

Set 1: invest, econom, economi, growth, grow, creat, unemploy, trickl

Set 2: presidenti, candid, debat, univers, welcom, tonight, commiss, nomine

Set 3: china, compani, oversea, industri, competit, invest, manufactur, worker

Set 4: saddam, hussein, osama, bin, laden, destruct, weapon, mass

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BARACK OBAMA Well, thank you very much, Jim, for this opportunity. I want to thank Governor Romney and the University of Denver for your hospitality. There are a lot of points I want to make tonight, but the most important one is that 20 years ago I became the luckiest man on Earth because Michelle Obama agreed to marry me. And so I just want to wish, Sweetie, you happy anniversary and let you know that a year from now we will not be celebrating it in front of 40 million people. (LAUGHTER) You know, four years ago we went through the worst financial crisis since the Great Depression. Millions of jobs were lost, the auto industry was on the brink of collapse. The financial system had frozen up. And because of the resilience and the determination of the American people, we've begun to fight our way back. Over the last 30 months, we've seen 5 million jobs in the private sector created. The auto industry has come roaring back. And housing has begun to rise. But we all know that we've still got a lot of work to do. And so the question here tonight is not where we've been, but where we're going. Governor Romney has a perspective that says if we cut taxes, skewed towards the wealthy, and roll back regulations, that we'll be better off. I've got a different view. I think we've got to invest in education and training. I think it's important for us to develop new sources of energy here in America, that we change our tax code to make sure that we're helping small businesses and companies that are investing here in the United States, that we take some of the money that we're saving as we wind down two wars to rebuild America and that we reduce our deficit in a balanced way that allows us to make these critical investments. Now, it ultimately is going to be up to the voters — to you — which path we should take. Are we going to double on top-down economic policies that helped to get us into this mess or do we embrace a new economic patriotism that says America does best when the middle class does best? And I'm looking forward to having that debate.

MODERATOR Governor Romney, two minutes.

MITT ROMNEY Thank you, Jim. It's an honor to be here with you, and I appreciate the chance to be with the president. I'm pleased to be at the University of Denver, appreciate their welcome, and also the Presidential Commission on these debates. And congratulations to you, Mr. President, on your anniversary. I'm sure this was the most romantic place you could imagine, here — here with me. So I... (LAUGHTER) Congratulations. This is obviously a very tender topic. I've had the occasion over the last couple of years of meeting people across the country. I was in Dayton, Ohio, and a woman grabbed my arm and she said, "I've been out of work since May. Can you help me?" Ann yesterday was at a rally in Denver and a woman came up to her with a baby in her arms and said, "Ann, my husband has had four jobs in three years, part-time jobs. He's lost his most recent job and we've now just lost our home. Can you help us?" And the answer is, yes, we can help, but it's going to take a different path. Not the one we've been on, not the one the president describes as a top-down, cut taxes for the rich. That's not what I'm going to do. My plan has five basic parts.

One, get us energy independent, North American energy independent. That creates about 4 million jobs. Number two, open up more trade, particularly in Latin America. Crack down on China, if and when they cheat. Number three, make sure our people have the skills they need to succeed and the best schools in the world. Were far away from that now. Number four, get to us a balanced budget. Number five, champion small business. Its small business that creates the jobs in America, and over the last four years, small business people have decided that America may not be the place to open a new business because new business startups are down to a 30- year low. Now, Im concerned that the path that were on has just been unsuccessful. The president has a view very similar to the view he had when he ran four years, that a bigger government, spending more, taxing more, regulating more — if you will, trickle- down government — would work. Thats not the right answer for America. Ill restore the vitality that gets America working again. Thank you.

MODERATOR Mr. President, please respond directly to what the governor just said about trickle- down — his trick- down approach, as he said yours is.