we are holding ourselves accountable day in, day out not just when there's a crisis for folks who have power and influence and can hire lobbyists, but for the nurse, the teacher, the police officer, who, frankly, at the end of each month, they've got a little financial crisis going on They're having to take out extra debt just to make their mortgage payments We haven't been paying attention to them And if you look at our tax policies, it's a classic example