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The Hon. Rob Portman

U.S. Senator, Ohio (Remarks as Prepared for Delivery) August 29, 2012

Good evening America, and hello to the fired-up delegation from the Buckeye State right in front of me.

My name is Rob Portman and they say I was on Governor Romney's short list of vice presidential candidates.

Apparently, it wasn't short enough.

But it's been a great convention and I am delighted to be here tonight to talk about the fundamental differences between Mitt Romney and Barack Obama when it comes to understanding our economy.

Let's begin by talking about something the Democrats love to demonize - Mitt Romney's success in the private sector. He built a company from the ground up, created lots of jobs, and yes, he made money.

He made it the old fashioned way . . . He earned it.

Then you have Barack Obama, who has never started a business—never even worked in business. And he claims those who have should give credit to the government or someone else for their success.

So, you have one candidate who understands that success comes from working hard, competing and taking risks.

And you have another candidate who believes success comes from government.

Which one do you think knows how to turn this economy around?

Which one would you choose to invest your life's savings?

Should it be any different for safeguarding our nation's economy?

Or let's say you don't have any savings. Let's say you're worried about how to pay September's rent or mortgage.

Let's say you are one of the millions of Americans out of work or the millions more who have given up looking.

You've gotta be running out of patience – and hope. You have to be tired, looking for a new start.

Well, you don't have to be patient any longer. Through your vote this fall you can change the leadership of this country and the opportunities for you and your family.

America, it has been nearly four years of over eight percent unemployment – and double digit unemployment for young people, Hispanics and African-Americans.

Four years. FDR and Truman won an entire world war in four years.

America is tired of waiting.

In business, if you don't move rapidly, you are out of business. You are finished.

We want a president who operates at business speed not government speed.

President Obama says he deserves reelection because his economic policies have worked.

NOT in this universe they haven't.

In fact, the experts tell us that if we don't change our policies we are going back into recession next year.

Tens of millions of Americans are not out of the last recession!

Governor Romney had a plan to build his business. He now has a detailed plan to restore our economy and strengthen the middle class.

I ask you: Where is the president's economic plan?

Blaming others does not qualify as a plan. Now the president did submit a budget. It was so bad that not a single Republican or a single Democrat in the entire United States Congress would vote for it.

He got zero votes. That is a failure of leadership.

President Obama has been right about at least one prediction he's made about the economy. He said, "If I don't have this done in three years, then there's going to be a one-term proposition."

I think you are right about that, Mr. President.

It hasn't worked, because you cannot spend your way, regulate your way, tax your way or blame your way out of the economic mess we are in.

You have to liberate the productive power of the American people through policies that encourage innovation, risk taking, investment and jobs.

And you have to compete and win in the global economy. Governor Romney understands this.

In contrast, President Obama is the first president in 75 years—Democrat or Republican—who hasn't even sought the ability to negotiate export agreements and open markets overseas. Now why is this important?

Because 95 percent of the world's consumers live outside our borders. And to create jobs, our workers and our farmers need to sell more of what we make to those people.

While this administration has been dragging its feet, other countries have been busy negotiating hundreds of new trade agreements to benefit their workers and their farmers, taking away our opportunities.

President Obama has been so driven to advance his big government ideology that he has abandoned the daily economic work that a government must do to open markets, restore business confidence and create the climate for job growth.

This is the work President Romney would begin on day one.

Take trade with China. China manipulates its currency giving it an unfair trade advantage. So why doesn't the president do something about it?

I'll tell you one reason – President Obama could not run up his record trillion dollar deficits if the Chinese did not buy our bonds to finance them.

We are as beholden to China for bonds as we are to the Middle East for oil.

This will end under Mitt Romney.

We need to knock down these trade barriers abroad, but we also need to knock down the self-imposed barriers to success right here at home.

We need to reform our outdated and complicated tax code. We need to fix our burdensome regulatory system and we need an energy policy that encourages development of our resources right here, in the ground, in America.

America has a choice between Mitt Romney, who seeks to grow the economy, and Barack Obama who seeks to redistribute it.

Which one do you think will liberate America's entrepreneurial spirit?

At the other party's convention, you will hear the chant, "Four more years."

Folks – we can't afford four more years. How about no more years?

Governor Romney chose a terrific partner in Paul Ryan of Wisconsin – Paul is a close friend with a great family and a reformer's heart.

Vice President Biden has told people out of work to just, "hang in there." So much for hope and change.

Paul Ryan is not asking America to continue to hang in there. He is proposing new policies that will give poor and middle class families opportunities and hope for the future.

Mitt Romney made his mark turning around businesses and solving problems.

Paul Ryan made his mark as a respected reformer focused on results.

Together they will do what President Obama has not done: They will lead in breaking through the partisan gridlock in Washington, D.C.

America, give them the chance to restore America's economy and restore the American dream.

I have seen that dream up close. When I was a kid, my dad left his job as a salesman and started his own business selling forklift trucks. My Mom was the bookkeeper. He had to borrow money from her uncle because the bank wouldn't give him a loan. He lost money for the first few years, but he never lost his dream.

And by the time he retired and my brother took over, the business had 200 employees – supporting 200 families in Southwest Ohio.

This is the classic American story – not of government telling us what to do – but of free men and free women willing to work hard and take a risk to build something of value for themselves, their families and their community.

About a year into the Obama Administration – I asked my dad whether he would do it again. He said, "Rob – with all the uncertainty out there today – I don't know if I would take the risk."

In that one sentence, he summed up what I've heard from hundreds of small business owners across Ohio and around this great country. They're afraid to make the investment and jobs are the casualty.

Ladies and gentlemen, we need new leadership and new policies to bring back the dream and renew America's promise.

No more excuses, no more blaming others, no more waiting.

We need Romney /Ryan and we need them now! And with your help, it will happen.

Thank you and God bless our great country.

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