

= Mitt Romney =

Willard Mitt Romney (" Mitt ") (born March 12 , 1947) is an American businessman and politician , who was the 70th Governor of Massachusetts from 2003 to 2007 and the Republican Party 's nominee for President of the United States in the 2012 election .

Raised in Bloomfield Hills , Michigan , by his parents , George and Lenore Romney , he spent 2 @ . @ 5 years in France as a Mormon missionary , starting in 1966 . He married Ann Davies in 1969 , and they have five sons . By 1971 , he had participated in the political campaigns of both parents . In 1971 , he earned a Bachelor of Arts at Brigham Young University (BYU) , Provo , Utah , and in 1975 , he earned a joint Juris Doctor and Master of Business Administration at Harvard University , Cambridge , Massachusetts .

Romney entered the management consulting industry , and in 1977 secured a position at Bain & Company . Later serving as Bain 's Chief Executive Officer (CEO) , he helped lead the company out of a financial crisis . In 1984 , he cofounded and led the spin @ - @ off company , Bain Capital , a highly profitable private equity investment firm that became one of the largest of its kind in the nation . Active in The Church of Jesus Christ of Latter @ - @ day Saints (LDS Church) , he served during his business career as the bishop of his ward (head of his local congregation) and then stake president in his home area near Boston .

After stepping down from Bain Capital and his local leadership role in the LDS Church , Romney ran as the Republican candidate in the 1994 Massachusetts election for U.S. Senate . Upon losing to longtime incumbent Ted Kennedy , he resumed his position at Bain Capital . Years later , a successful stint as President and CEO of the Salt Lake Organizing Committee for the 2002 Winter Olympics led to a relaunch of his political career .

Elected Governor of Massachusetts in 2002 , Romney helped develop and enact into law the Massachusetts health care reform legislation , the first of its kind in the nation , which provided near @ - @ universal health insurance access through state @ - @ level subsidies and individual mandates to purchase insurance . He also presided over the elimination of a projected \$ 1 @ . @ 2 ? 1 @ . @ 5 billion deficit through a combination of spending cuts , increased fees , and the closure of corporate tax loopholes . He did not seek re @ - @ election in 2006 , instead focusing on his campaign for the Republican nomination in the 2008 U.S. presidential election . He won several primaries and caucuses ; however , he lost to the eventual nominee , Senator John McCain . His considerable net worth , estimated in 2012 at \$ 190 ? 250 million , helped finance his political campaigns prior to 2012 .

Following his term as Governor of Massachusetts in 2007 , Romney was the Republican Party 's nominee for President of the United States in the 2012 election . He won the 2012 Republican presidential nomination , becoming the first Mormon to be a major party presidential nominee . He was defeated by incumbent Democratic President Barack Obama in the November 2012 general election , losing by 332 ? 206 electoral college votes . The popular vote margin was 51 ? 47 percent in Obama 's favor . Following the election , he initially kept a low profile , and later became more visible politically .

In 2012 , Time magazine included Romney in their List of The 100 Most Influential People in the World .

= = Early life and education = =

= = = Heritage and youth = = =

Willard Mitt Romney was born on March 12 , 1947 , at Harper University Hospital in Detroit , Michigan , one of four children born to automobile executive George W. Romney (1907 ? 1995) and homemaker Lenore Romney (née LaFount ; 1908 ? 1998) . His mother was a native of Logan , Utah , and his father was born to American parents in a Mormon colony in Chihuahua , Mexico . Of primarily English descent , he also has Scottish and German ancestry . A fifth @ - @ generation

member of The Church of Jesus Christ of Latter-day Saints (LDS Church) , he is a great grandson of Miles Park Romney and a great great grandson of Miles Romney , who converted to the faith in its first decade . Another great great grandfather , Parley P. Pratt , helped lead the early Church .

Romney has three elder siblings ; Margo , Jane , and Scott (Mitt followed them after a gap of nearly six years) . His parents named him after a family friend , businessman J. Willard Marriott , and his father 's cousin , Milton " Mitt " Romney , a former quarterback for the Chicago Bears . Romney was referred to as " Billy " until kindergarten , when he indicated a preference for " Mitt " . In 1953 , the family moved from Detroit to the affluent suburb of Bloomfield Hills . His father became the chairman and CEO of American Motors the following year , soon helping the company avoid bankruptcy and return to profitability . By 1959 , his father had become a nationally known figure in print and on television , and the youngster idolized him .

Romney attended public elementary schools until the seventh grade , when he enrolled as one of only a few Mormon students at Cranbrook School in Bloomfield Hills , Michigan , a traditional private boys ' preparatory school . Many students there came from backgrounds even more privileged than his . Not particularly athletic , he also did not distinguish himself academically . He participated in his father 's successful 1962 Michigan gubernatorial campaign , and later worked for him as an intern in the Governor 's office . Romney took up residence at Cranbrook when his newly elected father began spending most of his time at the state capitol .

At Cranbrook , Romney helped manage the ice hockey team , and he joined the pep squad . During his senior year , he joined the cross country running team . He belonged to eleven school organizations and school clubs overall , including the Blue Key Club , a booster group he had started . During his final year there , he improved academically but fell short of excellence . Romney became involved in several pranks while attending Cranbrook . He has since apologized , stating that some of the pranks may have gone too far . In March of his senior year , he began dating Ann Davies ; she attended the private Kingswood School , the sister school to Cranbrook . The two became informally engaged around the time of his June 1965 graduation .

= = = University , France mission , marriage , and children : 1965 ? 75 = = =

Romney attended Stanford University during the academic year of 1965 ? 66 . He was not part of the counterculture of the 1960s then taking form in the San Francisco Bay Area . As opposition to United States involvement in the Vietnam War grew , a group staged a May 1966 sit-in at the university administration building to demonstrate against draft status tests ; Romney joined a counter-protest against that group . He continued to enjoy occasional pranks .

In July 1966 , he left the U.S. for a thirty-month stay in France as a Mormon missionary , a traditional rite of passage in his family . He arrived in Le Havre , where he shared cramped quarters under meager conditions . Rules against drinking , smoking , and dating were strictly enforced . Most individual Mormon missionaries do not gain many converts and Romney was no exception : he later estimated ten to twenty for his entire mission . He initially became demoralized and later recalled it as the only time when " most of what I was trying to do was rejected . " He soon gained recognition within the mission for the many homes he called on and the repeat visits he was granted . He was promoted to zone leader in Bordeaux in early 1968 , and soon thereafter became assistant to the mission president in Paris . Residing at the Mission Home for several months , he enjoyed a mansion far more comfortable than the lodgings he had elsewhere in the country . When the French expressed opposition to the U.S. role in the Vietnam War , Romney debated them in return , and his views were reinforced by those who yelled and slammed their doors .

In June 1968 , an automobile he was driving in southern France was hit by another vehicle , seriously injuring him and killing one of his passengers , the wife of the mission president . Romney was not at fault in the accident . He became co-president of a mission that had become demoralized and disorganized after the May 1968 general strike and student uprisings and the car accident . With Romney rallying the others , the mission met a goal of 200 baptisms for the year , the most for them in a decade . By the end of his stint in December 1968 , he was overseeing the

work of 175 others . As a result of his stay , Romney developed a lifelong affection for France and its people , and has remained fluent in French .

At their first meeting following his return , Romney and Ann Davies reconnected and decided to get married . Romney began attending Brigham Young University (BYU) , where she had been studying . The couple married on March 21 , 1969 , in a civil ceremony in Bloomfield Hills . The following day , they flew to Utah for a Mormon wedding ceremony at the Salt Lake Temple (Ann had converted to the faith while he was away) .

Mitt had missed much of the tumultuous American anti @-@ Vietnam War movement while away in France . Upon his return , it surprised him to learn that his father had joined the movement during his unsuccessful 1968 presidential campaign . George was now serving in President Richard Nixon 's cabinet as United States Secretary of Housing and Urban Development . In a June 1970 newspaper profile of children of cabinet members , Mitt said that U.S. involvement in the war had been misguided ? " If it wasn 't a political blunder to move into Vietnam , I don 't know what is " ? but supported Nixon 's ongoing Cambodian Incursion as a sincere attempt to bring the war to a conclusion . During the U.S. military draft for the Vietnam War , Romney sought and received two 2 @-@ S student deferments , then a 4 @-@ D ministerial deferment while living in France as a Mormon missionary . He later sought and received two additional student deferments . When those ran out , the result of the December 1969 draft lottery ensured he would not be selected .

At culturally conservative BYU , Romney remained isolated from much of the upheaval of that era . He became president of the Cougar Club booster organization and showed a new @-@ found discipline in his studies . During his senior year , he took a leave to work as driver and advance man for his mother Lenore Romney 's eventually unsuccessful 1970 campaign for U.S. Senator from Michigan ; together , they visited all 83 Michigan counties . He earned a Bachelor of Arts in English with highest honors in 1971 , giving commencement addresses to both the College of Humanities and to the whole of BYU .

The Romneys ' first son , Taggart , was born in 1970 while they were undergraduates at BYU and living in a basement apartment . Ann subsequently gave birth to Matthew (1971) and Joshua (1975) . Benjamin (1978) and Craig (1981) would arrive later , after Romney began his career .

Mitt Romney wanted to pursue a business career , but his father advised him that a law degree would be valuable to his career even if he did not become a lawyer . Thus , he enrolled in the recently created joint Juris Doctor / Master of Business Administration four @-@ year program coordinated between Harvard Law School and Harvard Business School . He readily adapted to the business school 's pragmatic , data @-@ driven case study method of teaching . Living in a Belmont , Massachusetts house with Ann and their two children , his social experience differed from most of his classmates ' . He was nonideological and did not involve himself in the political issues of the day . He graduated in 1975 cum laude from the law school , in the top third of that class , and was named a Baker Scholar for graduating in the top five percent of his business school class .

= = Business career = =

= = Management consulting = = =

Recruited by several firms , Romney joined the Boston Consulting Group (BCG) , reasoning that working as a management consultant for a variety of companies would better prepare him for a future position as a chief executive . Part of a 1970s wave of top graduates who chose to go into consulting rather than join a large company directly , he found his legal and business education useful in his job . He applied BCG principles such as the growth @-@ share matrix , and executives viewed him as having a bright future there . At the Boston Consulting Group , he was a colleague of Benjamin Netanyahu , with whom he formed a thirty @-@ year friendship .

In 1977 , he was hired by Bain & Company , a management consulting firm in Boston formed a few years earlier by Bill Bain and other ex @-@ BCG employees . Bain would later say of the thirty @-@ year @-@ old Romney , " He had the appearance [sic] of confidence of a guy who was maybe ten

years older . " Unlike other consulting firms , which issued recommendations and then departed , Bain & Company immersed itself in a client 's business and worked with them until changes were implemented . Romney became a vice @-@ president of the firm in 1978 , and worked with clients such as the Monsanto Company , Outboard Marine Corporation , Burlington Industries , and Corning Incorporated . Within a few years , the firm considered him one of their best consultants and clients sometimes sought to use him over more senior partners .

= = = Minor political issues = = =

Two family incidents during this time later came to light during Romney 's political campaigns . A state park ranger in 1981 told Romney his motorboat had an insufficiently visible license number and he would face a \$ 50 fine if he took the boat onto the lake . Disagreeing about the license and wanting to continue a family outing , Romney took it out anyway , saying he would pay the fine . The ranger arrested him for disorderly conduct . The charges were dropped several days later . In 1983 , on a twelve @-@ hour family road trip , he placed the family 's dog in a windshield @-@ equipped carrier on the roof of their car , and then washed the car and carrier after the dog suffered a bout of diarrhea . The dog incident in particular later became fodder for Romney 's critics and political opponents .

= = = Private equity = = =

In 1984 , Romney left Bain & Company to cofound the spin @-@ off private equity investment firm , Bain Capital . He had initially refrained from accepting Bill Bain 's offer to head the new venture , until Bain rearranged the terms in a complicated partnership structure so that there was no financial or professional risk to Romney . Bain and Romney raised the \$ 37 million in funds needed to start the new operation , which had seven employees . Romney held the titles of president and managing general partner . The sole shareholder of the firm , publications also referred to him as managing director or CEO .

Initially , Bain Capital focused on venture capital investments . Romney set up a system in which any partner could veto one of these potential opportunities , and he personally saw so many weaknesses that few venture capital investments were approved in the initial two years . The firm 's first significant success was a 1986 investment to help start Staples Inc . , after founder Thomas G. Stemberg convinced Romney of the market size for office supplies and Romney convinced others ; Bain Capital eventually reaped a nearly sevenfold return on its investment , and Romney sat on the Staples board of directors for over a decade .

Romney soon switched Bain Capital 's focus from startups to the relatively new business of leveraged buyouts : buying existing companies with money mostly borrowed from banking institutions using the newly bought companies ' assets as collateral , then taking steps to improve the companies ' value , and finally selling those companies once their value peaked , usually within a few years . Bain Capital lost money in many of its early leveraged buyouts , but then found deals that made large returns . The firm invested in or acquired Accuride Corporation , Brookstone , Domino 's Pizza , Sealy Corporation , Sports Authority , and Artisan Entertainment , as well as some lesser @-@ known companies in the industrial and medical sectors . Much of the firm 's profit was earned from a relatively small number of deals ; Bain Capital 's overall success @-@ to @-@ failure ratio was about even .

Romney discovered few investment opportunities himself (and those that he did , often failed to make money for the firm) . Instead , he focused on analyzing the merits of possible deals that others brought forward and on recruiting investors to participate in them once approved . Within Bain Capital , Romney spread profits from deals widely within the firm to keep people motivated , often keeping less than ten percent for himself . Data @-@ driven , Romney often played the role of a devil 's advocate during exhaustive analysis of whether to go forward with a deal . He wanted to drop a Bain Capital hedge fund that initially lost money , but other partners disagreed with him and it eventually gained billions . He opted out of the Artisan Entertainment deal , not wanting to profit from

a studio that produced R @-@ rated films . Romney served on the board of directors of Damon Corporation , a medical testing company later found guilty of defrauding the government ; Bain Capital tripled its investment before selling off the company , and the fraud was discovered by the new owners (Romney was never implicated) . In some cases , Romney had little involvement with a company once acquired .

Bain Capital 's leveraged buyouts sometimes led to layoffs , either soon after acquisition or later after the firm had concluded its role . Exactly how many jobs Bain Capital added compared to those lost because of these investments and buyouts is unknown , owing to a lack of records and Bain Capital 's penchant for privacy on behalf of itself and its investors . Maximizing the value of acquired companies and the return to Bain 's investors , not job creation , was the firm 's fundamental goal . Bain Capital 's acquisition of Ampad exemplified a deal where it profited handsomely from early payments and management fees , even though the subject company itself ended up going into bankruptcy . Dade Behring was another case where Bain Capital received an eightfold return on its investment , but the company itself was saddled with debt and laid off over a thousand employees before Bain Capital exited (the company subsequently went into bankruptcy , with more layoffs , before recovering and prospering) . Referring to the layoffs that happened , Romney said in 2007 : " Sometimes the medicine is a little bitter but it is necessary to save the life of the patient . My job was to try and make the enterprise successful , and in my view the best security a family can have is that the business they work for is strong . "

In 1990 , facing financial collapse , Bain & Company asked Romney to return . Announced as its new CEO in January 1991 , he drew a symbolic salary of one dollar (remaining managing general partner of Bain Capital during this time) . He oversaw an effort to restructure Bain & Company 's employee stock @-@ ownership plan and real @-@ estate deals , while rallying the firm 's one thousand employees , imposing a new governing structure that excluded Bain and the other founding partners from control , and increasing fiscal transparency . He got Bain and other initial owners who had removed excessive amounts of money from the firm to return a substantial amount , and persuaded creditors , including the Federal Deposit Insurance Corporation , to accept less than full payment . Within about a year , he had led Bain & Company through a turnaround and returned the firm to profitability . He turned Bain & Company over to new leadership and returned to Bain Capital in December 1992 .

Romney took a leave of absence from Bain Capital from November 1993 to November 1994 to run for the U.S. Senate . During that time , Ampad workers went on strike , and asked Romney to intervene . Against the advice of Bain Capital lawyers , Romney met the strikers , but told them he had no position of active authority in the matter .

By 1999 , Bain Capital was on its way towards becoming one of the foremost private equity firms in the nation , having increased its number of partners from 5 to 18 , with 115 employees overall , and \$ 4 billion under its management . The firm 's average annual internal rate of return on realized investments was 113 percent and its average yearly return to investors was around 50 ? 80 percent .

Romney took a paid leave of absence from Bain Capital in February 1999 to serve as the president and CEO of the 2002 Salt Lake City Olympic Games Organizing Committee . Billed in some public statements as keeping a part @-@ time role , Romney remained the firm 's sole shareholder , managing director , CEO , and president , signing corporate and legal documents , attending to his interests within the firm , and conducting prolonged negotiations for the terms of his departure . He did not involve himself in day @-@ to @-@ day operations of the firm or investment decisions for Bain Capital 's new private equity funds . He retained his position on several boards of directors during this time and regularly returned to Massachusetts to attend meetings .

In August 2001 , Romney announced that he would not return to Bain Capital . His separation from the firm concluded in early 2002 ; he transferred his ownership to other partners and negotiated an agreement that allowed him to receive a passive profit share as a retired partner in some Bain Capital entities , including buyout and investment funds . The private equity business continued to thrive , earning him millions of dollars in annual income .

== Personal wealth ==

As a result of his business career , Romney and his wife have a net worth of between \$ 190 and \$ 250 million , including their retirement account , worth between \$ 20 and \$ 100 million . Most of that wealth has been held in blind trusts since 2003 , some of it offshore . An additional blind trust , valued at \$ 100 million in 2012 , exists in the name of their children . In 2010 , Romney and his wife received about \$ 22 million in income , almost all of it from investments such as dividends , capital gains , and carried interest ; and they paid about \$ 3 million in federal income taxes , for an effective tax rate of 14 percent . For the years 1990 ? 2010 , their effective federal tax rates were above 13 percent with an average rate of about 20 percent .

Romney has tithed to the LDS Church regularly , and donated to LDS Church @-@ owned BYU . In 2010 , for example , he and his wife gave \$ 1 @. @ 5 million to the church . The Romney family 's Tyler Charitable Foundation gave out about \$ 650 @, @ 000 in that year , some of which went to organizations that fight diseases . For the years 1990 ? 2010 , the Romneys ' total charitable donations as portions of their income averaged 14 percent .

== Local LDS Church leadership ==

During his business career , Romney held several positions in the local lay clergy . In 1977 , he became a counselor to the president of the Boston Stake . He served as bishop of the ward (ecclesiastical and administrative head of his congregation) at Belmont , Massachusetts , from 1981 to 1986 . As such , in addition to home teaching , he also formulated Sunday services and classes using LDS scriptures to guide the congregation . After the destruction of the Belmont meetinghouse by a fire of suspicious origins in 1984 , he forged links with other religious institutions , allowing the congregation to rotate its meetings to other houses of worship during the reconstruction of their building .

From 1986 to 1994 , Romney presided over the Boston Stake , which included more than a dozen wards in eastern Massachusetts with almost 4 @, @ 000 church members altogether . He organized a team to handle financial and management issues , sought to counter anti @-@ Mormon sentiments , and tried to solve social problems among poor Southeast Asian converts . An unpaid position , his local church leadership often took 30 or more hours a week of his time , and he became known for his considerable energy in the role . He earned a reputation for avoiding any overnight travel that might interfere with his church responsibilities .

Romney took a hands @-@ on role in general matters , helping in domestic maintenance efforts , visiting the sick , and counseling burdened church members . A number of local church members later credited him with turning their lives around or helping them through difficult times . Others , rankled by his leadership style , desired a more consensus @-@ based approach . Romney tried to balance the conservative directives from church leadership in Utah with the desire of some Massachusetts members to have a more flexible application of religious doctrine . He agreed with some requests from the liberal women 's group that published Exponent II for changes in the way the church dealt with women , but clashed with women whom he felt were departing too much from doctrine . In particular , he counseled women to not have abortions except in the rare cases allowed by LDS doctrine , and encouraged single women facing unplanned pregnancies to give up their baby for adoption . Romney later said that the years spent as an LDS minister gave him direct exposure to people struggling financially and empathy for those with family problems .

== 1994 U.S. Senatorial campaign ==

For much of his business career , Romney did not take public , political stances . He had kept abreast of national politics since college , though , and the circumstances of his father 's presidential campaign loss had irked him for decades . He registered as an Independent and voted in the 1992 presidential primaries for the Democratic former senator from Massachusetts , Paul Tsongas .

By 1993 , Romney had begun thinking about entering politics , partly based upon Ann 's urging and

partly to follow in his father 's footsteps . He decided to challenge incumbent Democratic U.S. Senator Ted Kennedy , who was seeking re @-@ election for the sixth time . Political pundits viewed Kennedy as vulnerable that year ? in part because of the unpopularity of the Democratic Congress as a whole , and in part because this was Kennedy 's first election since the William Kennedy Smith trial in Florida , in which the senator had suffered some negative public relations regarding his character . Romney changed his affiliation to Republican in October 1993 and formally announced his candidacy in February 1994 . In addition to his leave from Bain Capital , he stepped down from his church leadership role in 1994 .

Radio personality Janet Jeghelian took an early lead in polls among candidates for the Republican nomination for the Senate seat , but Romney proved the most effective fundraiser . He won 68 percent of the vote at the May 1994 Massachusetts Republican Party convention ; businessman John Lakian finished a distant second , eliminating Jeghelian . Romney defeated Lakian in the September 1994 primary with more than 80 percent of the vote .

In the general election , Kennedy faced the first serious re @-@ election challenger of his career . The younger , telegenic , and well @-@ funded Romney ran as a businessman who stated he had created ten thousand jobs and as a Washington outsider with a solid family image and moderate stances on social issues . When Kennedy tried to tie Romney 's policies to those of Ronald Reagan and George H. W. Bush , Romney responded , " Look , I was an independent during the time of Reagan @-@ Bush . I 'm not trying to take us back to Reagan @-@ Bush . " Romney stated , " Ultimately , this is a campaign about change . "

Romney 's campaign was effective in portraying Kennedy as soft on crime , but had trouble establishing its own consistent positions . By mid @-@ September 1994 , polls showed the race to be approximately even . Kennedy responded with a series of ads that focused on Romney 's seemingly shifting political views on issues such as abortion ; Romney would respond on the latter by stating , " I believe that abortion should be safe and legal in this country . " Other Kennedy ads centered on layoffs of workers at the Ampad plant owned by Romney 's Bain Capital . The latter was effective in blunting Romney 's momentum . Kennedy and Romney held a widely watched late @-@ October debate that had no clear winner , but by then , Kennedy had pulled ahead in polls and stayed ahead afterward . Romney spent \$ 3 million of his own money in the race and more than \$ 7 million overall . In the November general election , despite a disastrous showing for Democrats nationwide , Kennedy won the election with 58 percent of the vote to Romney 's 41 percent , the smallest margin in any of Kennedy 's re @-@ election campaigns for the Senate .

The day after the election , Romney returned to Bain Capital , but the loss had a lasting effect ; he told his brother , " I never want to run for something again unless I can win . " When his father died in 1995 , Mitt donated his inheritance to BYU 's George W. Romney Institute of Public Management . He also joined the board , as vice @-@ chair , of the Points of Light Foundation , which had incorporated his father 's National Volunteer Center . Romney felt restless as the decade neared a close ; the goal of simply making more money was becoming inadequate for him . Although no longer in a local leadership position in his church , he still taught Sunday School . During the long and controversial approval and construction process for the \$ 30 million Mormon temple in Belmont , he feared that , as a political figure who had opposed Kennedy , he would become a focal point for opposition to the structure . He thus kept to a limited , behind @-@ the @-@ scenes role in attempts to ease tensions between the church and local residents .

= = 2002 Winter Olympics = =

In 1998 , Ann Romney learned that she had multiple sclerosis ; Mitt described watching her fail a series of neurological tests as the worst day of his life . After experiencing two years of severe difficulties with the disease , she found ? while living in Park City , Utah , where the couple had built a vacation home ? a combination of mainstream , alternative , and equestrian therapies that enabled her to lead a lifestyle mostly without limitations . When her husband received a job offer to take over the troubled organization responsible for the 2002 Winter Olympics and Paralympics , to be held in Salt Lake City in Utah , she urged him to accept it ; eager for a new challenge , as well as another

chance to prove himself in public life , he did . On February 11 , 1999 , the Salt Lake Organizing Committee for the Olympic and Paralympic Winter Games of 2002 hired Romney as their president and CEO .

Before Romney took the position , the event was running \$ 379 million short of its revenue goals . Officials had made plans to scale back the Games to compensate for the fiscal crisis , and there were fears it might be moved away entirely . Additionally , the image of the Games had been damaged by allegations of bribery against top officials including prior committee president and CEO Frank Joklik . The Salt Lake Organizing Committee forced Joklik and committee vice president Dave Johnson to resign . Utah power brokers , including Governor Mike Leavitt , searched for someone with a scandal @-@ free reputation to take charge of the Olympics , and chose Romney based on his business and legal expertise as well as his connections to both the LDS Church and the state . The appointment faced some initial criticism from non @-@ Mormons , and fears from Mormons , that it represented cronyism or made the Games seem too Mormon @-@ dominated . Romney donated to charity the \$ 1 @. @ 4 million in salary and severance payments he received for his three years as president and CEO , and also contributed \$ 1 million to the Olympics .

Romney restructured the organization 's leadership and policies . He reduced budgets and boosted fundraising , alleviating the concerns of corporate sponsors while recruiting new ones . Romney worked to ensure the safety of the Games following the September 11 , 2001 terrorist attacks by coordinating a \$ 300 million security budget . He oversaw a \$ 1 @. @ 32 billion total budget , 700 employees , and 26 @, @ 000 volunteers . The federal government provided approximately \$ 400 million to \$ 600 million of that budget , much of it a result of Romney 's having aggressively lobbied Congress and federal agencies . It was a record level of federal funding for the staging of a U.S. Olympics . An additional \$ 1 @. @ 1 billion of indirect federal funding came to the state in the form of highway and transit projects .

Romney emerged as the local public face of the Olympic effort , appearing in photographs , in news stories , on collectible Olympics pins depicting Romney wrapped by an American flag , and on buttons carrying phrases like " Hey , Mitt , we love you ! " Robert H. Garff , the chair of the organizing committee , later said " It was obvious that he had an agenda larger than just the Olympics , " and that Romney wanted to use the Olympics to propel himself into the national spotlight and a political career . Garff believed the initial budget situation was not as bad as Romney portrayed , given there were still three years to reorganize . Utah Senator Bob Bennett said that much of the needed federal money was already in place . An analysis by The Boston Globe later stated that the committee had nearly \$ 1 billion in committed revenues at that time . Olympics critic Steve Pace , who led Utahns for Responsible Public Spending , thought Romney exaggerated the initial fiscal state to lay the groundwork for a well @-@ publicized rescue . Kenneth Bullock , another board member of the organizing committee and also head of the Utah League of Cities and Towns , often clashed with Romney at the time , and later said that Romney deserved some credit for the turnaround but not as much as he claimed . Bullock said : " He tried very hard to build an image of himself as a savior , the great white hope . He was very good at characterizing and castigating people and putting himself on a pedestal . "

Despite the initial fiscal shortfall , the Games ended up with a surplus of \$ 100 million . President George W. Bush praised Romney 's efforts and 87 percent of Utahns approved of his performance as Olympics head . It solidified his reputation as a " turnaround artist " , and Harvard Business School taught a case study based around his actions . U.S. Olympic Committee head William Hybl credited Romney with an extraordinary effort in overcoming a difficult time for the Olympics , culminating in " the greatest Winter Games I have ever seen " . Romney wrote a book about his experience titled Turnaround : Crisis , Leadership , and the Olympic Games , published in 2004 . The role gave Romney experience in dealing with federal , state , and local entities , a public persona he had previously lacked , and the chance to relaunch his political aspirations .

= = Governor of Massachusetts = =

== 2002 gubernatorial campaign ==

In 2002, plagued by political missteps and personal scandals, the administration of Republican Acting Governor of Massachusetts Jane Swift appeared vulnerable, and many Republicans viewed her as unable to win a general election. Prominent party figures as well as the White House wanted Romney to run for governor and the opportunity appealed to him for reasons including its national visibility. A poll by the Boston Herald showed Republicans favoring Romney over Swift by more than 50 percentage points. On March 19, 2002, Swift announced she would not seek her party's nomination, and hours later Romney declared his candidacy, for which he would face no opposition in the primary. In June 2002, the Massachusetts Democratic Party challenged Romney's eligibility to run for governor, noting that state law required seven years' consecutive residence and that Romney had filed his state tax returns as a Utah resident in 1999 and 2000. In response, the bipartisan Massachusetts State Ballot Law Commission unanimously ruled that he had maintained sufficient financial and personal ties to Massachusetts and was, therefore, an eligible candidate.

Romney again ran as a political outsider. He played down his party affiliation, saying he was "not a partisan Republican" but rather a "moderate" with "progressive" views. He stated that he would observe a moratorium on changes to the state's laws on abortion, but reiterated that he would "preserve and protect a woman's right to choose" and that his position was "unequivocal". He touted his private sector experience as qualifying him for addressing the state's fiscal problems and stressed his ability to obtain federal funds for the state, offering his Olympics record as evidence. He proposed to reorganize the state government while eliminating waste, fraud, and mismanagement. The campaign innovatively utilized microtargeting techniques, identifying like-minded groups of voters and reaching them with narrowly tailored messaging.

In an attempt to overcome the image that had damaged him in the 1994 Senate race—that of a wealthy corporate buyout specialist out of touch with the needs of regular people—the campaign staged a series of "work days", in which Romney performed blue-collar jobs such as herding cows and baling hay, unloading a fishing boat, and hauling garbage. Television ads highlighting the effort, as well as one portraying his family in gushing terms and showing him shirtless, received a poor public response and were a factor in his Democratic opponent, Massachusetts State Treasurer Shannon O'Brien, leading in the polls as late as mid-October. He responded with ads that accused O'Brien of being a failed watchdog for state pension fund losses in the stock market and that associated her husband, a former lobbyist, with the Enron scandal. These were effective in capturing independent voters. O'Brien said that Romney's budget plans were unrealistic; the two also differed on capital punishment and bilingual education, with Romney supporting the former and opposing the latter.

During the election, Romney contributed more than \$6 million—a state record at the time—to the nearly \$10 million raised for his campaign overall. On November 5, 2002, he won the governorship, earning 50 percent of the vote to O'Brien's 45 percent.

== Tenure, 2003–07 ==

The swearing in of Romney as the 70th governor of Massachusetts took place on January 2, 2003. He faced a Massachusetts state legislature with large Democratic majorities in both houses, and had picked his cabinet and advisors based more on managerial abilities than partisan affiliation. He declined a governor's salary of \$135,000 during his term. Upon entering office in the middle of a fiscal year, he faced an immediate \$650 million shortfall and a projected \$3 billion deficit for the next year. Unexpected revenue of \$1.3 billion from a previously enacted capital gains tax increase and \$500 million in new federal grants decreased the deficit to \$1.2–1.5 billion. Through a combination of spending cuts, increased fees, and removal of corporate tax loopholes, the state achieved surpluses of around \$600–700 million during Romney's last two full fiscal years in office, although it began running deficits again after that.

Romney supported raising various fees, including those for drivers' licenses and gun licenses, to

raise more than \$ 300 million . He increased a special gasoline retailer fee by two cents per gallon , generating about \$ 60 million per year in additional revenue . Opponents said the reliance on fees sometimes imposed a hardship on those who could least afford them . Romney also closed tax loopholes that brought in another \$ 181 million from businesses over the next two years and over \$ 300 million for his term . He did so in the face of conservative and corporate critics who viewed these actions as tax increases .

The state legislature , with the governor 's support , cut spending by \$ 1 @. @ 6 billion , including \$ 700 million in reductions in state aid to cities and towns . The cuts also included a \$ 140 million reduction in state funding for higher education , which led state @- @ run colleges and universities to increase fees by 63 percent over four years . Romney sought additional cuts in his last year as governor by vetoing nearly 250 items in the state budget ; a heavily Democratic legislature overrode all the vetoes .

The cuts in state spending put added pressure on localities to reduce services or raise property taxes , and the share of town and city revenues coming from property taxes rose from 49 to 53 percent . The combined state and local tax burden in Massachusetts increased during Romney 's governorship . He did propose a reduction in the state income tax rate that the legislature rejected .

Romney sought to bring near @- @ universal health insurance coverage to the state . This came after Staples founder Stenberg told him at the start of his term that doing so would be the best way he could help people . Another factor was that the federal government , owing to the rules of Medicaid funding , threatened to cut \$ 385 million in those payments to Massachusetts if the state did not reduce the number of uninsured recipients of health care services . Although the idea of universal health insurance had not come to the fore during the campaign , Romney decided that because people without insurance still received expensive health care , the money spent by the state for such care could be better used to subsidize insurance for the poor .

Determined that a new Massachusetts health insurance measure not raise taxes or resemble the previous decade 's failed " Hillarycare " proposal at the federal level , Romney formed a team of consultants from diverse political backgrounds to apply those principles . Beginning in late 2004 , they devised a set of proposals that were more ambitious than an incremental one from the Massachusetts Senate and more acceptable to him than one from the Massachusetts House of Representatives that incorporated a new payroll tax . In particular , Romney pushed for incorporating an individual mandate at the state level . Past rival Ted Kennedy , who had made universal health coverage his life 's work and who , over time , had developed a warm relationship with Romney , gave the plan a positive reception , which encouraged Democratic legislators to cooperate . The effort eventually gained the support of all major stakeholders within the state , and Romney helped break a logjam between rival Democratic leaders in the legislature .

On April 12 , 2006 , the governor signed the resulting Massachusetts health reform law , commonly called " Romneycare " , which requires nearly all Massachusetts residents to buy health insurance coverage or face escalating tax penalties , such as the loss of their personal income tax exemption . The bill also established means @- @ tested state subsidies for people who lacked adequate employer insurance and whose income was below a threshold , using funds that had covered the health costs of the uninsured . He vetoed eight sections of the health care legislation , including a controversial \$ 295 @- @ per @- @ employee assessment on businesses that do not offer health insurance and provisions guaranteeing dental benefits to Medicaid recipients . The legislature overrode all eight vetoes , but the governor 's office said the differences were not essential . The law was the first of its kind in the nation and became the signature achievement of Romney 's term in office .

At the beginning of his governorship , Romney opposed same @- @ sex marriage and civil unions , but advocated tolerance and supported some domestic partnership benefits . A November 2003 Massachusetts Supreme Judicial Court decision required the state to recognize same @- @ sex marriages (Goodridge v. Department of Public Health) . Romney reluctantly backed a state constitutional amendment in February 2004 that would have banned those marriages but still allowed civil unions , viewing it as the only feasible way to accomplish the former . In May 2004 , in compliance with the court decision , the governor instructed town clerks to begin issuing marriage

licenses to same @-@ sex couples . However , citing a 1913 law that barred out @-@ of @-@ state residents from getting married in Massachusetts if their union would be illegal in their home state , he said no marriage licenses were to be issued to those people not planning to move to Massachusetts . In June 2005 , Romney abandoned his support for the compromise amendment , stating that it confused voters who opposed both same @-@ sex marriage and civil unions . Instead , he endorsed a ballot initiative led by the Coalition for Marriage and Family (an alliance of socially conservative organizations) that would have banned same @-@ sex marriage and made no provisions for civil unions . In 2004 and 2006 , he urged the U.S. Senate to vote in favor of the Federal Marriage Amendment .

In 2005 , Romney revealed a change of view regarding abortion , moving from the pro @-@ choice positions expressed during his 1994 and 2002 campaigns to a pro @-@ life one in opposition to Roe v. Wade . Romney attributed his conversion to an interaction with Harvard University biologist Douglas Melton , an expert on embryonic stem cell biology , although Melton vehemently disputed Romney 's recollection of their conversation . Romney subsequently vetoed a bill on pro @-@ life grounds that expanded access to emergency contraception in hospitals and pharmacies (the legislature overrode the veto) . He also amended his position on embryonic stem cell research itself .

Romney used a bully pulpit approach towards promoting his agenda , staging well @-@ organized media events to appeal directly to the public rather than pushing his proposals in behind @-@ doors sessions with the state legislature . He dealt with a public crisis of confidence in Boston 's Big Dig project ? that followed a fatal ceiling collapse in 2006 ? by wresting control of the project from the Massachusetts Turnpike Authority . After two years of negotiating the state 's participation in the landmark Regional Greenhouse Gas Initiative that instituted a cap @-@ and @-@ trade arrangement for power plant emissions in the Northeast , Romney pulled Massachusetts out of the initiative shortly before its signing in December 2005 , citing a lack of cost limits for industry .

During 2004 , Romney spent considerable effort trying to bolster the state Republican Party , but it failed to gain any seats in the state legislative elections that year . Given a prime @-@ time appearance at the 2004 Republican National Convention , political figures began discussing him as a potential 2008 presidential candidate . Midway through his term , Romney decided that he wanted to stage a full @-@ time run for president , and on December 14 , 2005 , announced that he would not seek re @-@ election for a second term . As chair of the Republican Governors Association , Romney traveled around the country , meeting prominent Republicans and building a national political network ; he spent all , or parts of , more than 200 days out of state during 2006 , preparing for his run .

The Governor had a 61 percent job approval rating in public polls after his initial fiscal actions in 2003 , although his approval rating subsequently declined , driven in part by his frequent out @-@ of @-@ state travel . Romney 's approval rating stood at 34 percent in November 2006 , ranking 48th of the 50 U.S. governors . Dissatisfaction with Romney 's administration and the weak condition of the Republican state party were among several factors contributing to Democrat Deval Patrick 's 20 @-@ point win over Republican Kerry Healey , Romney 's lieutenant governor , in the 2006 Massachusetts gubernatorial election .

Romney filed to register a presidential campaign committee with the Federal Election Commission on his penultimate day in office as governor . His term ended January 4 , 2007 .

= = 2008 presidential campaign = =

Romney formally announced his candidacy for the 2008 Republican nomination for president on February 13 , 2007 , in Dearborn , Michigan . Again casting himself as a political outsider , his speech frequently invoked his father and his family , and stressed experiences in the private , public , and voluntary sectors that had brought him to this point .

The campaign emphasized Romney 's highly profitable career in the business world and his stewardship of the Olympics . He also had political experience as a governor , together with a political pedigree courtesy of his father (as well as many biographical parallels with him) . Ann

Romney , who had become an advocate for those with multiple sclerosis , was in remission and would be an active participant in his campaign , helping to soften his political personality . Media stories referred to the 6 @-@ foot @-@ 2 @-@ inch (1 @-@ 88 m) Romney as handsome . Moreover , a number of commentators noted that with his square jaw and ample hair graying at the temples , he physically matched one of the common images of what a president should look like .

Romney 's liabilities included having run for senator and serving as governor in one of the nation 's most liberal states and having taken positions in opposition to the party 's conservative base during that time . Late during his term as governor , he had shifted positions and emphases to better align with traditional conservatives on social issues . Skeptics , including some Republicans , charged Romney with opportunism and a lack of core principles . As a Mormon , he faced suspicion and skepticism by some in the Evangelical portion of the party .

For his campaign , Romney assembled a veteran group of Republican staffers , consultants , and pollsters . He was little @-@ known nationally , though , and stayed around the 10 percent support range in Republican preference polls for the first half of 2007 . He proved the most effective fundraiser of any of the Republican candidates and also partly financed his campaign with his own personal fortune . These resources , combined with the mid @-@ year near @-@ collapse of nominal front @-@ runner John McCain 's campaign , made Romney a threat to win the nomination and the focus of the other candidates ' attacks . Romney 's staff suffered from internal strife ; the candidate himself was at times indecisive , often asking for more data before making a decision .

During all of his political campaigns , Romney has avoided speaking publicly about Mormon doctrines , referring to the U.S. Constitution 's prohibition of religious tests for public office . But persistent questions about the role of religion in Romney 's life , as well as Southern Baptist minister and former Governor of Arkansas Mike Huckabee 's rise in the polls based upon an explicitly Christian @-@ themed campaign , led to the December 6 , 2007 , " Faith in America " speech . In the speech Romney declared , " I believe in my Mormon faith and endeavor to live by it . My faith is the faith of my fathers . I will be true to them and to my beliefs . " Romney added that he should neither be elected nor rejected based upon his religion , and echoed Senator John F. Kennedy 's famous speech during his 1960 presidential campaign in saying , " I will put no doctrine of any church above the plain duties of the office and the sovereign authority of the law . " Instead of discussing the specific tenets of his faith , he said he would be informed by it , stating : " Freedom requires religion just as religion requires freedom . Freedom and religion endure together , or perish alone . " Academics would later study the role religion had played in the campaign .

The campaign 's strategy called for winning the initial two contests ? the January 3 , 2008 , Iowa Republican caucuses and the adjacent @-@ to @-@ his @-@ home @-@ state January 8 New Hampshire primary ? and propelling Romney nationally . However , he took second place in both , losing Iowa to a vastly outspent Huckabee who received more than twice the evangelical Christian votes , and losing New Hampshire to the resurgent McCain . Huckabee and McCain criticized Romney 's image as a flip flopper and this label would stick to Romney through the campaign (one that Romney rejected as unfair and inaccurate , except for his acknowledged change of mind on abortion) . Romney seemed to approach the campaign as a management consulting exercise , and showed a lack of personal warmth and political feel ; journalist Evan Thomas wrote that Romney " came off as a phony , even when he was perfectly sincere . " The fervor with which Romney adopted his new stances and attitudes contributed to the perception of inauthenticity that hampered the campaign . Romney 's staff would conclude that competing as a candidate of social conservatism and ideological purity rather than of pragmatic competence had been a mistake .

A win by McCain over Huckabee in South Carolina , and by Romney over McCain in childhood @-@ home Michigan , set up a pivotal battle in the Florida primary . Romney campaigned intensively on economic issues and the burgeoning subprime mortgage crisis , while McCain attacked Romney regarding Iraq policy and benefited from endorsements from Florida officeholders . McCain won a 5 percentage point victory on January 29 . Although many Republican officials were now lining up behind McCain , Romney persisted through the nationwide Super Tuesday contests on February 5 . There he won primaries or caucuses in several states , but McCain won in more and in larger @-@ population ones . Trailing McCain in delegates by a more than two @-@ to @-@ one

margin , Romney announced the end of his campaign on February 7 .

Altogether , Romney had won 11 primaries and caucuses , receiving about 4 @. @ 7 million votes and garnering about 280 delegates . He spent \$ 110 million during the campaign , including \$ 45 million of his own money .

Romney endorsed McCain for president a week later , and McCain had Romney on a short list for vice presidential running mate , where his business experience would have balanced one of McCain 's weaknesses . McCain , behind in the polls , opted instead for a high @- @ risk , high @- @ reward " game changer " , selecting Alaska Governor Sarah Palin . McCain lost the election to Democratic Senator Barack Obama .

= = Activity between presidential campaigns = =

Romney supported the Bush administration 's Troubled Asset Relief Program in response to the late @- @ 2000s financial crisis , later saying that it prevented the U.S. financial system from collapsing . During the U.S. automotive industry crisis of 2008 ? 10 , he opposed a bailout of the industry in the form of direct government intervention , and argued that a managed bankruptcy of struggling automobile companies should instead be accompanied by federal guarantees for post @- @ bankruptcy financing from the private sector .

Following the 2008 election , Romney laid the groundwork for a likely 2012 presidential campaign by using his Free and Strong America political action committee (PAC) to raise money for other Republican candidates and pay his existing political staff 's salaries and consulting fees . A network of former staff and supporters around the nation were eager for him to run again . He continued to give speeches and raise funds for Republicans , but fearing overexposure , turned down many potential media appearances . He also spoke before business , educational , and motivational groups . From 2009 to 2011 , he served on the board of directors of Marriott International , founded by his namesake J. Willard Marriott . He had previously served on it from 1993 to 2002 .

In 2009 , the Romneys sold their primary residence in Belmont and their ski chalet in Utah , leaving them an estate along Lake Winnepesaukee in Wolfeboro , New Hampshire , and an oceanfront home in the La Jolla district of San Diego , California , which they had purchased the year before . The La Jolla home proved beneficial in location and climate for Ann Romney 's multiple sclerosis therapies and for recovering from her late 2008 diagnosis of mammary ductal carcinoma in situ and subsequent lumpectomy . Both it and the New Hampshire location were near some of their grandchildren . Romney maintained his voting registration in Massachusetts , however , and bought a smaller condominium in Belmont during 2010 . In February 2010 , Romney had a minor altercation with LMFAO member Skyler Gordy , known as Sky Blu , on an airplane flight .

Romney released his book , No Apology : The Case for American Greatness , in March 2010 , and undertook an 18 @- @ state book tour to promote the work . In the book , Romney writes of his belief in American exceptionalism , and presents his economic and geopolitical views rather than anecdotes about his personal or political life . It debuted atop The New York Times Best Seller list . Romney donated his earnings from the book to charity .

Immediately following the March 2010 passage of the Patient Protection and Affordable Care Act , Romney attacked the landmark legislation as " an unconscionable abuse of power " and said the act should be repealed . The antipathy Republicans felt for it created a potential problem for the former governor , since the new federal law was in many ways similar to the Massachusetts health care reform passed during Romney 's term ; as one Associated Press article stated , " Obamacare ... looks a lot like Romneycare . " While acknowledging that his plan was an imperfect work in progress , Romney did not back away from it . He defended the state @- @ level health insurance mandate that underpinned it , calling the bill the right answer to Massachusetts ' problems at the time .

In nationwide opinion polling for the 2012 Republican Presidential primaries , Romney led or placed in the top three with Palin and Huckabee . A January 2010 National Journal survey of political insiders found that a majority of Republican insiders and a plurality of Democratic insiders predicted Romney would be the party 's 2012 nominee . Romney campaigned heavily for Republican candidates in the 2010 midterm elections , raising more money than the other prospective 2012

Republican presidential candidates . Beginning in early 2011 , Romney presented a more relaxed visual image , including more casual attire .

= = 2012 presidential campaign = =

On April 11 , 2011 , Romney announced , via a video taped outdoors at the University of New Hampshire , that he had formed an exploratory committee for a run for the Republican presidential nomination . Quinnipiac University political science professor Scott McLean stated , " We all knew that he was going to run . He 's really been running for president ever since the day after the 2008 election . "

Romney stood to benefit from the Republican electorate 's tendency to nominate candidates who had previously run for president , and thus appeared to be next in line to be chosen . The early stages of the race found him as the apparent front @-@ runner in a weak field , especially in terms of fundraising prowess and organization . Perhaps his greatest hurdle in gaining the Republican nomination was party opposition to the Massachusetts health care reform law that he had shepherded five years earlier . As many potential Republican candidates with star power and fundraising ability decided not to run (including Mike Pence , John Thune , Haley Barbour , Mike Huckabee , and Mitch Daniels) , Republican party figures searched for plausible alternatives to Romney .

On June 2 , 2011 , Romney formally announced the start of his campaign . Speaking on a farm in Stratham , New Hampshire , he focused on the economy and criticized President Obama 's handling of it . He said , " In the campaign to come , the American ideals of economic freedom and opportunity need a clear and unapologetic defense , and I intend to make it ? because I have lived it . "

Romney raised \$ 56 million during 2011 , more than double the amount raised by any of his Republican opponents , and refrained from spending his own money on the campaign . He initially pursued a low @-@ key , low @-@ profile strategy . Michele Bachmann staged a brief surge in polls , which preceded a poll surge in September 2011 by Rick Perry who had entered the race the month before . Perry and Romney exchanged sharp criticisms of each other during a series of debates among the Republican candidates . The October 2011 decisions of Chris Christie and Sarah Palin not to run effectively settled the field of candidates . Perry faded after poor performances in those debates , while Herman Cain 's ' long @-@ shot ' bid gained popularity until allegations of sexual misconduct derailed it .

Romney continued to seek support from a wary Republican electorate ; at this point in the race , his poll numbers were relatively flat and at a historically low level for a Republican frontrunner . After the charges of flip @-@ flopping that marked his 2008 campaign began to accumulate again , Romney declared in November 2011 : " I 've been as consistent as human beings can be . " In the final month before voting began , Newt Gingrich experienced a significant surge ? taking a solid lead in national polls and most of the early caucus and primary states ? before settling back into parity or worse with Romney following a barrage of negative ads from Restore Our Future , a pro @-@ Romney Super PAC .

In the initial contest , the 2012 Iowa caucuses of January 3 , election officials announced Romney as ahead with 25 percent of the vote , edging out a late @-@ gaining Rick Santorum by eight votes (an also @-@ strong Ron Paul finished third) . Sixteen days later , however , they certified Santorum as the winner by a 34 @-@ vote margin . A week after the Iowa caucuses , Romney earned a decisive win in the New Hampshire primary with a total of 39 percent of the vote ; Paul finished second and Jon Huntsman , Jr. third .

In the run @-@ up to the South Carolina Republican primary , Gingrich launched ads criticizing Romney for causing job losses while at Bain Capital , Perry referred to Romney 's role there as " vulture capitalism " , and Sarah Palin pressed Romney to prove his claim that he created 100 @,@ 000 jobs during that time . Many conservatives rallied in defense of Romney , rejecting what they inferred as criticism of free @-@ market capitalism . During two debates in the state , Romney fumbled questions about releasing his income tax returns , while Gingrich gained support with

audience @-@ rousing attacks on the debate moderators . Romney 's double @-@ digit lead in state polls evaporated ; he lost to Gingrich by 13 points in the January 21 primary . Combined with the delayed loss in Iowa , Romney 's admitted poor week represented a lost chance to end the race early , and he quickly decided to release two years of his tax returns . The race turned to the Florida Republican primary , where in debates , appearances , and advertisements , Romney launched a sustained barrage against Gingrich 's past record and associations and current electability . Romney enjoyed a large spending advantage from both his campaign and his aligned Super PAC , and after a record @-@ breaking rate of negative ads from both sides , Romney won Florida on January 31 , gaining 46 percent of the vote to Gingrich 's 32 percent .

Several caucuses and primaries took place during February , and Santorum won three in a single night early in the month , propelling him into the lead in national and some state polls and positioning him as Romney 's chief rival . Days later , Romney told the Conservative Political Action Conference that he had been a " severely conservative governor " (while during his term in 2005 he had maintained that his positions were moderate and characterized reports that he was shifting to the right to attract conservative votes a media distortion) . Romney won the other five February contests , including a closely fought one in his home state of Michigan at the end of the month . In the Super Tuesday primaries and caucuses of March 6 , Romney won six of ten contests , including a narrow victory in Ohio over a vastly outspent Santorum . Although his victories were not enough to end the race , they were enough to establish a two @-@ to @-@ one delegate lead over Santorum . Romney maintained his delegate margin through subsequent contests , and Santorum suspended his campaign on April 10 . Following a sweep of five more contests on April 24 , the Republican National Committee put its resources to work for Romney as the party 's presumptive nominee . Romney clinched a majority of the delegates with a win in the Texas primary on May 29 .

Polls consistently indicated a tight race for the November general election . Negative ads from both sides dominated the campaign , with Obama 's proclaiming that Romney shipped jobs overseas while at Bain Capital and kept money in offshore tax havens and Swiss bank accounts . A related issue dealt with Romney 's purported responsibility for actions at Bain Capital after taking the Olympics post . Romney faced demands from Democrats to release additional years of his tax returns , an action a number of Republicans also felt would be wise ; after being adamant that he would not do that , he released summaries of them in late September . During May and June , the Obama campaign spent heavily and was able to paint a negative image of Romney in voters ' minds before the Romney campaign could construct a positive one .

In July 2012 , Romney visited the United Kingdom , Israel , and Poland , meeting leaders in an effort to raise his credibility as a world statesman . Comments Romney made about the readiness of the 2012 Summer Olympics were perceived as undiplomatic by the British press . Israeli Prime Minister (and former BCG colleague) Benjamin Netanyahu , embraced Romney , though some Palestinians criticized him for suggesting that Israel 's culture led to their greater economic success .

On August 11 , 2012 , the Romney campaign announced the selection of Representative Paul Ryan of Wisconsin as his vice @-@ presidential running mate .

On August 28 , 2012 , the 2012 Republican National Convention in Tampa , Florida , officially nominated Romney as their candidate for the presidency . Romney became the first Mormon to be a major @-@ party presidential nominee .

In mid @-@ September , a video surfaced of Romney speaking before a group of supporters in which he stated that 47 percent of the nation pays no income tax , are dependent on the federal government , see themselves as victims , and will support President Obama unconditionally . Romney went on to say : " And so my job is not to worry about those people . I 'll never convince them that they should take personal responsibility and care for their lives . " After facing criticism about the tone and accuracy of these comments , he at first characterized them as " inelegantly stated " , then a couple of weeks later commented : " I said something that 's just completely wrong . " Exit polls published following the election showed that voters never saw Romney as someone who cared about people like them .

The first of three 2012 presidential election debates took place on October 3 , in Denver . Media

figures and political analysts widely viewed Romney as having delivered a stronger and more focused presentation than did President Obama . That initial debate overshadowed Obama 's improved presentation in the last two debates later in October , and Romney maintained a small advantage in the debates when seen as a whole .

The election took place on November 6 , and Obama was projected the winner at about 11 : 14 pm Eastern Standard Time . Romney garnered 206 electoral college votes to Obama 's 332 , losing all but one of nine battleground states , and 47 percent of the nationwide popular vote to Obama 's 51 percent . Media accounts described Romney as " shellshocked " by the result . He and his senior campaign staff had disbelieved public polls showing Obama narrowly ahead , and had thought they were going to win until the vote tallies began to be reported on the evening of the election . But Romney 's get out the vote operation had been inferior to Obama 's , both in person @-@ to @-@ person organization and in voter modeling and outreach technology (the latter exemplified by the failure of the Project Orca application) . In his concession speech to his supporters , he said , " Like so many of you , Paul and I have left everything on the field . We have given our all to this campaign . I so wish that I had been able to fulfill your hopes to lead this country in a different direction , but the nation chose another leader . " Reflecting on his defeat during a conference call to hundreds of fundraisers and donors a week after the election , Romney attributed the outcome to Obama 's having secured the votes of specific interest groups , including African Americans , Hispanic Americans , young people , and women , by offering them what Romney called " extraordinary financial gifts . " The remark drew heavy criticism from prominent members of the Republican party .

= = = Political positions = = =

In addition to calling for cuts in federal government spending to help reduce the national debt , Romney proposed measures intended to limit the growth of entitlement programs , such as introducing means testing and gradually raising the eligibility ages for receipt of Social Security and Medicare . He supported substantial increases in military spending and promised to invest more heavily in military weapons programs while increasing the number of active @-@ duty military personnel . He was very supportive of the directions taken by the budget proposals of Paul Ryan , although he later proposed his own budget plan .

Romney pledged to lead an effort to repeal the Patient Protection and Affordable Care Act (" Obamacare ") and replace it with a system that gives states more control over Medicaid and makes health insurance premiums tax @-@ advantaged for individuals in the same way they are for businesses . He favored repeal of the Dodd ? Frank Wall Street Reform and Consumer Protection Act and the Sarbanes ? Oxley Act and intended to replace them with what he called a " streamlined , modern regulatory framework " .

He also promised to seek income tax law changes that he said would help to lower federal deficits and would stimulate economic growth . These included : reducing individual income tax rates across the board by 20 percent , maintaining the Bush administration @-@ era tax rate of 15 percent on investment income from dividends and capital gains (and eliminating this tax entirely for those with annual incomes less than \$ 200 @,@ 000) , cutting the top tax rate on corporations from 35 to 25 percent , and eliminating the estate tax and the Alternative Minimum Tax . He promised that the loss of government revenue from these tax cuts would be offset by closing loopholes and placing limits on tax deductions and credits available to taxpayers with the highest incomes , but said that that aspect of the plan could not yet be evaluated because details would have to be worked out with Congress .

Romney opposed the use of mandatory limits on greenhouse gas emissions to deal with global warming . He stated that he believed climate change is occurring , but that he did not know how much of it could be linked to human activity . He was a proponent of increased domestic oil drilling , hydraulic fracturing (" fracking ") , building more nuclear power plants , and reducing the regulatory authority of the Environmental Protection Agency . He believed North American energy independence could be achieved by 2020 .

Romney labeled Russia as America 's " number one geopolitical foe " , and asserted that preventing Iran from obtaining a nuclear capability should be America 's " highest national security priority " . Romney stated his strong support for Israel . He planned to formally label China a currency manipulator and take associated counteractions unless that country changed its trade practices . Romney supported the Patriot Act , the continued operation of the Guantanamo Bay detention camp , and use of enhanced interrogation techniques against suspected terrorists . Romney opposed same @-@ sex marriage and civil unions , although he favored domestic partnership legislation that gives certain legal rights to same @-@ sex couples , such as hospital visitation . In 2011 , he signed a pledge promising to seek passage of an amendment to the U.S. Constitution to define marriage as the union of one man and one woman .

Since 2005 , Romney described himself as " pro @-@ life " . In that year , he wrote : " I believe that abortion is the wrong choice except in cases of incest , rape , and to save the life of the mother . " During his 1994 campaign for the senate , Romney had said , " I believe that abortion should be safe and legal in this country , " a stance he reiterated during his 2002 campaign for governor . While Romney would prefer to see passage of a constitutional amendment that would outlaw abortion , he did not believe the public would support such an amendment ; as an alternative , he promised to nominate Supreme Court justices who would help overturn Roe v. Wade , allowing each state to decide on the legality of abortion .

Romney said that he would appoint federal judges in the mold of U.S. Supreme Court justices John Roberts , Clarence Thomas , Antonin Scalia , and Samuel Alito . He advocated judicial restraint and strict constructionism as judicial philosophies .

= = Subsequent activities = =

During the first year following the election defeat , Romney generally kept a low profile , with his ordinary daily activities around San Diego being captured via social media glimpses . In December 2012 , he joined the board of Marriott International for a third stint as a director . In March 2013 , Romney gave a reflective interview on Fox News Sunday , stating , " It kills me not to be there , not to be in the White House doing what needs to be done " . He again expressed regret at the " 47 percent " remark , saying " There 's no question that hurt and did real damage to my campaign . " (He was still echoing both of these sentiments a year later .) Romney began working as executive partner group chairman for Solamere Capital , a private capital firm in Boston owned by his son Tagg . He was also involved in supporting several charitable causes .

The Romneys bought a home again in the Deer Valley area of Park City , Utah , followed by a property in Holladay , Utah , where they plan to tear down an existing house and build a new one . They also gained long @-@ sought permission to replace their La Jolla home with a much bigger one , including a car elevator that had brought some derision during the 2012 campaign . In addition , Romney and his siblings continue to own a cottage in the gated community called Beach O ' Pines located south of Grand Bend , Ontario , which has been in the family for more than sixty years . With the new acquisitions the couple briefly had five homes , located near each of their five sons and respective families , and the couple continued to spend considerable time with their grandchildren , who by 2013 numbered 22 . They then sold the condominium in Belmont and decided to make their main residence in Utah , including switching voter registration . The 2014 documentary film Mitt showed a behind @-@ the @-@ scenes , family @-@ based perspective on both of Romney 's presidential campaigns and received positive notices for humanizing the candidate and illustrating the toll that campaigning takes .

Romney himself thought he might be branded a " loser for life " and fade into an obscurity like Michael Dukakis (a similar figure with no obvious base of political support who had lost what his party considered a winnable presidential election) but , to the surprise of many political observers , that did not happen . Romney re @-@ emerged onto the political scene in the run @-@ up to the 2014 U.S. midterm elections , endorsing , campaigning , and fundraising for a number of Republican candidates , especially those running for the U.S. Senate .

By early 2014 , the lack of a clear mainstream Republican candidate for the 2016 presidential

election led some supporters , donors , and pollsters to suggest Romney stage a third run . Regarding such a possibility , Romney at first responded , " Oh , no , no , no . No , no , no , no , no . No , no , no . " Nevertheless , speculation continued : the continuing unpopularity of Obama led to buyer 's remorse among some voters ; the 2014 Russian military intervention in Ukraine made Romney 's " No. 1 geopolitical foe " remark look prescient ; and an August 2014 poll of Iowan Republicans showed Romney with a large lead there over other potential 2016 candidates . By early 2015 , Romney was actively considering the idea and contacting his network of supporters . In doing so he was positioning himself in the invisible primary ? the preliminary jockeying for the backing of party leaders , donors , and political operatives ? against former Florida governor Jeb Bush , who had already set a likely campaign in motion and would be a rival to Romney for establishment Republican support . Despite support in some quarters for a third bid for the presidency , there was a backlash against him from conservatives who wanted a fresher face without a history of presidential losses , and many of Romney 's past donors were not willing to commit to him again . Romney announced on January 30 , 2015 that he would not run for president in 2016 , saying that while he thought he could win the nomination , " one of our next generation of Republican leaders " would be better positioned to win the general election .

As the Republican presidential nomination race went into the primaries season , Romney had not endorsed anyone but was one of the Republican establishment figures who were becoming increasingly concerned about the front @-@ runner status of Donald Trump . Romney publicly criticized Trump for not releasing his taxes , saying there might be a " bombshell " in them . Trump responded by calling Romney " one of the dumbest and worst candidates in the history of Republican politics . " Then Romney gave a speech on March 3 , 2016 , at the Hinckley Institute of Politics , that represented a scathing attack on Trump 's personal behavior , business performance , and domestic and foreign policy stances . He said Trump was " a phony , a fraud ... He 's playing members of the American public for suckers " and that " If we Republicans choose Donald Trump as our nominee , the prospects for a safe and prosperous future are greatly diminished . " In response Trump dismissed Romney as a " choke artist " . Romney 's speech represented an unprecedented attack by a major U.S. party 's most recent presidential nominee against the party 's current front @-@ runner for the nomination . Romney encouraged Republicans to engage in tactical voting , by supporting whichever of the remaining rivals had the best chance to beat Trump in any given state , and as such Romney announced he was voting for , although not endorsing , Ted Cruz for president prior to the March 22 Utah caucus . As the race went on there was some evidence of tactical voting occurring , and some partial arrangements were formed among candidates , but by May 3 Trump had defeated all his opponents and became the party 's presumptive nominee . Romney then announced that he would not support Trump in the general election , saying , " I am dismayed at where we are now , I wish we had better choices " .

= = Awards and honors = =

Romney has received a number of honorary doctorates , including in business from the University of Utah in 1999 , in law from Bentley College in 2002 , in public administration from Suffolk University Law School in 2004 , in public service from Hillsdale College in 2007 , and in humanities from Liberty University in 2012 . He also received one from Southern Virginia University in 2013 and ones in 2015 from Jacksonville University , Utah Valley University , and Saint Anselm College .

People magazine included Romney in its 50 Most Beautiful People list for 2002 , and in 2004 , a foundation that promotes the Olympic truce , gave him its inaugural Truce Ideal Award . The Cranbrook School gave him their Distinguished Alumni Award in 2005 . In 2008 , he shared with his wife Ann , the Canterbury Medal from The Becket Fund for Religious Liberty , for " refus [ing] to compromise their principles and faith " during the presidential campaign .

= = Published works = =