POLITICAL SPEECH, DOUBLESPEAK, AND CRITICAL-THINKING SKILLS IN AMERICAN EDUCATION

by

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My Project

In this project, I will attempt to identify and analyze common cases of doublespeak in selected samples of political discourse, delivered by the two most recent U. S. presidents: Barack Obama and Donald Trump. The sample will include the transcripts from two speeches and two debates for each of the speakers. The speeches chosen will be their inaugural addresses and their presidential nomination acceptance speeches. The debates will be the first and second debates held, as part of the presidential campaign, in which the selected speakers participated.

I chose to include speeches from the presidential inaugural address because they represent, perhaps, the greatest opportunity for presidents to speak with impact to the people they represent and to their fellow lawmakers who are generally present at the inauguration. I also chose the speeches they made when accepting the presidential nominations of their respective parties, because it is their opportunity to outline what their party’s platform is, what they feel are the important issues of the day, and how they intend to pursue those issues.

Finally, I chose presidential debates because political discourse in this context is more spontaneous. According to the Commission on Presidential Debates (2017), a non-partisan entity that has organized presidential debates in the United States since 1988, political debates are carefully prepared and organized. In the first debates, both candidates agreed, in advance, about the topics on which they would be questioned and upon which they would be invited to make comments. The second encounter, was a town hall-style debate in which the candidates would answer questions from the audience. In this case, the candidates were not given the questions in advance, so the second debate was more spontaneous than the first one. Another important characteristic of presidential debates is that they make it easier to compare the two speakers,
since they are given a similar amount of time to answer, and they share a comparable context and audience.

The transcripts of the speeches and debates used in this project, may be found in Appendix A (page 27). The paragraphs of these transcripts are numbered and these numbers are used to reference the paragraphs when they are cited in this project.

**Procedures**

**Quantitative Analysis**

Each discourse sample will be examined to determine which forms of doublespeak occur. A quantitative analysis of the data will consist of the creation of a table in a spreadsheet document, which will show in the first column, the transcript of the political discourse sample to be analyzed, followed by the columns for classifying the instances of doublespeak into the following categories:

- **Euphemism**: an expression that avoids mentioning an unpleasant reality. For example: the use of the word “conflict” instead of “war” (Lutz, 1996).
- **Jargon**: vocabulary from a specific field or group that creates confusion if the person is not acquainted with such language. For example, the use of military acronyms amongst civilians.
- **Gobbledygook**: these are long phrases that do not convey any meaning. For example: “It is a tricky problem to find the particular calibration in timing that would be appropriate to stem the acceleration…” (Gibson & Lutz, 1991, p 20).
- **Exaggerations**: include inflated language, overstatements and intensifiers to make ordinary things seem extraordinary. The speaker tends to exaggerate statements to persuade the audience of the speaker’s positive attributes or the opponent’s faults.
(Williams, 1980). For example, the use of extreme adjectives like “exorbitant”, “terrible”, or “huge” may indicate inflated statements.

- Minimizations: understatements used to downplay the speaker’s negative attributes (Blass, 2005). For example, statements that contain expressions like “it’s just” or “practically nothing” or “not a big deal”. Minimizations are also used to downplay the opponent’s positive attributes.

- Repetitions: messages that are intensified through the use of reiteration and redundancy. For example, political slogans are simplifications of ideas, which, if repeated often enough, may become part of people’s beliefs (Hahn, 1989).

- Association: a strategy that links a person with an idea, attribute, or a known figure through metaphors, allusion, and similes (Rank, 1976).

- Diversion: techniques that help to stray from or change the focus of the topic, in the absence of valid arguments (Rank, 1976). For example, criticism, interruptions and humor are used to direct the attention of the audience or the opponent candidate to a different topic.

- Meaningless Promises: in this analysis, claims made by the speaker or “benefit-giver” are limited to promises that are too general, broad or ambiguous (Rank, 1980). For example, the speaker promises to defeat poverty.

- Labeling: abstract or double standard concepts that could hide biased attitudes or political agendas. For example, different ideologies may be represented in expressions such as “global warming” and “climate change” (Poole, 2006).
After performing a few pilot analyses, I decided to exclude some categories, such as omission and composition, because they include complex syntactic and semantic forms that would go beyond the scope of this project.

Each instance of doublespeak identified in the text (transcript) will be color coded and tallied in the corresponding category column, as shown in figure 2. When an overlap of doublespeak devices occurred in a statement, it was necessary for the researcher to subjectively choose one form over the other for the sake of simplicity.

The table will automatically add up the instances of doublespeak identified in the text, by category, and calculate the rate at which it is used in number of instances per 1,000 words. I called this average of misleading devices employed by speakers the Beguilement and Sophistry Index (hereafter referred to as the B.S. Index). The name was inspired by the way deceptive language was described by the theologian, Will D. Mitchell, in the following quotation:

It is those people in high places, clothed in purple and fine linen, who by their words of sophistry and beguilement seek to dominate and lead. You may desire to be freed from your doubts and perplexities, but these self-acclaimed leaders and teachers only plunge you deeper into the slough of ignorance. (Mitchell, 1911, p. 169)
Because the speeches may be of different lengths, the total from each category will be divided by the total number of words in the document, then multiplied by 1,000, thus giving the average number of instances per 1,000 words. So, for example, if there are three instances of euphemisms in a speech of 600 words, it means that there is an average of five euphemisms per 1,000 words (see below).

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\frac{3}{600} \times 1,000 = 5 \text{ instances per 1,000 words}
\]

Figure 3 shows the table used to identify, categorize, and tabulate the instances of doublespeak found in the texts.

*Figure 3: Example of the Beguilement and Sophistry Index Technique*
Qualitative Analysis

A qualitative analysis will help interpret the quantitative data provided in the first part of this project. The statistical values obtained in the analysis will be used to compare the two different speakers in our study and see if they reveal anything about whether or not the speaker is being straightforward. The results from the B.S. Index will be then compared with data from the table to verify the validity of this technique.

This analysis could be used as a model to analyze television commercials or news stories, as long as one compares within the same category. It would be meaningless to compare news stories to insurance commercials to try to evaluate how straightforward they are.

Findings and Interpretations of the Data

I will begin by discussing each president’s doublespeak style, based on the types of doublespeak that characterized his speeches and debates. I will then compare the presidents’ doublespeak characteristics and what that comparison might indicate. The results derived by the Beguilement and Sophistry technique will then be measured against the raw data to verify the technique’s validity. Please note that, when percentages are used in describing the individual president’s use of doublespeak, the percentages refer only to his use of doublespeak. For example, if I say president A used jargon 10% of the time, I am saying that 10% of the time that he used doublespeak, it was in the form of jargon.

Doublespeak Style Based on the Number of Occurrences

President Obama. Barack Obama’s doublespeak style was dominated by association. More than one third of the time that he employed doublespeak, it was in the form of association (35.6%). This was particularly noteworthy in his debates, where he used association to link his opponent, Senator John McCain, with previous Republican administrations. For example, he
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said: “it's been your president who you said you agreed with 90 percent of the time” “failed economic policies of the last eight years, strongly promoted by President Bush and supported by Senator McCain”, and “Senator McCain voted for four out of five of those George Bush budgets”, (The American Presidency Project [APP], 2008a, para. 178; APP, 2008b, para. 18, 95). Obama used allusions to associate himself with Democratic presidential icons, such as presidents John F. Kennedy and Franklin D. Roosevelt: “We are the party of Roosevelt. We are the party of Kennedy. So, don't tell me that Democrats won't defend this country” and to the leader of the Civil Rights Movement, Martin Luther King Jr.: “…and hear a young preacher from Georgia speak of his dream” (Obama, 2008, para. 62, 83).

As shown in figure 4, his style was also characterized by exaggeration, labeling and repetition, which he employed 18.9%, 15.6% and 13.3%, respectively, of the times that he used doublespeak. He used euphemisms and meaningless promises to a lesser extent: 7.8% and 6.7%. He had only one instance each of minimization and gobbledygook, while not using jargon or diversion at all.

Figure 4. President Obama's Doublespeak Style Based on the Percentage of Use.
President Trump. Donald Trump’s doublespeak style was clearly dominated by exaggeration. In fact, 39.6% of the time that he used doublespeak, he was exaggerating. He used intensifiers, strong or extreme adjectives and numeral data to intensify his statements. For example, he used exaggeration to downplay his opponents and adversaries: “Your regulations are a disaster, and you’re going to increase regulations all over the place”, “the worst deals ever made by any country in history”, “while allowing for the very sad depletion of our military”, and “We must protect our borders from the ravages of other countries” (The American Presidency Project [APP], 2016a, para. 120, 458; Trump, 2017, para. 12, 17). He also used exaggeration to prop himself up: “Nobody knows the system better than me, which is why I alone can fix it”, “I have tremendous respect for women”, “I have a very, very great balance sheet, so great” (Trump, 2016, para. 50; APP, 2016b, 23, 223), and to intensify his platform: “we are going create tremendous jobs“, “we are going to make great deals”, “You’re going to have plans that are so good” (APP, 2016a, para. 150; 2016b, para. 13, 157).

The other major contributors to his style are repetition (18.3% of his doublespeak), diversion (14.1%) and gobbledygook (10.9%). The minor elements of his style were association (5.7%), minimization (4.5%), meaningless promises (3.7%) and labeling (3%). Figure 5 on page 10, summarizes President Trump’s doublespeak style.
The following graph (see figure 6) shows the distribution of the different forms of doublespeak for each of the candidates and for the sum of the two candidates.

**Figure 5. President Trump's Doublespeak Style Based on Percentage of Use**

**Figure 6. Distribution of different forms of doublespeak in the samples examined.**
Of the 494 instances of doublespeak identified in the speeches and debates that made up this analysis, 404 are attributed to Donald Trump (81.8%) compared to Barack Obama’s 90 (18.2%). See figure 7 below.

![Figure 7. Use of Doublespeak by President Obama and President Trump in the Samples Examined.](image)

Trump exaggerated 10.4 times as often as Obama, used repetition 6 times as often, employed gobbledygook 44 times more often than Obama and minimized statements 18 times more often. All of the instances of diversion and jargon belonged to Trump. On the other hand, Obama used association 1.4 times as often as Trump and labeling 1.2 times as often. All instances of euphemism belonged to Obama.

**The Beguilement and Sophistry Index Technique**

Having made observations and drawn conclusions based upon the percentage numbers of instances of doublespeak, I will now see whether they align with the values arrived at using the Beguilement and Sophistry Index technique, which calculates the average number of instances of doublespeak per 1,000 words.

In the previous section, I compared each candidate’s own use of doublespeak in percentages based on the raw numbers, without compensation for the length of the speech. In figure 8, on pages 12 and 13, you will see the corresponding charts based on the B.S. Index.
Figure 8: Comparison of President Obama's Doublespeak Style Results Based on Percentage of Use and on the B.S. Index.
Figure 9: Comparison of President Trump’s Doublespeak Style Results Based on Percentage of Use and on the B.S. Index.

As one can see, the charts correspond consistently with each other, that is to say, the B.S Index figures resemble the charts based on percentage in close proportion (the ratio of values is nearly constant). In my opinion, this constitutes sufficient validation of the B.S. Index technique.
to allow me to use the B.S. Index to characterize and compare the discourse samples of President Obama and President Trump in the section that follows.

**Doublespeak Style Based on the Beguilement and Sophistry Index Technique**

**President Obama.** Barack Obama’s average number of instances of doublespeak was 16.5 in his formal speeches, and 28.5 in the first two debates during the 2008 presidential election campaign. His Beguilement and Sophistry Indices were 5.3 and 3.8 instances per 1,000 words respectively. Based on the Beguilement and Sophistry Index, President Obama’s total average use of doublespeak was 4.1 instances per 1,000 words in speeches and debates combined (See Appendix B, Table 1 for detailed calculation of the data).

When considering the average of instances of doublespeak used by President Obama, we might conclude that he used more doublespeak during debates. However, this immediate conclusion should be treated with caution. While it is true that more instances occurred during debates, the B. S index shows that there were fewer instances per 1,000 words. Therefore, he used doublespeak less frequently during debates. This could be because he used more rhetorical language in his speeches to create a calming and supportive atmosphere. For example, in his speeches President Obama used euphemisms such as, “effort”, “harm’s way”, “brave Americans”, “fallen heroes”, and “network of violence” when referring to war topics. During the debates, by contrast, he used more straightforward language like “war”, “troops”, “soldier”, and “terrorists”.

Exaggeration was also a component of President Obama’s speeches. In his speeches, he emphasized the negative effects of former Republican administrations, as in: “On this day, we come to proclaim *an end* to the petty grievances and false promises” and “…political arguments that have *consumed* us for so long…” (Obama, 2009, para. 6,14). Because of his oratory style, it
was not surprising to find hollow promises in his formal speeches. For example, after mentioning domestic and international *challenges*, he elevated his platform with vague but forceful promises: “But know this, America: They will *be met*”. Or “We will *defeat you*” (Obama, 2009, para. 5, 18). The problem with these pre-election promises is that they tend to oversimplify complex situations; though, they may inspire hope among sympathetic audiences.

During the debates, however, he offered more clearly defined plans to tackle the country’s challenges. President’s Obama use of doublespeak during formal speeches seemed to be intended to highlight his image as a trustworthy leader and as an emissary of change and hope. During the debates, he used doublespeak to project social and economic problems on the opposing candidate. According to Hahn (1989), problems and policies are simplified when they are attached to a political figure. This constant association of ineffective policies and bad judgement with Senator McCain may have influenced the audience to reject him as the next U.S President in 2008.

**President Trump.** Donald Trump had an average number of instances of doublespeak of 35.5 in formal speeches and 166.5 during the first two debates of 2016. His B.S. Index average was 14.5 in his formal speeches and 22.8 during debates (See Appendix B, Table 2). According to the Beguilement and Sophistry technique, President Trump’s total average of doublespeak was 19.1 instances per 1,000 words.

In the case of Donald Trump, both the percentage derived from the instances of doublespeak and the calculations based on Beguilement and Sophistry technique, showed that his use of doublespeak was more pervasive during debates. Besides exaggeration and repetition, the B.S. Index showed that he extensively used devices, such as diversion and gobbledygook, during the analyzed debates. Diversion generally took place when he was the target of criticism. For
example, when questions about inappropriate behavior in the past arose, he suddenly changed the focus of the topic, as in:

MODERATOR. Have you ever done those things?

TRUMP. And women have respect for me. And I will tell you: No, I have not. And I will tell you that I’m going to make our country safe. We’re going to have borders in our country, which we don’t have now. People are pouring into our country, and they’re coming in from the Middle East and other places. (APP, 2016b, para. 27)

Diversion also occurred, in the form of interruptions, to intensify his opponent’s negative attributes and platform:

MODERATOR. We’re going to move on to Syria. Both of you have mentioned that.

TRUMP. She said a lot of things that were false. I mean, I think we should be allowed to maybe…

MODERATOR. No, we can — no, Mr. Trump, we’re going to go on. This is about the audience.

TRUMP. Excuse me. Because she has been a disaster as a senator. A disaster. (APP, 2016b, para. 273-276)

Gobbledygook was another device employed by Donald Trump during debates. The use of cut off utterances, meaningless words, and redundancy caused more confusion than clarity. Gobbledygook arose when the discussions turned controversial or aggressive. The topics that triggered gobbledygook were mostly related to issues like President Obama’s birthplace, improper behavior, foreign policy and Islamophobia. I will cite a few exchanges that exemplify the use of gobbledygook:
MODERATOR. Mr. Trump, […] The president was born in the United States. Can you tell us what took you so long?

TRUMP. I’ll tell you very — well, just very simple to say. Sidney Blumenthal works for the campaign and close — very close friend of Secretary Clinton. And her campaign manager, Patti Doyle, went to — during the campaign, her campaign against President Obama, fought very hard. And you can go look it up, and you can check it out. (APP, 2016a, para. 315-316)

The following example is related to a question that one person from the audience asked the candidates: “How will you help people like me (Muslim) deal with the consequences of being labeled as a threat to the country after the election is over?”

TRUMP. Well, you’re right about Islamophobia, and that’s a shame. But one thing we have to do is we have to make sure that — because there is a problem. I mean, whether we like it or not, and we could be very politically correct, but whether we like it or not, there is a problem. And we have to be sure that Muslims come in and report when they see something going on. When they see hatred going on, they have to report it. (APP, 2016b, para. 168)

In the last example cited here, President Trump’s use of gobbledygook may have helped elude responsibility for his actions, along with some minimization:

MODERATOR. …In the days after the first debate, you sent out a series of tweets from 3 a.m. to 5 a.m., including one that told people to check out a sex tape. Is that the discipline of a good leader?

TRUMP. No, there wasn’t [sic] check out a sex tape. It was just take a look at the person that she built up to be this wonderful Girl Scout who was no Girl Scout.
MODERATOR. You mentioned sex tape.

TRUMP. By the way, just so you understand, when she said 3 o’clock in the morning, take a look at Benghazi. She said who is going to answer the call at 3 o’clock in the morning? Guess what? She didn’t answer it, because when Ambassador Stevens… (APP, 2016b, para. 366-369)

Having been a businessman most of his life, it is not surprising that President Trump uses forms of doublespeak that are commonly found in advertising. Exaggeration, repetition and redundancy were his principal techniques. In his speeches, He also used slogans, like, “Buy American and Hire American” and “We Will Make America Wealthy Again. We Will Make America Proud Again. We Will Make America Safe Again”, “We Will Make America Great Again” (Trump, 2017, para. 20, 31-32). During the debates, he decontextualized numerical data and manipulated statistics and figures, inflating some numbers to support his political agenda and plans, like: (Obama’s administration is) “over 230 years’ worth of debt, and he’s topped it”, “she spent hundreds of millions of dollars on negative ads on me”, and “I have 200 generals and admirals who endorsed me” (APP, 2016a, para. 64, 508; APP, 2016b, para. 313). These are cases of doublespeak that are sometimes difficult to catch unless the listeners are either aware of the context or are curious enough to check the facts and figures.

As a final note in this section, I would like to mention a category not yet, discussed yet because of its minimal use: labeling. Even though both speakers employed this device, they did not use it often during the recent analyzed speeches and debates. There were labels that were used by both presidents, such as energy and terrorism. However, the meaning of these words varied depending on the context. For instance, in the utterance: “further evidence that the ways we use energy strengthen our adversaries and threaten our planet” (Obama, 2009, para. 4),
Barack Obama was criticizing the former Republican administration for protecting oil companies, which, according to liberal ideas, pose a threat to our planet. When he was referring to his own platform, he used this terminology in a more ecological sense, including alternative sources of energy: “starting to invest in alternative energy, solar, wind, biodiesel, making sure that we're developing the fuel-efficient cars of the future right here in the United States” (APP, 2008a, para. 137). President Trump, on the other hand, used the term energy as a synonym for fossil fuel when talking about his energy plans: “…energy is under siege by the Obama administration. [...]The EPA, Environmental Protection Agency, is killing these energy companies. And foreign companies are now coming in buying our — buying so many of our different plants and then re-jiggering the plant so that they can take care of their oil” (APP, 2016b, para. 402).

The term terrorism also had different implications for each candidate. When President Obama used the term terrorism, he did not attach qualifiers: “preventing the spread of terrorism” and “the war on terrorism” (APP, 2008b, para. 296, 376). President Trump defined terrorism in a more specific way: “radical Islamic terrorism” (APP, 2016b, para. 171), which, according to Poole (2006), implies certain characteristics of the perpetrators: that they are Muslim.

Another term that caught my attention was “clean-coal technology”. It is a phrase that is rather misleading. According to Lutz (1996), words used in environmental issues, like “clean”, “biodegradable”, “recyclable” and “environmentally friendly” tend to be used in an ambiguous fashion (p. 142). Clean-coal technology refers to technologies and programs designed to capture and store carbon dioxide (S. Hearing No. 110-265, 2007). The topic is addressed superficially by politicians, mentioning neither the costs nor the inefficiency of the process (Grossman, 2017). Examples found in the transcripts: “We have to have all of the above, alternative fuels…clean
coal technology” and “We're going to have to develop clean coal technology” and “There is a thing called clean coal” (APP, 2008b, para. 118, 156; APP, 2016b, para. 418).

Summary in response to the central question of this project

In this chapter, I gathered and tabulated the data and performed the analysis of a small sample of political discourse, seeking the answer to the central question: What patterns of doublespeak characterize the selected discourse samples of the two most recent US presidents?

The answers to that question are given in the graphics presented in this chapter (Figures 8 and 9 on pages 60-61). President Obama’s use of doublespeak was dominated by association, followed by exaggeration and labeling. He was the only candidate that used euphemisms, but he did not use jargon nor diversion. According to the Beguilement and Sophistry technique, his overall average use of doublespeak was 4.1 instances per 1,000 words.

President Trump’s use of doublespeak, on the other hand, was dominated by exaggeration, followed by repetition and diversion. He was the only candidate who used jargon, although it was only once, and he did not use euphemisms at all. According to the Beguilement and Sophistry technique, his overall usage of doublespeak was 19.1 instances per 1,000.

Based on the percentage numbers and the data obtained from the Beguilement and Sophistry technique, President Trump used doublespeak almost 5 times more often than President Obama in the selected speeches and debates. From this, I feel that it is fair to conclude that President Obama used more straightforward language than President Trump.

Link to Literature Review

There have been many publications dedicated to the description of doublespeak in political discourse. Most of the literature published in the 70s and 80s was helpful to develop the theoretical background for this project (Dieterich 1976; Lutz, 1988 & 1989; Rank, 1979, 1980
In spite of some unexpected findings discussed below, the observations made by Lutz, Dieterich and Rank still describe, quite well, the nature of doublespeak found in the speeches and debates analyzed.

One unanticipated finding that is worthy of note is the use of association as one of the primary devices employed by politicians today. Most of the literature listed in this project makes extensive reference to the use of inflated language, euphemisms and gobbledygook but not much to association. The samples analyzed proved to be a valuable source of examples of the use of this device. It may be interesting to compare and analyze speeches and debates from previous administrations to verify if this device had been used, as much as it is used today.

Another interesting finding was the small number of euphemisms found in the recent speeches and debates analyzed. Because of the large number of examples provided by Lutz and his contemporaries, I thought doublespeak would be mainly composed of euphemisms rather than associations. It was not surprising that most of the cases of euphemism that I did identify were related to military issues, just as they commonly had been in the 70’s and 80s.

One area which might be most surprising, to the authors of the reviewed literature, is the way in which doublespeak is used today without shame or reservation. Politicians know that they are misleading the public and that journalists will confront their deceptive statements. They also know that, because of the unrestricted access to the Internet, the electorate today can immediately verify the validity of inflated numbers or false claims much more easily than they could have done in the 70s or 80s. Unfortunately, the presence of doublespeak is still as real as it was fifty years ago. This may be because politicians are counting on ignorance or indifference on the part of the electorate.
The same authors who brought attention to the use of doublespeak in American politics, also pointed out the importance of training educators to identify the way language is used by political figures (Dieterich, 1976, Kehl & Livingston, 1999, Lutz, 1996, Rank, 1980). They expressed the hope that this would prepare students to deal with the subtle implications found in political discourse.

**Pedagogical Implications**

This project was designed to show teachers how a quantitative analysis can be performed on political discourse samples, using the gathered data and the B.S. Index to guide interpretations of the results. This quantitative analysis can be used in the classroom in a number of different ways, at the teacher’s discretion.

In order to make the students familiar with this form of analysis, I would recommend that the teacher use a projector to demonstrate the processes of:

- reviewing the material selected,
- identifying the instances of doublespeak,
- attaching “markers” to identify each instance (for example, use of different font colors for each kind of doublespeak), and
- tabulating the instances identified

The number of instances of doublespeak demonstrated and analyzed will depend on the teacher’s assessment of:

- The complexity of the material being analyzed.
- The students’ ability to learn new concepts in general.
- The students’ familiarity with the concepts of doublespeak.
- The level of English proficiency of the students.
Based on my experience with this analysis, I would recommend starting with one or two examples of doublespeak, then responding to students’ questions about the process. Exaggeration, repetition, association, or euphemisms could be a good starting point.

Later, the teacher could assign the transcripts of political discourse (speeches, debates, interviews, statements, tweets, cartoons, etc.) to be analyzed to the students individually. The students could then present their conclusions based on their findings (as tabulated in the table).

Alternatively, the teacher could divide the students into groups, and assign the transcripts to each group. The groups could present and defend their conclusions in the classroom with the guidance of the teacher. This option might provide the opportunity for teachers to clarify concepts. It might also encourage students to interact with each other and to use their critical thinking skills in order to defend their arguments and to consider the arguments of their fellow students.

The teacher could also have the students analyze the transcripts as a class, then present their findings and conclusions in a “letter to the editor” of the local newspaper or to the Language Award Committee.

If desired, the teacher could have different groups of students choose different types of communication to analyze for doublespeak. For instance, comparing brochures or ads from two different companies in the same business, or comparing the recruiting materials from two different universities.

**Final Conclusion**

When I started this project, I thought it would be a fairly straightforward task. The literature about misleading language and doublespeak seemed limited, to begin with, but one source lead to another, making the review of the literature rather challenging.
Nor was the process of identifying and categorizing cases of doublespeak as simple as I had expected. After learning about manipulative language and doublespeak, I felt that it would be a quick and easy process. Some instances of doublespeak lent themselves readily to identification, such as repetition and exaggeration. However, some cases of doublespeak were rather difficult to recognize, and I had to continuously ask myself: What did the speaker say? What did the speaker mean by that? What was the speaker’s intention behind this statement? In order to answer these questions, I had to consult different sources to verify statistics and other claims.

The task was made more difficult by the fact that I am not a native speaker of the English language. I was concerned that my reading of certain expressions might be different from that of a native speaker and, therefore, not valid. I was able to reassure myself by assigning a set of speeches to some native speakers of the English language, allowing me to confirm that my interpretations were not unfounded or incongruous with the other readers’ findings. Even though there were occasional minor differences in the way we readers categorized doublespeak, the results in terms of numbers and percentages were very consistent from one reader to the next (See Appendix C, page 184).

The process of checking the candidates’ statements made me more curious about different topics. I had to learn more about current socio-political topics and language usage than I had anticipated. This exercise served to stimulate discussions amongst my colleagues about the role of manipulative language in the recent political environment.

After analyzing all the speeches and debates selected, I arrived at some personal conclusions. It is apparent that doublespeak is inherent to political discourse and is becoming a more noticeable feature in the speech of our political leaders. In this analysis, it became clear to
me that Barack Obama used doublespeak to present himself as a follower of American heroes and as a supporter of symbols like freedom and change. His use of doublespeak seemed subtle and moderate when compared to the doublespeak of Donald Trump. In the case of Donald Trump, the use of doublespeak was more overt and extreme. This may be in part because he deliberately uses doublespeak (though not necessarily by name) when he communicates. Donald Trump made this clear in his book, The Art of the Deal (1987), when he wrote:

The final key to the way I promote is bravado. I play to people’s fantasies. People may not always think big themselves, but they can still get very excited by those who do.

That’s why a little hyperbole never hurts. People want to believe that something is the biggest and the greatest and the most spectacular. I call it truthful hyperbole. It’s an innocent form of exaggeration—and a very effective form of promotion. (p. 54)

Even though this book was written in the context of business, it appears that he applies the same marketing principles in the political arena. Whether one views this as fortunate or unfortunate, as president, his speaking technique affects all of us, not just his business partners.

According to Harmon and Wilson (2006) democracy demands clear dialogue and honest discussions so that the electorate can make educated decisions. The electorate must be able to analyze the statements that candidates make and recognize misleading language. When I started this project, I was only vaguely aware of the presence of doublespeak in political discourse. Now, after having read about the topic and performed analyses of some speeches and debates, I am more conscious of the perils of corrupt language and how it affects our society. It is my hope that, just as this analysis has taught me to view political discourse with a more critical eye, it might also help other teachers recognize political sophistry and guide their students to approach political discourse with critical thought. Orwell (1973) believed that thinking clearly “is a
necessary first step towards political regeneration” (p. 169). I feel that in order to take that first step, students must be equipped with critical thinking skills and teachers need to have tools to instill those skills in them. This study has convinced me that awareness of deceptive and manipulative speech is a fundamental element of critical thinking.
Appendix A

These transcripts are the samples of political discourse on which this analysis is based. They are cited through this project and particularly in Chapter Four and in the other appendices. These transcripts were retrieved from The American Presidency Project Website (APP).

Transcripts:

1- Barack Obama:
   - Presidential Nomination Acceptance Speech
   - Inaugural Address
   - First Debate
   - Second Debate

2- Donald Trump
   - Presidential Nomination Acceptance Speech
   - Inaugural Address
   - First Debate
   - Second Debate
BARACK OBAMA

XLIV President of the United States: 2009-2017

Address Accepting the Presidential Nomination at the Democratic National Convention in Denver:
"The American Promise"
August 28, 2008

1. To Chairman Dean and my great friend Dick Durbin; and to all my fellow citizens of this great nation;
2. With profound gratitude and great humility, I accept your nomination for the presidency of the United States.
3. Let me express my thanks to the historic slate of candidates who accompanied me on this journey, and especially the one who traveled the farthest – a champion for working Americans and an inspiration to my daughters and to yours -- Hillary Rodham Clinton. To President Clinton, who last night made the case for change as only he can make it; to Ted Kennedy, who embodies the spirit of service; and to the next Vice President of the United States, Joe Biden, I thank you. I am grateful to finish this journey with one of the finest statesmen of our time, a man at ease with everyone from world leaders to the conductors on the Amtrak train he still takes home every night.
4. To the love of my life, our next First Lady, Michelle Obama, and to Sasha and Malia – I love you so much, and I'm so proud of all of you.
5. Four years ago, I stood before you and told you my story – of the brief union between a young man from Kenya and a young woman from Kansas who weren't well-off or well-known, but shared a belief that in America, their son could achieve whatever he put his mind to.
6. It is that promise that has always set this country apart – that through hard work and sacrifice, each of us can pursue our individual dreams but still come together as one American family, to ensure that the next generation can pursue their dreams as well.
7. That's why I stand here tonight. Because for two hundred and thirty two years, at each moment when that promise was in jeopardy, ordinary men and women – students and soldiers, farmers and teachers, nurses and janitors -- found the courage to keep it alive.
8. We meet at one of those defining moments – a moment when our nation is at war, our economy is in turmoil, and the American promise has been threatened once more.
9. Tonight, more Americans are out of work and more are working harder for less. More of you have lost your homes and even more are watching your home values plummet. More of you have cars you can't afford to drive, credit card bills you can't afford to pay, and tuition that's beyond your reach.
10. These challenges are not all of government's making. But the failure to respond is a direct result of a broken politics in Washington and the failed policies of George W. Bush.
11. America, we are better than these last eight years. We are a better country than this.
12. This country is more decent than one where a woman in Ohio, on the brink of retirement, finds herself one illness away from disaster after a lifetime of hard work.
This country is more generous than one where a man in Indiana has to pack up the equipment he's worked on for twenty years and watch it shipped off to China, and then chokes up as he explains how he felt like a failure when he went home to tell his family the news.

We are more compassionate than a government that lets veterans sleep on our streets and families slide into poverty; that sits on its hands while a major American city drowns before our eyes.

Tonight, I say to the American people, to Democrats and Republicans and Independents across this great land – enough! This moment – this election – is our chance to keep, in the 21st century, the American promise alive. Because next week, in Minnesota, the same party that brought you two terms of George Bush and Dick Cheney will ask this country for a third. And we are here because we love this country too much to let the next four years look like the last eight. On November 4th, we must stand up and say: "Eight is enough."

Now let there be no doubt. The Republican nominee, John McCain, has worn the uniform of our country with bravery and distinction, and for that we owe him our gratitude and respect. And next week, we'll also hear about those occasions when he's broken with his party as evidence that he can deliver the change that we need.

But the record's clear: John McCain has voted with George Bush ninety percent of the time. Senator McCain likes to talk about judgment, but really, what does it say about your judgment when you think George Bush has been right more than ninety percent of the time? I don't know about you, but I'm not ready to take a ten percent chance on change.

The truth is, on issue after issue that would make a difference in your lives – on health care and education and the economy – Senator McCain has been anything but independent. He said that our economy has made "great progress" under this President. He said that the fundamentals of the economy are strong. And when one of his chief advisors – the man who wrote his economic plan – was talking about the anxiety Americans are feeling, he said that we were just suffering from a "mental recession," and that we've become, and I quote, "a nation of whiners."

A nation of whiners? Tell that to the proud auto workers at a Michigan plant who, after they found out it was closing, kept showing up every day and working as hard as ever, because they knew there were people who counted on the brakes that they made. Tell that to the military families who shoulder their burdens silently as they watch their loved ones leave for their third or fourth or fifth tour of duty. These are not whiners. They work hard and give back and keep going without complaint. These are the Americans that I know.

Now, I don't believe that Senator McCain doesn't care what's going on in the lives of Americans. I just think he doesn't know. Why else would he define middle-class as someone making under five million dollars a year? How else could he propose hundreds of billions in tax breaks for big corporations and oil companies but not one penny of tax relief to more than one hundred million Americans? How else could he offer a health care plan that would actually tax people's benefits, or an education plan that would do nothing to help families pay for college, or a plan that would privatize Social Security and gamble your retirement?

It's not because John McCain doesn't care. It's because John McCain doesn't get it.

For over two decades, he's subscribed to that old, discredited Republican philosophy – give more and more to those with the most and hope that prosperity trickles down to
everyone else. In Washington, they call this the Ownership Society, but what it really means is – you're on your own. Out of work? Tough luck. No health care? The market will fix it. Born into poverty? Pull yourself up by your own bootstraps – even if you don't have boots. You're on your own.

Well it's time for them to own their failure. It's time for us to change America.

You see, we Democrats have a very different measure of what constitutes progress in this country.

We measure progress by how many people can find a job that pays the mortgage; whether you can put a little extra money away at the end of each month so you can someday watch your child receive her college diploma. We measure progress in the 23 million new jobs that were created when Bill Clinton was President – when the average American family saw its income go up $7,500 instead of down $2,000 like it has under George Bush.

We measure the strength of our economy not by the number of billionaires we have or the profits of the Fortune 500, but by whether someone with a good idea can take a risk and start a new business, or whether the waitress who lives on tips can take a day off to look after a sick kid without losing her job – an economy that honors the dignity of work.

The fundamentals we use to measure economic strength are whether we are living up to that fundamental promise that has made this country great – a promise that is the only reason I am standing here tonight.

Because in the faces of those young veterans who come back from Iraq and Afghanistan, I see my grandfather, who signed up after Pearl Harbor, marched in Patton's Army, and was rewarded by a grateful nation with the chance to go to college on the GI Bill.

In the face of that young student who sleeps just three hours before working the night shift, I think about my mom, who raised my sister and me on her own while she worked and earned her degree; who once turned to food stamps but was still able to send us to the best schools in the country with the help of student loans and scholarships.

When I listen to another worker tell me that his factory has shut down, I remember all those men and women on the South Side of Chicago who I stood by and fought for two decades ago after the local steel plant closed.

And when I hear a woman talk about the difficulties of starting her own business, I think about my grandmother, who worked her way up from the secretarial pool to middle-management, despite years of being passed over for promotions because she was a woman. She's the one who taught me about hard work. She's the one who put off buying a new car or a new dress for herself so that I could have a better life. She poured everything she had into me. And although she can no longer travel, I know that she's watching tonight, and that tonight is her night as well.

I don't know what kind of lives John McCain thinks that celebrities lead, but this has been mine. These are my heroes. Theirs are the stories that shaped me. And it is on their behalf that I intend to win this election and keep our promise alive as President of the United States.

What is that promise?

It's a promise that says each of us has the freedom to make of our own lives what we will, but that we also have the obligation to treat each other with dignity and respect.
It's a promise that says the market should reward drive and innovation and generate growth, but that businesses should live up to their responsibilities to create American jobs, look out for American workers, and play by the rules of the road.

Ours is a promise that says government cannot solve all our problems, but what it should do is that which we cannot do for ourselves – protect us from harm and provide every child a decent education; keep our water clean and our toys safe; invest in new schools and new roads and new science and technology.

Our government should work for us, not against us. It should help us, not hurt us. It should ensure opportunity not just for those with the most money and influence, but for every American who's willing to work.

That's the promise of America – the idea that we are responsible for ourselves, but that we also rise or fall as one nation; the fundamental belief that I am my brother's keeper; I am my sister's keeper.

That's the promise we need to keep. That's the change we need right now. So let me spell out exactly what that change would mean if I am President.

Change means a tax code that doesn't reward the lobbyists who wrote it, but the American workers and small businesses who deserve it.

Unlike John McCain, I will stop giving tax breaks to corporations that ship jobs overseas, and I will start giving them to companies that create good jobs right here in America.

I will eliminate capital gains taxes for the small businesses and the start-ups that will create the high-wage, high-tech jobs of tomorrow.

I will cut taxes – cut taxes – for 95% of all working families. Because in an economy like this, the last thing we should do is raise taxes on the middle-class.

And for the sake of our economy, our security, and the future of our planet, I will set a clear goal as President: in ten years, we will finally end our dependence on oil from the Middle East.

Washington's been talking about our oil addiction for the last thirty years, and John McCain has been there for twenty-six of them. In that time, he's said no to higher fuel-efficiency standards for cars, no to investments in renewable energy, no to renewable fuels. And today, we import triple the amount of oil as the day that Senator McCain took office.

Now is the time to end this addiction, and to understand that drilling is a stop-gap measure, not a long-term solution. Not even close.

As President, I will tap our natural gas reserves, invest in clean coal technology, and find ways to safely harness nuclear power. I'll help our auto companies re-tool, so that the fuel-efficient cars of the future are built right here in America. I'll make it easier for the American people to afford these new cars. And I'll invest 150 billion dollars over the next decade in affordable, renewable sources of energy – wind power and solar power and the next generation of biofuels; an investment that will lead to new industries and five million new jobs that pay well and can't ever be outsourced.

America, now is not the time for small plans.

Now is the time to finally meet our moral obligation to provide every child a world-class education, because it will take nothing less to compete in the global economy. Michelle and I are only here tonight because we were given a chance at an education. And I will not settle for an America where some kids don't have that chance. I'll invest in early childhood education. I'll recruit an army of new teachers, and pay them higher salaries
and give them more support. And in exchange, I'll ask for higher standards and more accountability. And we will keep our promise to every young American – if you commit to serving your community or your country, we will make sure you can afford a college education.

50. Now is the time to finally keep the promise of affordable, accessible health care for every single American. If you have health care, my plan will lower your premiums. If you don't, you'll be able to get the same kind of coverage that members of Congress give themselves. And as someone who watched my mother argue with insurance companies while she lay in bed dying of cancer, I will make certain those companies stop discriminating against those who are sick and need care the most.

51. Now is the time to help families with paid sick days and better family leave, because nobody in America should have to choose between keeping their jobs and caring for a sick child or ailing parent.

52. Now is the time to change our bankruptcy laws, so that your pensions are protected ahead of CEO bonuses; and the time to protect Social Security for future generations.

53. And now is the time to keep the promise of equal pay for an equal day's work, because I want my daughters to have exactly the same opportunities as your sons.

54. Now, many of these plans will cost money, which is why I've laid out how I'll pay for every dime – by closing corporate loopholes and tax havens that don't help America grow. But I will also go through the federal budget, line by line, eliminating programs that no longer work and making the ones we do need work better and cost less – because we cannot meet twenty-first century challenges with a twentieth century bureaucracy.

55. And Democrats, we must also admit that fulfilling America's promise will require more than just money. It will require a renewed sense of responsibility from each of us to recover what John F. Kennedy called our "intellectual and moral strength." Yes, government must lead on energy independence, but each of us must do our part to make our homes and businesses more efficient. Yes, we must provide more ladders to success for young men who fall into lives of crime and despair. But we must also admit that programs alone can't replace parents; that government can't turn off the television and make a child do her homework; that fathers must take more responsibility for providing the love and guidance their children need.

56. Individual responsibility and mutual responsibility – that's the essence of America's promise.

57. And just as we keep our promise to the next generation here at home, so must we keep America's promise abroad. If John McCain wants to have a debate about who has the temperament, and judgment, to serve as the next Commander-in-Chief, that's a debate I'm ready to have.

58. For while Senator McCain was turning his sights to Iraq just days after 9/11, I stood up and opposed this war, knowing that it would distract us from the real threats we face. When John McCain said we could just "muddle through" in Afghanistan, I argued for more resources and more troops to finish the fight against the terrorists who actually attacked us on 9/11, and made clear that we must take out Osama bin Laden and his lieutenants if we have them in our sights. John McCain likes to say that he'll follow bin Laden to the Gates of Hell – but he won't even go to the cave where he lives.

59. And today, as my call for a time frame to remove our troops from Iraq has been echoed by the Iraqi government and even the Bush Administration, even after we learned that
Iraq has a $79 billion surplus while we're wallowing in deficits, John McCain stands alone in his stubborn refusal to end a misguided war.

That's not the judgment we need. That won't keep America safe. We need a President who can face the threats of the future, not keep grasping at the ideas of the past.

You don't defeat a terrorist network that operates in eighty countries by occupying Iraq. You don't protect Israel and deter Iran just by talking tough in Washington. You can't truly stand up for Georgia when you've strained our oldest alliances. If John McCain wants to follow George Bush with more tough talk and bad strategy, that is his choice – but it is not the change we need.

We are the party of Roosevelt. We are the party of Kennedy. So don't tell me that Democrats won't defend this country. Don't tell me that Democrats won't keep us safe. The Bush-McCain foreign policy has squandered the legacy that generations of Americans -- Democrats and Republicans -- have built, and we are here to restore that legacy.

As Commander-in-Chief, I will never hesitate to defend this nation, but I will only send our troops into harm's way with a clear mission and a sacred commitment to give them the equipment they need in battle and the care and benefits they deserve when they come home.

I will end this war in Iraq responsibly, and finish the fight against al Qaeda and the Taliban in Afghanistan. I will rebuild our military to meet future conflicts. But I will also renew the tough, direct diplomacy that can prevent Iran from obtaining nuclear weapons and curb Russian aggression. I will build new partnerships to defeat the threats of the 21st century: terrorism and nuclear proliferation; poverty and genocide; climate change and disease. And I will restore our moral standing, so that America is once again that last, best hope for all who are called to the cause of freedom, who long for lives of peace, and who yearn for a better future.

These are the policies I will pursue. And in the weeks ahead, I look forward to debating them with John McCain.

But what I will not do is suggest that the Senator takes his positions for political purposes. Because one of the things that we have to change in our politics is the idea that people cannot disagree without challenging each other's character and patriotism.

The times are too serious, the stakes are too high for this same partisan playbook. So let us agree that patriotism has no party. I love this country, and so do you, and so does John McCain. The men and women who serve in our battlefields may be Democrats and Republicans and Independents, but they have fought together and bled together and some died together under the same proud flag. They have not served a Red America or a Blue America – they have served the United States of America.

So I've got news for you, John McCain. We all put our country first.

America, our work will not be easy. The challenges we face require tough choices, and Democrats as well as Republicans will need to cast off the worn-out ideas and politics of the past. For part of what has been lost these past eight years can't just be measured by lost wages or bigger trade deficits. What has also been lost is our sense of common purpose – our sense of higher purpose. And that's what we have to restore.

We may not agree on abortion, but surely we can agree on reducing the number of unwanted pregnancies in this country. The reality of gun ownership may be different for hunters in rural Ohio than for those plagued by gang-violence in Cleveland, but don't tell
me we can't uphold the Second Amendment while keeping AK-47s out of the hands of criminals. I know there are differences on same-sex marriage, but surely we can agree that our gay and lesbian brothers and sisters deserve to visit the person they love in the hospital and to live lives free of discrimination. Passions fly on immigration, but I don't know anyone who benefits when a mother is separated from her infant child or an employer undercuts American wages by hiring illegal workers. This too is part of America's promise – the promise of a democracy where we can find the strength and grace to bridge divides and unite in common effort.

I know there are those who dismiss such beliefs as happy talk. They claim that our insistence on something larger, something firmer and more honest in our public life is just a Trojan Horse for higher taxes and the abandonment of traditional values. And that's to be expected. Because if you don't have any fresh ideas, then you use stale tactics to scare the voters. If you don't have a record to run on, then you paint your opponent as someone people should run from. You make a big election about small things.

And you know what – it's worked before. Because it feeds into the cynicism we all have about government. When Washington doesn't work, all its promises seem empty. If your hopes have been dashed again and again, then it's best to stop hoping, and settle for what you already know.

I get it. I realize that I am not the likeliest candidate for this office. I don't fit the typical pedigree, and I haven't spent my career in the halls of Washington. But I stand before you tonight because all across America something is stirring. What the nay-sayers don't understand is that this election has never been about me. It's been about you.

For eighteen long months, you have stood up, one by one, and said enough to the politics of the past. You understand that in this election, the greatest risk we can take is to try the same old politics with the same old players and expect a different result. You have shown what history teaches us – that at defining moments like this one, the change we need doesn't come from Washington. Change comes to Washington. Change happens because the American people demand it – because they rise up and insist on new ideas and new leadership, a new politics for a new time.

America, this is one of those moments.

I believe that as hard as it will be, the change we need is coming. Because I've seen it. Because I've lived it. I've seen it in Illinois, when we provided health care to more children and moved more families from welfare to work. I've seen it in Washington, when we worked across party lines to open up government and hold lobbyists more accountable, to give better care for our veterans and keep nuclear weapons out of terrorist hands.

And I've seen it in this campaign. In the young people who voted for the first time, and in those who got involved again after a very long time. In the Republicans who never thought they'd pick up a Democratic ballot, but did. I've seen it in the workers who would rather cut their hours back a day than see their friends lose their jobs, in the soldiers who re-enlist after losing a limb, in the good neighbors who take a stranger in when a hurricane strikes and the floodwaters rise.

This country of ours has more wealth than any nation, but that's not what makes us rich. We have the most powerful military on Earth, but that's not what makes us strong. Our
universities and our culture are the envy of the world, but that's not what keeps the world coming to our shores.

Instead, it is that American spirit – that American promise – that pushes us forward even when the path is uncertain; that binds us together in spite of our differences; that makes us fix our eye not on what is seen, but what is unseen, that better place around the bend.

That promise is our greatest inheritance. It's a promise I make to my daughters when I tuck them in at night, and a promise that you make to yours – a promise that has led immigrants to cross oceans and pioneers to travel west; a promise that led workers to picket lines, and women to reach for the ballot.

And it is that promise that forty five years ago today, brought Americans from every corner of this land to stand together on a Mall in Washington, before Lincoln's Memorial, and hear a young preacher from Georgia speak of his dream.

The men and women who gathered there could've heard many things. They could've heard words of anger and discord. They could've been told to succumb to the fear and frustration of so many dreams deferred.

But what the people heard instead – people of every creed and color, from every walk of life – is that in America, our destiny is inextricably linked. That together, our dreams can be one.

"We cannot walk alone," the preacher cried. "And as we walk, we must make the pledge that we shall always march ahead. We cannot turn back."

America, we cannot turn back. Not with so much work to be done. Not with so many children to educate, and so many veterans to care for. Not with an economy to fix and cities to rebuild and farms to save. Not with so many families to protect and so many lives to mend. America, we cannot turn back. We cannot walk alone. At this moment, in this election, we must pledge once more to march into the future. Let us keep that promise – that American promise – and in the words of Scripture hold firmly, without wavering, to the hope that we confess.

Thank you, God Bless you, and and God Bless the United States of America.

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My fellow citizens, I stand here today humbled by the task before us, grateful for the trust you have bestowed, mindful of the sacrifices borne by our ancestors. I thank President Bush for his service to our Nation, as well as the generosity and cooperation he has shown throughout this transition.

Forty-four Americans have now taken the Presidential oath. The words have been spoken during rising tides of prosperity and the still waters of peace. Yet every so often, the oath is taken amidst gathering clouds and raging storms. At these moments, America has carried on not simply because of the skill or vision of those in high office, but because we the people have remained faithful to the ideals of our forebears and true to our founding documents.

So it has been; so it must be with this generation of Americans.

That we are in the midst of crisis is now well understood. Our Nation is at war against a far-reaching network of violence and hatred. Our economy is badly weakened, a consequence of greed and irresponsibility on the part of some, but also our collective failure to make hard choices and prepare the Nation for a new age. Homes have been lost, jobs shed, businesses shuttered. Our health care is too costly. Our schools fail too many. And each day brings further evidence that the ways we use energy strengthen our adversaries and threaten our planet.

These are the indicators of crisis, subject to data and statistics. Less measurable but no less profound is a sapping of confidence across our land, a nagging fear that America's decline is inevitable, that the next generation must lower its sights. Today I say to you that the challenges we face are real. They are serious, and they are many. They will not be met easily or in a short span of time. But know this, America: They will be met.

On this day, we gather because we have chosen hope over fear, unity of purpose over conflict and discord. On this day, we come to proclaim an end to the petty grievances and false promises, the recriminations and worn-out dogmas that for far too long have strangled our politics.

We remain a young nation, but in the words of Scripture, the time has come to set aside childish things. The time has come to reaffirm our enduring spirit, to choose our better history, to carry forward that precious gift, that noble idea passed on from generation to generation: the God-given promise that all are equal, all are free, and all deserve a chance to pursue their full measure of happiness.

In reaffirming the greatness of our Nation, we understand that greatness is never a given. It must be earned. Our journey has never been one of shortcuts or settling for less. It has not been the path for the faint-hearted, for those who prefer leisure over work or seek only the pleasures of riches and fame. Rather, it has been the risk-takers, the doers, the makers of things--some celebrated, but more often men and women obscure in their labor--who have carried us up the long, rugged path toward prosperity and freedom.
9. For us, they packed up their few worldly possessions and traveled across oceans in search of a new life. For us, they toiled in sweatshops and settled the West, endured the lash of the whip, and plowed the hard Earth. For us, they fought and died in places like Concord and Gettysburg, Normandy and Khe Sanh.

10. Time and again, these men and women struggled and sacrificed and worked 'til their hands were raw so that we might live a better life. They saw America as bigger than the sum of our individual ambitions, greater than all the differences of birth or wealth or faction.

11. This is the journey we continue today. We remain the most prosperous, powerful nation on Earth. Our workers are no less productive than when this crisis began. Our minds are no less inventive. Our goods and services no less needed than they were last week or last month or last year. Our capacity remains undiminished. But our time of standing pat, of protecting narrow interests and putting off unpleasant decisions, that time has surely passed. Starting today, we must pick ourselves up, dust ourselves off, and begin again the work of remaking America.

12. For everywhere we look, there is work to be done. The state of the economy calls for action, bold and swift, and we will act not only to create new jobs but to lay a new foundation for growth. We will build the roads and bridges, the electric grids and digital lines that feed our commerce and bind us together. We will restore science to its rightful place and wield technology's wonders to raise health care's quality and lower its cost. We will harness the sun and the winds and the soil to fuel our cars and run our factories. And we will transform our schools and colleges and universities to meet the demands of a new age. All this we can do. All this we will do.

13. Now, there are some who question the scale of our ambitions, who suggest that our system cannot tolerate too many big plans. Their memories are short, for they have forgotten what this country has already done, what free men and women can achieve when imagination is joined to common purpose and necessity to courage.

14. What the cynics fail to understand is that the ground has shifted beneath them, that the stale political arguments that have consumed us for so long no longer apply. The question we ask today is not whether our Government is too big or too small, but whether it works; whether it helps families find jobs at a decent wage, care they can afford, a retirement that is dignified. Where the answer is yes, we intend to move forward. Where the answer is no, programs will end. And those of us who manage the public's dollars will be held to account to spend wisely, reform bad habits, and do our business in the light of day, because only then can we restore the vital trust between a people and their government.

15. Nor is the question before us whether the market is a force for good or ill. Its power to generate wealth and expand freedom is unmatched. But this crisis has reminded us that without a watchful eye, the market can spin out of control. The Nation cannot prosper long when it favors only the prosperous. The success of our economy has always depended not just on the size of our gross domestic product, but on the reach of our prosperity, on our ability to extend opportunity to every willing heart, not out of charity, but because it is the surest route to our common good.

16. As for our common defense, we reject as false the choice between our safety and our ideals. Our Founding Fathers, faced with perils that we can scarcely imagine, drafted a charter to assure the rule of law and the rights of man, a charter expanded by the blood of generations. Those ideals still light the world, and we will not give them up for
expedience’s sake. And so to all the other peoples and governments who are watching today, from the grandest capitals to the small village where my father was born, know that America is a friend of each nation and every man, woman, and child who seeks a future of peace and dignity, and we are ready to lead once more.

17. Recall that earlier generations faced down fascism and communism not just with missiles and tanks but with sturdy alliances and enduring convictions. They understood that our power alone cannot protect us, nor does it entitle us to do as we please. Instead, they knew that our power grows through its prudent use. Our security emanates from the justness of our cause, the force of our example, the tempering qualities of humility and restraint.

18. We are the keepers of this legacy. Guided by these principles once more, we can meet those new threats that demand even greater effort, even greater cooperation and understanding between nations. We will begin to responsibly leave Iraq to its people and forge a hard-earned peace in Afghanistan. With old friends and former foes, we will work tirelessly to lessen the nuclear threat and roll back the specter of a warming planet. We will not apologize for our way of life, nor will we waver in its defense. And for those who seek to advance their aims by inducing terror and slaughtering innocents, we say to you now that our spirit is stronger and cannot be broken. You cannot outlast us, and we will defeat you.

19. For we know that our patchwork heritage is a strength, not a weakness. We are a nation of Christians and Muslims, Jews and Hindus and nonbelievers. We are shaped by every language and culture, drawn from every end of this Earth. And because we have tasted the bitter swill of civil war and segregation and emerged from that dark chapter stronger and more united, we cannot help but believe that the old hatreds shall someday pass, that the lines of tribe shall soon dissolve; that as the world grows smaller, our common humanity shall reveal itself, and that America must play its role in ushering in a new era of peace.

20. To the Muslim world, we seek a new way forward based on mutual interest and mutual respect. To those leaders around the globe who seek to sow conflict or blame their society's ills on the West, know that your people will judge you on what you can build, not what you destroy. To those who cling to power through corruption and deceit and the silencing of dissent, know that you are on the wrong side of history, but that we will extend a hand if you are willing to unclench your fist.

21. To the people of poor nations, we pledge to work alongside you to make your farms flourish and let clean waters flow, to nourish starved bodies and feed hungry minds. And to those nations like ours that enjoy relative plenty, we say we can no longer afford indifference to suffering outside our borders, nor can we consume the world's resources without regard to effect, for the world has changed, and we must change with it.

22. As we consider the road that unfolds before us, we remember with humble gratitude those brave Americans who, at this very hour, patrol far-off deserts and distant mountains. They have something to tell us today, just as the fallen heroes who lie in Arlington whisper through the ages. We honor them not only because they are guardians of our liberty, but because they embody the spirit of service, a willingness to find meaning in something greater than themselves. And yet at this moment, a moment that will define a generation, it is precisely this spirit that must inhabit us all.
23. For as much as Government can do and must do, it is ultimately the faith and
determination of the American people upon which this Nation relies. It is the kindness to
take in a stranger when the levees break, the selflessness of workers who would rather cut
their hours than see a friend lose their job, which sees us through our darkest hours. It is
the firefighter's courage to storm a stairway filled with smoke, but also a parent's
willingness to nurture a child, that finally decides our fate.

24. Our challenges may be new. The instruments with which we meet them may be new. But
those values upon which our success depends—honesty and hard work, courage and fair
play, tolerance and curiosity, loyalty and patriotism—these things are old. These things
are true. They have been the quiet force of progress throughout our history. What is
demanded then is a return to these truths. What is required of us now is a new era of
responsibility, a recognition on the part of every American that we have duties to
ourselves, our Nation, and the world. Duties that we do not grudgingly accept but, rather,
seize gladly, firm in the knowledge that there is nothing so satisfying to the spirit, so
defining of our character, than giving our all to a difficult task.

25. This is the price and the promise of citizenship. This is the source of our confidence, the
knowledge that God calls on us to shape an uncertain destiny. This is the meaning of our
liberty and our creed; why men and women and children of every race and every faith can
join in celebration across this magnificent Mall, and why a man whose father less than 60
years ago might not have been served at a local restaurant can now stand before you to
take a most sacred oath.

26. So let us mark this day with remembrance of who we are and how far we have traveled.
In the year of America's birth, in the coldest of months, a small band of patriots huddled
by dying campfires on the shores of an icy river. The Capital was abandoned. The enemy
was advancing. The snow was stained with blood. At a moment when the outcome of our
Revolution was most in doubt, the Father of our Nation ordered these words be read to
the people:

27. "Let it be told to the future world . . . that in the depth of winter, when nothing but hope
and virtue could survive . . . that the city and the country, alarmed at one common danger,
came forth to meet [it]."

28. America, in the face of our common dangers, in this winter of our hardship, let us
remember these timeless words. With hope and virtue, let us brave once more the icy
currents and endure what storms may come. Let it be said by our children's children that
when we were tested, we refused to let this journey end; that we did not turn back, nor
did we falter. And with eyes fixed on the horizon and God's grace upon us, we carried
forth that great gift of freedom and delivered it safely to future generations.

29. Thank you. God bless you, and God bless the United States of America.

# First Presidential Debate in 2008

| **Candidates** | John McCain (R), United States Senator (AZ)  
| John McCain (R), United States Senator (AZ)  
| Barack Obama (D), United States Senator (IL)  
| **Date:** | September 26, 2008  
| **Location:** | The University of Mississippi  
| **City:** | Oxford, MS  
| **Sponsor:** | Commission on Presidential Debates  
| **Moderator:** | Jim Lehrer, PBS  
| **Topic:** | Foreign policy, and National Security  
| **Viewership:** | 52.4 million (Data provided by Nielsen Media Research)  
| **Format:** | 90-minute debate with candidates standing at podiums.  
Candidates questioned in turn with two-minute responses, followed by five minutes of open discussion between moderator and candidates for each question.  

**Presidential Debates**

*1960 and 1976 - 2016*
Transcript

1. **LEHRER:** Gentlemen, at this very moment tonight, where do you stand on the financial recovery plan?

2. First response to you, Senator Obama. You have two minutes.

3. **OBAMA:** Well, thank you very much, Jim, and thanks to the commission and the University of Mississippi, "Ole Miss," for hosting us tonight. I can't think of a more important time for us to talk about the future of the country.

4. You know, we are at a defining moment in our history. Our nation is involved in two wars, and we are going through the worst financial crisis since the Great Depression.

5. And although we've heard a lot about Wall Street, those of you on Main Street I think have been struggling for a while, and you recognize that this could have an impact on all sectors of the economy.

6. And you're wondering, how's it going to affect me? How's it going to affect my job? How's it going to affect my house? How's it going to affect my retirement savings or my ability to send my children to college?

7. So we have to move swiftly, and we have to move wisely. And I've put forward a series of proposals that make sure that we protect taxpayers as we engage in this important rescue effort.

8. No. 1, we've got to make sure that we've got oversight over this whole process; $700 billion, potentially, is a lot of money.

9. No. 2, we've got to make sure that taxpayers, when they are putting their money at risk, have the possibility of getting that money back and gains, if the market -- and when the market returns.

10. No. 3, we've got to make sure that none of that money is going to pad CEO bank accounts or to promote golden parachutes.

11. And, No. 4, we've got to make sure that we're helping homeowners, because the root problem here has to do with the foreclosures that are taking place all across the country.

12. Now, we also have to recognize that this is a final verdict on eight years of failed economic policies promoted by George Bush, supported by Senator McCain, a theory that basically says that we can shred regulations and consumer protections and give more and more to the most, and somehow prosperity will trickle down.
It hasn't worked. And I think that the fundamentals of the economy have to be measured by whether or not the middle class is getting a fair shake. That's why I'm running for president, and that's what I hope we're going to be talking about tonight.

LEHRER: Senator McCain, two minutes.

MCCAIN: Well, thank you, Jim. And thanks to everybody.

And I do have a sad note tonight. Senator Kennedy is in the hospital. He's a dear and beloved friend to all of us. Our thoughts and prayers go out to the lion of the Senate.

I also want to thank the University of Mississippi for hosting us tonight.

And, Jim, I -- I've been not feeling too great about a lot of things lately. So have a lot of Americans who are facing challenges. But I'm feeling a little better tonight, and I'll tell you why.

Because as we're here tonight in this debate, we are seeing, for the first time in a long time, Republicans and Democrats together, sitting down, trying to work out a solution to this fiscal crisis that we're in.

And have no doubt about the magnitude of this crisis. And we're not talking about failure of institutions on Wall Street. We're talking about failures on Main Street, and people who will lose their jobs, and their credits, and their homes, if we don't fix the greatest fiscal crisis, probably in -- certainly in our time, and I've been around a little while.

But the point is -- the point is, we have finally seen Republicans and Democrats sitting down and negotiating together and coming up with a package.

This package has transparency in it. It has to have accountability and oversight. It has to have options for loans to failing businesses, rather than the government taking over those loans. We have to -- it has to have a package with a number of other essential elements to it.

And, yes, I went back to Washington, and I met with my Republicans in the House of Representatives. And they weren't part of the negotiations, and I understand that. And it was the House Republicans that decided that they would be part of the solution to this problem.

But I want to emphasize one point to all Americans tonight. This isn't the beginning of the end of this crisis. This is the end of the beginning, if we come out with a package that will keep these institutions stable.

And we've got a lot of work to do. And we've got to create jobs. And one of the areas, of course, is to eliminate our dependence on foreign oil.
LEHRER: All right, let's go back to my question. How do you all stand on the recovery plan? And talk to each other about it. We've got five minutes. We can negotiate a deal right here.

But, I mean, are you -- do you favor this plan, Senator Obama, and you, Senator McCain? Do you -- are you in favor of this plan?

OBAMA: We haven't seen the language yet. And I do think that there's constructive work being done out there. So, for the viewers who are watching, I am optimistic about the capacity of us to come together with a plan.

The question, I think, that we have to ask ourselves is, how did we get into this situation in the first place?

Two years ago, I warned that, because of the subprime lending mess, because of the lax regulation, that we were potentially going to have a problem and tried to stop some of the abuses in mortgages that were taking place at the time.

Last year, I wrote to the secretary of the Treasury to make sure that he understood the magnitude of this problem and to call on him to bring all the stakeholders together to try to deal with it.

So -- so the question, I think, that we've got to ask ourselves is, yes, we've got to solve this problem short term. And we are going to have to intervene; there's no doubt about that.

But we're also going to have to look at, how is it that we shredded so many regulations? We did not set up a 21st-century regulatory framework to deal with these problems. And that in part has to do with an economic philosophy that says that regulation is always bad.

LEHRER: Are you going to vote for the plan, Senator McCain?

MCCAIN: I -- I hope so. And I...

LEHRER: As a United States senator...

MCCAIN: Sure.

LEHRER: ... you're going to vote for the plan?

MCCAIN: Sure. But -- but let me -- let me point out, I also warned about Fannie Mae and Freddie Mac and warned about corporate greed and excess, and CEO pay, and all that. A lot of us saw this train wreck coming.
But there's also the issue of responsibility. You've mentioned President Dwight David Eisenhower. President Eisenhower, on the night before the Normandy invasion, went into his room, and he wrote out two letters.

One of them was a letter congratulating the great members of the military and allies that had conducted and succeeded in the greatest invasion in history, still to this day, and forever.

And he wrote out another letter, and that was a letter of resignation from the United States Army for the failure of the landings at Normandy.

Somehow we've lost that accountability. I've been heavily criticized because I called for the resignation of the chairman of the Securities and Exchange Commission. We've got to start also holding people accountable, and we've got to reward people who succeed.

But somehow in Washington today -- and I'm afraid on Wall Street -- greed is rewarded, excess is rewarded, and corruption -- or certainly failure to carry out our responsibility is rewarded.

As president of the United States, people are going to be held accountable in my administration. And I promise you that that will happen.

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

OBAMA: Well, I think Senator McCain's absolutely right that we need more responsibility, but we need it not just when there's a crisis. I mean, we've had years in which the reigning economic ideology has been what's good for Wall Street, but not what's good for Main Street.

And there are folks out there who've been struggling before this crisis took place. And that's why it's so important, as we solve this short-term problem, that we look at some of the underlying issues that have led to wages and incomes for ordinary Americans to go down, the -- a health care system that is broken, energy policies that are not working, because, you know, 10 days ago, John said that the fundamentals of the economy are sound.

LEHRER: Say it directly to him.

OBAMA: I do not think that they are.

LEHRER: Say it directly to him.

OBAMA: Well, the -- John, 10 days ago, you said that the fundamentals of the economy are sound. And...
MCCAIN: Are you afraid I couldn't hear him?

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

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

LEHRER: So, Senator McCain, do you agree with what Senator Obama just said? And, if you don't, tell him what you disagree with.

MCCAIN: No, I -- look, we've got to fix the system. We've got fundamental problems in the system. And Main Street is paying a penalty for the excesses and greed in Washington, D.C., and on Wall Street.

So there's no doubt that we have a long way to go. And, obviously, stricter interpretation and consolidation of the various regulatory agencies that weren't doing their job, that has brought on this crisis.

But I have a fundamental belief in the goodness and strength of the American worker. And the American worker is the most productive, the most innovative. America is still the greatest producer, exporter and importer.

But we've got to get through these times, but I have a fundamental belief in the United States of America. And I still believe, under the right leadership, our best days are ahead of us.

LEHRER: All right, let's go to the next lead question, which is essentially following up on this same subject.

And you get two minutes to begin with, Senator McCain. And using your word "fundamental," are there fundamental differences between your approach and Senator Obama's approach to what you would do as president to lead this country out of the financial crisis?

MCCAIN: Well, the first thing we have to do is get spending under control in Washington. It's completely out of control. It's gone -- we have now presided over the largest increase in the size of government since the Great Society.

We Republicans came to power to change government, and government changed us. And the -- the worst symptom on this disease is what my friend, Tom Coburn, calls...
earmarking as a gateway drug, because it's a gateway. It's a gateway to out-of-control spending and corruption.

And we have former members of Congress now residing in federal prison because of the evils of this earmarking and pork-barrel spending.

You know, we spent $3 million to study the DNA of bears in Montana. I don't know if that was a criminal issue or a paternal issue, but the fact is that it was $3 million of our taxpayers' money. And it has got to be brought under control.

As president of the United States, I want to assure you, I've got a pen. This one's kind of old. I've got a pen, and I'm going to veto every single spending bill that comes across my desk. I will make them famous. You will know their names.

Now, Senator Obama, you wanted to know one of the differences. a million dollars for every day that he's been in the United States Senate.

I suggest that people go up on the Web site of Citizens Against Government Waste, and they'll look at those projects.

That kind of thing is not the way to rein in runaway spending in Washington, D.C. That's one of the fundamental differences that Senator Obama and I have.

LEHRER: Senator Obama, two minutes.

OBAMA: Well, Senator McCain is absolutely right that the earmarks process has been abused, which is why I suspended any requests for my home state, whether it was for senior centers or what have you, until we cleaned it up.

And he's also right that oftentimes lobbyists and special interests are the ones that are introducing these kinds of requests, although that wasn't the case with me.

But let's be clear: Earmarks account for $18 billion in last year's budget. Senator McCain is proposing -- and this is a fundamental difference between us -- $300 billion in tax cuts to some of the wealthiest corporations and individuals in the country, $300 billion.

Now, $18 billion is important; $300 billion is really important.

And in his tax plan, you would have CEOs of Fortune 500 companies getting an average of $700,000 in reduced taxes, while leaving 100 million Americans out.

So my attitude is, we've got to grow the economy from the bottom up. What I've called for is a tax cut for 95 percent of working families, 95 percent.
And that means that the ordinary American out there who's collecting a paycheck every day, they've got a little extra money to be able to buy a computer for their kid, to fill up on this gas that is killing them.

And over time, that, I think, is going to be a better recipe for economic growth than the -- the policies of President Bush that John McCain wants to -- wants to follow.

**LEHRER:** Senator McCain?

**MCCAIN:** Well, again, I don't mean to go back and forth, but he...

**LEHRER:** No, that's fine.

**MCCAIN:** Senator Obama suspended those requests for pork-barrel projects after he was running for president of the United States. He didn't happen to see that light during the first three years as a member of the United States Senate, $932 million in requests.

Maybe to Senator Obama it's not a lot of money. But the point is that -- you see, I hear this all the time. "It's only $18 billion." Do you know that it's tripled in the last five years? Do you know that it's gone completely out of control to the point where it corrupts people? It corrupts people.

That's why we have, as I said, people under federal indictment and charges. It's a system that's got to be cleaned up.

I have fought against it my career. I have fought against it. I was called the sheriff, by the -- one of the senior members of the Appropriations Committee. I didn't win Miss Congeniality in the United States Senate.

Now, Senator Obama didn't mention that, along with his tax cuts, he is also proposing some $800 billion in new spending on new programs.

Now, that's a fundamental difference between myself and Senator Obama. I want to cut spending. I want to keep taxes low. The worst thing we could do in this economic climate is to raise people's taxes.

**OBAMA:** I -- I don't know where John is getting his figures. Let's just be clear.

What I do is I close corporate loopholes, stop providing tax cuts to corporations that are shipping jobs overseas so that we're giving tax breaks to companies that are investing here in the United States. I make sure that we have a health care system that allows for everyone to have basic coverage.

I think those are pretty important priorities. And I pay for every dime of it.
But let's go back to the original point. John, nobody is denying that $18 billion is important. And, absolutely, we need earmark reform. And when I'm president, I will go line by line to make sure that we are not spending money unwisely.

But the fact is that eliminating earmarks alone is not a recipe for how we're going to get the middle class back on track.

**OBAMA:** And when you look at your tax policies that are directed primarily at those who are doing well, and you are neglecting people who are really struggling right now, I think that is a continuation of the last eight years, and we can't afford another four.

**LEHRER:** Respond directly to him about that, to Senator Obama about that, about the -- he's made it twice now, about your tax -- your policies about tax cuts.

**MCCAIN:** Well -- well, let me give you an example of what Senator Obama finds objectionable, the business tax.

Right now, the United States of American business pays the second-highest business taxes in the world, 35 percent. Ireland pays 11 percent.

Now, if you're a business person, and you can locate any place in the world, then, obviously, if you go to the country where it's 11 percent tax versus 35 percent, you're going to be able to create jobs, increase your business, make more investment, et cetera.

I want to cut that business tax. I want to cut it so that businesses will remain in -- in the United States of America and create jobs.

But, again, I want to return. It's a lot more than $18 billion in pork-barrel spending. I can tell you, it's rife. It's throughout.

The United States Senate will take up a continuing resolution tomorrow or the next day, sometime next week, with 2,000 -- 2,000 -- look at them, my friends. Look at them. You'll be appalled.

And Senator Obama is a recent convert, after requesting $932 million worth of pork-barrel spending projects.

So the point is, I want people to have tax cuts. I want every family to have a $5,000 refundable tax credit so they can go out and purchase their own health care. I want to double the dividend from $3,500 to $7,000 for every dependent child in America.

I know that the worst thing we could possibly do is to raise taxes on anybody, and a lot of people might be interested in Senator Obama's definition of "rich."

**LEHRER:** Senator Obama, you have a question for Senator McCain on that?
OBAMA: Well, let me just make a couple of points.

LEHRER: All right.

OBAMA: My definition -- here's what I can tell the American people: 95 percent of you will get a tax cut. And if you make less than $250,000, less than a quarter-million dollars a year, then you will not see one dime's worth of tax increase.

Now, John mentioned the fact that business taxes on paper are high in this country, and he's absolutely right. Here's the problem: There are so many loopholes that have been written into the tax code, oftentimes with support of Senator McCain, that we actually see our businesses pay effectively one of the lowest tax rates in the world.

And what that means, then, is that there are people out there who are working every day, who are not getting a tax cut, and you want to give them more.

It's not like you want to close the loopholes. You just want to add an additional tax cut over the loopholes. And that's a problem.

Just one last point I want to make, since Senator McCain talked about providing a $5,000 health credit. Now, what he doesn't tell you is that he intends to, for the first time in history, tax health benefits.

So you may end up getting a $5,000 tax credit. Here's the only problem: Your employer now has to pay taxes on the health care that you're getting from your employer. And if you end up losing your health care from your employer, you've got to go out on the open market and try to buy it.

It is not a good deal for the American people. But it's an example of this notion that the market can always solve everything and that the less regulation we have, the better off we're going to be.

MCCAIN: Well, you know, let me just...

LEHRER: We've got to go to another lead question.

MCCAIN: I know we have to, but this is a classic example of walking the walk and talking the talk.

We had an energy bill before the United States Senate. It was festooned with Christmas tree ornaments. It had all kinds of breaks for the oil companies, I mean, billions of dollars worth. I voted against it; Senator Obama voted for it.

OBAMA: John, you want to give oil companies another $4 billion.
MCCAIN: You've got to look at our record. You've got to look at our records. That's the important thing.

Who fought against wasteful and earmark spending? Who has been the person who has tried to keep spending under control?

Who's the person who has believed that the best thing for America is -- is to have a tax system that is fundamentally fair? And I've fought to simplify it, and I have proposals to simplify it.

Let's give every American a choice: two tax brackets, generous dividends, and, two -- and let Americans choose whether they want the -- the existing tax code or they want a new tax code.

And so, again, look at the record, particularly the energy bill. But, again, Senator Obama has shifted on a number of occasions. He has voted in the United States Senate to increase taxes on people who make as low as $42,000 a year.

OBAMA: That's not true, John. That's not true.

MCCAIN: And that's just a fact. Again, you can look it up.

OBAMA: Look, it's just not true. And if we want to talk about oil company profits, under your tax plan, John -- this is undeniable -- oil companies would get an additional $4 billion in tax breaks.

Now, look, we all would love to lower taxes on everybody. But here's the problem: If we are giving them to oil companies, then that means that there are those who are not going to be getting them. And...

MCCAIN: With all due respect, you already gave them to the oil companies.

OBAMA: No, but, John, the fact of the matter is, is that I was opposed to those tax breaks, tried to strip them out. We've got an emergency bill on the Senate floor right now that contains some good stuff, some stuff you want, including drilling off-shore, but you're opposed to it because it would strip away those tax breaks that have gone to oil companies.

LEHRER: All right. All right, speaking of things that both of you want, another lead question, and it has to do with the rescue -- the financial rescue thing that we started -- started asking about.

And what -- and the first answer is to you, Senator Obama. As president, as a result of whatever financial rescue plan comes about and the billion, $700 billion, whatever it is it's going to cost, what are you going to have to give up, in terms of the priorities that you
would bring as president of the United States, as a result of having to pay for the financial rescue plan?

135. **OBAMA:** Well, there are a range of things that are probably going to have to be delayed. We don't yet know what our tax revenues are going to be. The economy is slowing down, so it's hard to anticipate right now what the budget is going to look like next year.

136. But there's no doubt that we're not going to be able to do everything that I think needs to be done. There are some things that I think have to be done.

137. We have to have energy independence, so I've put forward a plan to make sure that, in 10 years' time, we have freed ourselves from dependence on Middle Eastern oil by increasing production at home, but most importantly by starting to invest in alternative energy, solar, wind, biodiesel, making sure that we're developing the fuel-efficient cars of the future right here in the United States, in Ohio and Michigan, instead of Japan and South Korea.

138. We have to fix our health care system, which is putting an enormous burden on families. Just -- a report just came out that the average deductible went up 30 percent on American families.

139. They are getting crushed, and many of them are going bankrupt as a consequence of health care. I'm meeting folks all over the country. We have to do that now, because it will actually make our businesses and our families better off.

140. The third thing we have to do is we've got to make sure that we're competing in education. We've got to invest in science and technology. China had a space launch and a space walk. We've got to make sure that our children are keeping pace in math and in science.

141. And one of the things I think we have to do is make sure that college is affordable for every young person in America.

142. And I also think that we're going to have to rebuild our infrastructure, which is falling behind, our roads, our bridges, but also broadband lines that reach into rural communities.

143. Also, making sure that we have a new electricity grid to get the alternative energy to population centers that are using them.

144. So there are some -- some things that we've got to do structurally to make sure that we can compete in this global economy. We can't shortchange those things. We've got to eliminate programs that don't work, and we've got to make sure that the programs that we do have are more efficient and cost less.
LEHRER: Are you -- what priorities would you adjust, as president, Senator McCain, because of the -- because of the financial bailout cost?

MCCAIN: Look, we, no matter what, we've got to cut spending. We have -- as I said, we've let government get completely out of control.

Senator Obama has the most liberal voting record in the United States Senate. It's hard to reach across the aisle from that far to the left.

The point -- the point is -- the point is, we need to examine every agency of government.

First of all, by the way, I'd eliminate ethanol subsidies. I oppose ethanol subsidies.

I think that we have to return -- particularly in defense spending, which is the largest part of our appropriations -- we have to do away with cost-plus contracts. We now have defense systems that the costs are completely out of control.

We tried to build a little ship called the Littoral Combat Ship that was supposed to cost $140 million, ended up costing $400 million, and we still haven't done it.

So we need to have fixed-cost contracts. We need very badly to understand that defense spending is very important and vital, particularly in the new challenges we face in the world, but we have to get a lot of the cost overruns under control.

I know how to do that.

MCCAIN: I saved the taxpayers $6.8 billion by fighting a contract that was negotiated between Boeing and DOD that was completely wrong. And we fixed it and we killed it and the people ended up in federal prison so I know how to do this because I've been involved these issues for many, many years. But I think that we have to examine every agency of government and find out those that are doing their job and keep them and find out those that aren't and eliminate them and we'll have to scrub every agency of government.

LEHRER: But if I hear the two of you correctly neither one of you is suggesting any major changes in what you want to do as president as a result of the financial bailout? Is that what you're saying?

OBAMA: No. As I said before, Jim, there are going to be things that end up having to be ... 

LEHRER: Like what?

OBAMA: ... deferred and delayed. Well, look, I want to make sure that we are investing in energy in order to free ourselves from the dependence on foreign oil. That is a big project. That is a multi-year project.
LEHRER: Not willing to give that up?

OBAMA: Not willing to give up the need to do it but there may be individual components that we can't do. But John is right we have to make cuts. We right now give $15 billion every year as subsidies to private insurers under the Medicare system. Doesn't work any better through the private insurers. They just skim off $15 billion. That was a give away and part of the reason is because lobbyists are able to shape how Medicare works.

They did it on the Medicaid prescription drug bill and we have to change the culture. Tom -- or John mentioned me being wildly liberal. Mostly that's just me opposing George Bush's wrong headed policies since I've been in Congress but I think it is that it is also important to recognize I work with Tom Coburn, the most conservative, one of the most conservative Republicans who John already mentioned to set up what we call a Google for government saying we'll list every dollar of federal spending to make sure that the taxpayer can take a look and see who, in fact, is promoting some of these spending projects that John's been railing about.

LEHRER: What I'm trying to get at this is this. Excuse me if I may, senator. Trying to get at that you all -- one of you is going to be the president of the United States come January. At the -- in the middle of a huge financial crisis that is yet to be resolved. And what I'm trying to get at is how this is going to affect you not in very specific -- small ways but in major ways and the approach to take as to the presidency.

MCCAIN: How about a spending freeze on everything but defense, veteran affairs and entitlement programs.

LEHRER: Spending freeze?

MCCAIN: I think we ought to seriously consider with the exceptions the caring of veterans national defense and several other vital issues.

LEHRER: Would you go for that?

OBAMA: The problem with a spending freeze is you're using a hatchet where you need a scalpel. There are some programs that are very important that are under funded. I went to increase early childhood education and the notion that we should freeze that when there may be, for example, this Medicare subsidy doesn't make sense.

Let me tell you another place to look for some savings. We are currently spending $10 billion a month in Iraq when they have a $79 billion surplus. It seems to me that if we're going to be strong at home as well as strong abroad, that we have to look at bringing that war to a close.
MCCAIN: Look, we are sending $700 billion a year overseas to countries that don't like us very much. Some of that money ends up in the hands of terrorist organizations. We have to have wind, tide, solar, natural gas, flex fuel cars and all that but we also have to have offshore drilling and we also have to have nuclear power.

Senator Obama opposes both storing and reprocessing of spent nuclear fuel. You can't get there from here and the fact is that we can create 700,000 jobs by building constructing 45 new nuclear power plants by the year 2030. Nuclear power is not only important as far as eliminating our dependence on foreign oil but it's also responsibility as far as climate change is concerned and the issue I have been involved in for many, many years and I'm proud of the work of the work that I've done there along with President Clinton.

LEHRER: Before we go to another lead question. Let me figure out a way to ask the same question in a slightly different way here. Are you -- are you willing to acknowledge both of you that this financial crisis is going to affect the way you rule the country as president of the United States beyond the kinds of things that you have already -- I mean, is it a major move? Is it going to have a major affect?

OBAMA: There's no doubt it will affect our budgets. There is no doubt about it. Not only -- Even if we get all $700 billion back, let's assume the markets recover, we' holding assets long enough that eventually taxpayers get it back and that happened during the Great Depression when Roosevelt purchased a whole bunch of homes, over time, home values went back up and in fact government made a profit. If we're lucky and do it right, that could potentially happen but in the short term there's an outlay and we may not see that money for a while.

And because of the economy's slowing down, I think we can also expect less tax revenue so there's no doubt that as president I'm go doing have to make some tough decision.

The only point I want to make is this, that in order to make the tough decisions we have to know what our values are and who we're fighting for and our priorities and if we are spending $300 billion on tax cuts for people who don't need them and weren't even asking for them, and we are leaving out health care which is crushing on people all across the country, then I think we have made a bad decision and I want to make sure we're not shortchanging our long term priorities.

MCCAIN: Well, I want to make sure we're not handing the health care system over to the federal government which is basically what would ultimately happen with Senator Obama's health care plan. I want the families to make decisions between themselves and their doctors. Not the federal government. Look. We have to obviously cut spending. I have fought to cut spending. Senator Obama has $800 billion in new spending programs. I would suggest he start by canceling some of those new spending program that he has.

We can't I think adjust spending around to take care of the very much needed programs, including taking care of our veterans but I also want to say again a healthy economy with
low taxes would not raising anyone's taxes is probably the best recipe for eventually having our economy recover.

And spending restraint has got to be a vital part of that. And the reason, one of the major reasons why we're in the difficulties we are in today is because spending got out of control. We owe China $500 billion. And spending, I know, can be brought under control because I have fought against excessive spending my entire career. And I got plans to reduce and eliminate unnecessary and wasteful spending and if there's anybody here who thinks there aren't agencies of government where spending can be cut and their budgets slashed they have not spent a lot of time in Washington.

**OBAMA:** I just want to make this point, Jim. John, it's been your president who you said you agreed with 90 percent of the time who presided over this increase in spending. This orgy of spending and enormous deficits you voted for almost all of his budgets. So to stand here and after eight years and say that you're going to lead on controlling spending and, you know, balancing our tax cuts so that they help middle class families when over the last eight years that hasn't happened I think just is, you know, kind of hard to swallow.

**LEHRER:** Quick response to Senator Obama.

**MCCAIN:** It's well-known that I have not been elected Miss Congeniality in the United States Senate nor with the administration. I have opposed the president on spending, on climate change, on torture of prisoner, on - on Guantanamo Bay. On a -- on the way that the Iraq War was conducted. I have a long record and the American people know me very well and that is independent and a maverick of the Senate and I'm happy to say that I've got a partner that's a good maverick along with me now.

**LEHRER:** All right. Let's go another subject. Lead question, two minutes to you, senator McCain. Much has been said about the lessons of Vietnam. What do you see as the lessons of Iraq?

**MCCAIN:** I think the lessons of Iraq are very clear that you cannot have a failed strategy that will then cause you to nearly lose a conflict. Our initial military success, we went in to Baghdad and everybody celebrated. And then the war was very badly mishandled. I went to Iraq in 2003 and came back and said, we've got to change this strategy. This strategy requires additional troops, it requires a fundamental change in strategy and I fought for it. And finally, we came up with a great general and a strategy that has succeeded.

This strategy has succeeded. And we are winning in Iraq. And we will come home with victory and with honor. And that withdrawal is the result of every counterinsurgency that succeeds.
MCCAIN: And I want to tell you that now that we will succeed and our troops will come home, and not in defeat, that we will see a stable ally in the region and a fledgling democracy.

The consequences of defeat would have been increased Iranian influence. It would have been increase in sectarian violence. It would have been a wider war, which

the United States of America might have had to come back.

So there was a lot at stake there. And thanks to this great general, David Petraeus, and the troops who serve under him, they have succeeded. And we are winning in Iraq, and we will come home. And we will come home as we have when we have won other wars and not in defeat.

LEHRER: Two minutes, how you see the lessons of Iraq, Senator Obama?

OBAMA: Well, this is an area where Senator McCain and I have a fundamental difference because I think the first question is whether we should have gone into the war in the first place.

Now six years ago, I stood up and opposed this war at a time when it was politically risky to do so because I said that not only did we not know how much it was going to cost, what our exit strategy might be, how it would affect our relationships around the world, and whether our intelligence was sound, but also because we hadn't finished the job in Afghanistan.

We hadn't caught bin Laden. We hadn't put al Qaeda to rest, and as a consequence, I thought that it was going to be a distraction. Now Senator McCain and President Bush had a very different judgment.

And I wish I had been wrong for the sake of the country and they had been right, but that's not the case. We've spent over $600 billion so far, soon to be $1 trillion. We have lost over 4,000 lives. We have seen 30,000 wounded, and most importantly, from a strategic national security perspective, al Qaeda is resurgent, stronger now than at any time since 2001.

We took our eye off the ball. And not to mention that we are still spending $10 billion a month, when they have a $79 billion surplus, at a time when we are in great distress here at home, and we just talked about the fact that our budget is way overstretched and we are borrowing money from overseas to try to finance just some of the basic functions of our government.

So I think the lesson to be drawn is that we should never hesitate to use military force, and I will not, as president, in order to keep the American people safe. But we have to use our military wisely. And we did not use our military wisely in Iraq.
LEHRER: Do you agree with that, the lesson of Iraq?

MCCAIN: The next president of the United States is not going to have to address the issue as to whether we went into Iraq or not. The next president of the United States is going to have to decide how we leave, when we leave, and what we leave behind. That's the decision of the next president of the United States.

Senator Obama said the surge could not work, said it would increase sectarian violence, said it was doomed to failure. Recently on a television program, he said it exceed our wildest expectations.

But yet, after conceding that, he still says that he would oppose the surge if he had to decide that again today. Incredibly, incredibly Senator Obama didn't go to Iraq for 900 days and never

LEHRER: Well, let's go at some of these things...

MCCAIN: Senator Obama is the chairperson of a committee that oversights NATO that's in Afghanistan. To this day, he has never had a hearing.

LEHRER: What about that point?

MCCAIN: I mean, it's remarkable.

LEHRER: All right. What about that point?

OBAMA: Which point? He raised a whole bunch of them.

LEHRER: I know, OK, let's go to the latter point and we'll back up. The point about your not having been...

OBAMA: Look, I'm very proud of my vice presidential selection, Joe Biden, who is the chairman of the Senate Foreign Relations Committee, and as he explains, and as John well knows, the issues of Afghanistan, the issues of Iraq, critical issues like that, don't go through my subcommittee because they're done as a committee as a whole.

But that's Senate inside baseball. But let's get back to the core issue here. Senator McCain is absolutely right that the violence has been reduced as a consequence of the extraordinary sacrifice of our troops and our military families.

They have done a brilliant job, and General Petraeus has done a brilliant job. But understand, that was a tactic designed to contain the damage of the previous four years of mismanagement of this war.

And so John likes -- John, you like to pretend like the war started in 2007. You talk about the surge. The war started in 2003, and at the time when the war started, you said it was
going to be quick and easy. You said we knew where the weapons of mass destruction were. You were wrong.

You said that we were going to be greeted as liberators. You were wrong. You said that there was no history of violence between Shiite and Sunni. And you were wrong. And so my question is...

**LEHRER:** Senator Obama...

**OBAMA:** ... of judgment, of whether or not -- of whether or not -- if the question is who is best-equipped as the next president to make good decisions about how we use our military, how we make sure that we are prepared and ready for the next conflict, then I think we can take a look at our judgment.

**LEHRER:** I have got a lot on the plate here...

**MCCAIN:** I'm afraid Senator Obama doesn't understand the difference between a tactic and a strategy. But the important -- I'd like to tell you, two Fourths of July ago I was in Baghdad. General Petraeus invited Senator Lindsey Graham and me to attend a ceremony where 688 brave young Americans, whose enlistment had expired, were reenlisting to stay and fight for Iraqi freedom and American freedom.

I was honored to be there. I was honored to speak to those troops. And you know, afterwards, we spent a lot of time with them. And you know what they said to us? They said, let us win. They said, let us win. We don't want our kids coming back here.

And this strategy, and this general, they are winning. Senator Obama refuses to acknowledge that we are winning in Iraq.

**OBAMA:** That's not true.

**MCCAIN:** They just passed an electoral...

**OBAMA:** That's not true.

**MCCAIN:** An election law just in the last few days. There is social, economic progress, and a strategy, a strategy of going into an area, clearing and holding, and the people of the country then become allied with you. They inform on the bad guys. And peace comes to the country, and prosperity.

That's what's happening in Iraq, and it wasn't a tactic.

**LEHRER:** Let me see...

**OBAMA:** Jim, Jim, this is a big...
MCCAIN: It was a stratagem. And that same strategy will be employed in Afghanistan by this great general. And Senator Obama, who after promising not to vote to cut off funds for the troops, did the incredible thing of voting to cut off the funds for the troops in Iraq and Afghanistan.

OBAMA: Jim, there are a whole bunch of things we have got to answer. First of all, let's talk about this troop funding issue because John always brings this up. Senator McCain cut -- Senator McCain opposed funding for troops in legislation that had a timetable, because he didn't believe in a timetable.

I opposed funding a mission that had no timetable, and was open-ended, giving a blank check to George Bush. We had a difference on the timetable. We didn't have a difference on whether or not we were going to be funding troops.

We had a legitimate difference, and I absolutely understand the difference between tactics and strategy. And the strategic question that the president has to ask is not whether or not we are employing a particular approach in the country once we have made the decision to be there.

The question is, was this wise? We have seen Afghanistan worsen, deteriorate. We need more troops there. We need more resources there. Senator McCain, in the rush to go into Iraq, said, you know what? We've been successful in Afghanistan. There is nobody who can pose a threat to us there.

This is a time when bin Laden was still out, and now they've reconstituted themselves. Secretary of Defense Robert Gates himself acknowledges the war on terrorism started in Afghanistan and it needs to end there.

But we can't do it if we are not willing to give Iraq back its country. Now, what I've said is we should end this war responsibly. We should do it in phases. But in 16 months we should be able to reduce our combat troops, put -- provide some relief to military families and our troops and bolster our efforts in Afghanistan so that we can capture and kill bin Laden and crush al Qaeda.

And right now, the commanders in Afghanistan, as well as Admiral Mullen, have acknowledged that we don't have enough troops to deal with Afghanistan because we still have more troops in Iraq than we did before the surge.

MCCAIN: Admiral Mullen suggests that Senator Obama's plan is dangerous for America.

OBAMA: That's not the case.

MCCAIN: That's what ...

OBAMA: What he said was a precipitous...
MCCAIN: That's what Admiral Mullen said.

OBAMA: ... withdrawal would be dangerous. He did not say that. That's not true.

MCCAIN: And also General Petraeus said the same thing. Osama bin Laden and General Petraeus have one thing in common that I know of, they both said that Iraq is the central battleground.

Now General Petraeus has praised the successes, but he said those successes are fragile and if we set a specific date for withdrawal -- and by the way, Senator Obama's original plan, they would have been out last spring before the surge ever had a chance to succeed.

And I'm -- I'm -- understand why Senator Obama was surprised and said that the surge succeeded beyond his wildest expectations.

MCCAIN: It didn't exceed beyond mine, because I know that that's a strategy that has worked and can succeed. But if we snatch defeat from the jaws of victory and adopt Senator Obama's plan, then we will have a wider war and it will make things more complicated throughout the region, including in Afghanistan.

LEHRER: Afghanistan, lead -- a new -- a new lead question. Now, having resolved Iraq, we'll move to Afghanistan.

And it goes to you, Senator Obama, and it's a -- it picks up on a point that's already been made. Do you think more troops -- more U.S. troops should be sent to Afghanistan, how many, and when?

OBAMA: Yes, I think we need more troops. I've been saying that for over a year now.

And I think that we have to do it as quickly as possible, because it's been acknowledged by the commanders on the ground the situation is getting worse, not better.

We had the highest fatalities among U.S. troops this past year than at any time since 2002. And we are seeing a major offensive taking place -- al Qaeda and Taliban crossing the border and attacking our troops in a brazen fashion. They are feeling emboldened.

And we cannot separate Afghanistan from Iraq, because what our commanders have said is we don't have the troops right now to deal with Afghanistan.

So I would send two to three additional brigades to Afghanistan. Now, keep in mind that we have four times the number of troops in Iraq, where nobody had anything to do with 9/11 before we went in, where, in fact, there was no al Qaeda before we went in, but we have four times more troops there than we do in Afghanistan.
And that is a strategic mistake, because every intelligence agency will acknowledge that al Qaeda is the greatest threat against the United States and that Secretary of Defense Gates acknowledged the central front -- that the place where we have to deal with these folks is going to be in Afghanistan and in Pakistan.

So here's what we have to do comprehensively, though. It's not just more troops.

We have to press the Afghan government to make certain that they are actually working for their people. And I've said this to President Karzai.

No. 2, we've got to deal with a growing poppy trade that has exploded over the last several years.

No. 3, we've got to deal with Pakistan, because al Qaeda and the Taliban have safe havens in Pakistan, across the border in the northwest regions, and although, you know, under George Bush, with the support of Senator McCain, we've been giving them $10 billion over the last seven years, they have not done what needs to be done to get rid of those safe havens.

And until we do, Americans here at home are not going to be safe.

LEHRER: Afghanistan, Senator McCain?

MCCAIN: First of all, I won't repeat the mistake that I regret enormously, and that is, after we were able to help the Afghan freedom fighters and drive the Russians out of Afghanistan, we basically washed our hands of the region.

And the result over time was the Taliban, al Qaeda, and a lot of the difficulties we are facing today. So we can't ignore those lessons of history.

Now, on this issue of aiding Pakistan, if you're going to aim a gun at somebody, George Shultz, our great secretary of state, told me once, you'd better be prepared to pull the trigger.

I'm not prepared at this time to cut off aid to Pakistan. So I'm not prepared to threaten it, as Senator Obama apparently wants to do, as he has said that he would announce military strikes into Pakistan.

We've got to get the support of the people of -- of Pakistan. He said that he would launch military strikes into Pakistan.

Now, you don't do that. You don't say that out loud. If you have to do things, you have to do things, and you work with the Pakistani government.

Now, the new president of Pakistan, Kardari (sic), has got his hands full. And this area on the border has not been governed since the days of Alexander the Great.
I've been to Waziristan. I can see how tough that terrain is. It's ruled by a handful of tribes.

And, yes, Senator Obama calls for more troops, but what he doesn't understand, it's got to be a new strategy, the same strategy that he condemned in Iraq. It's going to have to be employed in Afghanistan.

And we're going to have to help the Pakistanis go into these areas and obtain the allegiance of the people. And it's going to be tough. They've intermarried with al Qaeda and the Taliban. And it's going to be tough. But we have to get the cooperation of the people in those areas.

And the Pakistanis are going to have to understand that that bombing in the Marriott Hotel in Islamabad was a signal from the terrorists that they don't want that government to cooperate with us in combating the Taliban and jihadist elements.

So we've got a lot of work to do in Afghanistan. But I'm confident, now that General Petraeus is in the new position of command, that we will employ a strategy which not only means additional troops -- and, by the way, there have been 20,000 additional troops, from 32,000 to 53,000, and there needs to be more.

So it's not just the addition of troops that matters. It's a strategy that will succeed. And Pakistan is a very important element in this. And I know how to work with him. And I guarantee you I would not publicly state that I'm going to attack them.

OBAMA: Nobody talked about attacking Pakistan. Here's what I said.

And if John wants to disagree with this, he can let me know, that, if the United States has al Qaeda, bin Laden, top-level lieutenants in our sights, and Pakistan is unable or unwilling to act, then we should take them out.

Now, I think that's the right strategy; I think that's the right policy.

And, John, I -- you're absolutely right that presidents have to be prudent in what they say. But, you know, coming from you, who, you know, in the past has threatened extinction for North Korea and, you know, sung songs about bombing Iran, I don't know, you know, how credible that is. I think this is the right strategy.

Now, Senator McCain is also right that it's difficult. This is not an easy situation. You've got cross-border attacks against U.S. troops.

And we've got a choice. We could allow our troops to just be on the defensive and absorb those blows again and again and again, if Pakistan is unwilling to cooperate, or we have to start making some decisions.
And the problem, John, with the strategy that's been pursued was that, for 10 years, we coddled Musharraf, we alienated the Pakistani population, because we were anti-democratic. We had a 20th-century mindset that basically said, "Well, you know, he may be a dictator, but he's our dictator."

And as a consequence, we lost legitimacy in Pakistan. We spent $10 billion. And in the meantime, they weren't going after al Qaeda, and they are more powerful now than at any time since we began the war in Afghanistan.

That's going to change when I'm president of the United States.

MCCAIN: I -- I don't think that Senator Obama understands that there was a failed state in Pakistan when Musharraf came to power. Everybody who was around then, and had been there, and knew about it knew that it was a failed state.

But let me tell you, you know, this business about bombing Iran and all that, let me tell you my record.

Back in 1983, when I was a brand-new United States congressman, the one -- the person I admired the most and still admire the most, Ronald Reagan, wanted to send Marines into Lebanon.

And I saw that, and I saw the situation, and I stood up, and I voted against that, because I was afraid that they couldn't make peace in a place where 300 or 400 or several hundred Marines would make a difference. Tragically, I was right: Nearly 300 Marines lost their lives in the bombing of the barracks.

And then we had Somalia -- then we had the first Gulf War. I supported -- I supported that.

I supported us going into Bosnia, when a number of my own party and colleagues was against that operation in Bosnia. That was the right thing to do, to stop genocide and to preserve what was necessary inside of Europe.

I supported what we did in Kosovo. I supported it because ethnic cleansing and genocide was taking place there.

And I have a record -- and Somalia, I opposed that we should turn -- turn the force in Somalia from a peacekeeping force into a peacemaking force, which they were not capable of.

So I have a record. I have a record of being involved in these national security issues, which involve the highest responsibility and the toughest decisions that any president can make, and that is to send our young men and women into harm's way.
And I'll tell you, I had a town hall meeting in Wolfeboro, New Hampshire, and a woman stood up and she said, "Senator McCain, I want you to do me the honor of wearing a bracelet with my son's name on it."

He was 22 years old and he was killed in combat outside of Baghdad, Matthew Stanley, before Christmas last year. This was last August, a year ago. And I said, "I will -- I will wear his bracelet with honor."

And this was August, a year ago. And then she said, "But, Senator McCain, I want you to do everything -- promise me one thing, that you'll do everything in your power to make sure that my son's death was not in vain."

That means that that mission succeeds, just like those young people who re-enlisted in Baghdad, just like the mother I met at the airport the other day whose son was killed. And they all say to me that we don't want defeat.

MCCAIN: A war that I was in, where we had an Army, that it wasn't through any fault of their own, but they were defeated. And I know how hard it is for that -- for an Army and a military to recover from that. And it did and we will win this one and we won't come home in defeat and dishonor and probably have to go back if we fail.

OBAMA: Jim, let me just make a point. I've got a bracelet, too, from Sergeant - from the mother of Sergeant Ryan David Jopeck, sure another mother is not going through what I'm going through.

No U.S. soldier ever dies in vain because they're carrying out the missions of their commander in chief. And we honor all the service that they've provided. Our troops have performed brilliantly. The question is for the next president, are we making good judgments about how to keep America safe precisely because sending our military into battle is such an enormous step.

And the point that I originally made is that we took our eye off Afghanistan, we took our eye off the folks who perpetrated 9/11, they are still sending out videotapes and Senator McCain, nobody is talking about defeat in Iraq, but I have to say we are having enormous problems in Afghanistan because of that decision.

And it is not true you have consistently been concerned about what happened in Afghanistan. At one point, while you were focused on Iraq, you said well, we can "muddle through" Afghanistan. You don't muddle through the central front on terror and you don't muddle through going after bin Laden. You don't muddle through stamping out the Taliban.

I think that is something we have to take seriously. And when I'm president, I will.

LEHRER: New ...
MCCAIN: You might think that with that kind of concern that Senator Obama would have gone to Afghanistan, particularly given his responsibilities as a subcommittee chairman. By the way, when I'm subcommittee chairman, we take up the issues under my subcommittee. But the important thing is -- the important thing is I visited Afghanistan and I traveled to Waziristan and I traveled to these places and I know what our security requirements are. I know what our needs are. So the point is that we will prevail in Afghanistan, but we need the new strategy and we need it to succeed.

But the important thing is, if we suffer defeat in Iraq, which General Petraeus predicts we will, if we adopted Senator Obama's set date for withdrawal, then that will have a calamitous effect in Afghanistan and American national security interests in the region. Senator Obama doesn't seem to understand there is a connected between the two.

LEHRER: I have some good news and bad news for the two of you. You all are even on time, which is remarkable, considering we've been going at it ...

OBAMA: A testimony to you, Jim.

LEHRER: I don't know about that. But the bad news is all my little five minute things have run over, so, anyhow, we'll adjust as we get there. But the amount of time is even.

New lead question. And it goes two minutes to you, Senator McCain, what is your reading on the threat to Iran right now to the security of the United States?

MCCAIN: My reading of the threat from Iran is that if Iran acquires nuclear weapons, it is an existential threat to the State of Israel and to other countries in the region because the other countries in the region will feel compelling requirement to acquire nuclear weapons as well.

Now we cannot a second Holocaust. Let's just make that very clear. What I have proposed for a long time, and I've had conversation with foreign leaders about forming a league of democracies, let's be clear and let's have some straight talk. The Russians are preventing significant action in the United Nations Security Council.

I have proposed a league of democracies, a group of people - a group of countries that share common interests, common values, common ideals, they also control a lot of the world's economic power. We could impose significant meaningful, painful sanctions on the Iranians that I think could have a beneficial effect.

The Iranians have a lousy government, so therefore their economy is lousy, even though they have significant oil revenues. So I am convinced that together, we can, with the French, with the British, with the Germans and other countries, democracies around the world, we can affect Iranian behavior.
But have no doubt, but have no doubt that the Iranians continue on the path to the acquisition of a nuclear weapon as we speak tonight. And it is a threat not only in this region but around the world.

What I'd also like to point out the Iranians are putting the most lethal IEDs into Iraq which are killing young Americans, there are special groups in Iran coming into Iraq and are being trained in Iran. There is the Republican Guard in Iran, which Senator Kyl had an amendment in order to declare them a sponsor of terror. Senator Obama said that would be provocative.

So this is a serious threat. This is a serious threat to security in the world, and I believe we can act and we can act with our friends and allies and reduce that threat as quickly as possible, but have no doubt about the ultimate result of them acquiring nuclear weapons.

LEHRER: Two minutes on Iran, Senator Obama.

OBAMA: Well, let me just correct something very quickly. I believe the Republican Guard of Iran is a terrorist organization. I've consistently said so. What Senator McCain refers to is a measure in the Senate that would try to broaden the mandate inside of Iraq. To deal with Iran.

And ironically, the single thing that has strengthened Iran over the last several years has been the war in Iraq. Iraq was Iran's mortal enemy. That was cleared away. And what we've seen over the last several years is Iran's influence grow. They have funded Hezbollah, they have funded Hamas, they have gone from zero centrifuges to 4,000 centrifuges to develop a nuclear weapon.

So obviously, our policy over the last eight years has not worked. Senator McCain is absolutely right, we cannot tolerate a nuclear Iran. It would be a game changer. Not only would it threaten Israel, a country that is our stalwart ally, but it would also create an environment in which you could set off an arms race in this Middle East.

Now here's what we need to do. We do need tougher sanctions. I do not agree with Senator McCain that we're going to be able to execute the kind of sanctions we need without some cooperation with some countries like Russia and China that are, I think Senator McCain would agree, not democracies, but have extensive trade with Iran but potentially have an interest in making sure Iran doesn't have a nuclear weapon.

But we are also going to have to, I believe, engage in tough direct diplomacy with Iran and this is a major difference I have with Senator McCain, this notion by not talking to people we are punishing them has not worked. It has not worked in Iran, it has not worked in North Korea. In each instance, our efforts of isolation have actually accelerated their efforts to get nuclear weapons. That will change when I'm president of the United States.

LEHRER: Senator, what about talking?
MCCAIN: Senator Obama twice said in debates he would sit down with Ahmadinejad, Chavez and Raul Castro without precondition. Without precondition. Here is Ahmaddinene [mispronunciation], Ahmadinejad, who is, Ahmadinejad, who is now in New York, talking about the extermination of the State of Israel, of wiping Israel off the map, and we're going to sit down, without precondition, across the table, to legitimize and give a propaganda platform to a person that is espousing the extermination of the state of Israel, and therefore then giving them more credence in the world arena and therefore saying, they've probably been doing the right thing, because you will sit down across the table from them and that will legitimize their illegal behavior.

The point is that throughout history, whether it be Ronald Reagan, who wouldn't sit down with Brezhnev, Andropov or Chernenko until Gorbachev was ready with glasnost and perestroika.

Or whether it be Nixon's trip to China, which was preceded by Henry Kissinger, many times before he went. Look, I'll sit down with anybody, but there's got to be pre-conditions. Those pre-conditions would apply that we wouldn't legitimize with a face to face meeting, a person like Ahmadinejad. Now, Senator Obama said, without preconditions.

OBAMA: So let's talk about this. First of all, Ahmadinejad is not the most powerful person in Iran. So he may not be the right person to talk to. But I reserve the right, as president of the United States to meet with anybody at a time and place of my choosing if I think it's going to keep America safe.

And I'm glad that Senator McCain brought up the history, the bipartisan history of us engaging in direct diplomacy.

Senator McCain mentioned Henry Kissinger, who's one of his advisers, who, along with five recent secretaries of state, just said that we should meet with Iran -- guess what -- without precondition. This is one of your own advisers.

Now, understand what this means "without preconditions." It doesn't mean that you invite them over for tea one day. What it means is that we don't do what we've been doing, which is to say, "Until you agree to do exactly what we say, we won't have direct contacts with you."

There's a difference between preconditions and preparation. Of course we've got to do preparations, starting with low-level diplomatic talks, and it may not work, because Iran is a rogue regime.

But I will point out that I was called naive when I suggested that we need to look at exploring contacts with Iran. And you know what? President Bush recently sent a senior ambassador, Bill Burns, to participate in talks with the Europeans around the issue of nuclear weapons.
Again, it may not work, but if it doesn't work, then we have strengthened our ability to form alliances to impose the tough sanctions that Senator McCain just mentioned.

And when we haven't done it, as in North Korea -- let me just take one more example -- in North Korea, we cut off talks. They're a member of the axis of evil. We can't deal with them.

And you know what happened? They went -- they quadrupled their nuclear capacity. They tested a nuke. They tested missiles. They pulled out of the nonproliferation agreement. And they sent nuclear secrets, potentially, to countries like Syria.

When we re-engaged -- because, again, the Bush administration reversed course on this -- then we have at least made some progress, although right now, because of the problems in North Korea, we are seeing it on shaky ground.

And -- and I just -- so I just have to make this general point that the Bush administration, some of Senator McCain's own advisers all think this is important, and Senator McCain appears resistant.

He even said the other day that he would not meet potentially with the prime minister of Spain, because he -- you know, he wasn't sure whether they were aligned with us. I mean, Spain? Spain is a NATO ally.

MCCAIN: Of course.

OBAMA: If we can't meet with our friends, I don't know how we're going to lead the world in terms of dealing with critical issues like terrorism.

MCCAIN: I'm not going to set the White House visitors schedule before I'm president of the United States. I don't even have a seal yet.

Look, Dr. Kissinger did not say that he would approve of face-to- face meetings between the president of the United States and the president -- and Ahmadinejad. He did not say that.

OBAMA: Of course not.

MCCAIN: He said that there could be secretary-level and lower level meetings. I've always encouraged them. The Iranians have met with Ambassador Crocker in Baghdad.

What Senator Obama doesn't seem to understand that if without precondition you sit down across the table from someone who has called Israel a "stinking corpse," and wants to destroy that country and wipe it off the map, you legitimize those comments.
This is dangerous. It isn't just naive; it's dangerous. And so we just have a fundamental difference of opinion.

As far as North Korea is concerned, our secretary of state, Madeleine Albright, went to North Korea. By the way, North Korea, most repressive and brutal regime probably on Earth. The average South Korean is three inches taller than the average North Korean, a huge gulag.

We don't know what the status of the dear leader's health is today, but we know this, that the North Koreans have broken every agreement that they've entered into.

And we ought to go back to a little bit of Ronald Reagan's "trust, but verify," and certainly not sit down across the table from -- without precondition, as Senator Obama said he did twice, I mean, it's just dangerous.

OBAMA: Look, I mean, Senator McCain keeps on using this example that suddenly the president would just meet with somebody without doing any preparation, without having low-level talks. Nobody's been talking about that, and Senator McCain knows it. This is a mischaracterization of my position.

When we talk about preconditions -- and Henry Kissinger did say we should have contacts without preconditions -- the idea is that we do not expect to solve every problem before we initiate talks.

And, you know, the Bush administration has come to recognize that it hasn't worked, this notion that we are simply silent when it comes to our enemies. And the notion that we would sit with Ahmadinejad and not say anything while he's spewing his nonsense and his vile comments is ridiculous. Nobody is even talking about that.

MCCAIN: So let me get this right. We sit down with Ahmadinejad, and he says, "We're going to wipe Israel off the face of the Earth," and we say, "No, you're not"? Oh, please.

OBAMA: No, let me tell...

MCCAIN: By the way, my friend, Dr. Kissinger, who's been my friend for 35 years, would be interested to hear this conversation and Senator Obama's depiction of his -- of his positions on the issue. I've known him for 35 years.

OBAMA: We will take a look.

MCCAIN: And I guarantee you he would not -- he would not say that presidential top level.

OBAMA: Nobody's talking about that.
MCCAIN: Of course he encourages and other people encourage contacts, and negotiations, and all other things. We do that all the time.

LEHRER: We're going to go to a new...

MCCAIN: And Senator Obama is parsing words when he says precondition means preparation.

OBAMA: I am not parsing words.

MCCAIN: He's parsing words, my friends.

OBAMA: I'm using the same words that your advisers use.

Please, go ahead.

LEHRER: New lead question.

Russia, goes to you, two minutes, Senator Obama. How do you see the relationship with Russia? Do you see them as a competitor? Do you see them as an enemy? Do you see them as a potential partner?

OBAMA: Well, I think that, given what's happened over the last several weeks and months, our entire Russian approach has to be evaluated, because a resurgent and very aggressive Russia is a threat to the peace and stability of the region.

Their actions in Georgia were unacceptable. They were unwarranted. And at this point, it is absolutely critical for the next president to make clear that we have to follow through on our six-party -- or the six-point cease-fire. They have to remove themselves from South Ossetia and Abkhazia.

It is absolutely important that we have a unified alliance and that we explain to the Russians that you cannot be a 21st-century superpower, or power, and act like a 20th-century dictatorship.

And we also have to affirm all the fledgling democracies in that region, you know, the Estonians, the Lithuanians, the Latvians, the Poles, the Czechs, that we are, in fact, going to be supportive and in solidarity with them in their efforts. They are members of NATO.

And to countries like Georgia and the Ukraine, I think we have to insist that they are free to join NATO if they meet the requirements, and they should have a membership action plan immediately to start bringing them in.

Now, we also can't return to a Cold War posture with respect to Russia. It's important that we recognize there are going to be some areas of common interest. One is nuclear proliferation.
They have not only 15,000 nuclear warheads, but they've got enough to make another 40,000, and some of those loose nukes could fall into the hands of al Qaeda.

This is an area where I've led on in the Senate, working with a Republican ranking member of the Senate Foreign Relations Committee, Dick Lugar, to deal with the proliferation of loose nuclear weapons. That's an area where we're going to have to work with Russia.

But we have to have a president who is clear that you don't deal with Russia based on staring into his eyes and seeing his soul. You deal with Russia based on, what are your -- what are the national security interests of the United States of America?

And we have to recognize that the way they've been behaving lately demands a sharp response from the international community and our allies.

LEHRER: Two minutes on Russia, Senator McCain.

MCCAIN: Well, I was interested in Senator Obama's reaction to the Russian aggression against Georgia. His first statement was, "Both sides ought to show restraint."

Again, a little bit of naivete there. He doesn't understand that Russia committed serious aggression against Georgia. And Russia has now become a nation fueled by petro-dollars that is basically a KGB apparatchik-run government.

I looked into Mr. Putin's eyes, and I saw three letters, a "K," a "G," and a "B." And their aggression in Georgia is not acceptable behavior.

I don't believe we're going to go back to the Cold War. I am sure that that will not happen. But I do believe that we need to bolster our friends and allies. And that wasn't just about a problem between Georgia and Russia. It had everything to do with energy.

There's a pipeline that runs from the Caspian through Georgia through Turkey. And, of course, we know that the Russians control other sources of energy into Europe, which they have used from time to time.

It's not accidental that the presidents of Latvia, Estonia, Lithuania, Poland, and Ukraine flew to Georgia, flew to Tbilisi, where I have spent significant amount of time with a great young president, Misha Saakashvili.

MCCAIN: And they showed solidarity with them, but, also, they are very concerned about the Russian threats to regain their status of the old Russian to regain their status of the old Russian empire.
Now, I think the Russians ought to understand that we will support -- we, the United States -- will support the inclusion of Georgia and Ukraine in the natural process, inclusion into NATO.

We also ought to make it very clear that the Russians are in violation of their cease-fire agreement. They have stationed additional troops in Abkhazia and South Ossetia.

By the way, I went there once, and we went inside and drove in, and there was a huge poster. And this is -- this is Georgian territory. And there was a huge poster of Vladimir Putin, and it said, "Vladimir Putin, our president."

It was very clear, the Russian intentions towards Georgia. They were just waiting to seize the opportunity.

So, this is a very difficult situation. We want to work with the Russians. But we also have every right to expect the Russians to behave in a fashion and keeping with a -- with a -- with a country who respects international boundaries and the norms of international behavior.

And watch Ukraine. This whole thing has got a lot to do with Ukraine, Crimea, the base of the Russian fleet in Sevastopol. And the breakdown of the political process in Ukraine between Tymoshenko and Yushchenko is a very serious problem.

So watch Ukraine, and let's make sure that we -- that the Ukrainians understand that we are their friend and ally.

LEHRER: You see any -- do you have a major difference with what he just said?

OBAMA: No, actually, I think Senator McCain and I agree for the most part on these issues. Obviously, I disagree with this notion that somehow we did not forcefully object to Russians going into Georgia.

I immediately said that this was illegal and objectionable. And, absolutely, I wanted a cessation of the violence, because it put an enormous strain on Georgia, and that's why I was the first to say that we have to rebuild the Georgian economy and called for a billion dollars that has now gone in to help them rebuild.

Because part of Russia's intentions here was to weaken the economy to the point where President Saakashvili was so weakened that he might be replaced by somebody that Putin favored more.

Two points I think are important to think about when it comes to Russia.

No. 1 is we have to have foresight and anticipate some of these problems. So back in April, I warned the administration that you had Russian peacekeepers in Georgian territory. That made no sense whatsoever.
And what we needed to do was replace them with international peacekeepers and a special envoy to resolve the crisis before it boiled over.

That wasn't done. But had it been done, it's possible we could have avoided the issue.

The second point I want to make is -- is the issue of energy. Russia is in part resurgent and Putin is feeling powerful because of petro-dollars, as Senator McCain mentioned.

That means that we, as one of the biggest consumers of oil -- 25 percent of the world's oil -- have to have an energy strategy not just to deal with Russia, but to deal with many of the rogue states we've talked about, Iran, Venezuela.

And that means, yes, increasing domestic production and off-shore drilling, but we only have 3 percent of the world's oil supplies and we use 25 percent of the world's oil. So we can't simply drill our way out of the problem.

What we're going to have to do is to approach it through alternative energy, like solar, and wind, and biodiesel, and, yes, nuclear energy, clean-coal technology. And, you know, I've got a plan for us to make a significant investment over the next 10 years to do that.

And I have to say, Senator McCain and I, I think agree on the importance of energy, but Senator McCain mentioned earlier the importance of looking at a record.

Over 26 years, Senator McCain voted 23 times against alternative energy, like solar, and wind, and biodiesel.

And so we -- we -- we've got to walk the walk and not just talk the talk when it comes to energy independence, because this is probably going to be just as vital for our economy and the pain that people are feeling at the pump -- and, you know, winter's coming and home heating oil -- as it is our national security and the issue of climate change that's so important.

LEHRER: We've got time for one more lead question segment. We're way out of...

LEHRER: Quick response and then...

MCCAIN: No one from Arizona is against solar. And Senator Obama says he's for nuclear, but he's against reprocessing and he's against storing. So...

OBAMA: That's just not true, John. John, I'm sorry, but that's not true.

MCCAIN: ... it's hard to get there from here. And off-shore drilling is also something that is very important and it is a bridge.
And we know that, if we drill off-shore and exploit a lot of these reserves, it will help, at temporarily, relieve our energy requirements. And it will have, I think, an important effect on the price of a barrel of oil.

**OBAMA:** I just have to respond very quickly, just to correct -- just to correct the record.

**MCCAIN:** So I want to say that, with the Nunn-Lugar thing...

**LEHRER:** Excuse me, Senator.

**OBAMA:** John?

**MCCAIN:** ... I supported Nunn-Lugar back in the early 1990s when a lot of my colleagues didn't. That was the key legislation at the time and put us on the road to eliminating this issue of nuclear waste and the nuclear fuel that has to be taken care of.

**OBAMA:** I -- I just have to correct the record here. I have never said that I object to nuclear waste. What I've said is that we have to store it safely.

And, Senator McCain, he says -- he talks about Arizona.

**LEHRER:** All right.

**OBAMA:** I've got to make this point, Jim.

**LEHRER:** OK.

**OBAMA:** He objects...

**MCCAIN:** I have voted for alternate fuel all of my time...

**OBAMA:** He -- he -- he objects...

**LEHRER:** One at a time, please.

**OBAMA:** He objected...

**LEHRER:** One at a time.

**MCCAIN:** No one can be opposed to alternate energy.

**OBAMA:** All right, fair enough. Let's move on. You've got one more energy -- you've got one more question.

**LEHRER:** This is the last -- last lead question. You have two minutes each. And the question is this, beginning with you, Senator McCain.
What do you think the likelihood is that there would be another 9/11-type attack on the continental United States?

MCCAIN: I think it's much less than it was the day after 9/11. I think it -- that we have a safer nation, but we are a long way from safe.

And I want to tell you that one of the things I'm most proud of, among others, because I have worked across the aisle. I have a long record on that, on a long series of reforms.

But after 9/11, Senator Joe Lieberman and I decided that we needed a commission, and that was a commission to investigate 9/11, and find out what happened, and fix it.

And we were -- we were opposed by the administration, another area where I differed with this administration. And we were stymied until the families of 9/11 came, and they descended on Washington, and we got that legislation passed.

And there were a series of recommendations, as I recall, more than 40. And I'm happy to say that we've gotten written into law most of those reforms recommended by that commission. I'm proud of that work, again, bipartisan, reaching across the aisle, working together, Democrat and Republican alike.

So we have a long way to go in our intelligence services. We have to do a better job in human intelligence. And we've got to -- to make sure that we have people who are trained interrogators so that we don't ever torture a prisoner ever again.

We have to make sure that our technological and intelligence capabilities are better. We have to work more closely with our allies. I know our allies, and I can work much more closely with them.

But I can tell you that I think America is safer today than it was on 9/11. But that doesn't mean that we don't have a long way to go.

And I'd like to remind you, also, as a result of those recommendations, we've probably had the largest reorganization of government since we established the Defense Department. And I think that those men and women in those agencies are doing a great job.

But we still have a long way to go before we can declare America safe, and that means doing a better job along our borders, as well.

LEHRER: Two minutes, Senator Obama.

OBAMA: Well, first of all, I think that we are safer in some ways. Obviously, we've poured billions of dollars into airport security. We have done some work in terms of securing potential targets, but we still have a long way to go.
We've got to make sure that we're hardening our chemical sites. We haven't done enough in terms of transit; we haven't done enough in terms of ports.

And the biggest threat that we face right now is not a nuclear missile coming over the skies. It's in a suitcase.

This is why the issue of nuclear proliferation is so important. It is the -- the biggest threat to the United States is a terrorist getting their hands on nuclear weapons.

And we -- we are spending billions of dollars on missile defense. And I actually believe that we need missile defense, because of Iran and North Korea and the potential for them to obtain or to launch nuclear weapons, but I also believe that, when we are only spending a few hundred million dollars on nuclear proliferation, then we're making a mistake.

The other thing that we have to focus on, though, is al Qaeda. They are now operating in 60 countries. We can't simply be focused on Iraq. We have to go to the root cause, and that is in Afghanistan and Pakistan. That's going to be critical. We are going to need more cooperation with our allies.

And one last point I want to make. It is important for us to understand that the way we are perceived in the world is going to make a difference, in terms of our capacity to get cooperation and root out terrorism.

And one of the things that I intend to do as president is to restore America's standing in the world. We are less respected now than we were eight years ago or even four years ago.

And this is the greatest country on Earth. But because of some of the mistakes that have been made -- and I give Senator McCain great credit on the torture issue, for having identified that as something that undermines our long-term security -- because of those things, we, I think, are going to have a lot of work to do in the next administration to restore that sense that America is that shining beacon on a hill.

Do you agree there's much to be done in a new administration to restore...

But in the case of missile defense, Senator Obama said it had to be, quote, "proven." That wasn't proven when Ronald Reagan said we would do SDI, which is missile defense. And it was major -- a major factor in bringing about the end of the Cold War.

We seem to come full circle again. Senator Obama still doesn't quite understand -- or doesn't get it -- that if we fail in Iraq, it encourages al Qaeda. They would establish a base in Iraq.
451. The consequences of defeat, which would result from his plan of withdrawal and according to date certain, regardless of conditions, according to our military leaders, according to every expert, would lead to defeat -- possible defeat, loss of all the fragile sacrifice that we've made of American blood and treasure, which grieves us all.

452. All of that would be lost if we followed Senator Obama's plan to have specific dates with withdrawal, regardless of conditions on the ground.

453. And General Petraeus says we have had great success, but it's very fragile. And we can't do what Senator Obama wants to do.

454. That is the central issue of our time. And I think Americans will judge very seriously as to whether that's the right path or the wrong path and who should be the next president of the United States.

455. LEHRER: You see the same connections that Senator McCain does?

456. OBAMA: Oh, there's no doubt. Look, over the last eight years, this administration, along with Senator McCain, have been solely focused on Iraq. That has been their priority. That has been where all our resources have gone.

457. In the meantime, bin Laden is still out there. He is not captured. He is not killed. Al Qaeda is resurgent.

458. In the meantime, we've got challenges, for example, with China, where we are borrowing billions of dollars. They now hold a trillion dollars' worth of our debt. And they are active in countries like -- in regions like Latin America, and Asia, and Africa. They are -- the conspicuousness of their presence is only matched by our absence, because we've been focused on Iraq.

459. We have weakened our capacity to project power around the world because we have viewed everything through this single lens, not to mention, look at our economy. We are now spending $10 billion or more every month.

460. And that means we can't provide health care to people who need it. We can't invest in science and technology, which will determine whether or not we are going to be competitive in the long term.

461. There has never been a country on Earth that saw its economy decline and yet maintained its military superiority. So this is a national security issue.

462. We haven't adequately funded veterans' care. I sit on the Veterans Affairs Committee, and we've got -- I meet veterans all across the country who are trying to figure out, "How can I get disability payments? I've got post-traumatic stress disorder, and yet I can't get treatment."
So we have put all chips in, right there, and nobody is talking about losing this war. What we are talking about is recognizing that the next president has to have a broader strategic vision about all the challenges that we face.

That's been missing over the last eight years. That sense is something that I want to restore.

MCCAIN: I've been involved, as I mentioned to you before, in virtually every major national security challenge we've faced in the last 20-some years. There are some advantages to experience, and knowledge, and judgment.

And I -- and I honestly don't believe that Senator Obama has the knowledge or experience and has made the wrong judgments in a number of areas, including his initial reaction to Russian invasion -- aggression in Georgia, to his -- you know, we've seen this stubbornness before in this administration to cling to a belief that somehow the surge has not succeeded and failing to acknowledge that he was wrong about the surge is -- shows to me that we -- that -- that we need more flexibility in a president of the United States than that.

As far as our other issues that he brought up are concerned, I know the veterans. I know them well. And I know that they know that I'll take care of them. And I've been proud of their support and their recognition of my service to the veterans.

And I love them. And I'll take care of them. And they know that I'll take care of them. And that's going to be my job.

But, also, I have the ability, and the knowledge, and the background to make the right judgments, to keep this country safe and secure.

Reform, prosperity, and peace, these are major challenges to the United States of America. I don't think I need any on-the-job training. I'm ready to go at it right now.

OBAMA: Well, let me just make a closing point. You know, my father came from Kenya. That's where I get my name.

And in the '60s, he wrote letter after letter to come to college here in the United States because the notion was that there was no other country on Earth where you could make it if you tried. The ideals and the values of the United States inspired the entire world.

I don't think any of us can say that our standing in the world now, the way children around the world look at the United States, is the same.

And part of what we need to do, what the next president has to do -- and this is part of our judgment, this is part of how we're going to keep America safe -- is to -- to send a message to the world that we are going to invest in issues like education, we are going to invest in issues that -- that relate to how ordinary people are able to live out their dreams.
And that is something that I'm going to be committed to as president of the United States.

LEHRER: Few seconds. We're almost finished.

MCCAIN: Jim, when I came home from prison, I saw our veterans being very badly treated, and it made me sad. And I embarked on an effort to resolve the POW-MIA issue, which we did in a bipartisan fashion, and then I worked on normalization of relations between our two countries so that our veterans could come all the way home.

I guarantee you, as president of the United States, I know how to heal the wounds of war, I know how to deal with our adversaries, and I know how to deal with our friends.

LEHRER: And that ends this debate tonight.

On October 2, next Thursday, also at 9:00 p.m. Eastern time, the two vice presidential candidates will debate at Washington University in St. Louis. My PBS colleague, Gwen Ifill, will be the moderator.

For now, from Oxford, Mississippi, thank you, senators, both. I'm Jim Lehrer. Thank you, and good night.

### Second Presidential Debate in 2008

| **Candidates**   | John McCain (R), United States Senator (AZ)  
|                 | Barack Obama (D), United States Senator (IL)  |
| **Date:**       | October 7, 2008  |
| **Location:**   | Belmont University  |
| **City:**       | Nashville, TN  |
| **Sponsor:**    | Commission on Presidential Debates  |
| **Moderator:**  | Tom Brokaw, NBC  |
| **Topic:**      | All Topics  |
| **Viewership:** | 63.2 million (Data provided by Nielsen Media Research)  |
| **Format:**     | 90-minute town hall meeting debate. Candidates questioned by uncommitted voters identified by the Gallup Organization. In addition, moderator has discretion to include questions submitted online. |
Transcript

1. **BROKAW:** Good evening from Belmont University in Nashville, Tennessee. I'm Tom Brokaw of NBC News. And welcome to this second presidential debate, sponsored by the Commission on Presidential Debates.

2. Tonight's debate is the only one with a town hall format. The Gallup Organization chose 80 uncommitted voters from the Nashville area to be here with us tonight. And earlier today, each of them gave me a copy of their question for the candidates.

3. From all of these questions -- and from tens of thousands submitted online -- I have selected a long list of excellent questions on domestic and foreign policy.

4. Neither the commission nor the candidates have seen the questions. And although we won't be able to get to all of them tonight, we should have a wide-ranging discussion one month before the election.

5. Each candidate will have two minutes to respond to a common question, and there will be a one-minute follow-up. The audience here in the hall has agreed to be polite, and attentive, no cheering or outbursts. Those of you at home, of course, are not so constrained.

6. The only exception in the hall is right now, as it is my privilege to introduce the candidates, Senator Barack Obama of Illinois and Senator John McCain of Arizona.

7. Gentlemen?

8. **(APPLAUSE)**

9. Gentlemen, we want to get underway immediately, if we can. Since you last met at Ole Miss 12 days ago, the world has changed a great deal, and not for the better. We still don't know where the bottom is at this time.

10. As you might expect, many of the questions that we have from here in the hall tonight and from online have to do with the American economy and, in fact, with global economic conditions.

11. I understand that you flipped a coin.

12. And, Senator Obama, you will begin tonight. And we're going to have our first question from over here in Section A from Alan Schaefer.

13. Alan?

14. **QUESTION:** With the economy on the downturn and retired and older citizens and workers losing their incomes, what's the fastest, most positive solution to bail these people out of the economic ruin?

15. **OBAMA:** Well, Alan, thank you very much for the question. I want to first, obviously, thank Belmont University, Tom, thank you, and to all of you who are participating tonight and those of you who sent e-mail questions in.

16. I think everybody knows now we are in the worst financial crisis since the Great Depression. And a lot of you I think are worried about your jobs, your pensions, your retirement accounts, your ability to send your child or your grandchild to college.

17. And I believe this is a final verdict on the failed economic policies of the last eight years, strongly promoted by President Bush and supported by Senator McCain, that essentially said that we should strip away regulations, consumer protections, let the market run wild, and prosperity would rain down on all of us.

18. It hasn't worked out that way. And so now we've got to take some decisive action.
OBAMA: Now, step one was a rescue package that was passed last week. We've got to make sure that works properly. And that means strong oversight, making sure that investors, taxpayers are getting their money back and treated as investors.

It means that we are cracking down on CEOs and making sure that they're not getting bonuses or golden parachutes as a consequence of this package. And, in fact, we just found out that AIG, a company that got a bailout, just a week after they got help went on a $400,000 junket.

And I'll tell you what, the Treasury should demand that money back and those executives should be fired. But that's only step one. The middle-class need a rescue package. And that means tax cuts for the middle-class.

It means help for homeowners so that they can stay in their homes. It means that we are helping state and local governments set up road projects and bridge projects that keep people in their jobs.

And then long-term we've got to fix our health care system, we've got to fix our energy system that is putting such an enormous burden on families. You need somebody working for you and you've got to have somebody in Washington who is thinking about the middle class and not just those who can afford to hire lobbyists.

BROKAW: Senator McCain?

MCCAIN: Well, thank you, Tom. Thank you, Belmont University. And Senator Obama, it's good to be with you at a town hall meeting.

And, Alan, thank you for your question. You go to the heart of America's worries tonight. Americans are angry, they're upset, and they're a little fearful. It's our job to fix the problem.

Now, I have a plan to fix this problem and it has got to do with energy independence. We've got to stop sending $700 billion a year to countries that don't want us very -- like us very much. We have to keep Americans' taxes low. All Americans' taxes low. Let's not raise taxes on anybody today.

We obviously have to stop this spending spree that's going on in Washington. Do you know that we've laid a $10 trillion debt on these young Americans who are here with us tonight, $500 billion of it we owe to China? We've got to have a package of reforms and it has got to lead to reform prosperity and peace in the world. And I think that this problem has become so severe, as you know, that we're going to have to do something about home values.

You know that home values of retirees continues to decline and people are no longer able to afford their mortgage payments. As president of the United States, Alan, I would order the secretary of the treasury to immediately buy up the bad home loan mortgages in America and renegotiate at the new value of those homes -- at the diminished value of those homes and let people be able to make those -- be able to make those payments and stay in their homes.

Is it expensive? Yes. But we all know, my friends, until we stabilize home values in America, we're never going to start turning around and creating jobs and fixing our economy. And we've got to give some trust and confidence back to America.

I know how the do that, my friends. And it's my proposal, it's not Senator Obama's proposal, it's not President Bush's proposal. But I know how to get America working again, restore our economy and take care of working Americans. Thank you.
BROKAW: Senator, we have one minute for a discussion here. Obviously the powers of the treasury secretary have been greatly expanded. The most powerful officer in the cabinet now. Hank Paulson says he won't stay on. Who do you have in mind to appoint to that very important post?

Senator McCain?

MCCAIN: Not you, Tom.

(LAUGHTER)

BROKAW: No, with good reason.

MCCAIN: You know, that's a tough question and there's a lot of qualified Americans. But I think the first criteria, Tom, would have to be somebody who immediately Americans identify with, immediately say, we can trust that individual.

A supporter of Senator Obama's is Warren Buffett. He has already weighed in and helped stabilize some of the difficulties in the markets and with companies and corporations, institutions today.

I like Meg Whitman, she knows what it's like to be out there in the marketplace. She knows how to create jobs. Meg Whitman was CEO of a company that started with 12 people and is now 1.3 million people in America make their living off eBay. Maybe somebody here has done a little business with them.

But the point is it's going to have to be somebody who inspires trust and confidence. Because the problem in America today to a large extent, Tom, is that we don't have trust and confidence in our institutions because of the corruption on Wall Street and the greed and excess and the cronyism in Washington, D.C.

BROKAW: All right. Senator McCain -- Senator Obama, who do you have in mind for treasury secretary?

OBAMA: Well, Warren would be a pretty good choice -- Warren Buffett, and I'm pleased to have his support. But there are other folks out there. The key is making sure that the next treasury secretary understands that it's not enough just to help those at the top.

Prosperity is not just going to trickle down. We've got to help the middle class.

OBAMA: And we've -- you know, Senator McCain and I have some fundamental disagreements on the economy, starting with Senator McCain's statement earlier that he thought the fundamentals of the economy were sound.

Part of the problem here is that for many of you, wages and incomes have flat-lined. For many of you, it is getting harder and harder to save, harder and harder to retire.

And that's why, for example, on tax policy, what I want to do is provide a middle class tax cut to 95 percent of working Americans, those who are working two jobs, people who are not spending enough time with their kids, because they are struggling to make ends meet.

Senator McCain is right that we've got to stabilize housing prices. But underlying that is loss of jobs and loss of income. That's something that the next treasury secretary is going to have to work on.

BROKAW: Senator Obama, thank you very much.

May I remind both of you, if I can, that we're operating under rules that you signed off on and when we have a discussion, it really is to be confined within about a minute or so.

We're going to go now, Senator McCain, to the next question from you from the hall here, and it comes from Oliver Clark, who is over here in section F.
Oliver?

QUESTION: Well, Senators, through this economic crisis, most of the people that I know have had a difficult time. And through this bailout package, I was wondering what it is that's going to actually help those people out.

MCCAIN: Well, thank you, Oliver, and that's an excellent question, because as you just described it, bailout, when I believe that it's rescue, because -- because of the greed and excess in Washington and Wall Street, Main Street was paying a very heavy price, and we know that.

I left my campaign and suspended it to go back to Washington to make sure that there were additional protections for the taxpayer in the form of good oversight, in the form of taxpayers being the first to be paid back when our economy recovers -- and it will recover -- and a number of other measures.

But you know, one of the real catalysts, really the match that lit this fire was Fannie Mae and Freddie Mac. I'll bet you, you may never even have heard of them before this crisis.

But you know, they're the ones that, with the encouragement of Senator Obama and his cronies and his friends in Washington, that went out and made all these risky loans, gave them to people that could never afford to pay back.

And you know, there were some of us that stood up two years ago and said we've got to enact legislation to fix this. We've got to stop this greed and excess.

Meanwhile, the Democrats in the Senate and some -- and some members of Congress defended what Fannie and Freddie were doing. They resisted any change.

Meanwhile, they were getting all kinds of money in campaign contributions. Senator Obama was the second highest recipient of Fannie Mae and Freddie Mac money in history -- in history.

So this rescue package means that we will stabilize markets, we will shore up these institutions. But it's not enough. That's why we're going to have to go out into the housing market and we're going to have to buy up these bad loans and we're going to have to stabilize home values, and that way, Americans, like Alan, can realize the American dream and stay in their home.

But Fannie and Freddie were the catalysts, the match that started this forest fire. There were some of us -- there were some of us that stood up against it. There were others who took a hike.

BROKAW: Senator Obama?

OBAMA: Well, Oliver, first, let me tell you what's in the rescue package for you. Right now, the credit markets are frozen up and what that means, as a practical matter, is that small businesses and some large businesses just can't get loans.

If they can't get a loan, that means that they can't make payroll. If they can't make payroll, then they may end up having to shut their doors and lay people off.

And if you imagine just one company trying to deal with that, now imagine a million companies all across the country.

So it could end up having an adverse effect on everybody, and that's why we had to take action. But we shouldn't have been there in the first place.

Now, I've got to correct a little bit of Senator McCain's history, not surprisingly. Let's, first of all, understand that the biggest problem in this whole process was the deregulation of the financial system. Senator McCain, as recently as March, bragged about the fact
that he is a deregulator. On the other hand, two years ago, I said that we've got a subprime lending crisis that has to be dealt with.

I wrote to Secretary Paulson, I wrote to Federal Reserve Chairman Bernanke, and told them this is something we have to deal with, and nobody did anything about it.

A year ago, I went to Wall Street and said we've got to reregulate, and nothing happened.

**OBAMA:** And Senator McCain during that period said that we should keep on deregulating because that's how the free enterprise system works.

Now, with respect to Fannie Mae, what Senator McCain didn't mention is the fact that this bill that he talked about wasn't his own bill. He jumped on it a year after it had been introduced and it never got passed.

And I never promoted Fannie Mae. In fact, Senator McCain's campaign chairman's firm was a lobbyist on behalf of Fannie Mae, not me.

So -- but, look, you're not interested in hearing politicians pointing fingers. What you're interested in is trying to figure out, how is this going to impact you?

This is not the end of the process; this is the beginning of the process. And that's why it's going to be so important for us to work with homeowners to make sure that they can stay in their homes.

The secretary already has the power to do that in the rescue package, but it hasn't been exercised yet. And the next president has to make sure that the next Treasury secretary is thinking about how to strengthen you as a home buyer, you as a homeowner, and not simply think about bailing out banks on Wall Street.

**BROKAW:** Senator Obama, time for a discussion. I'm going to begin with you. Are you saying to Mr. Clark and to the other members of the American television audience that the American economy is going to get much worse before it gets better and they ought to be prepared for that?

**OBAMA:** No, I am confident about the American economy. But we are going to have to have some leadership from Washington that not only sets out much better regulations for the financial system.

The problem is we still have a archaic, 20th-century regulatory system for 21st-century financial markets. We're going to have to coordinate with other countries to make sure that whatever actions we take work.

But most importantly, we're going to have to help ordinary families be able to stay in their homes, make sure that they can pay their bills, deal with critical issues like health care and energy, and we're going to have to change the culture in Washington so that lobbyists and special interests aren't driving the process and your voices aren't being drowned out.

**BROKAW:** Senator McCain, in all candor, do you think the economy is going to get worse before it gets better?

**MCCAIN:** I think it depends on what we do. I think if we act effectively, if we stabilize the housing market -- which I believe we can, if we go out and buy up these bad loans, so that people can have a new mortgage at the new value of their home -- I think if we get rid of the cronyism and special interest influence in Washington so we can act more effectively.

My friend, I'd like you to see the letter that a group of senators and I wrote warning exactly of this crisis. Senator Obama's name was not on that letter.
The point is -- the point is that we can fix our economy. Americans' workers are the best in the world. They're the fundamental aspect of America's economy. They're the most innovative. They're the best -- they're most -- have best -- we're the best exporters. We're the best importers. They're most effective. They are the best workers in the world.

And we've got to give them a chance. They've got -- we've got to give them a chance to do their best again. And they are the innocent bystanders here in what is the biggest financial crisis and challenge of our time. We can do it.

BROKAW: Thank you, Senator McCain.

We're going to continue over in Section F, as it turns out.

Senator Obama, this is a question from you from Theresa Finch.

Theresa?

QUESTION: How can we trust either of you with our money when both parties got -- got us into this global economic crisis?

OBAMA: Well, look, I understand your frustration and your cynicism, because while you've been carrying out your responsibilities -- most of the people here, you've got a family budget. If less money is coming in, you end up making cuts. Maybe you don't go out to dinner as much. Maybe you put off buying a new car.

That's not what happens in Washington. And you're right. There is a lot of blame to go around.

But I think it's important just to remember a little bit of history. When George Bush came into office, we had surpluses. And now we have half-a-trillion-dollar deficit annually.

When George Bush came into office, our debt -- national debt was around $5 trillion. It's now over $10 trillion. We've almost doubled it. And so while it's true that nobody's completely innocent here, we have had over the last eight years the biggest increases in deficit spending and national debt in our history. And Senator McCain voted for four out of five of those George Bush budgets.

So here's what I would do. I'm going to spend some money on the key issues that we've got to work on.

OBAMA: You know, you may have seen your health care premiums go up. We've got to reform health care to help you and your budget.

We are going to have to deal with energy because we can't keep on borrowing from the Chinese and sending money to Saudi Arabia. We are mortgaging our children's future. We've got to have a different energy plan.

We've got to invest in college affordability. So we're going to have to make some investments, but we've also got to make spending cuts. And what I've proposed, you'll hear Senator McCain say, well, he's proposing a whole bunch of new spending, but actually I'm cutting more than I'm spending so that it will be a net spending cut.

The key is whether or not we've got priorities that are working for you as opposed to those who have been dictating the policy in Washington lately, and that's mostly lobbyists and special interests. We've got to put an end to that.

BROKAW: Senator McCain?

MCCAIN: Well, Theresa, thank you. And I can see why you feel that cynicism and mistrust, because the system in Washington is broken. And I have been a consistent reformer.
I have advocated and taken on the special interests, whether they be the big money people by reaching across the aisle and working with Senator Feingold on campaign finance reform, whether it being a variety of other issues, working with Senator Lieberman on trying to address climate change.

I have a clear record of bipartisanship. The situation today cries out for bipartisanship. Senator Obama has never taken on his leaders of his party on a single issue. And we need to reform.

And so let's look at our records as well as our rhetoric. That's really part of your mistrust here. And now I suggest that maybe you go to some of these organizations that are the watchdogs of what we do, like the Citizens Against Government Waste or the National Taxpayers Union or these other organizations that watch us all the time.

I don't expect you to watch every vote. And you know what you'll find? This is the most liberal big-spending record in the United States Senate. I have fought against excessive spending and outrages. I have fought to reduce the earmarks and eliminate them. Do you know that Senator Obama has voted for -- is proposing $860 billion of new spending now? New spending. Do you know that he voted for every increase in spending that I saw come across the floor of the United States Senate while we were working to eliminate these pork barrel earmarks?

He voted for nearly a billion dollars in pork barrel earmark projects, including, by the way, $3 million for an overhead projector at a planetarium in Chicago, Illinois. My friends, do we need to spend that kind of money?

I think you have to look at my record and you have to look at his. Then you have to look at our proposals for our economy, not $860 billion in new spending, but for the kinds of reforms that keep people in their jobs, get middle-income Americans working again, and getting our economy moving again.

You're going to be examining our proposals tonight and in the future, and energy independence is a way to do that, is one of them. And drilling offshore and nuclear power are two vital elements of that. And I've been supporting those and I know how to fix this economy, and eliminate our dependence on foreign oil, and stop sending $700 billion a year overseas.

BROKAW: We've run out of time. We have this one-minute discussion period going on here.

There are new economic realities out there that everyone in this hall and across this country understands that there are going to have to be some choices made. Health policies, energy policies, and entitlement reform, what are going to be your priorities in what order? Which of those will be your highest priority your first year in office and which will follow in sequence?

BROKAW: The three priorities were health...

MCCAIN: The three -- health care, energy, and entitlement reform: Social Security and Medicare. In what order would you put them in terms of priorities?

MCCAIN: I think you can work on all three at once, Tom. I think it's very important that reform our entitlement programs.

My friends, we are not going to be able to provide the same benefit for present-day workers that we are going -- that present-day retirees have today. We're going to have to
sit down across the table, Republican and Democrat, as we did in 1983 between Ronald Reagan and Tip O'Neill.

I know how to do that. I have a clear record of reaching across the aisle, whether it be Joe Lieberman or Russ Feingold or Ted Kennedy or others. That's my clear record.

We can work on nuclear power plants. Build a whole bunch of them, create millions of new jobs. We have to have all of the above, alternative fuels, wind, tide, solar, natural gas, clean coal technology. All of these things we can do as Americans and we can take on this mission and we can overcome it.

MCCAIN: My friends, some of this $700 billion ends up in the hands of terrorist organizations.

As far as health care is concerned, obviously, everyone is struggling to make sure that they can afford their premiums and that they can have affordable and available health care. That's the next issue.

But we can do them all at once. There's no -- and we have to do them all at once. All three you mentioned are compelling national security requirements.

BROKAW: I'm trying to play by the rules that you all established. One minute for discussion.

Senator Obama, if you would give us your list of priorities, there are some real questions about whether everything can be done at once.

OBAMA: We're going to have to prioritize, just like a family has to prioritize. Now, I've listed the things that I think have to be at the top of the list.

Energy we have to deal with today, because you're paying $3.80 here in Nashville for gasoline, and it could go up. And it's a strain on your family budget, but it's also bad for our national security, because countries like Russia and Venezuela and, you know, in some cases, countries like Iran, are benefiting from higher oil prices.

So we've got to deal with that right away. That's why I've called for an investment of $15 billion a year over 10 years. Our goal should be, in 10 year's time, we are free of dependence on Middle Eastern oil.

And we can do it. Now, when JFK said we're going to the Moon in 10 years, nobody was sure how to do it, but we understood that, if the American people make a decision to do something, it gets done. So that would be priority number one.

Health care is priority number two, because that broken health care system is bad not only for families, but it's making our businesses less competitive.

And, number three, we've got to deal with education so that our young people are competitive in a global economy.

But just one point I want to make, Tom. Senator McCain mentioned looking at our records. We do need to look at our records.

Senator McCain likes to talk about earmarks a lot. And that's important. I want to go line by line through every item in the federal budget and eliminate programs that don't work and make sure that those that do work, work better and cheaper.

But understand this: We also have to look at where some of our tax revenues are going. So when Senator McCain proposes a $300 billion tax cut, a continuation not only of the Bush tax cuts, but an additional $200 billion that he's going to give to big corporations, including big oil companies, $4 billion worth, that's money out of the system.
And so we've got to prioritize both our spending side and our tax policies to make sure that they're working for you. That's what I'm going to do as president of the United States.

BROKAW: All right, gentlemen, I want to just remind you one more time about time. We're going to have a larger deficit than the federal government does if we don't get this under control here before too long.

Senator McCain, for you, we have our first question from the Internet tonight. A child of the Depression, 78-year-old Fiora from Chicago.

Since World War II, we have never been asked to sacrifice anything to help our country, except the blood of our heroic men and women. As president, what sacrifices -- sacrifices will you ask every American to make to help restore the American dream and to get out of the economic morass that we're now in?

MCCAIN: Well, Fiora, I'm going to ask the American people to understand that there are some programs that we may have to eliminate.

I first proposed a long time ago that we would have to examine every agency and every bureaucracy of government. And we're going to have to eliminate those that aren't working.

I know a lot of them that aren't working. One of them is in defense spending, because I've taken on some of the defense contractors. I saved the taxpayers $6.8 billion in a deal for an Air Force tanker that was done in a corrupt fashion.

I believe that we have to eliminate the earmarks. And sometimes those projects, not -- not the overhead projector that Senator Obama asked for, but some of them that are really good projects, will have -- will have to be eliminated, as well.

And they'll have to undergo the same scrutiny that all projects should in competition with others.

So we're going to have to tell the American people that spending is going to have to be cut in America. And I recommend a spending freeze that -- except for defense, Veterans Affairs, and some other vital programs, we'll just have to have across-the-board freeze.

And some of those programs may not grow as much as we would like for them to, but we can establish priorities with full transparency, with full knowledge of the American people, and full consultation, not done behind closed doors and shoving earmarks in the middle of the night into programs that we don't even -- sometimes we don't even know about until months later.

And, by the way, I want to go back a second.

MCCAIN: Look, we can attack health care and energy at the same time. We're not -- we're not -- we're not rifle shots here. We are Americans. We can, with the participation of all Americans, work together and solve these problems together.

Frankly, I'm not going to tell that person without health insurance that, "I'm sorry, you'll have to wait." I'm going to tell you Americans we'll get to work right away and we'll get to work together, and we can get them all done, because that's what America has been doing.

BROKAW: Senator McCain, thank you very much.

Senator Obama?

OBAMA: You know, a lot of you remember the tragedy of 9/11 and where you were on that day and, you know, how all of the country was ready to come together and make
enormous changes to make us not only safer, but to make us a better country and a more unified country.

And President Bush did some smart things at the outset, but one of the opportunities that was missed was, when he spoke to the American people, he said, "Go out and shop."

That wasn't the kind of call to service that I think the American people were looking for. And so it's important to understand that the -- I think the American people are hungry for the kind of leadership that is going to tackle these problems not just in government, but outside of government.

And let's take the example of energy, which we already spoke about. There is going to be the need for each and every one of us to start thinking about how we use energy.

I believe in the need for increased oil production. We're going to have to explore new ways to get more oil, and that includes offshore drilling. It includes telling the oil companies, that currently have 68 million acres that they're not using, that either you use them or you lose them.

We're going to have to develop clean coal technology and safe ways to store nuclear energy.

But each and every one of us can start thinking about how can we save energy in our homes, in our buildings. And one of the things I want to do is make sure that we're providing incentives so that you can buy a fuel efficient car that's made right here in the United States of America, not in Japan or South Korea, making sure that you are able to weatherize your home or make your business more fuel efficient.

And that's going to require effort from each and every one of us.

And the last point I just want to make. I think the young people of America are especially interested in how they can serve, and that's one of the reasons why I'm interested in doubling the Peace Corps, making sure that we are creating a volunteer corps all across this country that can be involved in their community, involved in military service, so that military families and our troops are not the only ones bearing the burden of renewing America.

That's something that all of us have to be involved with and that requires some leadership from Washington.

BROKAW: Senator Obama, as we begin, very quickly, our discussion period, President Bush, you'll remember, last summer, said that "Wall Street got drunk."

A lot of people now look back and think the federal government got drunk and, in fact, the American consumers got drunk.

How would you, as president, try to break those bad habits of too much debt and too much easy credit, specifically, across the board, for this country, not just at the federal level, but as a model for the rest of the country, as well?

OBAMA: Well, I think it starts with Washington. We've got to show that we've got good habits, because if we're running up trillion dollar debts that we're passing on to the next generation, then a lot of people are going to think, "Well, you know what? There's easy money out there."

It means -- and I have to, again, repeat this. It means looking at the spending side, but also at the revenue side. I mean, Senator McCain has been talking tough about earmarks, and that's good, but earmarks account for about $18 billion of our budget.

Now, when Senator McCain is proposing tax cuts that would give the average Fortune 500 CEO an additional $700,000 in tax cuts, that's not sharing a burden.
And so part of the problem, I think, for a lot of people who are listening here tonight is they don't feel as if they are sharing the burden with other folks.

I mean, you know, it's tough to ask a teacher who's making $30,000 or $35,000 a year to tighten her belt when people who are making much more than her are living pretty high on the hog.

And that's why I think it's important for the president to set a tone that says all of us are going to contribute, all of us are going to make sacrifices, and it means that, yes, we may have to cut some spending, although I disagree with Senator McCain about an across-the-board freeze.

That's an example of an unfair burden sharing. That's using a hatchet to cut the federal budget.

**OBAMA:** I want to use a scalpel so that people who need help are getting help and those of us, like myself and Senator McCain, who don't need help, aren't getting it.

That's how we make sure that everybody is willing to make a few sacrifices.

**BROKAW:** Senator McCain?

**MCCAIN:** Well, you know, nailing down Senator Obama's various tax proposals is like nailing Jell-O to the wall. There has been five or six of them and if you wait long enough, there will probably be another one.

But he wants to raise taxes. My friends, the last president to raise taxes during tough economic times was Herbert Hoover, and he practiced protectionism as well, which I'm sure we'll get to at some point.

You know, last year up to this time, we've lost 700,000 jobs in America. The only bright spot is that over 300,000 jobs have been created by small businesses. Senator Obama's secret that you don't know is that his tax increases will increase taxes on 50 percent of small business revenue.

Small businesses across America will have to cut jobs and will have their taxes increase and won't be able to hire because of Senator Obama's tax policies. You know, he said some time ago, he said he would forgo his tax increases if the economy was bad.

I've got some news, Senator Obama, the news is bad. So let's not raise anybody's taxes, my friends, and make it be very clear to you I am not in favor of tax cuts for the wealthy. I am in favor of leaving the tax rates alone and reducing the tax burden on middle-income Americans by doubling your tax exemption for every child from $3,500 to $7,000.

To giving every American a $5,000 refundable tax credit and go out and get the health insurance you want rather than mandates and fines for small businesses, as Senator Obama's plan calls for. And let's create jobs and let's get our economy going again. And let's not raise anybody's taxes.

**BROKAW:** Senator Obama, we have another question from the Internet.

**OBAMA:** Tom, can I respond to this briefly? Because...

**BROKAW:** Well, look, guys, the rules were established by the two campaigns, we worked very hard on this. This will address, I think, the next question.

**OBAMA:** The tax issue, because I think it's very important. Go ahead.

**BROKAW:** There are lots of issues that we are going to be dealing with here tonight. And we have a question from Langdon in Ballston Spa, New York, and that's about huge unfunded obligations for Social Security, Medicare, and other entitlement programs that will soon eat up all of the revenue that's in place and then go into a deficit position.
Since the rules are pretty loose here, I'm going to add my own to this one. Instead of having a discussion, let me ask you as a coda to that. Would you give Congress a date certain to reform Social Security and Medicare within two years after you take office? Because in a bipartisan way, everyone agrees, that's a big ticking time bomb that will eat us up maybe even more than the mortgage crisis.

**OBAMA:** Well, Tom, we're going to have to take on entitlements and I think we've got to do it quickly. We're going to have a lot of work to do, so I can't guarantee that we're going to do it in the next two years, but I'd like to do in the my first term as president. But I think it's important to understand, we're not going to solve Social Security and Medicare unless we understand the rest of our tax policies. And you know, Senator McCain, I think the "Straight Talk Express" lost a wheel on that one.

So let's be clear about my tax plan and Senator McCain's, because we're not going to be able to deal with entitlements unless we understand the revenues coming in. I want to provide a tax cut for 95 percent of Americans, 95 percent. If you make less than a quarter of a million dollars a year, you will not see a single dime of your taxes go up. If you make $200,000 a year or less, your taxes will go down.

Now, Senator McCain talks about small businesses. Only a few percent of small businesses make more than $250,000 a year. So the vast majority of small businesses would get a tax cut under my plan. And we provide a 50 percent tax credit so that they can buy health insurance for their workers, because there are an awful lot of small businesses that I meet across America that want to do right by their workers but they just can't afford it. Some small business owners, a lot of them, can't even afford health insurance for themselves.

Now, in contrast, Senator McCain wants to give a $300 billion tax cut, $200 billion of it to the largest corporations and a hundred thousand of it -- a hundred billion of it going to people like CEOs on Wall Street. He wants to give average Fortune 500 CEO an additional $700,000 in tax cuts. That is not fair. And it doesn't work.

**OBAMA:** Now, if we get our tax policies right so that they're good for the middle class, if we reverse the policies of the last eight years that got us into this fix in the first place and that Senator McCain supported, then we are going to be in a position to deal with Social Security and deal with Medicare, because we will have a health care plan that actually works for you, reduces spending and costs over the long term, and Social Security that is stable and solvent for all Americans and not just some.

**BROKAW:** Senator McCain, two years for a reform of entitlement programs?

**MCCAIN:** Sure. Hey, I'll answer the question. Look -- look, it's not that hard to fix Social Security, Tom. It's just...

**BROKAW:** And Medicare.

**MCCAIN:** ... tough decisions. I want to get to Medicare in a second. Social Security is not that tough. We know what the problems are, my friends, and we know what the fixes are. We've got to sit down together across the table. It's been done before.

I saw it done with our -- our wonderful Ronald Reagan, a conservative from California, and the liberal Democrat Tip O'Neill from Massachusetts. That's what we need more of, and that's what I've done in Washington.

Senator Obama has never taken on his party leaders on a single major issue. I've taken them on. I'm not too popular sometimes with my own party, much less his.
So Medicare, it's going to be a little tougher. It's going to be a little tougher because we're talking about very complex and difficult issues.

My friends, what we have to do with Medicare is have a commission, have the smartest people in America come together, come up with recommendations, and then, like the base-closing commission idea we had, then we should have Congress vote up or down.

Let's not let them fool with it anymore. There's too much special interests and too many lobbyists working there. So let's have -- and let's have the American people say, "Fix it for us." Now, just back on this -- on this tax, you know, again, it's back to our first question here about rhetoric and record. Senator Obama has voted 94 times to either increase your taxes or against tax cuts. That's his record.

When he ran for the United States Senate from Illinois, he said he would have a middle-income tax cut. You know he came to the Senate and never once proposed legislation to do that?

So let's look at our record. I've fought higher taxes. I have fought excess spending. I have fought to reform government.

Let's look at our records, my friends, and then listen to my vision for the future of America. And we'll get our economy going again. And our best days are ahead of us.

BROKAW: Senator McCain, thank you very much. I'm going to stick by my part of the pact and not ask a follow-up here.

The next question does come from the hall for Senator McCain. It comes from Section C over here, and it's from Ingrid Jackson.

QUESTION: Senator McCain, I want to know, we saw that Congress moved pretty fast in the face of an economic crisis. I want to know what you would do within the first two years to make sure that Congress moves fast as far as environmental issues, like climate change and green jobs?

MCCAIN: Well, thank you. Look, we are in tough economic times; we all know that. And let's keep -- never forget the struggle that Americans are in today.

But when we can -- when we have an issue that we may hand our children and our grandchildren a damaged planet, I have disagreed strongly with the Bush administration on this issue. I traveled all over the world looking at the effects of greenhouse gas emissions, Joe Lieberman and I.

And I introduced the first legislation, and we forced votes on it. That's the good news, my friends. The bad news is we lost. But we kept the debate going, and we kept this issue to - - to posing to Americans the danger that climate change opposes.

Now, how -- what's -- what's the best way of fixing it? Nuclear power. Senator Obama says that it has to be safe or disposable or something like that.

Look, I -- I was on Navy ships that had nuclear power plants. Nuclear power is safe, and it's clean, and it creates hundreds of thousands of jobs.

And -- and I know that we can reprocess the spent nuclear fuel. The Japanese, the British, the French do it. And we can do it, too. Senator Obama has opposed that. We can move forward, and clean up our climate, and develop green technologies, and alternate -- alternative energies for -- for hybrid, for hydrogen, for battery-powered cars, so that we can clean up our environment and at the same time get our economy going by creating millions of jobs.
We can do that, we as Americans, because we're the best innovators, we're the best producers, and 95 percent of the people who are our market live outside of the United States of America.

BROKAW: Senator Obama?

OBAMA: This is one of the biggest challenges of our times.

OBAMA: And it is absolutely critical that we understand this is not just a challenge, it's an opportunity, because if we create a new energy economy, we can create five million new jobs, easily, here in the United States.

It can be an engine that drives us into the future the same way the computer was the engine for economic growth over the last couple of decades.

And we can do it, but we're going to have to make an investment. The same way the computer was originally invented by a bunch of government scientists who were trying to figure out, for defense purposes, how to communicate, we've got to understand that this is a national security issue, as well.

And that's why we've got to make some investments and I've called for investments in solar, wind, geothermal. Contrary to what Senator McCain keeps on saying, I favor nuclear power as one component of our overall energy mix.

But this is another example where I think it is important to look at the record. Senator McCain and I actually agree on something. He said a while back that the big problem with energy is that for 30 years, politicians in Washington haven't done anything.

What Senator McCain doesn't mention is he's been there 26 of them. And during that time, he voted 23 times against alternative fuels, 23 times.

So it's easy to talk about this stuff during a campaign, but it's important for us to understand that it requires a sustained effort from the next president.

One last point I want to make on energy. Senator McCain talks a lot about drilling, and that's important, but we have three percent of the world's oil reserves and we use 25 percent of the world's oil.

So what that means is that we can't simply drill our way out of the problem. And we're not going to be able to deal with the climate crisis if our only solution is to use more fossil fuels that create global warming.

We're going to have to come up with alternatives, and that means that the United States government is working with the private sector to fund the kind of innovation that we can then export to countries like China that also need energy and are setting up one coal power plant a week.

We've got to make sure that we're giving them the energy that they need or helping them to create the energy that they need.

BROKAW: Gentlemen, you may not have noticed, but we have lights around here. They have red and green and yellow and they are to signal...

OBAMA: I'm just trying to keep up with John.

MCCAIN: Tom, wave like that and I'll look at you.

BROKAW: All right, Senator.

Here's a follow-up to that, one-minute discussion. It's a simple question.

MCCAIN: Sure.

BROKAW: Should we fund a Manhattan-like project that develops a nuclear bomb to deal with global energy and alternative energy or should we fund 100,000 garages across America, the kind of industry and innovation that developed Silicon Valley?
MCCAIN: I think pure research and development investment on the part of the United States government is certainly appropriate. I think once it gets into productive stages, that we ought to, obviously, turn it over to the private sector.

By the way, my friends, I know you grow a little weary with this back-and-forth. It was an energy bill on the floor of the Senate loaded down with goodies, billions for the oil companies, and it was sponsored by Bush and Cheney.

You know who voted for it? You might never know. That one. You know who voted against it? Me. I have fought time after time against these pork barrel -- these bills that come to the floor and they have all kinds of goodies and all kinds of things in them for everybody and they buy off the votes.

I vote against them, my friends. I vote against them. But the point is, also, on oil drilling, oil drilling offshore now is vital so that we can bridge the gap. We can bridge the gap between imported oil, which is a national security issue, as well as any other, and it will reduce the price of a barrel of oil, because when people know there's a greater supply, then the cost of that will go down.

That's fundamental economics. We've got to drill offshore, my friends, and we've got to do it now, and we can do it.

And as far as nuclear power is concerned, again, look at the record. Senator Obama has approved storage and reprocessing of spent nuclear fuel.

And I'll stop, Tom, and you didn't even wave. Thanks.

BROKAW: Thank you very much, Senator.

Next question for you, Senator Obama, and it comes from the E section over here and it's from Lindsey Trellov.

Lindsey?

QUESTION: Senator, selling health care coverage in America as the marketable commodity has become a very profitable industry.

Do you believe health care should be treated as a commodity?

OBAMA: Well, you know, as I travel around the country, this is one of the single most frequently asked issues that I get, is the issue of health care. It is breaking family budgets. I can't tell you how many people I meet who don't have health insurance.

If you've got health insurance, most of you have seen your premiums double over the last eight years. And your co-payments and deductibles have gone up 30 percent just in the last year alone. If you're a small business, it's a crushing burden.

So one of the things that I have said from the start of this campaign is that we have a moral commitment as well as an economic imperative to do something about the health care crisis that so many families are facing.

So here's what I would do. If you've got health care already, and probably the majority of you do, then you can keep your plan if you are satisfied with it. You can keep your choice of doctor. We're going to work with your employer to lower the cost of your premiums by up to $2,500 a year.

And we're going to do it by investing in prevention. We're going to do it by making sure that we use information technology so that medical records are actually on computers instead of you filling forms out in triplicate when you go to the hospital. That will reduce medical errors and reduce costs.

If you don't have health insurance, you're going to be able to buy the same kind of insurance that Senator McCain and I enjoy as federal employees. Because there's a huge
pool, we can drop the costs. And nobody will be excluded for pre-existing conditions, which is a huge problem.

Now, Senator McCain has a different kind of approach. He says that he's going to give you a $5,000 tax credit. What he doesn't tell you is that he is going to tax your employer-based health care benefits for the first time ever.

So what one hand giveth, the other hand taketh away. He would also strip away the ability of states to provide some of the regulations on insurance companies to make sure you're not excluded for pre-existing conditions or your mammograms are covered or your maternity is covered. And that is fundamentally the wrong way to go.

In fact, just today business organizations like the United States Chamber of Commerce, which generally are pretty supportive of Republicans, said that this would lead to the unraveling of the employer-based health care system.

That, I don't think, is the kind of change that we need. We've got to have somebody who is fighting for patients and making sure that you get decent, affordable health care. And that's something that I'm committed to doing as president.

BROKAW: Senator McCain?

MCCAIN: Well, thank you for the question. You really identified one of the really major challenges that America faces. Co-payments go up, costs go up, skyrocketing costs, which make people less and less able to afford health insurance in America.

And we need to do all of the things that are necessary to make it more efficient. Let's put health records online, that will reduce medical errors, as they call them. Let's have community health centers. Let's have walk-in clinics. Let's do a lot of things to impose efficiencies.

But what is at stake here in this health care issue is the fundamental difference between myself and Senator Obama. As you notice, he starts talking about government. He starts saying, government will do this and government will do that, and then government will, and he'll impose mandates.

If you're a small business person and you don't insure your employees, Senator Obama will fine you. Will fine you. That's remarkable. If you're a parent and you're struggling to get health insurance for your children, Senator Obama will fine you.

I want to give every American a $5,000 refundable tax credit. They can take it anywhere, across state lines. Why not? Don't we go across state lines when we purchase other things in America? Of course it's OK to go across state lines because in Arizona they may offer a better plan that suits you best than it does here in Tennessee.

And if you do the math, those people who have employer-based health benefits, if you put the tax on it and you have what's left over and you add $5,000 that you're going to get as a refundable tax credit, do the math, 95 percent of the American people will have increased funds to go out and buy the insurance of their choice and to shop around and to get -- all of those people will be covered except for those who have these gold-plated Cadillac kinds of policies.

You know, like hair transplants, I might need one of those myself. But the point is that we have got to give people choice in America and not mandate things on them and give them the ability. Every parent I know would acquire health insurance for their children if they could.

Obviously small business people want to give their employees health insurance. Of course they all want to do that. We've got to give them the wherewithal to do it. We can
do it by giving them, as a start, a $5,000 refundable tax credit to go around and get the health insurance policy of their choice.

BROKAW: Quick discussion. Is health care in America a privilege, a right, or a responsibility?

Senator McCain?

MCCAIN: I think it's a responsibility, in this respect, in that we should have available and affordable health care to every American citizen, to every family member. And with the plan that -- that I have, that will do that.

But government mandates I -- I'm always a little nervous about. But it is certainly my responsibility. It is certainly small-business people and others, and they understand that responsibility. American citizens understand that. Employers understand that.

But they certainly are a little nervous when Senator Obama says, if you don't get the health care policy that I think you should have, then you're going to get fined. And, by the way, Senator Obama has never mentioned how much that fine might be. Perhaps we might find that out tonight.

OBAMA: Well, why don't -- why don't -- let's talk about this, Tom, because there was just a lot of stuff out there.

BROKAW: Privilege, right or responsibility. Let's start with that.

OBAMA: Well, I think it should be a right for every American. In a country as wealthy as ours, for us to have people who are going bankrupt because they can't pay their medical bills -- for my mother to die of cancer at the age of 53 and have to spend the last months of her life in the hospital room arguing with insurance companies because they're saying that this may be a pre-existing condition and they don't have to pay her treatment, there's something fundamentally wrong about that.

So let me -- let me just talk about this fundamental difference. And, Tom, I know that we're under time constraints, but Senator McCain through a lot of stuff out there.

Number one, let me just repeat, if you've got a health care plan that you like, you can keep it. All I'm going to do is help you to lower the premiums on it. You'll still have choice of doctor. There's no mandate involved.

Small businesses are not going to have a mandate. What we're going to give you is a 50 percent tax credit to help provide health care for those that you need.

Now, it's true that I say that you are going to have to make sure that your child has health care, because children are relatively cheap to insure and we don't want them going to the emergency room for treatable illnesses like asthma.

And when Senator McCain says that he wants to provide children health care, what he doesn't mention is he voted against the expansion of the Children's Health Insurance Program that is responsible for making sure that so many children who didn't have previously health insurance have it now.

And the reason that it's a problem to go shopping state by state, you know what insurance companies will do? They will find a state -- maybe Arizona, maybe another state -- where there are no requirements for you to get cancer screenings, where there are no
requirements for you to have to get pre-existing conditions, and they will all set up shop there.

That's how in banking it works. Everybody goes to Delaware, because they've got very -- pretty loose laws when it comes to things like credit cards.

And in that situation, what happens is, is that the protections you have, the consumer protections that you need, you're not going to have available to you.

That is a fundamental difference that I have with Senator McCain. He believes in deregulation in every circumstance. That's what we've been going through for the last eight years. It hasn't worked, and we need fundamental change.

**BROKAW:** Senator, we want to move on now. If we'd come back to the hall here, we're going to shift gears here a little bit and we're going to go to foreign policy and international matters, if we can...

**MCCAIN:** I don't believe that -- did we hear the size of the fine?

**BROKAW:** Phil Elliott is over here in this section, and Phil Elliott has a question for Senator McCain.

**Phil?**

**QUESTION:** Yes. Senator McCain, how will all the recent economic stress affect our nation's ability to act as a peacemaker in the world?

**MCCAIN:** Well, I thank you for that question, because there's no doubt that history shows us that nations that are strong militarily over time have to have a strong economy, as well. And that is one of the challenges that America faces.

But having said that, America -- and we'll hear a lot of criticism. I've heard a lot of criticism about America, and our national security policy, and all that, and much of that criticism is justified.

But the fact is, America is the greatest force for good in the history of the world. My friends, we have gone to all four corners of the Earth and shed American blood in defense, usually, of somebody else's freedom and our own.

**MCCAIN:** So we are peacemakers and we're peacekeepers. But the challenge is to know when the United States of American can beneficially effect the outcome of a crisis, when to go in and when not, when American military power is worth the expenditure of our most precious treasure.

And that question can only be answered by someone with the knowledge and experience and the judgment, the judgment to know when our national security is not only at risk, but where the United States of America can make a difference in preventing genocide, in preventing the spread of terrorism, in doing the things that the United States has done, not always well, but we've done because we're a nation of good.

And I am convinced that my record, going back to my opposition from sending the Marines to Lebanon, to supporting our efforts in Kosovo and Bosnia and the first Gulf War, and my judgment, I think, is something that I'm -- a record that I'm willing to stand on.

Senator Obama was wrong about Iraq and the surge. He was wrong about Russia when they committed aggression against Georgia. And in his short career, he does not understand our national security challenges.

We don't have time for on-the-job training, my friends.

**BROKAW:** Senator Obama, the economic constraints on the U.S. military action around the world.
OBAMA: Well, you know, Senator McCain, in the last debate and today, again, suggested that I don't understand. It's true. There are some things I don't understand. I don't understand how we ended up invading a country that had nothing to do with 9/11, while Osama Bin Laden and Al Qaeda are setting up base camps and safe havens to train terrorists to attack us.

That was Senator McCain's judgment and it was the wrong judgment. When Senator McCain was cheerleading the president to go into Iraq, he suggested it was going to be quick and easy, we'd be greeted as liberators.

That was the wrong judgment, and it's been costly to us. So one of the difficulties with Iraq is that it has put an enormous strain, first of all, on our troops, obviously, and they have performed heroically and honorably and we owe them an extraordinary debt of gratitude.

But it's also put an enormous strain on our budget. We've spent, so far, close to $700 billion and if we continue on the path that we're on, as Senator McCain is suggesting, it's going to go well over $1 trillion.

We're spending $10 billion a month in Iraq at a time when the Iraqis have a $79 billion surplus, $79 billion.

And we need that $10 billion a month here in the United States to put people back to work, to do all these wonderful things that Senator McCain suggested we should be doing, but has not yet explained how he would pay for.

Now, Senator McCain and I do agree, this is the greatest nation on earth. We are a force of good in the world. But there has never been a nation in the history of the world that saw its economy decline and maintained its military superiority.

And the strains that have been placed on our alliances around the world and the respect that's been diminished over the last eight years has constrained us being able to act on something like the genocide in Darfur, because we don't have the resources or the allies to do everything that we should be doing.

That's going to change when I'm president, but we can't change it unless we fundamentally change Senator McCain's and George Bush's foreign policy. It has not worked for America.

BROKAW: Senator Obama, let me ask you if -- let's see if we can establish tonight the Obama doctrine and the McCain doctrine for the use of United States combat forces in situations where there's a humanitarian crisis, but it does not affect our national security.

Take the Congo, where 4.5 million people have died since 1998, or take Rwanda in the earlier dreadful days, or Somalia.

What is the Obama doctrine for use of force that the United States would send when we don't have national security issues at stake?

OBAMA: Well, we may not always have national security issues at stake, but we have moral issues at stake.

If we could have intervened effectively in the Holocaust, who among us would say that we had a moral obligation not to go in?

If we could've stopped Rwanda, surely, if we had the ability, that would be something that we would have to strongly consider and act.

So when genocide is happening, when ethnic cleansing is happening somewhere around the world and we stand idly by, that diminishes us.
OBAMA: And so I do believe that we have to consider it as part of our interests, our national interests, in intervening where possible.

But understand that there's a lot of cruelty around the world. We're not going to be able to be everywhere all the time. That's why it's so important for us to be able to work in concert with our allies.

Let's take the example of Darfur just for a moment. Right now there's a peacekeeping force that has been set up and we have African Union troops in Darfur to stop a genocide that has killed hundreds of thousands of people.

We could be providing logistical support, setting up a no-fly zone at relatively little cost to us, but we can only do it if we can help mobilize the international community and lead. And that's what I intend to do when I'm president.

BROKAW: Senator McCain, the McCain Doctrine, if you will.

MCCAIN: Well, let me just follow up, my friends. If we had done what Senator Obama wanted done in Iraq, and that was set a date for withdrawal, which General Petraeus, our chief -- chairman of our Joint Chiefs of Staff said would be a very dangerous course to take for America, then we would have had a wider war, we would have been back, Iranian influence would have increased, al Qaeda would have re-established a base.

There was a lot at stake there, my friends. And I can tell you right now that Senator Obama would have brought our troops home in defeat. I'll bring them home with victory and with honor and that is a fundamental difference.

The United States of America, Tom, is the greatest force for good, as I said. And we must do whatever we can to prevent genocide, whatever we can to prevent these terrible calamities that we have said never again.

But it also has to be tempered with our ability to beneficially affect the situation. That requires a cool hand at the tiller. This requires a person who understands what our -- the limits of our capability are.

We went in to Somalia as a peacemaking organization, we ended up trying to be -- excuse me, as a peacekeeping organization, we ended up trying to be peacemakers and we ended up having to withdraw in humiliation.

In Lebanon, I stood up to President Reagan, my hero, and said, if we send Marines in there, how can we possibly beneficially affect this situation? And said we shouldn't. Unfortunately, almost 300 brave young Marines were killed.

So you have to temper your decisions with the ability to beneficially affect the situation and realize you're sending America's most precious asset, American blood, into harm's way. And, again, I know those situations.

I've been in them all my life. And I can tell you right now the security of your young men and women who are serving in the military are my first priority right after our nation's security.

And I may have to make those tough decisions. But I won't take them lightly. And I understand that we have to say never again to a Holocaust and never again to Rwanda. But we had also better be darn sure we don't leave and make the situation worse, thereby exacerbating our reputation and our ability to address crises in other parts of the world.

BROKAW: Senator McCain, thank you very much.

Next question for Senator Obama, it comes from the F section and is from Katie Hamm. Katie?
QUESTION: Should the United States respect Pakistani sovereignty and not pursue al Qaeda terrorists who maintain bases there, or should we ignore their borders and pursue our enemies like we did in Cambodia during the Vietnam War?

OBAMA: Katie, it's a terrific question and we have a difficult situation in Pakistan. I believe that part of the reason we have a difficult situation is because we made a bad judgment going into Iraq in the first place when we hadn't finished the job of hunting down bin Laden and crushing al Qaeda.

So what happened was we got distracted, we diverted resources, and ultimately bin Laden escaped, set up base camps in the mountains of Pakistan in the northwest provinces there. They are now raiding our troops in Afghanistan, destabilizing the situation. They're stronger now than at any time since 2001. And that's why I think it's so important for us to reverse course, because that's the central front on terrorism.

They are plotting to kill Americans right now. As Secretary Gates, the defense secretary, said, the war against terrorism began in that region and that's where it will end. So part of the reason I think it's so important for us to end the war in Iraq is to be able to get more troops into Afghanistan, put more pressure on the Afghan government to do what it needs to do, eliminate some of the drug trafficking that's funding terrorism.

But I do believe that we have to change our policies with Pakistan. We can't coddle, as we did, a dictator, give him billions of dollars and then he's making peace treaties with the Taliban and militants.

OBAMA: What I've said is we're going to encourage democracy in Pakistan, expand our nonmilitary aid to Pakistan so that they have more of a stake in working with us, but insisting that they go after these militants.

And if we have Osama bin Laden in our sights and the Pakistani government is unable or unwilling to take them out, then I think that we have to act and we will take them out. We will kill bin Laden; we will crush Al Qaida. That has to be our biggest national security priority.

BROKAW: Senator McCain?

MCCAIN: Well, Katie, thank you.

You know, my hero is a guy named Teddy Roosevelt. Teddy Roosevelt used to say walk softly -- talk softly, but carry a big stick. Senator Obama likes to talk loudly.

In fact, he said he wants to announce that he's going to attack Pakistan. Remarkable.

You know, if you are a country and you're trying to gain the support of another country, then you want to do everything you can that they would act in a cooperative fashion.

When you announce that you're going to launch an attack into another country, it's pretty obvious that you have the effect that it had in Pakistan: It turns public opinion against us.

Now, let me just go back with you very briefly. We drove the Russians out with -- the Afghan freedom fighters drove the Russians out of Afghanistan, and then we made a most serious mistake. We washed our hands of Afghanistan. The Taliban came back in, Al Qaida, we then had the situation that required us to conduct the Afghan war.

Now, our relations with Pakistan are critical, because the border areas are being used as safe havens by the Taliban and Al Qaida and other extremist organizations, and we have to get their support.

Now, General Petraeus had a strategy, the same strategy -- very, very different, because of the conditions and the situation -- but the same fundamental strategy that succeeded in Iraq. And that is to get the support of the people.
We need to help the Pakistani government go into Waziristan, where I visited, a very
rough country, and -- and get the support of the people, and get them to work with us and
turn against the cruel Taliban and others.
And by working and coordinating our efforts together, not threatening to attack them, but
working with them, and where necessary use force, but talk softly, but carry a big stick.

OBAMA: Tom, just a...
BROKAW: Senator McCain...
OBAMA: ... just a quick follow-up on this. I think...
MCCAIN: If we're going to have follow-ups, then I will want follow-ups, as well.
BROKAW: No, I know. So but I think we get at it...
MCCAIN: It'd be fine with me. It'd be fine with me.
BROKAW: ... if I can, with this question.
OBAMA: Then let's have one.
BROKAW: All right, let's have a follow-up.
MCCAIN: It'd be fine with me.
OBAMA: Just -- just -- just a quick follow-up, because I think -- I think this is important.
BROKAW: I'm just the hired help here, so, I mean...

(LAUGHTER)

OBAMA: You're doing a great job, Tom.

Look, I -- I want to be very clear about what I said. Nobody called for the invasion of
Pakistan. Senator McCain continues to repeat this.
What I said was the same thing that the audience here today heard me say, which is, if
Pakistan is unable or unwilling to hunt down bin Laden and take him out, then we should.
Now, that I think has to be our policy, because they are threatening to kill more
Americans.
Now, Senator McCain suggests that somehow, you know, I'm green behind the ears and,
you know, I'm just spouting off, and he's somber and responsible.
MCCAIN: Thank you very much.
OBAMA: Senator McCain, this is the guy who sang, "Bomb, bomb, bomb Iran," who
called for the annihilation of North Korea. That I don't think is an example of "speaking
softly."
This is the person who, after we had -- we hadn't even finished Afghanistan, where he
said, "Next up, Baghdad."
So I agree that we have to speak responsibly and we have to act responsibly. And the
reason Pakistan -- the popular opinion of America had diminished in Pakistan was
because we were supporting a dictator, Musharraf, had given him $10 billion over seven
years, and he had suspended civil liberties. We were not promoting democracy.
This is the kind of policies that ultimately end up undermining our ability to fight the war
on terrorism, and it will change when I'm president.
MCCAIN: And, Tom, if -- if we're going to go back and forth, I then -- I'd like to have
equal time to go -- to respond to...
BROKAW: Yes, you get the...
MCCAIN: ... to -- to -- to...
BROKAW: ... last word here, and then we have to move on.
MCCAIN: Not true. Not true. I have, obviously, supported those efforts that the United
States had to go in militarily and I have opposed that I didn't think so.
I understand what it's like to send young American's in harm's way. I say -- I was joking with a veteran -- I hate to even go into this. I was joking with an old veteran friend, who joked with me, about Iran.

But the point is that I know how to handle these crises. And Senator Obama, by saying that he would attack Pakistan, look at the context of his words. I'll get Osama bin Laden, my friends. I'll get him. I know how to get him.

I'll get him no matter what and I know how to do it. But I'm not going to telegraph my punches, which is what Senator Obama did. And I'm going to act responsibly, as I have acted responsibly throughout my military career and throughout my career in the United States Senate.

And we have fundamental disagreements about the use of military power and how you do it, and you just saw it in response to previous questions.

BROKAW: Can I get a quick response from the two of you about developments in Afghanistan this week? The senior British military commander, who is now leading there for a second tour, and their senior diplomatic presence there, Sherard Cowper-Coles, who is well known as an expert in the area, both have said that we're failing in Afghanistan.

The commander said we cannot win there. We've got to get it down to a low level insurgency, let the Afghans take it over. Cowper-Coles said what we need is an acceptable dictator.

If either of you becomes president, as one of you will, how do you reorganize Afghanistan's strategy or do you? Briefly, if you can.

OBAMA: I'll be very brief. We are going to have to make the Iraqi government start taking more responsibility, withdraw our troops in a responsible way over time, because we're going to have to put some additional troops in Afghanistan.

General McKiernan, the commander in Afghanistan right now, is desperate for more help, because our bases and outposts are now targets for more aggressive Afghan -- Taliban offenses. We're also going to have to work with the Karzai government, and when I met with President Karzai, I was very clear that, "You are going to have to do better by your people in order for us to gain the popular support that's necessary."

I don't think he has to be a dictator. And we want a democracy in Afghanistan. But we have to have a government that is responsive to the Afghan people, and, frankly, it's just not responsive right now.

BROKAW: Senator McCain, briefly.

MCCAIN: General Petraeus has just taken over a position of responsibility, where he has the command and will really set the tone for the strategy and tactics that are used.

And I've had conversations with him. It is the same overall strategy. Of course, we have to do some things tactically, some of which Senator Obama is correct on.

We have to double the size of the Afghan army. We have to have a streamlined NATO command structure. We have to do a lot of things. We have to work much more closely with the Pakistanis.

But most importantly, we have to have the same strategy, which Senator Obama said wouldn't work, couldn't work, still fails to admit that he was wrong about Iraq.

He still will not admit that he was wrong about the strategy of the surge in Iraq, and that's the same kind of strategy of go out and secure and hold and allow people to live normal lives.
And once they feel secure, then they lead normal, social, economic, political lives, the same thing that's happening in Iraq today.

So I have confidence that General Petraeus, working with the Pakistanis, working with the Afghans, doing the same job that he did in Iraq, will again. We will succeed and we will bring our troops home with honor and victory and not in defeat.

BROKAW: Senator McCain, this question is for you from the Internet. It's from Alden in Hewitt, Texas.

How can we apply pressure to Russia for humanitarian issues in an effective manner without starting another Cold War?

MCCAIN: First of all, as I say, I don't think that -- we're not going to have another Cold War with Russia.

But have no doubt that Russia's behavior is certainly outside the norms of behavior that we would expect for nations which are very wealthy, as Russia has become, because of their petro dollars.

Now, long ago, I warned about Vladimir Putin. I said I looked into his eyes and saw three letters, a K, a G and a B. He has surrounded himself with former KGB apparatchiks. He has gradually repressed most of the liberties that we would expect for nations to observe, and he has exhibited most aggressive behavior, obviously, in Georgia.

I said before, watch Ukraine. Ukraine, right now, is in the sights of Vladimir Putin, those that want to reassemble the old Soviet Union.

We've got to show moral support for Georgia.

MCCAIN: We've got to show moral support for Ukraine. We've got to advocate for their membership in NATO.

We have to make the Russians understand that there are penalties for these this kind of behavior, this kind of naked aggression into Georgia, a tiny country and a tiny democracy.

And so, of course we want to bring international pressures to bear on Russia in hopes that that will modify and eventually change their behavior. Now, the G-8 is one of those, but there are many others.

But the Russians must understand that these kinds of actions and activities are not acceptable and hopefully we will use the leverage, economic, diplomatic and others united with our allies, with our allies and friends in Europe who are equally disturbed as we are about their recent behaviors.

BROKAW: Senator Obama.

MCCAIN: It will not be a re-ignition of the Cold War, but Russia is a challenge.

BROKAW: Senator Obama? We're winding down, so if we can keep track of the time.

OBAMA: Well, the resurgence of Russia is one of the central issues that we're going to have to deal with in the next presidency. And for the most part I agree with Senator McCain on many of the steps that have to be taken.

But we can't just provide moral support. We've got to provide moral support to the Poles and Estonia and Latvia and all of the nations that were former Soviet satellites. But we've also got to provide them with financial and concrete assistance to help rebuild their economies. Georgia in particular is now on the brink of enormous economic challenges. And some say that that's what Putin intended in the first place.

The other thing we have to do, though, is we've got to see around the corners. We've got to anticipate some of these problems ahead of time. You know, back in April, I put out a
statement saying that the situation in Georgia was unsustainable because you had Russian peacekeepers in these territories that were under dispute.

And you knew that if the Russians themselves were trying to obtain some of these territories or push back against Georgia, that that was not a stable situation. So part of the job of the next commander-in-chief, in keeping all of you safe, is making sure that we can see some of the 21st Century challenges and anticipate them before they happen.

We haven't been doing enough of that. We tend to be reactive. That's what we've been doing over the last eight years and that has actually made us more safe. That's part of what happened in Afghanistan, where we rushed into Iraq and Senator McCain and President Bush suggested that it wasn't that important to catch bin Laden right now and that we could muddle through, and that has cost us dearly.

We've got to be much more strategic if we're going to be able to deal with all of the challenges that we face out there.

And one last point I want to make about Russia. Energy is going to be key in dealing with Russia. If we can reduce our energy consumption, that reduces the amount of petro dollars that they have to make mischief around the world. That will strengthen us and weaken them when it comes to issues like Georgia.

BROKAW: This requires only a yes or a no. Ronald Reagan famously said that the Soviet Union was the evil empire. Do you think that Russia under Vladimir Putin is an evil empire?

OBAMA: I think they've engaged in an evil behavior and I think that it is important that we understand they're not the old Soviet Union but they still have nationalist impulses that I think are very dangerous.

BROKAW: Senator McCain?

MCCAIN: Maybe.

BROKAW: Maybe.

MCCAIN: Depends on how we respond to Russia and it depends on a lot of things. If I say yes, then that means that we're reigniting the old Cold War. If I say no, it ignores their behavior.

Obviously energy is going to be a big, big factor. And Georgia and Ukraine are both major gateways of energy into Europe. And that's one of the reasons why it's in our interest.

But the Russians, I think we can deal with them but they've got to understand that they're facing a very firm and determined United States of America that will defend our interests and that of other countries in the world.

BROKAW: All right. We're going to try to get in two more questions, if we can. So we have to move along. Over in section A, Terry Chary -- do I have that right, Terry?

QUESTION: Senator, as a retired Navy chief, my thoughts are often with those who serve our country. I know both candidates, both of you, expressed support for Israel.

QUESTION: If, despite your best diplomatic efforts, Iran attacks Israel, would you be willing to commit U.S. troops in support and defense of Israel? Or would you wait on approval from the U.N. Security Council?

MCCAIN: Well, thank you, Terry. And thank you for your service to the country.

I want to say, everything I ever learned about leadership I learned from a chief petty officer. And I thank you, and I thank you, my friend. Thanks for serving.
Let -- let me say that we obviously would not wait for the United Nations Security Council. I think the realities are that both Russia and China would probably pose significant obstacles.

And our challenge right now is the Iranians continue on the path to acquiring nuclear weapons, and it's a great threat. It's not just a threat -- threat to the state of Israel. It's a threat to the stability of the entire Middle East.

If Iran acquires nuclear weapons, all the other countries will acquire them, too. The tensions will be ratcheted up.

What would you do if you were the Israelis and the president of a country says that they are -- they are determined to wipe you off the map, calls your country a stinking corpse? Now, Senator Obama without precondition wants to sit down and negotiate with them, without preconditions. That's what he stated, again, a matter of record.

I want to make sure that the Iranians are put enough -- that we put enough pressure on the Iranians by joining with our allies, imposing significant, tough sanctions to modify their behavior. And I think we can do that.

I think, joining with our allies and friends in a league of democracies, that we can effectively abridge their behavior, and hopefully they would abandon this quest that they are on for nuclear weapons.

But, at the end of the day, my friend, I have to tell you again, and you know what it's like to serve, and you know what it's like to sacrifice, but we can never allow a second Holocaust to take place.

BROKAW: Senator Obama?

OBAMA: Well, Terry, first of all, we honor your service, and we're grateful for it.

We cannot allow Iran to get a nuclear weapon. It would be a game-changer in the region. Not only would it threaten Israel, our strongest ally in the region and one of our strongest allies in the world, but it would also create a possibility of nuclear weapons falling into the hands of terrorists.

And so it's unacceptable. And I will do everything that's required to prevent it.

And we will never take military options off the table. And it is important that we don't provide veto power to the United Nations or anyone else in acting in our interests.

It is important, though, for us to use all the tools at our disposal to prevent the scenario where we've got to make those kinds of choices.

And that's why I have consistently said that, if we can work more effectively with other countries diplomatically to tighten sanctions on Iran, if we can reduce our energy consumption through alternative energy, so that Iran has less money, if we can impose the kinds of sanctions that, say, for example, Iran right now imports gasoline, even though it's an oil-producer, because its oil infrastructure has broken down, if we can prevent them from importing the gasoline that they need and the refined petroleum products, that starts changing their cost-benefit analysis. That starts putting the squeeze on them.

Now, it is true, though, that I believe that we should have direct talks -- not just with our friends, but also with our enemies -- to deliver a tough, direct message to Iran that, if you don't change your behavior, then there will be dire consequences.

If you do change your behavior, then it is possible for you to re-join the community of nations.
Now, it may not work. But one of the things we've learned is, is that when we take that approach, whether it's in North Korea or in Iran, then we have a better chance at better outcomes.

When President Bush decided we're not going to talk to Iran, we're not going to talk to North Korea, you know what happened? Iran went from zero centrifuges to develop nuclear weapons to 4,000. North Korea quadrupled its nuclear capability.

We've got to try to have talks, understanding that we're not taking military options off the table.

BROKAW: All right, gentlemen, we've come to the last question.

And you'll both be interested to know this comes from the Internet and it's from a state that you're strongly contesting, both of you. It's from Peggy in Amherst, New Hampshire. And it has a certain Zen-like quality, I'll give you a fair warning.

She says, "What don't you know and how will you learn it?"

(LAUGHTER)

Senator Obama, you get first crack at that.

OBAMA: My wife, Michelle, is there and she could give you a much longer list than I do. And most of the time, I learn it by asking her.

But, look, the nature of the challenges that we're going to face are immense and one of the things that we know about the presidency is that it's never the challenges that you expect. It's the challenges that you don't that end up consuming most of your time.

But here's what I do know. I know that I wouldn't be standing here if it weren't for the fact that this country gave me opportunity. I came from very modest means. I had a single mom and my grandparents raised me and it was because of the help of scholarships and my grandmother scrimping on things that she might have wanted to purchase and my mom, at one point, getting food stamps in order for us to put food on the table.

Despite all that, I was able to go to the best schools on earth and I was able to succeed in a way that I could not have succeeded anywhere else in this country.

The same is true for Michelle and I'm sure the same is true for a lot of you.

And the question in this election is: are we going to pass on that same American dream to the next generation? Over the last eight years, we've seen that dream diminish.

Wages and incomes have gone down. People have lost their health care or are going bankrupt because they get sick. We've got young people who have got the grades and the will and the drive to go to college, but they just don't have the money.

And we can't expect that if we do the same things that we've been doing over the last eight years, that somehow we are going to have a different outcome.

We need fundamental change. That's what's at stake in this election. That's the reason I decided to run for president, and I'm hopeful that all of you are prepared to continue this extraordinary journey that we call America.

But we're going to have to have the courage and the sacrifice, the nerve to move in a new direction.

Thank you.

BROKAW: Senator McCain, you get the last word. Senator Obama had the opening. You're last up.

MCCAIN: Well, thank you, Tom. And I think what I don't know is what all of us don't know, and that's what's going to happen both here at home and abroad.
The challenges that we face are unprecedented. Americans are hurting tonight in a way they have not in our generation.

There are challenges around the world that are new and different and there will be different -- we will be talking about countries sometime in the future that we hardly know where they are on the map, some Americans.

So what I don't know is what the unexpected will be. But I have spent my whole life serving this country. I grew up in a family where my father was gone most of the time because he was at sea and doing our country's business. My mother basically raised our family.

I know what it's like in dark times. I know what it's like to have to fight to keep one's hope going through difficult times. I know what it's like to rely on others for support and courage and love in tough times.

I know what it's like to have your comrades reach out to you and your neighbors and your fellow citizens and pick you up and put you back in the fight.

That's what America's all about. I believe in this country. I believe in its future. I believe in its greatness. It's been my great honor to serve it for many, many years.

And I'm asking the American people to give me another opportunity and I'll rest on my record, but I'll also tell you, when times are tough, we need a steady hand at the tiller and the great honor of my life was to always put my country first.

Thank you, Tom.

**BROKAW:** Thank you very much, Senator McCain.

That concludes tonight's debate from here in Nashville. We want to thank our hosts here at Belmont University in Nashville and the Commission on Presidential Debates. And you're in my way of my script there, if you will move.

(APPLAUSE)

In addition to everything else, there is one more presidential debate on Wednesday, October 15, at Hofstra University in New York, moderated by my friend, Bob Schieffer of "CBS News."

Thank you, Senator McCain. Thank you, Senator Obama. Good night, everyone, from Nashville.

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**Donald J. Trump**

*XLV President of the United States: 2017-present*

Address Accepting the Presidential Nomination at the Republican National Convention in Cleveland, Ohio

July 21, 2016
Friends, delegates and fellow Americans: I humbly and gratefully accept your nomination for the presidency of the United States.

Together, we will lead our party back to the White House, and we will lead our country back to safety, prosperity, and peace. We will be a country of generosity and warmth. But we will also be a country of law and order.

Our Convention occurs at a moment of crisis for our nation. The attacks on our police, and the terrorism in our cities, threaten our very way of life. Any politician who does not grasp this danger is not fit to lead our country.

Americans watching this address tonight have seen the recent images of violence in our streets and the chaos in our communities. Many have witnessed this violence personally, some have even been its victims.

I have a message for all of you: the crime and violence that today afflicts our nation will soon – and I mean very soon – come to an end.

Beginning on January 20th of 2017, safety will be restored.

The most basic duty of government is to defend the lives of its own citizens. Any government that fails to do so is a government unworthy to lead.

It is finally time for a straightforward assessment of the state of our nation.

I will present the facts plainly and honestly. We cannot afford to be so politically correct anymore.

So if you want to hear the corporate spin, the carefully-crafted lies, and the media myths the Democrats are holding their convention next week. Go there.

But here, at our convention, there will be no lies. We will honor the American people with the truth, and nothing else.

These are the facts:

Decades of progress made in bringing down crime are now being reversed by this Administration's rollback of criminal enforcement.

Homicides last year increased by 17 percent in America's fifty largest cities. That's the largest increase in 25 years. In our nation's capital, killings have risen by 50 percent. They are up nearly 60 percent in nearby Baltimore.

In the President's hometown of Chicago, more than 2,000 people have been the victim of shootings this year alone. And almost 4,000 have been killed in the Chicago area since he took office.

The number of police officers killed in the line of duty has risen by almost 50 percent compared to this point last year. Nearly 180,000 illegal immigrants with criminal records, ordered deported from our country, are tonight roaming free to threaten peaceful citizens.

The number of new illegal immigrant families who have crossed the border so far this year already exceeds the entire total from 2015. They are being released by the tens of thousands into our communities with no regard for the impact on public safety or resources.

One such border-crosser was released and made his way to Nebraska. There, he ended the life of an innocent young girl named Sarah Root. She was 21 years-old, and was killed the day after graduating from college with a 4.0 Grade Point Average. Number one in her class. Her killer was then released a second time, and he is now a fugitive from the law.
I've met Sarah's beautiful family. But to this Administration, their amazing daughter was just one more American life that wasn't worth protecting. No more. One more child to sacrifice on the order and on the altar of open borders. What about our economy?

Again, I will tell you the plain facts that have been edited out of your nightly news and your morning newspaper: Nearly Four in 10 African-American children are living in poverty, while 58% of African American youth are now not employed. 2 million more Latinos are in poverty today than when President Obama took his oath of office less than eight years ago. Another 14 million people have left the workforce entirely.

Household incomes are down more than $4,000 since the year 2000. Our trade deficit in goods -- think of this -- our trade deficit reached nearly $800 billion last year alone. We're going to fix that.

The budget is no better.

President Obama has doubled our national debt to more than $19 trillion, and growing. And yet, what do we have to show for it? Our roads and bridges are falling apart, our airports are Third World condition, and forty-three million Americans are on food stamps.

Now let us consider the state of affairs abroad.

Not only have our citizens endured domestic disaster, but they have lived through one international humiliation after another. One after another. We all remember the images of our sailors being forced to their knees by their Iranian captors at gunpoint.

This was just prior to the signing of the Iran deal, which gave back to Iran $150 billion and gave us absolutely nothing – it will go down in history as one of the worst deals ever negotiated. Another humiliation came when president Obama drew a red line in Syria – and the whole world knew it meant absolutely nothing.

In Libya, our consulate – the symbol of American prestige around the globe – was brought down in flames. America is far less safe – and the world is far less stable – than when Obama made the decision to put Hillary Clinton in charge of America's foreign policy.

Let's defeat her in November, OK.

I am certain it is a decision President Obama truly regrets. Her bad instincts and her bad judgment – something pointed out by Bernie Sanders – are what caused so many of the disasters unfolding today. Let's review the record.

In 2009, pre-Hillary, ISIS was not even on the map. Libya was stable. Egypt was peaceful. Iraq was seeing a big, big reduction in violence. Iran was being choked by sanctions. Syria was somewhat under control.

After four years of Hillary Clinton, what do we have? ISIS has spread across the region, and the world. Libya is in ruins, and our Ambassador and his staff were left helpless to die at the hands of savage killers. Egypt was turned over to the radical Muslim brotherhood, forcing the military to retake control. Iraq is in chaos. Iran is on the path to nuclear weapons. Syria is engulfed in a civil war and a refugee crisis now threatens the West. After fifteen years of wars in the Middle East, after trillions of dollars spent and thousands of lives lost, the situation is worse than it has ever been before.

This is the legacy of Hillary Clinton: death, destruction, terrorism, and weakness.

But Hillary Clinton's legacy does not have to be America's legacy. The problems we face now – poverty and violence at home, war and destruction abroad – will last only as long as we continue relying on the same politicians who created them in the first place. A
change in leadership is required to produce a change in outcomes. Tonight, I will share
with you my plan of action for America.
34. The most important difference between our plan and that of our opponents, is that our
plan will put America First. Americanism, not globalism, will be our credo. As long as
we are led by politicians who will not put America First, then we can be assured that
other nations will not treat America with respect, the respect we deserve.
35. The American People will come first once again. My plan will begin with safety at home
— which means safe neighborhoods, secure borders, and protection from terrorism. There
can be no prosperity without law and order. On the economy, I will outline reforms to
add millions of new jobs and trillions in new wealth that can be used to rebuild America.
36. A number of these reforms that I will outline tonight will be opposed by some of our
nation's most powerful special interests. That is because these interests have rigged our
political and economic system for their exclusive benefit. Believe me, it's for their
benefit.
37. Big business, elite media and major donors are lining up behind the campaign of my
opponent because they know she will keep our rigged system in place. They are throwing
money at her because they have total control over every single thing she does. She is their
puppet, and they pull the strings.
38. That is why Hillary Clinton's message is that things will never change...never ever. My
message is that things have to change – and they have to change right now. Every day I
wake up determined to deliver for the people I have met all across this nation that have
been neglected, ignored, and abandoned.
39. I have visited the laid-off factory workers, and the communities crushed by our horrible
and unfair trade deals. These are the forgotten men and women of our country. And they
are forgotten, but they're not going to be forgotten long. People who work hard but no
longer have a voice.
40. I am your voice!
41. I have embraced crying mothers who have lost their children because our politicians put
their personal agendas before the national good.
42. [disruption in the audience]
43. How great are our police? And how great is Cleveland?
44. I have no patience for injustice, no tolerance for government incompetence, no sympathy
for leaders who fail their citizens.
45. When innocent people suffer, because our political system lacks the will, or the courage,
or the basic decency to enforce our laws — or still worse still, has sold out to some
corporate lobbyist for cash — I am not able to look the other way, and I won't look the
other way.
46. And when a Secretary of State illegally stores her emails on a private server, deletes
33,000 of them so the authorities can't see her crime, puts our country at risk, lies about it
in every different form and faces no consequence — I know that corruption has reached a
level like never ever before in our country.
47. When the FBI Director says that the Secretary of State was "extremely careless" and
"negligent," in handling our classified secrets, I also know that these terms are minor
compared to what she actually did. They were just used to save her from facing justice
for her terrible terrible crimes.
In fact, her single greatest accomplishment may be committing such an egregious crime and getting away with it – especially when others who have done far less, have paid so dearly. When that same Secretary of State rakes in millions and millions of dollars trading access and favors to special interests and foreign powers, I know the time for action has come.

I have joined the political arena so that the powerful can no longer beat up on people that cannot defend themselves. Nobody knows the system better than me, which is why I alone can fix it. I have seen firsthand how the system is rigged against our citizens, just like it was rigged against Bernie Sanders – he never had a chance.

But his supporters will join our movement, because we will fix his biggest single issue: trade deals that strip us of our jobs, and strip us of our wealth as a country. Millions of Democrats will join our movement because we are going to fix the system so it works justly for each and every American. In this cause, I am proud to have at my side the next Vice President of the United States: Governor Mike Pence of Indiana. And a great guy.

We will bring the same economic success to America that Mike brought to Indiana, which is amazing. He is a man of character and accomplishment. He is the man for the job. The first task for our new Administration will be to liberate our citizens from the crime and terrorism and lawlessness that threatens their communities.

America was shocked to its core when our police officers in Dallas were so brutally executed. In the days after Dallas, we have seen continued threats and violence against our law enforcement officials. Law officers have been shot or killed in recent days in Georgia, Missouri, Wisconsin, Kansas, Michigan and Tennessee.

On Sunday, more police were gunned down in Baton Rouge, Louisiana. Three were killed, and three were very very badly injured. An attack on law enforcement is an attack on all Americans. I have a message to every last person threatening the peace on our streets and the safety of our police: when I take the oath of office next year, I will restore law and order to our country. Believe me, believe me.

I will work with, and appoint, the best and prosecutors and law enforcement officials to get the job properly done. In this race for the White House, I am the law and order candidate.

The irresponsible rhetoric of our President, who has used the pulpit of the presidency to divide us by race and color, has made America a more dangerous environment for everyone than frankly I have ever seen and anybody in this room has ever watched or seen.

This Administration has failed America's inner cities. Remember: it has failed America's inner cities. It's failed them on education. It's failed them on jobs. It's failed them on crime. It's failed them at every level.

When I am President, I will work to ensure that all of our kids are treated equally, and protected equally.

Every action I take, I will ask myself: does this make better for young Americans in Baltimore, in Chicago, in Detroit, in Ferguson who have as much of a right to live out their dreams as any other child America? Any other child.

To make life safe in America, we must also address the growing threats we face from outside the country: We are going to defeat the barbarians of ISIS, and we are going to defeat them fast.
Once again, France is the victim of brutal Islamic terrorism. Men, women and children viciously mowed down. Lives ruined. Families ripped apart. A nation in mourning.

The damage and devastation that can be inflicted by Islamic radicals has been proven over and over – at the World Trade Center, at an office party in San Bernardino, at the Boston Marathon, and a military recruiting center in Chattanooga, Tennessee. And many, many other locations.

Only weeks ago, in Orlando, Florida, 49 wonderful Americans were savagely murdered by an Islamic terrorist. This time, the terrorist targeted LGBTQ community – no good and we’re going to stop it.

As your President, I will do everything in my power to protect our LGBTQ citizens from the violence and oppression of a hateful foreign ideology – believe me.

And as a Republican, it is so nice to hear you cheering for what I just said. Thank you.

To protect us from terrorism, we need to focus on three things.

We must have the best intelligence gathering operation in the world. We must abandon the failed policy of nation building and regime change that Hillary Clinton pushed in Iraq, Libya, Egypt and Syria. Instead, we must work with all of our allies who share our goal of destroying ISIS and stamping out Islamic terrorism and doing it now, doing it quickly. We're going to win. We're going to win fast.

This includes working with our greatest ally in the region, the State of Israel.

Recently I have said that NATO was obsolete, because it did not properly cover terror, and also, that many of the member countries were not paying their fair share. As usual, the United States has been picking up the cost. Shortly thereafter, it was announced that NATO will be setting up a new program in order to combat terrorism -- a true step in the right direction.

Lastly, and very importantly, we must immediately suspend immigration from any nation that has been compromised by terrorism until such time as proven vetting mechanisms have been put in place. We don’t want them in our country.

My opponent has called for a radical 550% increase in Syrian -- Think of this. Think of this. This is not believable, but this is what's happening -- refugees on top of existing massive refugee flows coming into our country under President Obama. She proposes this despite the fact that there's no way to screen these refugees in order to find out who they are or where they come from.

I only want to admit individuals into our country who will support our values and love our people. Anyone who endorses violence, hatred or oppression is not welcome in our country and never ever will be.

Decades of record immigration have produced lower wages and higher unemployment for our citizens, especially for African-American and Latino workers. We are going to have an immigration system that works, but one that works for the American people.

On Monday, we heard from three parents whose children were killed by illegal immigrants Mary Ann Mendoza, Sabine Durden, and my friend Jamiel Shaw. They are just three brave representatives of many thousands who have suffered so gravely. Of all my travels in this country, nothing has affected me more deeply than the time I have spent with the mothers and fathers who have lost their children to violence spilling across our border, which we can solve. We have to solve it.

These families have no special interests to represent them. There are no demonstrators to protest on their behalf. My opponent will never meet with them, or share in their pain,
believe me. Instead, my opponent wants Sanctuary Cities. But where was sanctuary for Kate Steinle? Where was Sanctuary for the children of Mary Ann, and Sabine, and Jamiel? Where was sanctuary for all the other -- oh, it is so sad to even be talking about it because we can fix this problem so quickly -- Americans who have been so brutally murdered, and who have suffered so so horribly?

These wounded American families have been alone. But they are alone no longer. Tonight, this candidate and the whole nation stand in their corner to support them, to send them our love, and to pledge in their honor that we will save countless more families from suffering and the same awful fate.

We are going to build a great border wall to stop illegal immigration, to stop the gangs and the violence, and to stop the drugs from pouring into our communities. I have been honored to receive the endorsement of America's Border Patrol Agents, and will work directly with them to protect the integrity of our lawful, lawful, lawful immigration system. Lawful.

By ending catch-and-release on the border, we will stop the cycle of human smuggling and violence. Illegal border crossings will go down. We will stop it. It won't be happening very much anymore. Believe me. Peace will be restored. By enforcing the rules for the millions who overstay their visas, our laws will finally receive the respect they deserve.

Tonight, I want every American whose demands for immigration security have been denied – and every politician who has denied them – to listen very very closely to the words I am about to say.

On January 20th of 2017, the day I take the oath of office, Americans will finally wake up in a country where the laws of the United States are enforced. We are going to be considerate and compassionate to everyone.

But my greatest compassion will be for our own struggling citizens.


My plan is the exact opposite of the radical and dangerous immigration policy of Hillary Clinton. Americans want relief from uncontrolled immigration. Communities want relief.

Yet Hillary Clinton is proposing mass amnesty, mass immigration, and mass lawlessness. Her plan will overwhelm your schools and hospitals, further reduce your jobs and wages, and make it harder for recent immigrants to escape the tremendous cycle of poverty that they're going through right now and make it almost impossible to join the middle class.

I have a different vision for our workers. It begins with a new, fair trade policy that protects our jobs and stands up to countries that cheat, of which there are many. It's been a signature message of my campaign from day one, and it will be a signature feature of my presidency from the moment I take the oath of office.

I have made billions of dollars in business making deals – now I'm going to make our country rich again. Using the richest people in the world, which our country has, I am going to turn our bad trade agreements into great trade agreements. America has lost nearly-one third of its manufacturing jobs since 1997, following the enactment of disastrous trade deals supported by Bill and Hillary Clinton.

Remember, it was Bill Clinton who signed NAFTA, one of the worst economic deals ever made by our country -- or, frankly, any other country.

Never, ever again.
I am going to bring our jobs back to Ohio and Pennsylvania and New York and Michigan and all of America – and I am not going to let companies move to other countries, firing their employees along the way, without consequences. Not going to happen anymore.

My opponent, on the other hand, has supported virtually every trade agreement that has been destroying our middle class. She supported NAFTA, and she supported China's entrance into the World Trade Organization – another one of her husband's colossal mistakes and disasters.

She supported the job killing trade deal with South Korea. She has supported the Trans-Pacific Partnership. The TPP will not only destroy our manufacturing, but it will make America subject to the rulings of foreign governments. And it's not going to happen. I pledge to never sign any trade agreement that hurts our workers, or that diminishes our freedom and independence. I will never, ever sign bad trade deals. America fist, again! America first! Instead, I will make individual deals with individual countries.

No longer will we enter into these massive transactions, with many countries, that are thousands of pages long – and which no one from our country even reads or understands. We are going to enforce all trade violations against any country including through the use of taxes and tariffs, against any country that cheats.

This includes stopping China's outrageous theft of intellectual property, along with their illegal product dumping, and their devastating currency manipulation. They are the greatest that ever came about; they are the greatest currency manipulators ever! Our horrible trade agreements with China and many others, will be totally renegotiated. That includes renegotiating NAFTA to get a much better deal for America – and we'll walk away if we don't get the deal that we want.

We are going to start building and making things again.

Next comes the reform of our tax laws, regulations and energy rules. While Hillary Clinton plans a massive -- and I mean massive -- tax increase, I have proposed the largest tax reduction of any candidate who has declared for the presidential race this year – Democrat or Republican. Middle-income Americans and businesses will experience profound relief, and taxes will be greatly simplified for everyone, and I mean everyone.

America is one of the highest-taxed nations in the world. Reducing taxes will cause new companies and new jobs to come roaring back into our country. Believe me, it will happen, and it will happen fast. Then we are going to deal with the issue of regulation, one of the greatest job-killers of them all. Excessive regulation is costing our country as much as $2 trillion a year, and we will end it very very quickly. We are going to lift the restrictions on the production of American energy. This will produce more than $20 trillion in job creating economic activity over the next four decades.

My opponent, on the other hand, wants to put the great miners and steel workers of our country out of work and out of business – that will never happen with Donald Trump as President. Our steelworkers and our miners are going back to work again. With these new economic policies, trillions of dollars will start flowing into our country.

This new wealth will improve the quality of life for all Americans – We will build the roads, highways, bridges, tunnels, airports, and the railways of tomorrow. This, in turn, will create millions more jobs. We will rescue kids from failing schools by helping their parents send them to a safe school of their choice.

My opponent would rather protect bureaucrats than serve American children. And that's what she's doing, and that's what she's done. We will repeal and replace disastrous
Obamacare. You will be able to choose your own doctor again. And we will fix TSA at the airports which is a total disaster!

99. Thank you. Thank you.

100. We are going to work with all of our students who are drowning in debt to take the pressure off these young people just starting out their adult lives.

101. We will completely rebuild our depleted military, and the countries that we protect, at a massive loss, will be asked to pay their fair share.

102. We will take care of our great veterans like they have never been taken care of before. My just-released Ten Point Plan has received tremendous veteran support. We will guarantee those who serve this country will be able to visit the doctor or hospital of their choice without waiting five days in line and dying.

103. My opponent dismissed the VA scandal as being not widespread – one more sign of how out of touch she really is. We are going to ask every Department Head in government to provide a list of wasteful spending projects that we can eliminate in my first 100 days. The politicians have talked about it, I'm going to do it.

104. We are also going to appoint justices to the United States Supreme Court who will uphold our laws and our Constitution.

105. The replacement for our beloved Justice Scalia will be a person of similar views and judicial philosophies. Very important. This will be one of the most important issues decided by this election. My opponent wants to essentially abolish the 2nd amendment. I, on the other hand, received the early and strong endorsement of the National Rifle Association and will protect the right of all Americans to keep their families safe.

106. At this moment, I would like to thank the evangelical and religious community because I'll tell you what, the support they have given me, and I'm not sure I totally deserve it has been so amazing and has had such a big reason for me being here tonight. So true. They have so much to contribute to our politics, yet our laws prevent you from speaking your minds from your own pulpits. An amendment, pushed by Lyndon Johnson, many years ago, threatens religious institutions with a loss of their tax-exempt status if they openly advocate their political views. Their voice has been taken away.

107. I am going to work very hard to repeal that language and protect free speech for all Americans. We can accomplish these great things, and so much else – all we need to do is start believing in ourselves and in our country again. Start believing. It is time to show the whole world that America Is Back – bigger, and better and stronger than ever before.

108. In this journey, I'm so lucky to have at my side my wife Melania and my wonderful children, Don, Ivanka, Eric, Tiffany, and Barron: you will always be my greatest source of pride and joy. And by the way, Melania and Ivanka -- did they do a job? My Dad, Fred Trump, was the smartest and hardest working man I ever knew. I wonder sometimes what he'd say if he were here to see this and to see me tonight.

109. It's because of him that I learned, from my youngest age, to respect the dignity of work and the dignity of working people. He was a guy most comfortable in the company of bricklayers, carpenters, and electricians and I have a lot of that in me also. I love those people.

110. Then there's my mother, Mary. She was strong, but also warm and fair-minded. She was a truly great mother. She was also one of the most honest and charitable people I have ever known, and a great judge of character. She could pick 'em out from anywhere.
To my sisters Mary Anne and Elizabeth, my brother Robert and my late brother Fred, I will always give you my love you are most special to me. I have loved my life in business.

But now, my sole and exclusive mission is to go to work for our country – to go to work for all of you. It's time to deliver a victory for the American people. We don't win anymore, but we are going to start winning again. But to do that, we must break free from the petty politics of the past.

America is a nation of believers, dreamers, and strivers that is being led by a group of censors, critics, and cynics.

Remember: All of the people telling you that you can't have the country you want, are the same people that wouldn't stand -- I mean, they said Trump doesn't have a chance of being here tonight. Not a chance! The same people. Oh, we love defeating those people, don't we? Love it, love it, love it. No longer can we rely on those same people in politics and in the media, who will say anything to keep a rigged system in place. Instead, we must choose to Believe In America.

History is watching us now.

It's waiting to see if we will rise to the occasion, and if we will show the whole world that America is still free and independent and strong. I'm asking for your support tonight so that I can be your champion in the White House.

My opponent asks her supporters to recite a three-word loyalty pledge. It reads: "I'm With Her". I choose to recite a different pledge.

My pledge reads: "I'M WITH YOU – THE AMERICAN PEOPLE."

I am your voice.

So to every parent who dreams for their child, and every child who dreams for their future, I say these words to you tonight: I'm With You, and I will fight for you, and I will win for you.

To all Americans tonight, in all our cities and towns, I make this promise:

We Will Make America Strong Again.

We Will Make America Proud Again.

We Will Make America Safe Again.

And We Will Make America Great Again.

God bless you, and good night! I love you!

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1. Chief Justice Roberts, President Carter, President Clinton, President Bush, President Obama, fellow Americans, and people of the world: Thank you.

2. We, the citizens of America, are now joined in a great national effort to rebuild our country and restore its promise for all of our people. Together, we will determine the course of America and the world for many, many years to come. We will face challenges, we will confront hardships, but we will get the job done.

3. Every 4 years, we gather on these steps to carry out the orderly and peaceful transfer of power, and we are grateful to President Obama and First Lady Michelle Obama for their gracious aid throughout this transition. They have been magnificent. Thank you.

4. Today's ceremony, however, has very special meaning. Because today we are not merely transferring power from one administration to another or from one party to another, but we are transferring power from Washington, DC, and giving it back to you, the people.

5. For too long, a small group in our Nation's Capital has reaped the rewards of Government while the people have borne the cost. Washington flourished, but the people did not share in its wealth. Politicians prospered, but the jobs left, and the factories closed. The establishment protected itself, but not the citizens of our country. Their victories have not been your victories; their triumphs have not been your triumphs; and while they celebrated in our Nation's Capital, there was little to celebrate for struggling families all across our land.

6. That all changes, starting right here and right now, because this moment is your moment: It belongs to you. It belongs to everyone gathered here today and everyone watching all across America. This is your day. This is your celebration. And this, the United States of America, is your country.

7. What truly matters is not which party controls our Government, but whether our Government is controlled by the people. January 20, 2017, will be remembered as the day the people became the rulers of this Nation again. The forgotten men and women of our country will be forgotten no longer. Everyone is listening to you now.

8. You came by the tens of millions to become part of a historic movement the likes of which the world has never seen before. At the center of this movement is a crucial conviction: that a nation exists to serve its citizens. Americans want great schools for their children, safe neighborhoods for their families, and good jobs for themselves. These are just and reasonable demands of righteous people and a righteous public.

9. But for too many of our citizens, a different reality exists: Mothers and children trapped in poverty in our inner cities; rusted-out factories scattered like tombstones across the landscape of our Nation; an education system, flush with cash, but which leaves our young and beautiful students deprived of all knowledge; and the crime and the gangs and the drugs that have stolen too many lives and robbed our country of so much unrealized potential.
This American carnage stops right here and stops right now. We are one Nation, and their pain is our pain, their dreams are our dreams, and their success will be our success. We share one heart, one home, and one glorious destiny.

The oath of office I take today is an oath of allegiance to all Americans.

For many decades, we've enriched foreign industry at the expense of American industry, subsidized the armies of other countries while allowing for the very sad depletion of our military. We've defended other nations' borders while refusing to defend our own and spent trillions and trillions of dollars overseas while America's infrastructure has fallen into disrepair and decay. We've made other countries rich while the wealth, strength, and confidence of our country has dissipated over the horizon.

One by one, the factories shuttered and left our shores, with not even a thought about the millions and millions of American workers that were left behind. The wealth of our middle class has been ripped from their homes and then redistributed all across the world.

But that is the past. And now we are looking only to the future.

We, assembled here today, are issuing a new decree to be heard in every city, in every foreign capital, and in every hall of power. From this day forward, a new vision will govern our land. From this this day forward, it's going to be only America first. America first.

Every decision on trade, on taxes, on immigration, on foreign affairs, will be made to benefit American workers and American families.

We must protect our borders from the ravages of other countries making our products, stealing our companies, and destroying our jobs. Protection will lead to great prosperity and strength. I will fight for you with every breath in my body, and I will never, ever let you down.

America will start winning again, winning like never before. We will bring back our jobs. We will bring back our borders. We will bring back our wealth. And we will bring back our dreams.

We will build new roads and highways and bridges and airports and tunnels and railways all across our wonderful Nation.

We will get our people off of welfare and back to work, rebuilding our country with American hands and American labor. We will follow two simple rules: Buy American and hire American.

We will seek friendship and good will with the nations of the world, but we do so with the understanding that it is the right of all nations to put their own interests first. We do not seek to impose our way of life on anyone, but rather to let it shine as an example—we will shine—for everyone to follow.

We will reinforce old alliances and form new ones and unite the civilized world against radical Islamic terrorism, which we will eradicate completely from the face of the Earth.

At the bedrock of our politics will be a total allegiance to the United States of America, and through our loyalty to our country, we will rediscover our loyalty to each other.

When you open your heart to patriotism, there is no room for prejudice. The Bible tells us, "How good and pleasant it is when God's people live together in unity." We must speak our minds openly, debate our disagreements honestly, but always pursue solidarity. When America is united, America is totally unstoppable. There should be no fear: We are protected, and we will always be protected. We will be protected by the great men and
women of our military and law enforcement, and most importantly, we will be protected by God.

24. Finally, we must think big and dream even bigger. In America, we understand that a nation is only living as long as it is striving.

25. We will no longer accept politicians who are all talk and no action, constantly complaining, but never doing anything about it. The time for empty talk is over. Now arrives the hour of action.

26. Do not allow anyone to tell you that it cannot be done. No challenge can match the heart and fight and spirit of America. We will not fail. Our country will thrive and prosper again.

27. We stand at the birth of a new millennium, ready to unlock the mysteries of space, to free the Earth from the miseries of disease, and to harness the energies, industries, and technologies of tomorrow. A new national pride will stir our souls, lift our sights, and heal our divisions.

28. It's time to remember that old wisdom our soldiers will never forget: that whether we are Black or Brown or White, we all bleed the same red blood of patriots, we all enjoy the same glorious freedoms, and we all salute the same great American flag.

29. And whether a child is born in the urban sprawl of Detroit or the windswept plains of Nebraska, they look up at the same night sky, they fill their heart with the same dreams, and they are infused with the breath of life by the same almighty Creator.

30. So to all Americans in every city near and far, small and large, from mountain to mountain, from ocean to ocean, hear these words: You will never be ignored again. Your voice, your hopes, and your dreams will define our American destiny. And your courage and goodness and love will forever guide us along the way.

31. Together, we will make America strong again. We will make America wealthy again. We will make America proud again. We will make America safe again.

32. And, yes, together, we will make America great again. Thank you. God bless you, and God bless America. Thank you. God bless America.

NOTE: The President spoke at approximately 12:04 p.m. at the West Front of the U.S. Capitol. Prior to the address, Chief Justice John G. Roberts, Jr., administered the oath of office. In his remarks, he referred to former President George W. Bush.

# First Presidential Debate in 2016

| **Candidates:** | Hillary Clinton (D), Former Secretary of State  
|                 | Donald Trump (R), Businessman |
| **Date:**       | September 26, 2016 |
| **Location:**   | Hofstra University |
| **City:**       | Hempstead, NY |
| **Sponsor:**    | Commission on Presidential Debates |
| **Moderator:**  | Lester Holt, NBC |
| **Topic:**      | Prosperity, security and America's direction. |
| **Viewership:** | 84 million (Data provided by Nielsen Media Research) |
| **Format:**     | The debate will be divided into six-time segments of  
|                 | approximately 15 minutes each on major topics to be selected by  
|                 | the moderator and announced at least one week before the debate.  
|                 | The moderator will open each segment with a question, after  
|                 | which each candidate will have two minutes to respond.  
|                 | Candidates will then have an opportunity to respond to each  
|                 | other. The moderator will use the balance of the time in the  
|                 | segment for a deeper discussion of the topic. |
Transcript

1. **HOLT:** Good evening from Hofstra University in Hempstead, New York. I'm Lester Holt, anchor of "NBC Nightly News." I want to welcome you to the first presidential debate.
2. The participants tonight are Donald Trump and Hillary Clinton. This debate is sponsored by the Commission on Presidential Debates, a nonpartisan, nonprofit organization. The commission drafted tonight's format, and the rules have been agreed to by the campaigns.
3. The 90-minute debate is divided into six segments, each 15 minutes long. We'll explore three topic areas tonight: Achieving prosperity; America's direction; and securing America. At the start of each segment, I will ask the same lead-off question to both candidates, and they will each have up to two minutes to respond. From that point until the end of the segment, we'll have an open discussion.
4. The questions are mine and have not been shared with the commission or the campaigns. The audience here in the room has agreed to remain silent so that we can focus on what the candidates are saying.
5. I will invite you to applaud, however, at this moment, as we welcome the candidates: Democratic nominee for president of the United States, Hillary Clinton, and Republican nominee for president of the United States, Donald J. Trump. [applause]
6. **CLINTON:** How are you, Donald? [applause]
7. **HOLT:** Good luck to you. [applause]
8. Well, I don't expect us to cover all the issues of this campaign tonight, but I remind everyone, there are two more presidential debates scheduled. We are going to focus on many of the issues that voters tell us are most important, and we're going to press for specifics. I am honored to have this role, but this evening belongs to the candidates and, just as important, to the American people.
9. Candidates, we look forward to hearing you articulate your policies and your positions, as well as your visions and your values. So, let's begin.
10. We're calling this opening segment "Achieving Prosperity." And central to that is jobs. There are two economic realities in America today. There's been a record six straight years of job growth, and new census numbers show incomes have increased at a record rate after years of stagnation. However, income inequality remains significant, and nearly half of Americans are living paycheck to paycheck.
11. Beginning with you, Secretary Clinton, why are you a better choice than your opponent to create the kinds of jobs that will put more money into the pockets of American works?
12. **CLINTON:** Well, thank you, Lester, and thanks to Hofstra for hosting us.
13. The central question in this election is really what kind of country we want to be and what kind of future we'll build together. Today is my granddaughter's second birthday, so I think about this a lot. First, we have to build an economy that works for everyone, not just those at the top. That means we need new jobs, good jobs, with rising incomes. I want us to invest in you. I want us to invest in your future. That means jobs in infrastructure, in advanced manufacturing, innovation and technology, clean, renewable energy, and small business, because most of the new jobs will come from small business.
We also have to make the economy fairer. That starts with raising the national minimum wage and also guarantee, finally, equal pay for women's work.

I also want to see more companies do profit-sharing. If you help create the profits, you should be able to share in them, not just the executives at the top.

And I want us to do more to support people who are struggling to balance family and work. I've heard from so many of you about the difficult choices you face and the stresses that you're under. So let's have paid family leave, earned sick days. Let's be sure we have affordable child care and debt-free college.

How are we going to do it? We're going to do it by having the wealthy pay their fair share and close the corporate loopholes.

Finally, we tonight are on the stage together, Donald Trump and I. Donald, it's good to be with you. We're going to have a debate where we are talking about the important issues facing our country. You have to judge us, who can shoulder the immense, awesome responsibilities of the presidency, who can put into action the plans that will make your life better. I hope that I will be able to earn your vote on November 8th.

HOLT: Secretary Clinton, thank you.

Mr. Trump, the same question to you. It's about putting money—more money into the pockets of American workers. You have up to two minutes.

TRUMP: Thank you, Lester. Our jobs are fleeing the country. They're going to Mexico. They're going to many other countries. You look at what China is doing to our country in terms of making our product. They're devaluing their currency, and there's nobody in our government to fight them. And we have a very good fight. And we have a winning fight. Because they're using our country as a piggy bank to rebuild China, and many other countries are doing the same thing.

So we're losing our good jobs, so many of them. When you look at what's happening in Mexico, a friend of mine who builds plants said it's the eighth wonder of the world. They're building some of the biggest plants anywhere in the world, some of the most sophisticated, some of the best plants. With the United States, as he said, not so much.

So Ford is leaving. You see that, their small car division leaving. Thousands of jobs leaving Michigan, leaving Ohio. They're all leaving. And we can't allow it to happen anymore. As far as child care is concerned and so many other things, I think Hillary and I agree on that. We probably disagree a little bit as to numbers and amounts and what we're going to do, but perhaps we'll be talking about that later.

But we have to stop our jobs from being stolen from us. We have to stop our companies from leaving the United States and, with it, firing all of their people. All you have to do is take a look at Carrier air conditioning in Indianapolis. They left—fired 1,400 people. They're going to Mexico. So many hundreds and hundreds of companies are doing this. We cannot let it happen. Under my plan, I'll be reducing taxes tremendously, from 35 percent to 15 percent for companies, small and big businesses. That's going to be a job creator like we haven't seen since Ronald Reagan. It's going to be a beautiful thing to watch.

Companies will come. They will build. They will expand. New companies will start. And I look very, very much forward to doing it. We have to renegotiate our trade deals, and we have to stop these countries from stealing our companies and our jobs.

HOLT: Secretary Clinton, would you like to respond?
CLINTON: Well, I think that trade is an important issue. Of course, we are 5 percent of the world's population; we have to trade with the other 95 percent. And we need to have smart, fair trade deals.

We also, though, need to have a tax system that rewards work and not just financial transactions. And the kind of plan that Donald has put forth would be trickle-down economics all over again. In fact, it would be the most extreme version, the biggest tax cuts for the top percent of the people in this country than we've ever had.

I call it trumped-up trickle-down, because that's exactly what it would be. That is not how we grow the economy.

We just have a different view about what's best for growing the economy, how we make investments that will actually produce jobs and rising incomes.

I think we come at it from somewhat different perspectives. I understand that. You know, Donald was very fortunate in his life, and that's all to his benefit. He started his business with $14 million, borrowed from his father, and he really believes that the more you help wealthy people, the better off we'll be and that everything will work out from there.

I don't buy that. I have a different experience. My father was a small-businessman. He worked really hard. He printed drapery fabrics on long tables, where he pulled out those fabrics and he went down with a silkscreen and dumped the paint in and took the squeegee and kept going.

And so what I believe is the more we can do for the middle class, the more we can invest in you, your education, your skills, your future, the better we will be off and the better we'll grow. That's the kind of economy I want us to see again.

HOLT: Let me follow up with Mr. Trump, if you can. You've talked about creating 25 million jobs, and you've promised to bring back millions of jobs for Americans. How are you going to bring back the industries that have left this country for cheaper labor overseas? How, specifically, are you going to tell American manufacturers that you have to come back?

TRUMP: Well, for one thing—and before we start on that—my father gave me a very small loan in 1975, and I built it into a company that's worth many, many billions of dollars, with some of the greatest assets in the world, and I say that only because that's the kind of thinking that our country needs.

Our country's in deep trouble. We don't know what we're doing when it comes to devaluations and all of these countries all over the world, especially China. They're the best, the best ever at it. What they're doing to us is a very, very sad thing.

So we have to do that. We have to renegotiate our trade deals. And, Lester, they're taking our jobs, they're giving incentives, they're doing things that, frankly, we don't do.

Let me give you the example of Mexico. They have a VAT tax. We're on a different system. When we sell into Mexico, there's a tax. When they sell in—automatic, 16 percent, approximately. When they sell into us, there's no tax. It's a defective agreement. It's been defective for a long time, many years, but the politicians haven't done anything about it.

Now, in all fairness to Secretary Clinton—yes, is that OK? Good. I want you to be very happy. It's very important to me.

But in all fairness to Secretary Clinton, when she started talking about this, it was really very recently. She's been doing this for 30 years. And why hasn't she made the
agreements better? The NAFTA agreement is defective. Just because of the tax and many other reasons, but just because of the fact...

42. **HOLT:** Let me interrupt just a moment, but...

43. **TRUMP:** Secretary Clinton and others, politicians, should have been doing this for years, not right now, because of the fact that we've created a movement. They should have been doing this for years. What's happened to our jobs and our country and our economy generally is—look, we owe $20 trillion. We cannot do it any longer, Lester.

44. **HOLT:** Back to the question, though. How do you bring back—specifically bring back jobs, American manufacturers? How do you make them bring the jobs back?

45. **TRUMP:** Well, the first thing you do is don't let the jobs leave. The companies are leaving. I could name, I mean, there are thousands of them. They're leaving, and they're leaving in bigger numbers than ever.

46. And what you do is you say, fine, you want to go to Mexico or some other country, good luck. We wish you a lot of luck. But if you think you're going to make your air conditioners or your cars or your cookies or whatever you make and bring them into our country without a tax, you're wrong.

47. And once you say you're going to have to tax them coming in, and our politicians never do this, because they have special interests and the special interests want those companies to leave, because in many cases, they own the companies. So what I'm saying is, we can stop them from leaving. We have to stop them from leaving. And that's a big, big factor.

48. **HOLT:** Let me let Secretary Clinton get in here.

49. **CLINTON:** Well, let's stop for a second and remember where we were eight years ago. We had the worst financial crisis, the Great Recession, the worst since the 1930s. That was in large part because of tax policies that slashed taxes on the wealthy, failed to invest in the middle class, took their eyes off of Wall Street, and created a perfect storm.

50. In fact, Donald was one of the people who rooted for the housing crisis. He said, back in 2006, "Gee, I hope it does collapse, because then I can go in and buy some and make some money." Well, it did collapse.

51. **TRUMP:** That's called business, by the way.

52. **CLINTON:** Nine million people—nine million people lost their jobs. Five million people lost their homes. And $13 trillion in family wealth was wiped out.

53. Now, we have come back from that abyss. And it has not been easy. So we're now on the precipice of having a potentially much better economy, but the last thing we need to do is to go back to the policies that failed us in the first place.

54. Independent experts have looked at what I've proposed and looked at what Donald's proposed, and basically they've said this, that if his tax plan, which would blow up the debt by over $5 trillion and would in some instances disadvantage middle-class families compared to the wealthy, were to go into effect, we would lose 3.5 million jobs and maybe have another recession.

55. They've looked at my plans and they've said, OK, if we can do this, and I intend to get it done, we will have 10 million more new jobs, because we will be making investments where we can grow the economy. Take clean energy. Some country is going to be the clean-energy superpower of the 21st century. Donald thinks that climate change is a hoax perpetrated by the Chinese. I think it's real.

56. **TRUMP:** I did not. I did not. I do not say that.

57. **CLINTON:** I think science is real.
TRUMP: I do not say that.

CLINTON: And I think it's important that we grip this and deal with it, both at home and abroad. And here's what we can do. We can deploy a half a billion more solar panels. We can have enough clean energy to power every home. We can build a new modern electric grid. That's a lot of jobs; that's a lot of new economic activity.

So I've tried to be very specific about what we can and should do, and I am determined that we're going to get the economy really moving again, building on the progress we've made over the last eight years, but never going back to what got us in trouble in the first place.

HOLT: Mr. Trump?

TRUMP: She talks about solar panels. We invested in a solar company, our country. That was a disaster. They lost plenty of money on that one.

Now, look, I'm a great believer in all forms of energy, but we're putting a lot of people out of work. Our energy policies are a disaster. Our country is losing so much in terms of energy, in terms of paying off our debt. You can't do what you're looking to do with $20 trillion in debt.

The Obama administration, from the time they've come in, is over 230 years' worth of debt, and he's topped it. He's doubled it in a course of almost eight years, seven-and-a-half years, to be semi-exact.

So I will tell you this. We have to do a much better job at keeping our jobs. And we have to do a much better job at giving companies incentives to build new companies or to expand, because they're not doing it.

And all you have to do is look at Michigan and look at Ohio and look at all of these places where so many of their jobs and their companies are just leaving, they're gone.

And, Hillary, I'd just ask you this. You've been doing this for 30 years. Why are you just starting to think of solutions right now? For 30 years, you've been doing it, and now you're just starting to think of solutions.

CLINTON: Well, actually...

TRUMP: I will bring—excuse me. I will bring back jobs. You can't bring back jobs.

CLINTON: Well, actually, I have thought about this quite a bit.

TRUMP: Yeah, for 30 years.

CLINTON: And I have—well, not quite that long. I think my husband did a pretty good job in the 1990s. I think a lot about what worked and how we can make it work again...

[ Crosstalk ]

CLINTON: ... million new jobs, a balanced budget...

TRUMP: He approved NAFTA, which is the single worst trade deal ever approved in this country.

CLINTON: Incomes went up for everybody. Manufacturing jobs went up also in the 1990s, if we're actually going to look at the facts.

When I was in the Senate, I had a number of trade deals that came before me, and I held them all to the same test. Will they create jobs in America? Will they raise incomes in America? And are they good for our national security? Some of them I voted for. The biggest one, a multinational one known as CAFTA, I voted against. And because I hold the same standards as I look at all of these trade deals.
But let's not assume that trade is the only challenge we have in the economy. I think it is a part of it, and I've said what I'm going to do. I'm going to have a special prosecutor. We're going to enforce the trade deals we have, and we're going to hold people accountable.

When I was secretary of state, we actually increased American exports globally 30 percent. We increased them to China 50 percent. So I know how to really work to get new jobs and to get exports that helped to create more new jobs.

HOLT: Very quickly...

TRUMP: But you haven't done it in 30 years or 26 years or any number you want to...

CLINTON: Well, I've been a senator, Donald...

TRUMP: You haven't done it. You haven't done it.

CLINTON: And I have been a secretary of state...

TRUMP: Excuse me.

CLINTON: And I have done a lot...

TRUMP: Your husband signed NAFTA, which was one of the worst things that ever happened to the manufacturing industry.

CLINTON: Well, that's your opinion. That is your opinion.

TRUMP: You go to New England, you go to Ohio, Pennsylvania, you go anywhere you want, Secretary Clinton, and you will see devastation where manufacture is down 30, 40, sometimes 50 percent. NAFTA is the worst trade deal maybe ever signed anywhere, but certainly ever signed in this country.

And now you want to approve Trans-Pacific Partnership. You were totally in favor of it. Then you heard what I was saying, how bad it is, and you said, I can't win that debate. But you know that if you did win, you would approve that, and that will be almost as bad as NAFTA. Nothing will ever top NAFTA.

CLINTON: Well, that is just not accurate. I was against it once it was finally negotiated and the terms were laid out. I wrote about that in...

TRUMP: You called it the gold standard.

CLINTON: You called it the gold standard of trade deals. You said it's the finest deal you've ever seen.

CLINTON: No.

TRUMP: And then you heard what I said about it, and all of a sudden you were against it.

CLINTON: Well, Donald, I know you live in your own reality, but that is not the facts. The facts are—I did say I hoped it would be a good deal, but when it was negotiated...

TRUMP: Not.

CLINTON: ... which I was not responsible for, I concluded it wasn't. I wrote about that in my book...

TRUMP: So is it President Obama's fault?

CLINTON: ... before you even announced.

TRUMP: Is it President Obama's fault?

CLINTON: Look, there are differences...

TRUMP: Secretary, is it President Obama's fault?

CLINTON: There are...

TRUMP: Because he's pushing it.
CLINTON: There are different views about what's good for our country, our economy, and our leadership in the world. And I think it's important to look at what we need to do to get the economy going again. That's why I said new jobs with rising incomes, investments, not in more tax cuts that would add $5 trillion to the debt.

TRUMP: But you have no plan.

CLINTON: But in—oh, but I do.

TRUMP: Secretary, you have no plan.

CLINTON: In fact, I have written a book about it. It's called "Stronger Together." You can pick it up tomorrow at a bookstore...

TRUMP: That's about all you've...

[crosstalk]

HOLT: Folks, we're going to...

CLINTON: ... or at an airport near you.

HOLT: We're going to move to...

CLINTON: But it's because I see this—we need to have strong growth, fair growth, sustained growth. We also have to look at how we help families balance the responsibilities at home and the responsibilities at business.

So we have a very robust set of plans. And people have looked at both of our plans, have concluded that mine would create 10 million jobs and yours would lose us 3.5 million jobs, and explode the debt which would have a recession.

TRUMP: You are going to approve one of the biggest tax cuts in history. You are going to approve one of the biggest tax increases in history. You are going to drive business out. Your regulations are a disaster, and you're going to increase regulations all over the place.

And by the way, my tax cut is the biggest since Ronald Reagan. I'm very proud of it. It will create tremendous numbers of new jobs. But regulations, you are going to regulate these businesses out of existence.

When I go around—Lester, I tell you this, I've been all over. And when I go around, despite the tax cut, the thing—the things that business as in people like the most is the fact that I'm cutting regulation. You have regulations on top of regulations, and new companies cannot form and old companies are going out of business. And you want to increase the regulations and make them even worse.

I'm going to cut regulations. I'm going to cut taxes big league, and you're going to raise taxes big league, end of story.

HOLT: Let me get you to pause right there, because we're going to move into—we're going to move into the next segment. We're going to talk taxes...

CLINTON: That can't—that can't be left to stand.

HOLT: Please just take 30 seconds and then we're going to go on.

CLINTON: I kind of assumed that there would be a lot of these charges and claims, and so...

TRUMP: Facts.

CLINTON: So we have taken the home page of my website, HillaryClinton.com, and we've turned it into a fact-checker. So if you want to see in real-time what the facts are, please go and take a look. Because what I have proposed...

TRUMP: And take a look at mine, also, and you'll see.
CLINTON: ... would not add a penny to the debt, and your plans would add $5 trillion to the debt. What I have proposed would cut regulations and streamline them for small businesses. What I have proposed would be paid for by raising taxes on the wealthy, because they have made all the gains in the economy. And I think it's time that the wealthy and corporations paid their fair share to support this country.

HOLT: Well, you just opened the next segment.

TRUMP: Well, could I just finish—I think I...

[crosstalk]

HOLT: I'm going to give you a chance right here...

TRUMP: I think I should—you go to her website, and you take a look at her website.

HOLT: ... with a new 15-minute segment...

TRUMP: She's going to raise taxes $1.3 trillion.

HOLT: Mr. Trump, I'm going to...

TRUMP: And look at her website. You know what? It's no difference than this. She's telling us how to fight ISIS. Just go to her website. She tells you how to fight ISIS on her website. I don't think General Douglas MacArthur would like that too much.

HOLT: The next segment, we're continuing...

CLINTON: Well, at least I have a plan to fight ISIS.

HOLT: ... achieving prosperity...

TRUMP: No, no, you're telling the enemy everything you want to do.

CLINTON: No, we're not. No, we're not.

TRUMP: See, you're telling the enemy everything you want to do. No wonder you've been fighting—no wonder you've been fighting ISIS your entire adult life.

CLINTON: That's a—that's—go to the—please, fact checkers, get to work.

HOLT: OK, you are unpacking a lot here. And we're still on the issue of achieving prosperity. And I want to talk about taxes. The fundamental difference between the two of you concerns the wealthy.

Secretary Clinton, you're calling for a tax increase on the wealthiest Americans. I'd like you to further defend that. And, Mr. Trump, you're calling for tax cuts for the wealthy. I'd like you to defend that. And this next two-minute answer goes to you, Mr. Trump.

TRUMP: Well, I'm really calling for major jobs, because the wealthy are going create tremendous jobs. They're going to expand their companies. They're going to do a tremendous job.

I'm getting rid of the carried interest provision. And if you really look, it's not a tax—it's really not a great thing for the wealthy. It's a great thing for the middle class. It's a great thing for companies to expand.

And when these people are going to put billions and billions of dollars into companies, and when they're going to bring $2.5 trillion back from overseas, where they can't bring the money back, because politicians like Secretary Clinton won't allow them to bring the money back, because the taxes are so onerous, and the bureaucratic red tape, so what—is so bad.

So what they're doing is they're leaving our country, and they're, believe it or not, leaving because taxes are too high and because some of them have lots of money outside of our country. And instead of bringing it back and putting the money to work, because they can't work out a deal to—and everybody agrees it should be brought back.
Instead of that, they're leaving our country to get their money, because they can't bring their money back into our country, because of bureaucratic red tape, because they can't get together. Because we have—we have a president that can't sit them around a table and get them to approve something.

And here's the thing. Republicans and Democrats agree that this should be done, $2.5 trillion. I happen to think it's double that. It's probably $5 trillion that we can't bring into our country, Lester. And with a little leadership, you'd get it in here very quickly, and it could be put to use on the inner cities and lots of other things, and it would be beautiful. But we have no leadership. And honestly, that starts with Secretary Clinton.

HOLT: All right. You have two minutes of the same question to defend tax increases on the wealthiest Americans, Secretary Clinton.

CLINTON: I have a feeling that by, the end of this evening, I'm going to be blamed for everything that's ever happened.

TRUMP: Why not?

CLINTON: Why not? Yeah, why not? [laughter]

You know, just join the debate by saying more crazy things. Now, let me say this, it is absolutely the case...

TRUMP: There's nothing crazy about not letting our companies bring their money back into their country.

HOLT: This is—this is Secretary Clinton's two minutes, please.

TRUMP: Yes.

CLINTON: Yeah, well, let's start the clock again, Lester. We've looked at your tax proposals. I don't see changes in the corporate tax rates or the kinds of proposals you're referring to that would cause the repatriation, bringing back of money that's stranded overseas. I happen to support that.

TRUMP: Then you didn't read it.

CLINTON: I happen to—I happen to support that in a way that will actually work to our benefit. But when I look at what you have proposed, you have what is called now the Trump loophole, because it would so advantage you and the business you do. You've proposed an approach that has a...

TRUMP: Who gave it that name? The first I've—who gave it that name?

[laugh]

HOLT: Mr. Trump, this is Secretary Clinton's two minutes.

CLINTON: ... $4 billion tax benefit for your family. And when you look at what you are proposing...

TRUMP: How much? How much for my family?

CLINTON: ... it is...

TRUMP: Lester, how much?

CLINTON: ... as I said, trumped-up trickle-down. Trickle-down did not work. It got us into the mess we were in, in 2008 and 2009. Slashing taxes on the wealthy hasn't worked. And a lot of really smart, wealthy people know that. And they are saying, hey, we need to do more to make the contributions we should be making to rebuild the middle class.

I don't think top-down works in America. I think building the middle class, investing in the middle class, making college debt-free so more young people can get their education, helping people refinance their—their debt from college at a lower rate. Those are the
kinds of things that will really boost the economy. Broad-based, inclusive growth is what we need in America, not more advantages for people at the very top.

HOLT: Mr. Trump, we're...

TRUMP: Typical politician. All talk, no action. Sounds good, doesn't work. Never going to happen. Our country is suffering because people like Secretary Clinton have made such bad decisions in terms of our jobs and in terms of what's going on.

Now, look, we have the worst revival of an economy since the Great Depression. And believe me: We're in a bubble right now. And the only thing that looks good is the stock market, but if you raise interest rates even a little bit, that's going to come crashing down.

We are in a big, fat, ugly bubble. And we better be awfully careful. And we have a Fed that's doing political things. This Janet Yellen of the Fed. The Fed is doing political—by keeping the interest rates at this level. And believe me: The day Obama goes off, and he leaves, and goes out to the golf course for the rest of his life to play golf, when they raise interest rates, you're going to see some very bad things happen, because the Fed is not doing their job. The Fed is being more political than Secretary Clinton.

HOLT: Mr. Trump, we're talking about the burden that Americans have to pay, yet you have not released your tax returns. And the reason nominees have released their returns for decades is so that voters will know if their potential president owes money to—who he owes it to and any business conflicts. Don't Americans have a right to know if there are any conflicts of interest?

TRUMP: I don't mind releasing—I'm under a routine audit. And it'll be released. And—as soon as the audit's finished, it will be released.

But you will learn more about Donald Trump by going down to the federal elections, where I filed a 104-page essentially financial statement of sorts, the forms that they have. It shows income—in fact, the income—I just looked today—the income is filed at $694 million for this past year, $694 million. If you would have told me I was going to make that 15 or 20 years ago, I would have been very surprised.

But that's the kind of thinking that our country needs. When we have a country that's doing so badly, that's being ripped off by every single country in the world, it's the kind of thinking that our country needs, because everybody—Lester, we have a trade deficit with all of the countries that we do business with, of almost $800 billion a year. You know what that is? That means, who's negotiating these trade deals?

We have people that are political hacks negotiating our trade deals.

HOLT: The IRS says an audit...

TRUMP: Excuse me.

HOLT: ... of your taxes—you're perfectly free to release your taxes during an audit. And so the question, does the public's right to know outweigh your personal...

TRUMP: Well, I told you, I will release them as soon as the audit. Look, I've been under audit almost for 15 years. I know a lot of wealthy people that have never been audited. I said, do you get audited? I get audited almost every year.

And in a way, I should be complaining. I'm not even complaining. I don't mind it. It's almost become a way of life. I get audited by the IRS. But other people don't.

I will say this. We have a situation in this country that has to be taken care of. I will release my tax returns—against my lawyer's wishes—when she releases her 33,000 e-mails that have been deleted. As soon as she releases them, I will release. [applause]
I will release my tax returns. And that's against—my lawyers, they say, "Don't do it." I will tell you this. No—in fact, watching shows, they're reading the papers. Almost every lawyer says, you don't release your returns until the audit's complete. When the audit's complete, I'll do it. But I would go against them if she releases her e-mails.

HOLT: So it's negotiable?

TRUMP: It's not negotiable, no. Let her release the e-mails. Why did she delete 33,000...

HOLT: Well, I'll let her answer that. But let me just admonish the audience one more time. There was an agreement. We did ask you to be silent, so it would be helpful for us. Secretary Clinton?

CLINTON: Well, I think you've seen another example of bait-and-switch here. For 40 years, everyone running for president has released their tax returns. You can go and see nearly, I think, 39, 40 years of our tax returns, but everyone has done it. We know the IRS has made clear there is no prohibition on releasing it when you're under audit. So you've got to ask yourself, why won't he release his tax returns? And I think there may be a couple of reasons. First, maybe he's not as rich as he says he is. Second, maybe he's not as charitable as he claims to be.

Third, we don't know all of his business dealings, but we have been told through investigative reporting that he owes about $650 million to Wall Street and foreign banks. Or maybe he doesn't want the American people, all of you watching tonight, to know that he's paid nothing in federal taxes, because the only years that anybody's ever seen were a couple of years when he had to turn them over to state authorities when he was trying to get a casino license, and they showed he didn't pay any federal income tax.

TRUMP: That makes me smart.

CLINTON: So if he's paid zero, that means zero for troops, zero for vets, zero for schools or health. And I think probably he's not all that enthusiastic about having the rest of our country see what the real reasons are, because it must be something really important, even terrible, that he's trying to hide.

And the financial disclosure statements, they don't give you the tax rate. They don't give you all the details that tax returns would. And it just seems to me that this is something that the American people deserve to see. And I have no reason to believe that he's ever going to release his tax returns, because there's something he's hiding.

And we'll guess. We'll keep guessing at what it might be that he's hiding. But I think the question is, were he ever to get near the White House, what would be those conflicts? Who does he owe money to? Well, he owes you the answers to that, and he should provide them.

HOLT: He also—he also raised the issue of your e-mails. Do you want to respond to that?

CLINTON: I do. You know, I made a mistake using a private e-mail.

TRUMP: That's for sure.

CLINTON: And if I had to do it over again, I would, obviously, do it differently. But I'm not going to make any excuses. It was a mistake, and I take responsibility for that.

HOLT: Mr. Trump?

TRUMP: That was more than a mistake. That was done purposely. OK? That was not a mistake. That was done purposely. When you have your staff taking the Fifth Amendment, taking the Fifth so they're not prosecuted, when you have the man that set
up the illegal server taking the Fifth, I think it's disgraceful. And believe me, this country thinks it's—really thinks it's disgraceful, also.

210. As far as my tax returns, you don't learn that much from tax returns. That I can tell you. You learn a lot from financial disclosure. And you should go down and take a look at that.

211. The other thing, I'm extremely underleveraged. The report that said $650—which, by the way, a lot of friends of mine that know my business say, boy, that's really not a lot of money. It's not a lot of money relative to what I had.

212. The buildings that were in question, they said in the same report, which was—actually, it wasn't even a bad story, to be honest with you, but the buildings are worth $3.9 billion. And the $650 isn't even on that. But it's not $650. It's much less than that.

213. But I could give you a list of banks, I would—if that would help you, I would give you a list of banks. These are very fine institutions, very fine banks. I could do that very quickly.

214. I am very underleveraged. I have a great company. I have a tremendous income. And the reason I say that is not in a braggadocios way. It's because it's about time that this country had somebody running it that has an idea about money.

215. When we have $20 trillion in debt, and our country's a mess, you know, it's one thing to have $20 trillion in debt and our roads are good and our bridges are good and everything's in great shape, our airports. Our airports are like from a third world country.

216. You land at LaGuardia, you land at Kennedy, you land at LAX, you land at Newark, and you come in from Dubai and Qatar and you see these incredible—you come in from China, you see these incredible airports, and you land—we've become a third world country.

217. So the worst of all things has happened. We owe $20 trillion, and we're a mess. We haven't even started. And we've spent $6 trillion in the Middle East, according to a report that I just saw. Whether it's 6 or 5, but it looks like it's 6. $6 trillion in the Middle East, we could have rebuilt our country twice.

218. And it's really a shame. And it's politicians like Secretary Clinton that have caused this problem. Our country has tremendous problems. We're a debtor nation. We're a serious debtor nation. And we have a country that needs new roads, new tunnels, new bridges, new airports, new schools, new hospitals. And we don't have the money, because it's been squandered on so many of your ideas.

219. **HOLT:** We'll let you respond and we'll move on to the next segment.

220. **CLINTON:** And maybe because you haven't paid any federal income tax for a lot of years. [applause]

221. And the other thing I think is important...

222. **TRUMP:** It would be squandered, too, believe me.

223. **CLINTON:** ... is if your—if your main claim to be president of the United States is your business, then I think we should talk about that. You know, your campaign manager said that you built a lot of businesses on the backs of little guys.

224. And, indeed, I have met a lot of the people who were stiffed by you and your businesses, Donald. I've met dishwashers, painters, architects, glass installers, marble installers, drapery installers, like my dad was, who you refused to pay when they finished the work that you asked them to do.
We have an architect in the audience who designed one of your clubhouses at one of your
golf courses. It's a beautiful facility. It immediately was put to use. And you wouldn't pay
what the man needed to be paid, what he was charging you to do...

TRUMP: Maybe he didn't do a good job and I was unsatisfied with his work...

CLINTON: Well, to...

TRUMP: Which our country should do, too.

CLINTON: Do the thousands of people that you have stiffed over the course of your
business not deserve some kind of apology from someone who has taken their labor,
taken the goods that they produced, and then refused to pay them?

I can only say that I'm certainly relieved that my late father never did business with you.
He provided a good middle-class life for us, but the people he worked for, he expected
the bargain to be kept on both sides.

And when we talk about your business, you've taken business bankruptcy six times.
There are a lot of great businesspeople that have never taken bankruptcy once. You call
yourself the King of Debt. You talk about leverage. You even at one time suggested that
you would try to negotiate down the national debt of the United States.

TRUMP: Wrong. Wrong.

CLINTON: Well, sometimes there's not a direct transfer of skills from business to
government, but sometimes what happened in business would be really bad for
government.

HOLT: Let's let Mr. Trump...

CLINTON: And we need to be very clear about that.

TRUMP: So, yeah, I think—I do think it's time. Look, it's all words, it's all sound bites. I
built an unbelievable company. Some of the greatest assets anywhere in the world, real
estate assets anywhere in the world, beyond the United States, in Europe, lots of different
places. It's an unbelievable company.

But on occasion, four times, we used certain laws that are there. And when Secretary
Clinton talks about people that didn't get paid, first of all, they did get paid a lot, but
taken advantage of the laws of the nation.

Now, if you want to change the laws, you've been there a long time, change the laws. But
I take advantage of the laws of the nation because I'm running a company. My obligation
right now is to do well for myself, my family, my employees, for my companies. And
that's what I do.

But what she doesn't say is that tens of thousands of people that are unbelievably happy
and that love me. I'll give you an example. We're just opening up on Pennsylvania
Avenue right next to the White House, so if I don't get there one way, I'm going to get to
Pennsylvania Avenue another.

But we're opening the Old Post Office. Under budget, ahead of schedule, saved
tremendous money. I'm a year ahead of schedule. And that's what this country should be
doing.

We build roads and they cost two and three and four times what they're supposed to cost.
We buy products for our military and they come in at costs that are so far above what
they were supposed to be, because we don't have people that know what they're doing.

When we look at the budget, the budget is bad to a large extent because we have people
that have no idea as to what to do and how to buy. The Trump International is way under
budget and way ahead of schedule. And we should be able to do that for our country.
HOLT: Well, we're well behind schedule, so I want to move to our next segment. We move into our next segment talking about America's direction. And let's start by talking about race.

The share of Americans who say race relations are bad in this country is the highest it's been in decades, much of it amplified by shootings of African-Americans by police, as we've seen recently in Charlotte and Tulsa. Race has been a big issue in this campaign, and one of you is going to have to bridge a very wide and bitter gap.

So how do you heal the divide? Secretary Clinton, you get two minutes on this.

CLINTON: Well, you're right. Race remains a significant challenge in our country. Unfortunately, race still determines too much, often determines where people live, determines what kind of education in their public schools they can get, and, yes, it determines how they're treated in the criminal justice system. We've just seen those two tragic examples in both Tulsa and Charlotte.

And we've got to do several things at the same time. We have to restore trust between communities and the police. We have to work to make sure that our police are using the best training, the best techniques, that they're well prepared to use force only when necessary. Everyone should be respected by the law, and everyone should respect the law.

Right now, that's not the case in a lot of our neighborhoods. So I have, ever since the first day of my campaign, called for criminal justice reform. I've laid out a platform that I think would begin to remedy some of the problems we have in the criminal justice system.

But we also have to recognize, in addition to the challenges that we face with policing, there are so many good, brave police officers who equally want reform. So we have to bring communities together in order to begin working on that as a mutual goal. And we've got to get guns out of the hands of people who should not have them.

The gun epidemic is the leading cause of death of young African-American men, more than the next nine causes put together. So we have to do two things, as I said. We have to restore trust. We have to work with the police. We have to make sure they respect the communities and the communities respect them. And we have to tackle the plague of gun violence, which is a big contributor to a lot of the problems that we're seeing today.

HOLT: All right, Mr. Trump, you have two minutes. How do you heal the divide?

TRUMP: Well, first of all, Secretary Clinton doesn't want to use a couple of words, and that's law and order. And we need law and order. If we don't have it, we're not going to have a country.

And when I look at what's going on in Charlotte, a city I love, a city where I have investments, when I look at what's going on throughout various parts of our country, whether it's—I mean, I can just keep naming them all day long—we need law and order in our country.

I just got today the, as you know, the endorsement of the Fraternal Order of Police, we just—just came in. We have endorsements from, I think, almost every police group, very—I mean, a large percentage of them in the United States.

We have a situation where we have our inner cities, African-Americans, Hispanics are living in hell because it's so dangerous. You walk down the street, you get shot.

In Chicago, they've had thousands of shootings, thousands since January 1st. Thousands of shootings. And I'm saying, where is this? Is this a war-torn country? What are we
doing? And we have to stop the violence. We have to bring back law and order. In a place like Chicago, where thousands of people have been killed, thousands over the last number of years, in fact, almost 4,000 have been killed since Barack Obama became president, over—almost 4,000 people in Chicago have been killed. We have to bring back law and order.

Now, whether or not in a place like Chicago you do stop and frisk, which worked very well, Mayor Giuliani is here, worked very well in New York. It brought the crime rate way down. But you take the gun away from criminals that shouldn't be having it.

We have gangs roaming the street. And in many cases, they're illegally here, illegal immigrants. And they have guns. And they shoot people. And we have to be very strong. And we have to be very vigilant.

We have to be—we have to know what we're doing. Right now, our police, in many cases, are afraid to do anything. We have to protect our inner cities, because African-American communities are being decimated by crime, decimated.

HOLT: Your two—your two minutes expired, but I do want to follow up. Stop-and-frisk was ruled unconstitutional in New York, because it largely singled out black and Hispanic young men.

TRUMP: No, you're wrong. It went before a judge, who was a very against-police judge. It was taken away from her. And our mayor, our new mayor, refused to go forward with the case. They would have won an appeal. If you look at it, throughout the country, there are many places where it's allowed.

HOLT: The argument is that it's a form of racial profiling.

TRUMP: No, the argument is that we have to take the guns away from these people that have them and they are bad people that shouldn't have them.

These are felons. These are people that are bad people that shouldn't be—when you have 3,000 shootings in Chicago from January 1st, when you have 4,000 people killed in Chicago by guns, from the beginning of the presidency of Barack Obama, his hometown, you have to have stop-and-frisk.

You need more police. You need a better community, you know, relation. You don't have good community relations in Chicago. It's terrible. I have property there. It's terrible what's going on in Chicago.

But when you look—and Chicago's not the only—you go to Ferguson, you go to so many different places. You need better relationships. I agree with Secretary Clinton on this.

You need better relationships between the communities and the police, because in some cases, it's not good.

But you look at Dallas, where the relationships were really studied, the relationships were really a beautiful thing, and then five police officers were killed one night very violently. So there's some bad things going on. Some really bad things.

HOLT: Secretary Clinton...

TRUMP: But we need—Lester, we need law and order. And we need law and order in the inner cities, because the people that are most affected by what's happening are African-American and Hispanic people. And it's very unfair to them what our politicians are allowing to happen.

HOLT: Secretary Clinton?
CLINTON: Well, I've heard—I've heard Donald say this at his rallies, and it's really unfortunate that he paints such a dire negative picture of black communities in our country.

TRUMP: Ugh.

CLINTON: You know, the vibrancy of the black church, the black businesses that employ so many people, the opportunities that so many families are working to provide for their kids. There's a lot that we should be proud of and we should be supporting and lifting up.

But we do always have to make sure we keep people safe. There are the right ways of doing it, and then there are ways that are ineffective. Stop-and-frisk was found to be unconstitutional and, in part, because it was ineffective. It did not do what it needed to do.

Now, I believe in community policing. And, in fact, violent crime is one-half of what it was in 1991. Property crime is down 40 percent. We just don't want to see it creep back up. We've had 25 years of very good cooperation.

But there were some problems, some unintended consequences. Too many young African-American and Latino men ended up in jail for nonviolent offenses. And it's just a fact that if you're a young African-American man and you do the same thing as a young white man, you are more likely to be arrested, charged, convicted, and incarcerated. So we've got to address the systemic racism in our criminal justice system. We cannot just say law and order. We have to say—we have to come forward with a plan that is going to divert people from the criminal justice system, deal with mandatory minimum sentences, which have put too many people away for too long for doing too little.

We need to have more second chance programs. I'm glad that we're ending private prisons in the federal system; I want to see them ended in the state system. You shouldn't have a profit motivation to fill prison cells with young Americans. So there are some positive ways we can work on this.

And I believe strongly that commonsense gun safety measures would assist us. Right now—and this is something Donald has supported, along with the gun lobby—right now, we've got too many military-style weapons on the streets. In a lot of places, our police are outgunned. We need comprehensive background checks, and we need to keep guns out of the hands of those who will do harm.

And we finally need to pass a prohibition on anyone who's on the terrorist watch list from being able to buy a gun in our country. If you're too dangerous to fly, you are too dangerous to buy a gun. So there are things we can do, and we ought to do it in a bipartisan way.

HOLT: Secretary Clinton, last week, you said we've got to do everything possible to improve policing, to go right at implicit bias. Do you believe that police are implicitly biased against black people?

CLINTON: Lester, I think implicit bias is a problem for everyone, not just police. I think, unfortunately, too many of us in our great country jump to conclusions about each other. And therefore, I think we need all of us to be asking hard questions about, you know, why am I feeling this way?

But when it comes to policing, since it can have literally fatal consequences, I have said, in my first budget, we would put money into that budget to help us deal with implicit bias by retraining a lot of our police officers.
I've met with a group of very distinguished, experienced police chiefs a few weeks ago. They admit it's an issue. They've got a lot of concerns. Mental health is one of the biggest concerns, because now police are having to handle a lot of really difficult mental health problems on the street.

They want support, they want more training, they want more assistance. And I think the federal government could be in a position where we would offer and provide that.

HOLT: Mr. Trump...

TRUMP: I'd like to respond to that.

HOLT: Please.

TRUMP: First of all, I agree, and a lot of people even within my own party want to give certain rights to people on watch lists and no-fly lists. I agree with you. When a person is on a watch list or a no-fly list, and I have the endorsement of the NRA, which I'm very proud of. These are very, very good people, and they're protecting the Second Amendment.

But I think we have to look very strongly at no-fly lists and watch lists. And when people are on there, even if they shouldn't be on there, we'll help them, we'll help them legally, we'll help them get off. But I tend to agree with that quite strongly.

I do want to bring up the fact that you were the one that brought up the words super-predator about young black youth. And that's a term that I think was—it's—it's been horribly met, as you know. I think you've apologized for it. But I think it was a terrible thing to say.

And when it comes to stop-and-frisk, you know, you're talking about takes guns away. Well, I'm talking about taking guns away from gangs and people that use them. And I don't think—I really don't think you disagree with me on this, if you want to know the truth.

I think maybe there's a political reason why you can't say it, but I really don't believe—in New York City, stop-and-frisk, we had 2,200 murders, and stop-and-frisk brought it down to 500 murders. Five hundred murders is a lot of murders. It's hard to believe, 500 is like supposed to be good?

But we went from 2,200 to 500. And it was continued on by Mayor Bloomberg. And it was terminated by current mayor. But stop-and-frisk had a tremendous impact on the safety of New York City. Tremendous beyond belief. So when you say it has no impact, it really did. It had a very, very big impact.

CLINTON: Well, it's also fair to say, if we're going to talk about mayors, that under the current mayor, crime has continued to drop, including murders. So there is...

TRUMP: No, you're wrong. You're wrong.

CLINTON: No, I'm not.

TRUMP: Murders are up. All right. You check it.

CLINTON: New York—New York has done an excellent job. And I give credit—I give credit across the board going back two mayors, two police chiefs, because it has worked. And other communities need to come together to do what will work, as well.

Look, one murder is too many. But it is important that we learn about what has been effective. And not go to things that sound good that really did not have the kind of impact that we would want. Who disagrees with keeping neighborhoods safe?

But let's also add, no one should disagree about respecting the rights of young men who live in those neighborhoods. And so we need to do a better job of working, again, with
the communities, faith communities, business communities, as well as the police to try to
deal with this problem.

302. HOLT: This conversation is about race. And so, Mr. Trump, I have to ask you for five...
303. TRUMP: I'd like to just respond, if I might.
304. HOLT: Please—20 seconds.
305. TRUMP: I'd just like to respond.
306. HOLT: Please respond, then I've got a quick follow-up for you.
307. TRUMP: I will. Look, the African-American community has been let down by our
politicians. They talk good around election time, like right now, and after the election,
they said, see ya later, I'll see you in four years.
308. The African-American community—because—look, the community within the inner
cities has been so badly treated. They've been abused and used in order to get votes by
Democrat politicians, because that's what it is. They've controlled these communities for
up to 100 years.
309. HOLT: Mr. Trump, let me...
310. [crosstalk]
311. CLINTON: Well, I—I do think...
312. TRUMP: And I will tell you, you look at the inner cities—and I just left Detroit, and I
just left Philadelphia, and I just—you know, you've seen me, I've been all over the place.
You decided to stay home, and that's OK. But I will tell you, I've been all over. And I've
met some of the greatest people I'll ever meet within these communities. And they are
very, very upset with what their politicians have told them and what their politicians have
done.
313. HOLT: Mr. Trump, I...
314. CLINTON: I think—I think—I think Donald just criticized me for preparing for this
debate. And, yes, I did. And you know what else I prepared for? I prepared to be
president. And I think that's a good thing. [applause]
315. HOLT: Mr. Trump, for five years, you perpetuated a false claim that the nation's first
black president was not a natural-born citizen. You questioned his legitimacy. In the last
couple of weeks, you acknowledged what most Americans have accepted for years: The
president was born in the United States. Can you tell us what took you so long?
316. TRUMP: I'll tell you very—well, just very simple to say. Sidney Blumenthal works for
the campaign and close—very close friend of Secretary Clinton. And her campaign
manager, Patti Doyle, went to—during the campaign, her campaign against President
Obama, fought very hard. And you can go look it up, and you can check it out.
And if you look at CNN this past week, Patti Solis Doyle was on Wolf Blitzer saying that
this happened. Blumenthal sent McClatchy, highly respected reporter at McClatchy, to
Kenya to find out about it. They were pressing it very hard. She failed to get the birth
certificate.
317. When I got involved, I didn't fail. I got him to give the birth certificate. So I'm satisfied
with it. And I'll tell you why I'm satisfied with it.
318. HOLT: That was...
319. [crosstalk]
320. TRUMP: Because I want to get on to defeating ISIS, because I want to get on to creating
jobs, because I want to get on to having a strong border, because I want to get on to
things that are very important to me and that are very important to the country.
HOLT: I will let you respond. It's important. But I just want to get the answer here. The birth certificate was produced in 2011. You've continued to tell the story and question the president's legitimacy in 2012, '13, '14, '15...

TRUMP: Yeah.

HOLT: ... as recently as January. So the question is, what changed your mind?

TRUMP: Well, nobody was pressing it, nobody was caring much about it. I figured you'd ask the question tonight, of course. But nobody was caring much about it. But I was the one that got him to produce the birth certificate. And I think I did a good job.

Secretary Clinton also fought it. I mean, you know—now, everybody in mainstream is going to say, oh, that's not true. Look, it's true. Sidney Blumenthal sent a reporter—you just have to take a look at CNN, the last week, the interview with your former campaign manager. And she was involved. But just like she can't bring back jobs, she can't produce.

HOLT: I'm sorry. I'm just going to follow up—and I will let you respond to that, because there's a lot there. But we're talking about racial healing in this segment. What do you say to Americans, people of color who...

(crosstalk)

TRUMP: Well, it was very—I say nothing. I say nothing, because I was able to get him to produce it. He should have produced it a long time before. I say nothing.

But let me just tell you. When you talk about healing, I think that I've developed very, very good relationships over the last little while with the African-American community. I think you can see that.

And I feel that they really wanted me to come to that conclusion. And I think I did a great job and a great service not only for the country, but even for the president, in getting him to produce his birth certificate.

HOLT: Secretary Clinton?

CLINTON: Well, just listen to what you heard. [laughter]

And clearly, as Donald just admitted, he knew he was going to stand on this debate stage, and Lester Holt was going to be asking us questions, so he tried to put the whole racist birther lie to bed.

But it can't be dismissed that easily. He has really started his political activity based on this racist lie that our first black president was not an American citizen. There was absolutely no evidence for it, but he persisted, he persisted year after year, because some of his supporters, people that he was trying to bring into his fold, apparently believed it or wanted to believe it.

But, remember, Donald started his career back in 1973 being sued by the Justice Department for racial discrimination because he would not rent apartments in one of his developments to African-Americans, and he made sure that the people who worked for him understood that was the policy. He actually was sued twice by the Justice Department.

So he has a long record of engaging in racist behavior. And the birther lie was a very hurtful one. You know, Barack Obama is a man of great dignity. And I could tell how much it bothered him and annoyed him that this was being touted and used against him.

But I like to remember what Michelle Obama said in her amazing speech at our Democratic National Convention: When they go low, we go high. And Barack Obama went high, despite Donald Trump's best efforts to bring him down.

HOLT: Mr. Trump, you can respond and we're going to move on to the next segment.
TRUMP: I would love to respond. First of all, I got to watch in preparing for this some of your debates against Barack Obama. You treated him with terrible disrespect. And I watched the way you talk now about how lovely everything is and how wonderful you are. It doesn't work that way. You were after him, you were trying to—you even sent out or your campaign sent out pictures of him in a certain garb, very famous pictures. I don't think you can deny that.

But just last week, your campaign manager said it was true. So when you tried to act holier than thou, it really doesn't work. It really doesn't.

Now, as far as the lawsuit, yes, when I was very young, I went into my father's company, had a real estate company in Brooklyn and Queens, and we, along with many, many other companies throughout the country—it was a federal lawsuit—were sued. We settled the suit with zero—with no admission of guilt. It was very easy to do.

I notice you bring that up a lot. And, you know, I also notice the very nasty commercials that you do on me in so many different ways, which I don't do on you. Maybe I'm trying to save the money.

But, frankly, I look—I look at that, and I say, isn't that amazing? Because I settled that lawsuit with no admission of guilt, but that was a lawsuit brought against many real estate firms, and it's just one of those things.

I'll go one step further. In Palm Beach, Florida, tough community, a brilliant community, a wealthy community, probably the wealthiest community there is in the world, I opened a club, and really got great credit for it. No discrimination against African-Americans, against Muslims, against anybody. And it's a tremendously successful club. And I'm so glad I did it. And I have been given great credit for what I did. And I'm very, very proud of it. And that's the way I feel. That is the true way I feel.

HOLT: Our next segment is called "Securing America." We want to start with a 21st century war happening every day in this country. Our institutions are under cyber attack, and our secrets are being stolen. So my question is, who's behind it? And how do we fight it?

CLINTON: Well, I think cyber security, cyber warfare will be one of the biggest challenges facing the next president, because clearly we're facing at this point two different kinds of adversaries. There are the independent hacking groups that do it mostly for commercial reasons to try to steal information that they can use to make money.

But increasingly, we are seeing cyber attacks coming from states, organs of states. The most recent and troubling of these has been Russia. There's no doubt now that Russia has used cyber attacks against all kinds of organizations in our country, and I am deeply concerned about this. I know Donald's very praiseworthy of Vladimir Putin, but Putin is playing a really... [crosstalk]

...long game here. And one of the things he's done is to let loose cyber attackers to hack into government files, to hack into personal files, hack into the Democratic National Committee. And we recently have learned that, you know, that this is one of their preferred methods of trying to wreak havoc and collect information. We need to make it very clear—whether it's Russia, China, Iran or anybody else—the United States has much greater capacity. And we are not going to sit idly by and permit state actors to go after our information, our private-sector information or our public-sector information.
And we're going to have to make it clear that we don't want to use the kinds of tools that we have. We don't want to engage in a different kind of warfare. But we will defend the citizens of this country.

And the Russians need to understand that. I think they've been treating it as almost a probing, how far would we go, how much would we do. And that's why I was so—I was so shocked when Donald publicly invited Putin to hack into Americans. That is just unacceptable. It's one of the reasons why 50 national security officials who served in Republican information—in administrations...

HOLT: Your two minutes have expired.

CLINTON: ... have said that Donald is unfit to be the commander-in-chief. It's comments like that that really worry people who understand the threats that we face.

HOLT: Mr. Trump, you have two minutes and the same question. Who's behind it? And how do we fight it?

TRUMP: I do want to say that I was just endorsed—and more are coming next week—it will be over 200 admirals, many of them here—admirals and generals endorsed me to lead this country. That just happened, and many more are coming. And I'm very proud of it.

In addition, I was just endorsed by ICE. They've never endorsed anybody before on immigration. I was just endorsed by ICE. I was just recently endorsed—16,500 Border Patrol agents.

So when Secretary Clinton talks about this, I mean, I'll take the admirals and I'll take the generals any day over the political hacks that I see that have led our country so brilliantly over the last 10 years with their knowledge. OK? Because look at the mess that we're in. Look at the mess that we're in.

As far as the cyber, I agree to parts of what Secretary Clinton said. We should be better than anybody else, and perhaps we're not. I don't think anybody knows it was Russia that broke into the DNC. She's saying Russia, Russia, Russia, but I don't—maybe it was. I mean, it could be Russia, but it could also be China. It could also be lots of other people. It also could be somebody sitting on their bed that weighs 400 pounds, OK?

You don't know who broke in to DNC.

But what did we learn with DNC? We learned that Bernie Sanders was taken advantage of by your people, by Debbie Wasserman Schultz. Look what happened to her. But Bernie Sanders was taken advantage of. That's what we learned.

Now, whether that was Russia, whether that was China, whether it was another country, we don't know, because the truth is, under President Obama we've lost control of things that we used to have control over.

We came in with the Internet, we came up with the Internet, and I think Secretary Clinton and myself would agree very much, when you look at what ISIS is doing with the Internet, they're beating us at our own game. ISIS.

So we have to get very, very tough on cyber and cyber warfare. It is—it is a huge problem. I have a son. He's 10 years old. He has computers. He is so good with these computers, it's unbelievable. The security aspect of cyber is very, very tough. And maybe it's hardly doable.

But I will say, we are not doing the job we should be doing. But that's true throughout our whole governmental society. We have so many things that we have to do better, Lester, and certainly cyber is one of them.
HOLT: Secretary Clinton?

CLINTON: Well, I think there are a number of issues that we should be addressing. I have put forth a plan to defeat ISIS. It does involve going after them online. I think we need to do much more with our tech companies to prevent ISIS and their operatives from being able to use the Internet to radicalize, even direct people in our country and Europe and elsewhere.

But we also have to intensify our air strikes against ISIS and eventually support our Arab and Kurdish partners to be able to actually take out ISIS in Raqqa, end their claim of being a Caliphate.

We're making progress. Our military is assisting in Iraq. And we're hoping that within the year we'll be able to push ISIS out of Iraq and then, you know, really squeeze them in Syria.

But we have to be cognizant of the fact that they've had foreign fighters coming to volunteer for them, foreign money, foreign weapons, so we have to make this the top priority.

And I would also do everything possible to take out their leadership. I was involved in a number of efforts to take out Al Qaida leadership when I was secretary of state, including, of course, taking out bin Laden. And I think we need to go after Baghdadi, as well, make that one of our organizing principles. Because we've got to defeat ISIS, and we've got to do everything we can to disrupt their propaganda efforts online.

HOLT: You mention ISIS, and we think of ISIS certainly as over there, but there are American citizens who have been inspired to commit acts of terror on American soil, the latest incident, of course, the bombings we just saw in New York and New Jersey, the knife attack at a mall in Minnesota, in the last year, deadly attacks in San Bernardino and Orlando. I'll ask this to both of you. Tell us specifically how you would prevent homegrown attacks by American citizens, Mr. Trump?

TRUMP: Well, first I have to say one thing, very important. Secretary Clinton is talking about taking out ISIS. "We will take out ISIS." Well, President Obama and Secretary Clinton created a vacuum the way they got out of Iraq, because they got out—what, they shouldn't have been in, but once they got in, the way they got out was a disaster. And ISIS was formed.

So she talks about taking them out. She's been doing it a long time. She's been trying to take them out for a long time. But they wouldn't have even been formed if they left some troops behind, like 10,000 or maybe something more than that. And then you wouldn't have had them.

Or, as I've been saying for a long time, and I think you'll agree, because I said it to you once, had we taken the oil—and I should have taken the oil—ISIS would not have been able to form either, because the oil was their primary source of income. And now they have the oil all over the place, including the oil—a lot of the oil in Libya, which was another one of her disasters.

HOLT: Secretary Clinton?

CLINTON: Well, I hope the fact-checkers are turning up the volume and really working hard. Donald supported the invasion of Iraq.

TRUMP: Wrong.

CLINTON: That is absolutely proved over and over again.

TRUMP: Wrong. Wrong.
CLINTON: He actually advocated for the actions we took in Libya and urged that Gadhafi be taken out, after actually doing some business with him one time.

But the larger point—and he says this constantly—is George W. Bush made the agreement about when American troops would leave Iraq, not Barack Obama.

And the only way that American troops could have stayed in Iraq is to get an agreement from the then-Iraqi government that would have protected our troops, and the Iraqi government would not give that.

But let's talk about the question you asked, Lester. The question you asked is, what do we do here in the United States? That's the most important part of this. How do we prevent attacks? How do we protect our people?

And I think we've got to have an intelligence surge, where we are looking for every scrap of information. I was so proud of law enforcement in New York, in Minnesota, in New Jersey. You know, they responded so quickly, so professionally to the attacks that occurred by Rahami. And they brought him down. And we may find out more information because he is still alive, which may prove to be an intelligence benefit.

So we've got to do everything we can to vacuum up intelligence from Europe, from the Middle East. That means we've got to work more closely with our allies, and that's something that Donald has been very dismissive of.

We're working with NATO, the longest military alliance in the history of the world, to really turn our attention to terrorism. We're working with our friends in the Middle East, many of which, as you know, are Muslim majority nations. Donald has consistently insulted Muslims abroad, Muslims at home, when we need to be cooperating with Muslim nations and with the American Muslim community.

They're on the front lines. They can provide information to us that we might not get anywhere else. They need to have close working cooperation with law enforcement in these communities, not be alienated and pushed away as some of Donald's rhetoric, unfortunately, has led to.

HOLT: Mr. Trump...

TRUMP: Well, I have to respond.

HOLT: Please respond.

TRUMP: The secretary said very strongly about working with—we've been working with them for many years, and we have the greatest mess anyone's ever seen. You look at the Middle East, it's a total mess. Under your direction, to a large extent.

But you look at the Middle East, you started the Iran deal, that's another beauty where you have a country that was ready to fall, I mean, they were doing so badly. They were choking on the sanctions. And now they're going to be actually probably a major power at some point pretty soon, the way they're going.

But when you look at NATO, I was asked on a major show, what do you think of NATO? And you have to understand, I'm a businessperson. I did really well. But I have common sense. And I said, well, I'll tell you. I haven't given lots of thought to NATO. But two things.

Number one, the 28 countries of NATO, many of them aren't paying their fair share. Number two—and that bothers me, because we should be asking—we're defending them, and they should at least be paying us what they're supposed to be paying by treaty and contract.
And, number two, I said, and very strongly, NATO could be obsolete, because—and I
was very strong on this, and it was actually covered very accurately in the New York
Times, which is unusual for the New York Times, to be honest—but I said, they do not
focus on terror. And I was very strong. And I said it numerous times.

And about four months ago, I read on the front page of the Wall Street Journal that
NATO is opening up a major terror division. And I think that's great. And I think we
should get—because we pay approximately 73 percent of the cost of NATO. It's a lot of
money to protect other people. But I'm all for NATO. But I said they have to focus on
terror, also.

And they're going to do that. And that was—believe me—I'm sure I'm not going to get
credit for it—but that was largely because of what I was saying and my criticism of
NATO.

I think we have to get NATO to go into the Middle East with us, in addition to
surrounding nations, and we have to knock the hell out of ISIS, and we have to do it fast,
when ISIS formed in this vacuum created by Barack Obama and Secretary Clinton. And
believe me, you were the ones that took out the troops. Not only that, you named the day.
They couldn't believe it. They sat back probably and said, I can't believe it. They said...

CLINTON: Lester, we've covered...

TRUMP: No, wait a minute.

CLINTON: We've covered this ground.

TRUMP: When they formed, when they formed, this is something that never should
have happened. It should have never happened. Now, you're talking about taking out
ISIS. But you were there, and you were secretary of state when it was a little infant. Now
it's in over 30 countries. And you're going to stop them? I don't think so.

HOLT: Mr. Trump, a lot of these are judgment questions. You had supported the war in
Iraq before the invasion. What makes your...

TRUMP: I did not support the war in Iraq.

HOLT: In 2002...

TRUMP: That is a mainstream media nonsense put out by her, because she—frankly, I
think the best person in her campaign is mainstream media.

HOLT: My question is, since you supported it...

TRUMP: Just—would you like to hear...

HOLT: ... why is your—why is your judgment...

TRUMP: Wait a minute. I was against the war in Iraq. Just so you put it out.

HOLT: The record shows otherwise, but why—why was...

TRUMP: The record does not show that.

HOLT: Why was—is your judgment any...

TRUMP: The record shows that I'm right. When I did an interview with Howard Stern,
very lightly, first time anyone's asked me that, I said, very lightly, I don't know, maybe,
who knows? Essentially. I then did an interview with Neil Cavuto. We talked about the
economy is more important. I then spoke to Sean Hannity, which everybody refuses to
call Sean Hannity. I had numerous conversations with Sean Hannity at Fox. And Sean
Hannity said—and he called me the other day—and I spoke to him about it—he said you
were totally against the war, because he was for the war.

HOLT: Why is your judgment better than...
TRUMP: And when he—excuse me. And that was before the war started. Sean Hannity said very strongly to me and other people—he's willing to say it, but nobody wants to call him. I was against the war. He said, you used to have fights with me, because Sean was in favor of the war.

And I understand that side, also, not very much, because we should have never been there. But nobody called Sean Hannity. And then they did an article in a major magazine, shortly after the war started. I think in '04. But they did an article which had me totally against the war in Iraq.

And one of your compatriots said, you know, whether it was before or right after, Trump was definitely—because if you read this article, there's no doubt. But if somebody—and I'll ask the press—if somebody would call up Sean Hannity, this was before the war started. He and I used to have arguments about the war. I said, it's a terrible and a stupid thing. It's going to destabilize the Middle East. And that's exactly what it's done. It's been a disaster.

HOLT: My reference was to what you had said in 2002, and my question was...

TRUMP: No, no. You didn't hear what I said.

HOLT: Why is your judgment—why is your judgment any different than Mrs. Clinton's judgment?

TRUMP: Well, I have much better judgment than she does. There's no question about that. I also have a much better temperament than she has, you know? [laughter]

I have a much better—she spent—let me tell you—she spent hundreds of millions of dollars on an advertising—you know, they get Madison Avenue into a room, they put names—oh, temperament, let's go after—I think my strongest asset, maybe by far, is my temperament. I have a winning temperament. I know how to win. She does not have a...

HOLT: Secretary Clinton?

TRUMP: Wait. The AFL-CIO the other day, behind the blue screen, I don't know who you were talking to, Secretary Clinton, but you were totally out of control. I said, there's a person with a temperament that's got a problem.

HOLT: Secretary Clinton?

CLINTON: Whew, OK. [laughter]

Let's talk about two important issues that were briefly mentioned by Donald, first, NATO. You know, NATO as a military alliance has something called Article 5, and basically it says this: An attack on one is an attack on all. And you know the only time it's ever been invoked? After 9/11, when the 28 nations of NATO said that they would go to Afghanistan with us to fight terrorism, something that they still are doing by our side.

With respect to Iran, when I became secretary of state, Iran was weeks away from having enough nuclear material to form a bomb. They had mastered the nuclear fuel cycle under the Bush administration. They had built covert facilities. They had stocked them with centrifuges that were whirling away.

And we had sanctioned them. I voted for every sanction against Iran when I was in the Senate, but it wasn't enough. So I spent a year-and-a-half putting together a coalition that included Russia and China to impose the toughest sanctions on Iran.

And we did drive them to the negotiating table. And my successor, John Kerry, and President Obama got a deal that put a lid on Iran's nuclear program without firing a single shot. That's diplomacy. That's coalition-building. That's working with other nations.
The other day, I saw Donald saying that there were some Iranian sailors on a ship in the waters off of Iran, and they were taunting American sailors who were on a nearby ship. He said, you know, if they taunted our sailors, I'd blow them out of the water and start another war. That's not good judgment.

TRUMP: That would not start a war.

CLINTON: That is not the right temperament to be commander-in-chief, to be taunted. And the worst part...

TRUMP: No, they were taunting us.

CLINTON: ... of what we heard Donald say has been about nuclear weapons. He has said repeatedly that he didn't care if other nations got nuclear weapons, Japan, South Korea, even Saudi Arabia. It has been the policy of the United States, Democrats and Republicans, to do everything we could to reduce the proliferation of nuclear weapons. He even said, well, you know, if there were nuclear war in East Asia, well, you know, that's fine...

TRUMP: Wrong.

CLINTON: ... have a good time, folks.

TRUMP: It's lies.

CLINTON: And, in fact, his cavalier attitude about nuclear weapons is so deeply troubling. That is the number-one threat we face in the world. And it becomes particularly threatening if terrorists ever get their hands on any nuclear material. So a man who can be provoked by a tweet should not have his fingers anywhere near the nuclear codes, as far as I think anyone with any sense about this should be concerned.

TRUMP: That line's getting a little bit old, I must say. I would like to...

CLINTON: It's a good one, though. It well describes the problem. [laughter]

TRUMP: It's not an accurate one at all. It's not an accurate one. So I just want to give a lot of things—and just to respond. I agree with her on one thing. The single greatest problem the world has is nuclear armament, nuclear weapons, not global warming, like you think and your—your president thinks.

Nuclear is the single greatest threat. Just to go down the list, we defend Japan, we defend Germany, we defend South Korea, we defend Saudi Arabia, we defend countries. They do not pay us. But they should be paying us, because we are providing tremendous service and we're losing a fortune. That's why we're losing—we're losing—we lose on everything. I say, who makes these—we lose on everything. All I said, that it's very possible that if they don't pay a fair share, because this isn't 40 years ago where we could do what we're doing. We can't defend Japan, a behemoth, selling us cars by the million...

HOLT: We need to move on.

TRUMP: Well, wait, but it's very important. All I said was, they may have to defend themselves or they have to help us out. We're a country that owes $20 trillion. They have to help us out.

HOLT: Our last...

TRUMP: As far as the nuclear is concerned, I agree. It is the single greatest threat that this country has.

HOLT: Which leads to my next question, as we enter our last segment here on the, still on the subject of securing America. On nuclear weapons, President Obama reportedly considered changing the nation's longstanding policy on first use. Do you support the current policy? Mr. Trump, you have two minutes on that.
TRUMP: Well, I have to say that, you know, for what Secretary Clinton was saying about nuclear with Russia, she's very cavalier in the way she talks about various countries. But Russia has been expanding their—they have a much newer capability than we do. We have not been updating from the new standpoint.

I looked the other night. I was seeing B-52s, they're old enough that your father, your grandfather could be flying them. We are not—we are not keeping up with other countries. I would like everybody to end it, just get rid of it. But I would certainly not do first strike.

I think that once the nuclear alternative happens, it's over. At the same time, we have to be prepared. I can't take anything off the table. Because you look at some of these countries, you look at North Korea, we're doing nothing there. China should solve that problem for us. China should go into North Korea. China is totally powerful as it relates to North Korea.

And by the way, another one powerful is the worst deal I think I've ever seen negotiated that you started is the Iran deal. Iran is one of their biggest trading partners. Iran has power over North Korea.

And when they made that horrible deal with Iran, they should have included the fact that they do something with respect to North Korea. And they should have done something with respect to Yemen and all these other places.

And when asked to Secretary Kerry, why didn't you do that? Why didn't you add other things into the deal? One of the great giveaways of all time, of all time, including $400 million in cash. Nobody's ever seen that before. That turned out to be wrong. It was actually $1.7 billion in cash, obviously, I guess for the hostages. It certainly looks that way.

So you say to yourself, why didn't they make the right deal? This is one of the worst deals ever made by any country in history. The deal with Iran will lead to nuclear problems. All they have to do is sit back 10 years, and they don't have to do much.

HOLT: Your two minutes is expired.

TRUMP: And they're going to end up getting nuclear. I met with Bibi Netanyahu the other day. Believe me, he's not a happy camper.

HOLT: All right. Mrs. Clinton, Secretary Clinton, you have two minutes.

CLINTON: Well, let me—let me start by saying, words matter. Words matter when you run for president. And they really matter when you are president. And I want to reassure our allies in Japan and South Korea and elsewhere that we have mutual defense treaties and we will honor them.

It is essential that America's word be good. And so I know that this campaign has caused some questioning and worries on the part of many leaders across the globe. I've talked with a number of them. But I want to—on behalf of myself, and I think on behalf of a majority of the American people, say that, you know, our word is good.

It's also important that we look at the entire global situation. There's no doubt that we have other problems with Iran. But personally, I'd rather deal with the other problems having put that lid on their nuclear program than still to be facing that.

And Donald never tells you what he would do. Would he have started a war? Would he have bombed Iran? If he's going to criticize a deal that has been very successful in giving us access to Iranian facilities that we never had before, then he should tell us what his
alternative would be. But it's like his plan to defeat ISIS. He says it's a secret plan, but the only secret is that he has no plan. So we need to be more precise in how we talk about these issues. People around the world follow our presidential campaigns so closely, trying to get hints about what we will do. Can they rely on us? Are we going to lead the world with strength and in accordance with our values? That's what I intend to do. I intend to be a leader of our country that people can count on, both here at home and around the world, to make decisions that will further peace and prosperity, but also stand up to bullies, whether they're abroad or at home. We cannot let those who would try to destabilize the world to interfere with American interests and security...

HOLT: Your two minutes is...

CLINTON: ... to be given any opportunities at all.

HOLT: ... is expired.

TRUMP: Lester, one thing I'd like to say.

HOLT: Very quickly. Twenty seconds.

TRUMP: I will go very quickly. But I will tell you that Hillary will tell you to go to her website and read all about how to defeat ISIS, which she could have defeated by never having it, you know, get going in the first place. Right now, it's getting tougher and tougher to defeat them, because they're in more and more places, more and more states, more and more nations.

HOLT: Mr. Trump...

TRUMP: And it's a big problem. And as far as Japan is concerned, I want to help all of our allies, but we are losing billions and billions of dollars. We cannot be the policemen of the world. We cannot protect countries all over the world...

HOLT: We have just...

TRUMP: ... where they're not paying us what we need.

HOLT: We have just a few final questions...

TRUMP: And she doesn't say that, because she's got no business ability. We need heart. We need a lot of things. But you have to have some basic ability. And sadly, she doesn't have that. All of the things that she's talking about could have been taken care of during the last 10 years, let's say, while she had great power. But they weren't taken care of. And if she ever wins this race, they won't be taken care of.

HOLT: Mr. Trump, this year Secretary Clinton became the first woman nominated for president by a major party. Earlier this month, you said she doesn't have, quote, "a presidential look." She's standing here right now. What did you mean by that?

TRUMP: She doesn't have the look. She doesn't have the stamina. I said she doesn't have the stamina. And I don't believe she does have the stamina. To be president of this country, you need tremendous stamina.

HOLT: The quote was, "I just don't think she has the presidential look."

TRUMP: You have—wait a minute. Wait a minute, Lester. You asked me a question. Did you ask me a question?

You have to be able to negotiate our trade deals. You have to be able to negotiate, that's right, with Japan, with Saudi Arabia. I mean, can you imagine, we're defending Saudi Arabia? And with all of the money they have, we're defending them, and they're not paying? All you have to do is speak to them. Wait. You have so many different things you have to be able to do, and I don't believe that Hillary has the stamina.
HOLT: Let's let her respond.

CLINTON: Well, as soon as he travels to 112 countries and negotiates a peace deal, a cease-fire, a release of dissidents, an opening of new opportunities in nations around the world, or even spends 11 hours testifying in front of a congressional committee, he can talk to me about stamina. [applause]

TRUMP: The world—let me tell you. Let me tell you. Hillary has experience, but it's bad experience. We have made so many bad deals during the last—so she's got experience, that I agree. [applause]

But it's bad, bad experience. Whether it's the Iran deal that you're so in love with, where we gave them $150 billion back, whether it's the Iran deal, whether it's anything you can—name—you almost can't name a good deal. I agree. She's got experience, but it's bad experience. And this country can't afford to have another four years of that kind of experience.

CLINTON: You know, he tried to switch from looks to stamina. But this is a man who has called women pigs, slobs and dogs, and someone who has said pregnancy is an inconvenience to employers, who has said...

TRUMP: Where did you find this? Where did you find this?

CLINTON: Her name is Alicia Machado.

TRUMP: Where did you find this?

CLINTON: And she has become a U.S. citizen, and you can bet...

TRUMP: Oh, really?

CLINTON: ... she's going to vote this November.

TRUMP: OK, good. Let me just tell you... [applause]

HOLT: Mr. Trump, could we just take 10 seconds and then we ask the final question...

TRUMP: You know, Hillary is hitting me with tremendous commercials. Some of it's said in entertainment. Some of it's said—somebody who's been very vicious to me, Rosie O'Donnell, I said very tough things to her, and I think everybody would agree that she deserves it and nobody feels sorry for her.

But you want to know the truth? I was going to say something...

HOLT: Please very quickly.

TRUMP: ... extremely rough to Hillary, to her family, and I said to myself, "I can't do it. I just can't do it. It's inappropriate. It's not nice." But she spent hundreds of millions of dollars on negative ads on me, many of which are absolutely untrue. They're untrue. And they're misrepresentations.

And I will tell you this, Lester: It's not nice. And I don't deserve that.
But it's certainly not a nice thing that she's done. It's hundreds of millions of ads. And the only gratifying thing is, I saw the polls come in today, and with all of that money...

HOLT: We have to move on to the final question.

TRUMP: ... $200 million is spent, and I'm either winning or tied, and I've spent practically nothing. [applause]

HOLT: One of you will not win this election. So my final question to you tonight, are you willing to accept the outcome as the will of the voters? Secretary Clinton?

CLINTON: Well, I support our democracy. And sometimes you win, sometimes you lose. But I certainly will support the outcome of this election.

And I know Donald's trying very hard to plant doubts about it, but I hope the people out there understand: This election's really up to you. It's not about us so much as it is about you and your families and the kind of country and future you want. So I sure hope you will get out and vote as though your future depended on it, because I think it does.

HOLT: Mr. Trump, very quickly, same question. Will you accept the outcome as the will of the voters?

TRUMP: I want to make America great again. We are a nation that is seriously troubled. We're losing our jobs. People are pouring into our country.

The other day, we were deporting 800 people. And perhaps they passed the wrong button, they pressed the wrong button, or perhaps worse than that, it was corruption, but these people that we were going to deport for good reason ended up becoming citizens. Ended up becoming citizens. And it was 800. And now it turns out it might be 1,800, and they don't even know.

HOLT: Will you accept the outcome of the election?

TRUMP: Look, here's the story. I want to make America great again. I'm going to be able to do it. I don't believe Hillary will. The answer is, if she wins, I will absolutely support her. [applause]

HOLT: All right. Well, that is going to do it for us. That concludes our debate for this evening, a spirit one. We covered a lot of ground, not everything as I suspected we would.

The next presidential debates are scheduled for October 9th at Washington University in St. Louis and October 19th at the University of Nevada Las Vegas. The conversation will continue.

A reminder. The vice presidential debate is scheduled for October 4th at Longwood University in Farmville, Virginia. My thanks to Hillary Clinton and to Donald Trump and to Hofstra University for hosting us tonight. Good night, everyone.

# Second Presidential Debate of 2016

| **Candidates:** | Hillary Clinton (D), Former Secretary of State  
|                | Donald Trump (R), Businessman |
| **Date:**      | October 9, 2016 |
| **Location:**  | Washington University in St. Louis |
| **City:**      | St. Louis, MO |
| **Sponsor:**   | Commission on Presidential Debates |
| **Moderators:**| Martha Raddatz (ABC) and Anderson Cooper (CNN) |
| **Topic:**     | All Topics |
| **Viewership:**| 66.5 million (Data provided by Nielsen Media Research) |
| **Format:**    | The second presidential debate will take the form of a town  
|                | meeting, in which half of the questions will be posed directly by  
|                | citizen participants and the other half will be posed by the  
|                | moderator based on topics of broad public interest as reflected in  
|                | social media and other sources. The candidates will have two  
|                | minutes to respond and there will be an additional minute for the  
|                | moderator to facilitate further discussion. The town meeting  
|                | participants will be uncommitted voters selected by the Gallup |
Transcript

1. RADDATZ: Ladies and gentlemen the Republican nominee for president, Donald J. Trump, and the Democratic nominee for president, Hillary Clinton. [applause]

2. COOPER: Thank you very much for being here. We're going to begin with a question from one of the members in our town hall. Each of you will have two minutes to respond to this question. Secretary Clinton, you won the coin toss, so you'll go first. Our first question comes from Patrice Brock. Patrice?

3. QUESTION: Thank you, and good evening. The last debate could have been rated as MA, mature audiences, per TV parental guidelines. Knowing that educators assign viewing the presidential debates as students' homework, do you feel you're modeling appropriate and positive behavior for today's youth?

4. CLINTON: Well, thank you. Are you a teacher? Yes, I think that that's a very good question, because I've heard from lots of teachers and parents about some of their concerns about some of the things that are being said and done in this campaign.

And I think it is very important for us to make clear to our children that our country really is great because we're good. And we are going to respect one another, lift each other up. We are going to be looking for ways to celebrate our diversity, and we are going to try to reach out to every boy and girl, as well as every adult, to bring them in to working on behalf of our country.

I have a very positive and optimistic view about what we can do together. That's why the slogan of my campaign is "Stronger Together," because I think if we work together, if we overcome the divisiveness that sometimes sets Americans against one another, and instead we make some big goals—and I've set forth some big goals, getting the economy to work for everyone, not just those at the top, making sure that we have the best education system from preschool through college and making it affordable, and so much else.

If we set those goals and we go together to try to achieve them, there's nothing in my opinion that America can't do. So that's why I hope that we will come together in this campaign. Obviously, I'm hoping to earn your vote, I'm hoping to be elected in November, and I can promise you, I will work with every American.

I want to be the president for all Americans, regardless of your political beliefs, where you come from, what you look like, your religion. I want us to heal our country and bring it together because that's, I think, the best way for us to get the future that our children and our grandchildren deserve.

5. COOPER: Secretary Clinton, thank you. Mr. Trump, you have two minutes.

6. TRUMP: Well, I actually agree with that. I agree with everything she said. I began this campaign because I was so tired of seeing such foolish things happen to our country. This is a great country. This is a great land. I've gotten to know the people of the country over the last year-and-a-half that I've been doing this as a politician. I cannot believe I'm saying that about myself, but I guess I have been a politician.
And my whole concept was to make America great again. When I watch the deals being made, when I watch what's happening with some horrible things like Obamacare, where your health insurance and health care is going up by numbers that are astronomical, 68 percent, 59 percent, 71 percent, when I look at the Iran deal and how bad a deal it is for us, it's a one-sided transaction where we're giving back $150 billion to a terrorist state, really, the number one terror state, we've made them a strong country from really a very weak country just three years ago.

When I look at all of the things that I see and all of the potential that our country has, we have such tremendous potential, whether it's in business and trade, where we're doing so badly. Last year, we had almost $800 billion trade deficit. In other words, trading with other countries. We had an $800 billion deficit. It's hard to believe. Inconceivable.

You say who's making these deals? We're going the make great deals. We're going to have a strong border. We're going to bring back law and order. Just today, policemen was shot, two killed. And this is happening on a weekly basis. We have to bring back respect to law enforcement. At the same time, we have to take care of people on all sides. We need justice.

But I want to do things that haven't been done, including fixing and making our inner cities better for the African-American citizens that are so great, and for the Latinos, Hispanics, and I look forward to doing it. It's called make America great again.

COOPER: Thank you, Mr. Trump. The question from Patrice was about are you both modeling positive and appropriate behavior for today's youth? We received a lot of questions online, Mr. Trump, about the tape that was released on Friday, as you can imagine. You called what you said locker room banter. You described kissing women without consent, grabbing their genitals. That is sexual assault. You bragged that you have sexually assaulted women. Do you understand that?

TRUMP: No, I didn't say that at all. I don't think you understood what was—this was locker room talk. I'm not proud of it. I apologize to my family. I apologize to the American people. Certainly I'm not proud of it. But this is locker room talk.

You know, when we have a world where you have ISIS chopping off heads, where you have—and, frankly, drowning people in steel cages, where you have wars and horrible, horrible sights all over, where you have so many bad things happening, this is like medieval times. We haven't seen anything like this, the carnage all over the world.

And they look and they see. Can you imagine the people that are, frankly, doing so well against us with ISIS? And they look at our country and they see what's going on.

Yes, I'm very embarrassed by it. I hate it. But it's locker room talk, and it's one of those things. I will knock the hell out of ISIS. We're going to defeat ISIS. ISIS happened a number of years ago in a vacuum that was left because of bad judgment. And I will tell you, I will take care of ISIS.

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TRUMP: I've said things that, frankly, you hear these things I said. And I was embarrassed by it. But I have tremendous respect for women.

COOPER: Have you ever done those things?

TRUMP: And women have respect for me. And I will tell you: No, I have not. And I will tell you that I'm going to make our country safe. We're going to have borders in our country, which we don't have now. People are pouring into our country, and they're coming in from the Middle East and other places. We're going to make America safe again. We're going to make America great again, but we're going to make America safe again. And we're going to make America wealthy again, because if you don't do that, it just—it sounds harsh to say, but we have to build up the wealth of our nation.

COOPER: Thank you, Mr. Trump.

TRUMP: Right now, other nations are taking our jobs and they're taking our wealth.

COOPER: Thank you, Mr. Trump.

TRUMP: And that's what I want to talk about.

COOPER: Secretary Clinton, do you want to respond?

CLINTON: Well, like everyone else, I've spent a lot of time thinking over the last 48 hours about what we heard and saw. You know, with prior Republican nominees for president, I disagreed with them on politics, policies, principles, but I never questioned their fitness to serve.

Donald Trump is different. I said starting back in June that he was not fit to be president and commander-in-chief. And many Republicans and independents have said the same thing. What we all saw and heard on Friday was Donald talking about women, what he thinks about women, what he does to women. And he has said that the video doesn't represent who he is.

But I think it's clear to anyone who heard it that it represents exactly who he is. Because we've seen this throughout the campaign. We have seen him insult women. We've seen him rate women on their appearance, ranking them from one to ten. We've seen him embarrass women on TV and on Twitter. We saw him after the first debate spend nearly a week denigrating a former Miss Universe in the harshest, most personal terms.

So, yes, this is who Donald Trump is. But it's not only women, and it's not only this video that raises questions about his fitness to be our president, because he has also targeted immigrants, African-Americans, Latinos, people with disabilities, POWs, Muslims, and so many others.

So this is who Donald Trump is. And the question for us, the question our country must answer is that this is not who we are. That's why—to go back to your question—I want to send a message—we all should—to every boy and girl and, indeed, to the entire world that America already is great, but we are great because we are good, and we will respect one another, and we will work with one another, and we will celebrate our diversity.

These are very important values to me, because this is the America that I know and love. And I can pledge to you tonight that this is the America that I will serve if I'm so fortunate enough to become your president.

RADDATZ: And we want to get to some questions from online...

TRUMP: Am I allowed to respond to that? I assume I am.

RADDATZ: Yes, you can respond to that.
TRUMP: It's just words, folks. It's just words. Those words, I've been hearing them for many years. I heard them when they were running for the Senate in New York, where Hillary was going to bring back jobs to upstate New York and she failed.

I've heard them where Hillary is constantly talking about the inner cities of our country, which are a disaster education-wise, jobwise, safety-wise, in every way possible. I'm going to help the African-Americans. I'm going to help the Latinos, Hispanics. I am going to help the inner cities.

She's done a terrible job for the African-Americans. She wants their vote, and she does nothing, and then she comes back four years later. We saw that firsthand when she was United States senator. She campaigned where the primary part of her campaign...

RADDATZ: Mr. Trump, Mr. Trump—I want to get to audience questions and online questions.

TRUMP: So, she's allowed to do that, but I'm not allowed to respond?

RADDATZ: You're going to have—you're going to get to respond right now.

TRUMP: Sounds fair.

RADDATZ: This tape is generating intense interest. In just 48 hours, it's become the single most talked about story of the entire 2016 election on Facebook, with millions and millions of people discussing it on the social network. As we said a moment ago, we do want to bring in questions from voters around country via social media, and our first stays on this topic. Jeff from Ohio asks on Facebook, "Trump says the campaign has changed him. When did that happen?" So, Mr. Trump, let me add to that. When you walked off that bus at age 59, were you a different man or did that behavior continue until just recently? And you have two minutes for this.

TRUMP: It was locker room talk, as I told you. That was locker room talk. I'm not proud of it. I am a person who has great respect for people, for my family, for the people of this country. And certainly, I'm not proud of it. But that was something that happened.

If you look at Bill Clinton, far worse. Mine are words, and his was action. His was what he's done to women. There's never been anybody in the history politics in this nation that's been so abusive to women. So you can say any way you want to say it, but Bill Clinton was abusive to women.

Hillary Clinton attacked those same women and attacked them viciously. Four of them here tonight. One of the women, who is a wonderful woman, at 12 years old, was raped at 12. Her client she represented got him off, and she's seen laughing on two separate occasions, laughing at the girl who was raped. Kathy Shelton, that young woman is here with us tonight.

So don't tell me about words. I am absolutely—I apologize for those words. But it is things that people say. But what President Clinton did, he was impeached, he lost his license to practice law. He had to pay an $850,000 fine to one of the women. Paula Jones, who's also here tonight.

And I will tell you that when Hillary brings up a point like that and she talks about words that I said 11 years ago, I think it's disgraceful, and I think she should be ashamed of herself, if you want to know the truth. [applause]

RADDATZ: Can we please hold the applause? Secretary Clinton, you have two minutes.

CLINTON: Well, first, let me start by saying that so much of what he's just said is not right, but he gets to run his campaign any way he chooses. He gets to decide what he wants to talk about. Instead of answering people's questions, talking about our agenda,
laying out the plans that we have that we think can make a better life and a better country, that's his choice.

When I hear something like that, I am reminded of what my friend, Michelle Obama, advised us all: When they go low, you go high. [applause]

And, look, if this were just about one video, maybe what he's saying tonight would be understandable, but everyone can draw their own conclusions at this point about whether or not the man in the video or the man on the stage respects women. But he never apologizes for anything to anyone.

He never apologized to Mr. and Mrs. Khan, the Gold Star family whose son, Captain Khan, died in the line of duty in Iraq. And Donald insulted and attacked them for weeks over their religion.

He never apologized to the distinguished federal judge who was born in Indiana, but Donald said he couldn't be trusted to be a judge because his parents were, quote, "Mexican."

He never apologized to the reporter that he mimicked and mocked on national television and our children were watching. And he never apologized for the racist lie that President Obama was not born in the United States of America. He owes the president an apology, he owes our country an apology, and he needs to take responsibility for his actions and his words.

TRUMP: Well, you owe the president an apology, because as you know very well, your campaign, Sidney Blumenthal—he's another real winner that you have—and he's the one that got this started, along with your campaign manager, and they were on television just two weeks ago, she was, saying exactly that. So you really owe him an apology. You're the one that sent the pictures around your campaign, sent the pictures around with President Obama in a certain garb. That was long before I was ever involved, so you actually owe an apology.

Number two, Michelle Obama. I've gotten to see the commercials that they did on you. And I've gotten to see some of the most vicious commercials I've ever seen of Michelle Obama talking about you, Hillary.

So, you talk about friend? Go back and take a look at those commercials, a race where you lost fair and square, unlike the Bernie Sanders race, where you won, but not fair and square, in my opinion. And all you have to do is take a look at WikiLeaks and just see what they say about Bernie Sanders and see what Deborah Wasserman Schultz had in mind, because Bernie Sanders, between super-delegates and Deborah Wasserman Schultz, he never had a chance. And I was so surprised to see him sign on with the devil.

But when you talk about apology, I think the one that you should really be apologizing for and the thing that you should be apologizing for are the 33,000 e-mails that you deleted, and that you acid washed, and then the two boxes of e-mails and other things last week that were taken from an office and are now missing.

And I'll tell you what. I didn't think I'd say this, but I'm going to say it, and I hate to say it. But if I win, I am going to instruct my attorney general to get a special prosecutor to look into your situation, because there has never been so many lies, so much deception. There has never been anything like it, and we're going to have a special prosecutor.

When I speak, I go out and speak, the people of this country are furious. In my opinion, the people that have been long-term workers at the FBI are furious. There has never been anything like this, where e-mails—and you get a subpoena, you get a subpoena, and after
getting the subpoena, you delete 33,000 e-mails, and then you acid wash them or bleach them, as you would say, very expensive process.

69. So we're going to get a special prosecutor, and we're going to look into it, because you know what? People have been—their lives have been destroyed for doing one-fifth of what you've done. And it's a disgrace. And honestly, you ought to be ashamed of yourself.

70. RADDATZ: Secretary Clinton, I want to follow up on that.
71. [crosstalk]
72. RADDATZ: I'm going to let you talk about e-mails.
73. CLINTON: ... because everything he just said is absolutely false, but I'm not surprised.
74. TRUMP: Oh, really?
75. CLINTON: In the first debate...[laughter]
76. RADDATZ: And really, the audience needs to calm down here.
77. CLINTON: ... I told people that it would be impossible to be fact-checking Donald all the time. I'd never get to talk about anything I want to do and how we're going to really make lives better for people.

So, once again, go to HillaryClinton.com. We have literally Trump—you can fact check him in real time. Last time at the first debate, we had millions of people fact checking, so I expect we'll have millions more fact checking, because, you know, it is—it's just awfully good that someone with the temperament of Donald Trump is not in charge of the law in our country.

78. RADDATZ: Because you'd be in jail. [applause]
79. RADDATZ: Secretary Clinton...
80. COOPER: We want to remind the audience to please not talk out loud. Please do not applaud. You're just wasting time.
81. RADDATZ: And, Secretary Clinton, I do want to follow up on e-mails. You've said your handing of your e-mails was a mistake. You disagreed with FBI Director James Comey, calling your handling of classified information, quote, "extremely careless." The FBI said that there were 110 classified e-mails that were exchanged, eight of which were top secret, and that it was possible hostile actors did gain access to those e-mails. You don't call that extremely careless?
82. CLINTON: Well, Martha, first, let me say—and I've said before, but I'll repeat it, because I want everyone to hear it—that was a mistake, and I take responsibility for using a personal e-mail account. Obviously, if I were to do it over again, I would not. I'm not making any excuses. It was a mistake. And I am very sorry about that.
83. But I think it's also important to point out where there are some misleading accusations from critics and others. After a year-long investigation, there is no evidence that anyone hacked the server I was using and there is no evidence that anyone can point to at all—anyone who says otherwise has no basis—that any classified material ended up in the wrong hands.
84. I take classified materials very seriously and always have. When I was on the Senate Armed Services Committee, I was privy to a lot of classified material. Obviously, as secretary of state, I had some of the most important secrets that we possess, such as going after bin Laden. So I am very committed to taking classified information seriously. And as I said, there is no evidence that any classified information ended up in the wrong hands.
RADDATZ: OK, we're going to move on.

TRUMP: And yet she didn't know the word—the letter C on a document. Right? She didn't even know what that word—what that letter meant.

You know, it's amazing. I'm watching Hillary go over facts. And she's going after fact after fact, and she's lying again, because she said she—you know, what she did with the e-mail was fine. You think it was fine to delete 33,000 e-mails? I don't think so.

She said the 33,000 e-mails had to do with her daughter's wedding, number one, and a yoga class. Well, maybe we'll give three or three or four or five or something. 33,000 e-mails deleted, and now she's saying there wasn't anything wrong.

And more importantly, that was after getting a subpoena. That wasn't before. That was after. She got it from the United States Congress. And I'll be honest, I am so disappointed in congressmen, including Republicans, for allowing this to happen.

Our Justice Department, where our husband goes on to the back of an airplane for 39 minutes, talks to the attorney general days before a ruling is going to be made on her case. But for you to say that there was nothing wrong with you deleting 39,000 e-mails, again, you should be ashamed of yourself. What you did—and this is after getting a subpoena from the United States Congress.

COOPER: We have to move on.

TRUMP: You did that. Wait a minute. One second.

COOPER: Secretary Clinton, you can respond, and then we got to move on.

RADDATZ: We want to give the audience a chance.

TRUMP: If you did that in the private sector, you'd be put in jail, let alone after getting a subpoena from the United States Congress.

COOPER: Secretary Clinton, you can respond. Then we have to move on to an audience question.

CLINTON: Look, it's just not true. And so please, go to...

TRUMP: Oh, you didn't delete them?

COOPER: Allow her to respond, please.

CLINTON: It was personal e-mails, not official.

TRUMP: Oh, 33,000? Yeah.

CLINTON: Not—well, we turned over 35,000, so...

TRUMP: Oh, yeah. What about the other 15,000?

COOPER: Please allow her to respond. She didn't talk while you talked.

CLINTON: Yes, that's true, I didn't.

TRUMP: Because you have nothing to say.

CLINTON: I didn't in the first debate, and I'm going to try not to in this debate, because I'd like to get to the questions that the people have brought here tonight to talk to us about.

TRUMP: Get off this question.

CLINTON: OK, Donald. I know you're into big diversion tonight, anything to avoid talking about your campaign and the way it's exploding and the way Republicans are leaving you. But let's at least focus...

TRUMP: Let's see what happens...[crosstalk]

COOPER: Allow her to respond.

CLINTON: ... on some of the issues that people care about tonight. Let's get to their questions.
COOPER: We have a question here from Ken Karpowicz. He has a question about health care. Ken?

TRUMP: I'd like to know, Anderson, why aren't you bringing up the e-mails? I'd like to know. Why aren't you bringing...

COOPER: We brought up the e-mails.

TRUMP: No, it hasn't. It hasn't. And it hasn't been finished at all.

COOPER: Ken Karpowicz has a question.

TRUMP: It's nice to—one on three.

QUESTION: Thank you. Affordable Care Act, known as Obamacare, it is not affordable. Premiums have gone up. Deductibles have gone up. Copays have gone up. Prescriptions have gone up. And the coverage has gone down. What will you do to bring the cost down and make coverage better?

COOPER: That first one goes to Secretary Clinton, because you started out the last one to the audience.

CLINTON: If he wants to start, he can start. No, go ahead, Donald.

TRUMP: No, I'm a gentlemen, Hillary. Go ahead. [laughter]

COOPER: Secretary Clinton?

CLINTON: Well, I think Donald was about to say he's going to solve it by repealing it and getting rid of the Affordable Care Act. And I'm going to fix it, because I agree with you. Premiums have gotten too high. Copays, deductibles, prescription drug costs, and I've laid out a series of actions that we can take to try to get those costs down. But here's what I don't want people to forget when we're talking about reining in the costs, which has to be the highest priority of the next president, when the Affordable Care Act passed, it wasn't just that 20 million got insurance who didn't have it before. But that in and of itself was a good thing. I meet these people all the time, and they tell me what a difference having that insurance meant to them and their families. But everybody else, the 170 million of us who get health insurance through our employees got big benefits. Number one, insurance companies can't deny you coverage because of a pre-existing condition. Number two, no lifetime limits, which is a big deal if you have serious health problems.

But three, women can't be charged more than men for our health insurance, which is the way it used to be before the Affordable Care Act. Number four, if you're under 26, and your parents have a policy, you can be on that policy until the age of 26, something that didn't happen before.

So I want very much to save what works and is good about the Affordable Care Act. But we've got to get costs down. We've got to provide additional help to small businesses so that they can afford to provide health insurance. But if we repeal it, as Donald has proposed, and start over again, all of those benefits I just mentioned are lost to everybody, not just people who get their health insurance on the exchange. And then we would have to start all over again.

Right now, we are at 90 percent health insurance coverage. That's the highest we've ever been in our country.

COOPER: Secretary Clinton, your time is up.

CLINTON: So I want us to get to 100 percent, but get costs down and keep quality up.

COOPER: Mr. Trump, you have two minutes.
TRUMP: It is such a great question and it's maybe the question I get almost more than anything else, outside of defense. Obamacare is a disaster. You know it. We all know it. It's going up at numbers that nobody's ever seen worldwide. Nobody's ever seen numbers like this for health care.

It's only getting worse. In '17, it implodes by itself. Their method of fixing it is to go back and ask Congress for more money, more and more money. We have right now almost $20 trillion in debt.

Obamacare will never work. It's very bad, very bad health insurance. Far too expensive. And not only expensive for the person that has it, unbelievably expensive for our country. It's going to be one of the biggest line items very shortly.

We have to repeal it and replace it with something absolutely much less expensive and something that works, where your plan can actually be tailored. We have to get rid of the lines around the state, artificial lines, where we stop insurance companies from coming in and competing, because they want—and President Obama and whoever was working on it—they want to leave those lines, because that gives the insurance companies essentially monopolies. We want competition.

You will have the finest health care plan there is. She wants to go to a single-payer plan, which would be a disaster, somewhat similar to Canada. And if you haven't noticed the Canadians, when they need a big operation, when something happens, they come into the United States in many cases because their system is so slow. It's catastrophic in certain ways.

But she wants to go to single payer, which means the government basically rules everything. Hillary Clinton has been after this for years. Obamacare was the first step. Obamacare is a total disaster. And not only are your rates going up by numbers that nobody's ever believed, but your deductibles are going up, so that unless you get hit by a truck, you're never going to be able to use it.

COOPER: Mr. Trump, your time...

TRUMP: It is a disastrous plan, and it has to be repealed and replaced.

COOPER: Secretary Clinton, let me follow up with you. Your husband called Obamacare, quote, "the craziest thing in the world," saying that small-business owners are getting killed as premiums double, coverage is cut in half. Was he mistaken or was the mistake simply telling the truth?

CLINTON: No, I mean, he clarified what he meant. And it's very clear. Look, we are in a situation in our country where if we were to start all over again, we might come up with a different system. But we have an employer-based system. That's where the vast majority of people get their health care.

And the Affordable Care Act was meant to try to fill the gap between people who were too poor and couldn't put together any resources to afford health care, namely people on Medicaid. Obviously, Medicare, which is a single-payer system, which takes care of our elderly and does a great job doing it, by the way, and then all of the people who were employed, but people who were working but didn't have the money to afford insurance and didn't have anybody, an employer or anybody else, to help them.

That was the slot that the Obamacare approach was to take. And like I say, 20 million people now have health insurance. So if we just rip it up and throw it away, what Donald's not telling you is we just turn it back to the insurance companies the way it used to be, and that means the insurance companies...
COOPER: Secretary Clinton...

CLINTON: ... get to do pretty much whatever they want, including saying, look, I'm sorry, you've got diabetes, you had cancer, your child has asthma...

COOPER: Your time is up.

CLINTON: ... you may not be able to have insurance because you can't afford it. So let's fix what's broken about it, but let's not throw it away and give it all back to the insurance companies and the drug companies. That's not going to work.

COOPER: Mr. Trump, let me follow up on this.

TRUMP: Well, I just want—just one thing. First of all, Hillary, everything's broken about it. Everything. Number two, Bernie Sanders said that Hillary Clinton has very bad judgment. This is a perfect example of it, trying to save Obamacare, which is a disaster.

COOPER: You've said you want to end Obamacare...

TRUMP: By the way...

COOPER: You've said you want to end Obamacare. You've also said you want to make coverage accessible for people with pre-existing conditions. How do you force insurance companies to do that if you're no longer mandating that every American get insurance?

TRUMP: We're going to be able to. You're going to have plans...

COOPER: What does that mean?

TRUMP: Well, I'll tell you what it means. You're going to have plans that are so good, because we're going to have so much competition in the insurance industry. Once we break out—once we break out the lines and allow the competition to come...

COOPER: Are you going—are you going to have a mandate that Americans have to have health insurance?

TRUMP: President Obama—Anderson, excuse me. President Obama, by keeping those lines, the boundary lines around each state, it was almost gone until just very toward the end of the passage of Obamacare, which, by the way, was a fraud. You know that, because Jonathan Gruber, the architect of Obamacare, was said—he said it was a great lie, it was a big lie. President Obama said you keep your doctor, you keep your plan. The whole thing was a fraud, and it doesn't work.

But when we get rid of those lines, you will have competition, and we will be able to keep pre-existing, we'll also be able to help people that can't get—don't have money because we are going to have people protected.

And Republicans feel this way, believe it or not, and strongly this way. We're going to block grant into the states. We're going to block grant into Medicaid into the states...

COOPER: Thank you, Mr. Trump.

TRUMP: ... so that we will be able to take care of people without the necessary funds to take care of themselves.

COOPER: Thank you, Mr. Trump.

RADDATZ: We now go to Gorbah Hamed with a question for both candidates.

QUESTION: Hi. There are 3.3 million Muslims in the United States, and I'm one of them. You've mentioned working with Muslim nations, but with Islamophobia on the rise, how will you help people like me deal with the consequences of being labeled as a threat to the country after the election is over?

RADDATZ: Mr. Trump, you're first.

TRUMP: Well, you're right about Islamophobia, and that's a shame. But one thing we have to do is we have to make sure that—because there is a problem. I mean, whether we
like it or not, and we could be very politically correct, but whether we like it or not, there is a problem. And we have to be sure that Muslims come in and report when they see something going on. When they see hatred going on, they have to report it.

As an example, in San Bernardino, many people saw the bombs all over the apartment of the two people that killed 14 and wounded many, many people. Horribly wounded. They'll never be the same. Muslims have to report the problems when they see them.

And, you know, there's always a reason for everything. If they don't do that, it's a very difficult situation for our country, because you look at Orlando and you look at San Bernardino and you look at the World Trade Center. Go outside. Look at Paris. Look at that horrible—these are radical Islamic terrorists.

And she won't even mention the word and nor will President Obama. He won't use the term "radical Islamic terrorism." Now, to solve a problem, you have to be able to state what the problem is or at least say the name. She won't say the name and President Obama won't say the name. But the name is there. It's radical Islamic terror. And before you solve it, you have to say the name.

RADDATZ: Secretary Clinton?

CLINTON: Well, thank you for asking your question. And I've heard this question from a lot of Muslim-Americans across our country, because, unfortunately, there's been a lot of very divisive, dark things said about Muslims. And even someone like Captain Khan, the young man who sacrificed himself defending our country in the United States Army, has been subject to attack by Donald.

I want to say just a couple of things. First, we've had Muslims in America since George Washington. And we've had many successful Muslims. We just lost a particular well-known one with Muhammad Ali.

My vision of America is an America where everyone has a place, if you're willing to work hard, you do your part, you contribute to the community. That's what America is. That's what we want America to be for our children and our grandchildren.

It's also very short-sighted and even dangerous to be engaging in the kind of demagogic rhetoric that Donald has about Muslims. We need American Muslims to be part of our eyes and ears on our front lines. I've worked with a lot of different Muslim groups around America. I've met with a lot of them, and I've heard how important it is for them to feel that they are wanted and included and part of our country, part of our homeland security, and that's what I want to see.

It's also important I intend to defeat ISIS, to do so in a coalition with majority Muslim nations. Right now, a lot of those nations are hearing what Donald says and wondering, why should we cooperate with the Americans? And this is a gift to ISIS and the terrorists, violent jihadist terrorists.

We are not at war with Islam. And it is a mistake and it plays into the hands of the terrorists to act as though we are. So I want a country where citizens like you and your family are just as welcome as anyone else.

RADDATZ: Thank you, Secretary Clinton.

Mr. Trump, in December, you said this. "Donald J. Trump is calling for a total and complete shutdown of Muslims entering the United States until our country's representatives can figure out what the hell is going on. We have no choice. We have no choice." Your running mate said this week that the Muslim ban is no longer your position. Is that correct? And if it is, was it a mistake to have a religious test?
TRUMP: First of all, Captain Khan is an American hero, and if I were president at that time, he would be alive today, because unlike her, who voted for the war without knowing what she was doing, I would not have had our people in Iraq. Iraq was disaster. So he would have been alive today.

The Muslim ban is something that in some form has morphed into a extreme vetting from certain areas of the world. Hillary Clinton wants to allow hundreds of thousands—excuse me. Excuse me..

RADDATZ: And why did it morph into that? No, did you—no, answer the question. Do you still believe...

TRUMP: Why don't you interrupt her? You interrupt me all the time.

RADDATZ: I do.

TRUMP: Why don't you interrupt her?

RADDATZ: Would you please explain whether or not the Muslim ban still stands?

TRUMP: It's called extreme vetting. We are going to areas like Syria where they're coming in by the tens of thousands because of Barack Obama. And Hillary Clinton wants to allow a 550 percent increase over Obama. People are coming into our country like we have no idea who they are, where they are from, what their feelings about our country is, and she wants 550 percent more. This is going to be the great Trojan horse of all time.

We have enough problems in this country. I believe in building safe zones. I believe in having other people pay for them, as an example, the Gulf states, who are not carrying their weight, but they have nothing but money, and take care of people. But I don't want to have, with all the problems this country has and all of the problems that you see going on, hundreds of thousands of people coming in from Syria when we know nothing about them. We know nothing about their values and we know nothing about their love for our country.

RADDATZ: And, Secretary Clinton, let me ask you about that, because you have asked for an increase from 10,000 to 65,000 Syrian refugees. We know you want tougher vetting. That's not a perfect system. So why take the risk of having those refugees come into the country?

CLINTON: Well, first of all, I will not let anyone into our country that I think poses a risk to us. But there are a lot of refugees, women and children—think of that picture we all saw of that 4-year-old boy with the blood on his forehead because he'd been bombed by the Russian and Syrian air forces.

There are children suffering in this catastrophic war, largely, I believe, because of Russian aggression. And we need to do our part. We by no means are carrying anywhere near the load that Europe and others are. But we will have vetting that is as tough as it needs to be from our professionals, our intelligence experts and others.

But it is important for us as a policy, you know, not to say, as Donald has said, we're going to ban people based on a religion. How do you do that? We are a country founded on religious freedom and liberty. How do we do what he has advocated without causing great distress within our own county? Are we going to have religious tests when people fly into our country? And how do we expect to be able to implement those?

So I thought that what he said was extremely unwise and even dangerous. And indeed, you can look at the propaganda on a lot of the terrorists sites, and what Donald Trump says about Muslims is used to recruit fighters, because they want to create a war between us.
And the final thing I would say, this is the 10th or 12th time that he's denied being for the war in Iraq. We have it on tape. The entire press corps has looked at it. It's been debunked, but it never stops him from saying whatever he wants to say.

TRUMP: That's not been debunked.

CLINTON: So, please...

TRUMP: That has not been debunked.

CLINTON: ... go to HillaryClinton.com and you can see it.

TRUMP: I was against—I was against the war in Iraq. Has not been debunked. And you voted for it. And you shouldn't have. Well, I just want to say...

RADDATZ: There's been lots of fact-checking on that. I'd like to move on to an online question...

TRUMP: Excuse me. She just went about 25 seconds over her time.

RADDATZ: She did not.

TRUMP: Could I just respond to this, please?

RADDATZ: Very quickly, please.

TRUMP: Hillary Clinton, in terms of having people come into our country, we have many criminal illegal aliens. When we want to send them back to their country, their country says we don't want them. In some cases, they're murderers, drug lords, drug problems. And they don't want them.

And Hillary Clinton, when she was secretary of state, said that's OK, we can't force it into their country. Let me tell you, I'm going to force them right back into their country. They're murderers and some very bad people.

And I will tell you very strongly, when Bernie Sanders said she had bad judgment, she has really bad judgment, because we are letting people into this country that are going to cause problems and crime like you've never seen. We're also letting drugs pour through our southern border at a record clip. At a record clip. And it shouldn't be allowed to happen.

ICE just endorsed me. They've never endorsed a presidential candidate. The Border Patrol agents, 16,500, just recently endorsed me, and they endorsed me because I understand the border. She doesn't. She wants amnesty for everybody. Come right in. Come right over. It's a horrible thing she's doing. She's got bad judgment, and honestly, so bad that she should never be president of the United States. That I can tell you.

RADDATZ: Thank you, Mr. Trump. I want to move on. This next question from the public through the Bipartisan Open Debate Coalition's online forum, where Americans submitted questions that generated millions of votes. This question involves WikiLeaks release of purported excerpts of Secretary Clinton's paid speeches, which she has refused to release, and one line in particular, in which you, Secretary Clinton, purportedly say you need both a public and private position on certain issues. So, Tu, from Virginia asks, is it OK for politicians to be two-faced? Is it acceptable for a politician to have a private stance on issues? Secretary Clinton, your two minutes.

CLINTON: Well, right. As I recall, that was something I said about Abraham Lincoln after having seen the wonderful Steven Spielberg movie called "Lincoln." It was a master class watching President Lincoln get the Congress to approve the 13th Amendment. It was principled, and it was strategic.

And I was making the point that it is hard sometimes to get the Congress to do what you want to do and you have to keep working at it. And, yes, President Lincoln was trying to
convince some people, he used some arguments, convincing other people, he used other arguments. That was a great—I thought a great display of presidential leadership.

But, you know, let's talk about what's really going on here, Martha, because our intelligence community just came out and said in the last few days that the Kremlin, meaning Putin and the Russian government, are directing the attacks, the hacking on American accounts to influence our election. And WikiLeaks is part of that, as are other sites where the Russians hack information, we don't even know if it's accurate information, and then they put it out.

We have never in the history of our country been in a situation where an adversary, a foreign power, is working so hard to influence the outcome of the election. And believe me, they're not doing it to get me elected. They're doing it to try to influence the election for Donald Trump.

Now, maybe because he has praised Putin, maybe because he says he agrees with a lot of what Putin wants to do, maybe because he wants to do business in Moscow, I don't know the reasons. But we deserve answers. And we should demand that Donald release all of his tax returns so that people can see what are the entanglements and the financial relationships that he has...

RADDATZ: We're going to get to that later. Secretary Clinton, you're out of time.

CLINTON: ... with the Russians and other foreign powers.

RADDATZ: Mr. Trump?

TRUMP: Well, I think I should respond, because—so ridiculous. Look, now she's blaming—she got caught in a total lie. Her papers went out to all her friends at the banks, Goldman Sachs and everybody else, and she said things—WikiLeaks that just came out. And she lied. Now she's blaming the lie on the late, great Abraham Lincoln. That's one that I haven't...[laughter]

OK, Honest Abe, Honest Abe never lied. That's the good thing. That's the big difference between Abraham Lincoln and you. That's a big, big difference. We're talking about some difference.

But as far as other elements of what she was saying, I don't know Putin. I think it would be great if we got along with Russia because we could fight ISIS together, as an example. But I don't know Putin.

But I notice, anytime anything wrong happens, they like to say the Russians are—she doesn't know if it's the Russians doing the hacking. Maybe there is no hacking. But they always blame Russia. And the reason they blame Russia because they think they're trying to tarnish me with Russia. I know nothing about Russia because they think—because I know about Russia, but I know nothing about the inner workings of Russia. I don't deal there. I have no businesses there. I have no loans from Russia.

I have a very, very great balance sheet, so great that when I did the Old Post Office on Pennsylvania Avenue, the United States government, because of my balance sheet, which they actually know very well, chose me to do the Old Post Office, between the White House and Congress, chose me to do the Old Post Office. One of the primary area things, in fact, perhaps the primary thing was balance sheet. But I have no loans with Russia. You could go to the United States government, and they would probably tell you that, because they know my sheet very well in order to get that development I had to have.

Now, the taxes are a very simple thing. As soon as I have—first of all, I pay hundreds of millions of dollars in taxes. Many of her friends took bigger deductions. Warren Buffett
took a massive deduction. Soros, who's a friend of hers, took a massive deduction. Many of the people that are giving her all this money that she can do many more commercials than me gave her— took massive deductions.

I pay hundreds of millions of dollars in taxes. But—but as soon as my routine audit is finished, I'll release my returns. I'll be very proud to. They're actually quite great.

RADDATZ: Thank you, Mr. Trump.

COOPER: We want to turn, actually, to the topic of taxes. We have a question from Spencer Maass. Spencer?

QUESTION: Good evening. My question is, what specific tax provisions will you change to ensure the wealthiest Americans pay their fair share in taxes?

COOPER: Mr. Trump, you have two minutes.

TRUMP: Well, one thing I'd do is get rid of carried interest. One of the greatest provisions for people like me, to be honest with you, I give up a lot when I run, because I knock out the tax code. And she could have done this years ago, by the way. She's a United States—she was a United States senator.

She complains that Donald Trump took advantage of the tax code. Well, why didn't she change it? Why didn't you change it when you were a senator? The reason you didn't is that all your friends take the same advantage that I do. And I do. You have provisions in the tax code that, frankly, we could change. But you wouldn't change it, because all of these people gave you the money so you can take negative ads on Donald Trump.

But—and I say that about a lot of things. You know, I've heard Hillary complaining about so many different things over the years. "I wish you would have done this." But she's been there for 30 years she's been doing this stuff. She never changed. And she never will change. She never will change.

We're getting rid of carried interest provisions. I'm lowering taxes actually, because I think it's so important for corporations, because we have corporations leaving—massive corporations and little ones, little ones can't form. We're getting rid of regulations which goes hand in hand with the lowering of the taxes.

But we're bringing the tax rate down from 35 percent to 15 percent. We're cutting taxes for the middle class. And I will tell you, we are cutting them big league for the middle class.

And I will tell you, Hillary Clinton is raising your taxes, folks. You can look at me. She's raising your taxes really high. And what that's going to do is a disaster for the country. But she is raising your taxes and I'm lowering your taxes. That in itself is a big difference. We are going to be thriving again. We have no growth in this country. There's no growth. If China has a GDP of 7 percent, it's like a national catastrophe. We're down at 1 percent. And that's, like, no growth. And we're going lower, in my opinion. And a lot of it has to do with the fact that our taxes are so high, just about the highest in the world. And I'm bringing them down to one of the lower in the world. And I think it's so important—one of the most important things we can do. But she is raising everybody's taxes massively.

COOPER: Secretary Clinton, you have two minutes. The question was, what specific tax provisions will you change to ensure the wealthiest Americans pay their fair share of taxes?

CLINTON: Well, everything you've heard just now from Donald is not true. I'm sorry I have to keep saying this, but he lives in an alternative reality. And it is sort of amusing to
hear somebody who hasn't paid federal income taxes in maybe 20 years talking about what he's going to do.

But I'll tell you what he's going to do. His plan will give the wealthy and corporations the biggest tax cuts they've ever had, more than the Bush tax cuts by at least a factor of two. Donald always takes care of Donald and people like Donald, and this would be a massive gift. And, indeed, the way that he talks about his tax cuts would end up raising taxes on middle-class families, millions of middle-class families.

Now, here's what I want to do. I have said nobody who makes less than $250,000 a year—and that's the vast majority of Americans as you know—will have their taxes raised, because I think we've got to go where the money is. And the money is with people who have taken advantage of every single break in the tax code.

And, yes, when I was a senator, I did vote to close corporate loopholes. I voted to close, I think, one of the loopholes he took advantage of when he claimed a billion-dollar loss that enabled him to avoid paying taxes.

I want to have a tax on people who are making a million dollars. It's called the Buffett rule. Yes, Warren Buffett is the one who's gone out and said somebody like him should not be paying a lower tax rate than his secretary. I want to have a surcharge on incomes above $5 million.

We have to make up for lost times, because I want to invest in you. I want to invest in hard-working families. And I think it's been unfortunate, but it's happened, that since the Great Recession, the gains have all gone to the top. And we need to reverse that.

People like Donald, who paid zero in taxes, zero for our vets, zero for our military, zero for health and education, that is wrong.

COOPER: Thank you, Secretary.

CLINTON: And we're going to make sure that nobody, no corporation, and no individual can get away without paying his fair share to support our country.

COOPER: Thank you. I want to give you—Mr. Trump, I want to give you the chance to respond. I just wanted to tell our viewers what she's referring to. In the last month, taxes were the number-one issue on Facebook for the first time in the campaign. The New York Times published three pages of your 1995 tax returns. They show you claimed a $916 million loss, which means you could have avoided paying personal federal income taxes for years. You've said you pay state taxes, employee taxes, real estate taxes, property taxes. You have not answered, though, a simple question. Did you use that $916 million loss to avoid paying personal federal income taxes for years?

TRUMP: Of course I do. Of course I do. And so do all of her donors, or most of her donors. I know many of her donors. Her donors took massive tax write-offs.

COOPER: So have you paid personal federal income tax?

TRUMP: A lot of my—excuse me, Anderson—a lot of my write-off was depreciation and other things that Hillary as a senator allowed. And she'll always allow it, because the people that give her all this money, they want it. That's why.

See, I understand the tax code better than anybody that's ever run for president. Hillary Clinton—and it's extremely complex—Hillary Clinton has friends that want all of these provisions, including they want the carried interest provision, which is very important to Wall Street people. But they really want the carried interest provision, which I believe Hillary's leaving. Very interesting why she's leaving carried interest.
But I will tell you that, number one, I pay tremendous numbers of taxes. I absolutely used it. And so did Warren Buffett and so did George Soros and so did many of the other people that Hillary is getting money from. Now, I won't mention their names, because they're rich, but they're not famous. So we won't make them famous.

COOPER: So can you—can you say how many years you have avoided paying personal federal income taxes?

TRUMP: No, but I pay tax, and I pay federal tax, too. But I have a write-off, a lot of it's depreciation, which is a wonderful charge. I love depreciation. You know, she's given it to us.

Hey, if she had a problem—for 30 years she's been doing this, Anderson. I say it all the time. She talks about health care. Why didn't she do something about it? She talks about taxes. Why didn't she do something about it? She doesn't do anything about anything other than talk. With her, it's all talk and no action.

COOPER: In the past...

TRUMP: And, again, Bernie Sanders, it's really bad judgment. She has made bad judgment not only on taxes. She's made bad judgments on Libya, on Syria, on Iraq. I mean, her and Obama, whether you like it or not, the way they got out of Iraq, the vacuum they've left, that's why ISIS formed in the first place. They started from that little area, and now they're in 32 different nations, Hillary. Congratulations. Great job.

COOPER: Secretary—I want you to be able to respond, Secretary Clinton.

CLINTON: Well, here we go again. I've been in favor of getting rid of carried interest for years, starting when I was a senator from New York. But that's not the point here.

TRUMP: Why didn't you do it? Why didn't you do it?

COOPER: Allow her to respond.

CLINTON: Because I was a senator with a Republican president.

TRUMP: Oh, really?

CLINTON: I will be the president and we will get it done. That's exactly right.

TRUMP: You could have done it, if you were an effective senator, you could have done it. If you were an effective senator, you could have done it. But you were not an effective senator.

COOPER: Please allow her to respond. She didn't interrupt you.

CLINTON: You know, under our Constitution, presidents have something called veto power. Look, he has now said repeatedly, "30 years this and 30 years that." So let me talk about my 30 years in public service. I'm very glad to do so.

Eight million kids every year have health insurance, because when I was first lady I worked with Democrats and Republicans to create the Children's Health Insurance Program. Hundreds of thousands of kids now have a chance to be adopted because I worked to change our adoption and foster care system. After 9/11, I went to work with Republican mayor, governor and president to rebuild New York and to get health care for our first responders who were suffering because they had run toward danger and gotten sickened by it. Hundreds of thousands of National Guard and Reserve members have health care because of work that I did, and children have safer medicines because I was able to pass a law that required the dosing to be more carefully done.

When I was secretary of state, I went around the world advocating for our country, but also advocating for women's rights, to make sure that women had a decent chance to have a better life and negotiated a treaty with Russia to lower nuclear weapons. Four hundred
pieces of legislation have my name on it as a sponsor or cosponsor when I was a senator for eight years.

I worked very hard and was very proud to be re-elected in New York by an even bigger margin than I had been elected the first time. And as president, I will take that work, that bipartisan work, that finding common ground, because you have to be able to get along with people to get things done in Washington.

**COOPER:** Thank you, secretary.

**CLINTON:** I've proven that I can, and for 30 years, I've produced results for people.

**COOPER:** Thank you, secretary.

**RADDATZ:** We're going to move on to Syria. Both of you have mentioned that.

**TRUMP:** She said a lot of things that were false. I mean, I think we should be allowed to maybe...

**RADDATZ:** No, we can—no, Mr. Trump, we're going to go on. This is about the audience.

**TRUMP:** Excuse me. Because she has been a disaster as a senator. A disaster.

**RADDATZ:** Mr. Trump, we're going to move on. The heart-breaking video of a 5-year-old Syrian boy named Omran sitting in an ambulance after being pulled from the rubble after an air strike in Aleppo focused the world's attention on the horrors of the war in Syria, with 136 million views on Facebook alone.

But there are much worse images coming out of Aleppo every day now, where in the past few weeks alone, 400 people have been killed, at least 100 of them children. Just days ago, the State Department called for a war crimes investigation of the Syrian regime of Bashar al-Assad and its ally, Russia, for their bombardment of Aleppo.

So this next question comes through social media through Facebook. Diane from Pennsylvania asks, if you were president, what would you do about Syria and the humanitarian crisis in Aleppo? Isn't it a lot like the Holocaust when the U.S. waited too long before we helped? Secretary Clinton, we will begin with your two minutes.

**CLINTON:** Well, the situation in Syria is catastrophic. And every day that goes by, we see the results of the regime by Assad in partnership with the Iranians on the ground, the Russians in the air, bombarding places, in particular Aleppo, where there are hundreds of thousands of people, probably about 250,000 still left. And there is a determined effort by the Russian air force to destroy Aleppo in order to eliminate the last of the Syrian rebels who are really holding out against the Assad regime.

Russia hasn't paid any attention to ISIS. They're interested in keeping Assad in power. So I, when I was secretary of state, advocated and I advocate today a no-fly zone and safe zones. We need some leverage with the Russians, because they are not going to come to the negotiating table for a diplomatic resolution, unless there is some leverage over them. And we have to work more closely with our partners and allies on the ground.

But I want to emphasize that what is at stake here is the ambitions and the aggressiveness of Russia. Russia has decided that it's all in, in Syria. And they've also decided who they want to see become president of the United States, too, and it's not me. I've stood up to Russia. I've taken on Putin and others, and I would do that as president.

I think wherever we can cooperate with Russia, that's fine. And I did as secretary of state. That's how we got a treaty reducing nuclear weapons. It's how we got the sanctions on Iran that put a lid on the Iranian nuclear program without firing a single shot. So I would go to the negotiating table with more leverage than we have now. But I do support the
effort to investigate for crimes, war crimes committed by the Syrians and the Russians and try to hold them accountable.

RADDATZ: Thank you, Secretary Clinton. Mr. Trump?

TRUMP: First of all, she was there as secretary of state with the so-called line in the sand, which...

CLINTON: No, I wasn't. I was gone. I hate to interrupt you, but at some point...

TRUMP: OK. But you were in contact—excuse me. You were...

CLINTON: At some point, we need to do some fact-checking here.

TRUMP: You were in total contact with the White House, and perhaps, sadly, Obama probably still listened to you. I don't think he would be listening to you very much anymore.

Obama draws the line in the sand. It was laughed at all over the world what happened.

Now, with that being said, she talks tough against Russia. But our nuclear program has fallen way behind, and they've gone wild with their nuclear program. Not good. Our government shouldn't have allowed that to happen. Russia is new in terms of nuclear. We are old. We're tired. We're exhausted in terms of nuclear. A very bad thing.

Now, she talks tough, she talks really tough against Putin and against Assad. She talks in favor of the rebels. She doesn't even know who the rebels are. You know, every time we take rebels, whether it's in Iraq or anywhere else, we're arming people. And you know what happens? They end up being worse than the people.

Look at what she did in Libya with Gadhafi. Gadhafi's out. It's a mess. And, by the way, ISIS has a good chunk of their oil. I'm sure you probably have heard that. It was a disaster. Because the fact is, almost everything she's done in foreign policy has been a mistake and it's been a disaster.

But if you look at Russia, just take a look at Russia, and look at what they did this week, where I agree, she wasn't there, but possibly she's consulted. We sign a peace treaty. Everyone's all excited. Well, what Russia did with Assad and, by the way, with Iran, who you made very powerful with the dumbest deal perhaps I've ever seen in the history of deal-making, the Iran deal, with the $150 billion, with the $1.7 billion in cash, which is enough to fill up this room.

But look at that deal. Iran now and Russia are now against us. So she wants to fight. She wants to fight for rebels. There's only one problem. You don't even know who the rebels are. So what's the purpose?

RADDATZ: Mr. Trump, Mr. Trump, your two minutes is up.

TRUMP: And one thing I have to say.

RADDATZ: Your two minutes is up.

TRUMP: I don't like Assad at all, but Assad is killing ISIS. Russia is killing ISIS. And Iran is killing ISIS. And those three have now lined up because of our weak foreign policy.

RADDATZ: Mr. Trump, let me repeat the question. If you were president...[laughter]...what would you do about Syria and the humanitarian crisis in Aleppo? And I want to remind you what your running mate said. He said provocations by Russia need to be met with American strength and that if Russia continues to be involved in air strikes along with the Syrian government forces of Assad, the United States of America should be prepared to use military force to strike the military targets of the Assad regime.
TRUMP: OK. He and I haven't spoken, and I disagree. I disagree.

RADDATZ: You disagree with your running mate?

TRUMP: I think you have to knock out ISIS. Right now, Syria is fighting ISIS. We have people that want to fight both at the same time. But Syria is no longer Syria. Syria is Russia and it's Iran, who she made strong and Kerry and Obama made into a very powerful nation and a very rich nation, very, very quickly, very, very quickly.

I believe we have to get ISIS. We have to worry about ISIS before we can get too much more involved. She had a chance to do something with Syria. They had a chance. And that was the line. And she didn't.

RADDATZ: What do you think will happen if Aleppo falls?

TRUMP: I think Aleppo is a disaster, humanitarian-wise.

RADDATZ: What do you think will happen if it falls?

TRUMP: I think that it basically has fallen. OK? It basically has fallen. Let me tell you something. You take a look at Mosul. The biggest problem I have with the stupidity of our foreign policy, we have Mosul. They think a lot of the ISIS leaders are in Mosul. So we have announcements coming out of Washington and coming out of Iraq, we will be attacking Mosul in three weeks or four weeks.

Well, all of these bad leaders from ISIS are leaving Mosul. Why can't they do it quietly? Why can't they do the attack, make it a sneak attack, and after the attack is made, inform the American public that we've knocked out the leaders, we've had a tremendous success? People leave. Why do they have to say we're going to be attacking Mosul within the next four to six weeks, which is what they're saying? How stupid is our country?

RADDATZ: There are sometimes reasons the military does that. Psychological warfare.

TRUMP: I can't think of any. I can't think of any. And I'm pretty good at it.

RADDATZ: It might be to help get civilians out.

TRUMP: And we have General Flynn. And we have—look, I have 200 generals and admirals who endorsed me. I have 21 Congressional Medal of Honor recipients who endorsed me. We talk about it all the time. They understand, why can't they do something secretly, where they go in and they knock out the leadership? How—why would these people stay there? I've been reading now...

RADDATZ: Tell me what your strategy is.

TRUMP: ... for weeks—I've been reading now for weeks about Mosul, that it's the harbor of where—you know, between Raqqa and Mosul, this is where they think the ISIS leaders are. Why would they be saying—they're not staying there anymore. They're gone. Because everybody's talking about how Iraq, which is us with our leadership, goes in to fight Mosul.

Now, with these 200 admirals and generals, they can't believe it. All I say is this. General George Patton, General Douglas MacArthur are spinning in their grave at the stupidity of what we're doing in the Middle East.

RADDATZ: I'm going to go to Secretary Clinton. Secretary Clinton, you want Assad to go. You advocated arming rebels, but it looks like that may be too late for Aleppo. You talk about diplomatic efforts. Those have failed. Cease-fires have failed. Would you introduce the threat of U.S. military force beyond a no-fly zone against the Assad regime to back up diplomacy?
CLINTON: I would not use American ground forces in Syria. I think that would be a very serious mistake. I don't think American troops should be holding territory, which is what they would have to do as an occupying force. I don't think that is a smart strategy. I do think the use of special forces, which we're using, the use of enablers and trainers in Iraq, which has had some positive effects, are very much in our interests, and so I do support what is happening, but let me just...

RADDATZ: But what would you do differently than President Obama is doing?

CLINTON: Well, Martha, I hope that by the time I—if I'm fortunate...

TRUMP: Everything.

CLINTON: I hope by the time I am president that we will have pushed ISIS out of Iraq. I do think that there is a good chance that we can take Mosul. And, you know, Donald says he knows more about ISIS than the generals. No, he doesn't.

There are a lot of very important planning going on, and some of it is to signal to the Sunnis in the area, as well as Kurdish Peshmerga fighters, that we all need to be in this. And that takes a lot of planning and preparation.

I would go after Baghdadi. I would specifically target Baghdadi, because I think our targeting of Al Qaida leaders—and I was involved in a lot of those operations, highly classified ones—made a difference. So I think that could help.

I would also consider arming the Kurds. The Kurds have been our best partners in Syria, as well as Iraq. And I know there's a lot of concern about that in some circles, but I think they should have the equipment they need so that Kurdish and Arab fighters on the ground are the principal way that we take Raqqa after pushing ISIS out of Iraq.

RADDATZ: Thank you very much. We're going to move on...

TRUMP: You know what's funny? She went over a minute over, and you don't stop her. When I go one second over, it's like a big deal.

RADDATZ: You had many answers.

TRUMP: It's really—it's really very interesting.

COOPER: We've got a question over here from James Carter. Mr. Carter?

QUESTION: My question is, do you believe you can be a devoted president to all the people in the United States?

COOPER: That question begins for Mr. Trump.

TRUMP: Absolutely. I mean, she calls our people deplorable, a large group, and irredeemable. I will be a president for all of our people. And I'll be a president that will turn our inner cities around and will give strength to people and will give economics to people and will bring jobs back.

Because NAFTA, signed by her husband, is perhaps the greatest disaster trade deal in the history of the world. Not in this country. It stripped us of manufacturing jobs. We lost our jobs. We lost our money. We lost our plants. It is a disaster. And now she wants to sign TPP, even though she says now she's for it. She called it the gold standard. And by the way, at the last debate, she lied, because it turned out that she did say the gold standard and she said she didn't say it. They actually said that she lied. OK? And she lied. But she's lied about a lot of things.

I would be a president for all of the people, African-Americans, the inner cities. Devastating what's happening to our inner cities. She's been talking about it for years. As usual, she talks about it, nothing happens. She doesn't get it done.
Same with the Latino Americans, the Hispanic Americans. The same exact thing. They talk, they don't get it done. You go into the inner cities and—you see it's 45 percent poverty. African-Americans now 45 percent poverty in the inner cities. The education is a disaster. Jobs are essentially nonexistent.

I mean, it's—you know, and I've been saying at big speeches where I have 20,000 and 30,000 people, what do you have to lose? It can't get any worse. And she's been talking about the inner cities for 25 years. Nothing's going to ever happen.

Let me tell you, if she's president of the United States, nothing's going to happen. It's just going to be talk. And all of her friends, the taxes we were talking about, and I would just get it by osmosis. She's not doing any me favors. But by doing all the others' favors, she's doing me favors.

COOPER: Mr. Trump, thank you.

TRUMP: But I will tell you, she's all talk. It doesn't get done. All you have to do is take a look at her Senate run. Take a look at upstate New York.

COOPER: Your two minutes is up. Secretary Clinton, two minutes?

TRUMP: It turned out to be a disaster.

COOPER: You have two minutes, Secretary Clinton.

CLINTON: Well, 67 percent of the people voted to re-elect me when I ran for my second term, and I was very proud and very humbled by that.

Mr. Carter, I have tried my entire life to do what I can to support children and families. You know, right out of law school, I went to work for the Children's Defense Fund. And Donald talks a lot about, you know, the 30 years I've been in public service. I'm proud of that. You know, I started off as a young lawyer working against discrimination against African-American children in schools and in the criminal justice system. I worked to make sure that kids with disabilities could get a public education, something that I care very much about. I have worked with Latinos—one of my first jobs in politics was down in south Texas registering Latino citizens to be able to vote. So I have a deep devotion, to use your absolutely correct word, to making sure that an every American feels like he or she has a place in our country.

And I think when you look at the letters that I get, a lot of people are worried that maybe they wouldn't have a place in Donald Trump's America. They write me, and one woman wrote me about her son, Felix. She adopted him from Ethiopia when he was a toddler. He's 10 years old now. This is the only one country he's ever known. And he listens to Donald on TV and he said to his mother one day, will he send me back to Ethiopia if he gets elected?

You know, children listen to what is being said. To go back to the very, very first question. And there's a lot of fear—in fact, teachers and parents are calling it the Trump effect. Bullying is up. A lot of people are feeling, you know, uneasy. A lot of kids are expressing their concerns.

So, first and foremost, I will do everything I can to reach out to everybody.

COOPER: Your time, Secretary Clinton.

CLINTON: Democrats, Republicans, independents, people across our country. If you don't vote for me, I still want to be your president.

COOPER: Your two minutes is up.

CLINTON: I want to be the best president I can be for every American.
COOPER: Secretary Clinton, your two minutes is up. I want to follow up on something that Donald Trump actually said to you, a comment you made last month. You said that half of Donald Trump's supporters are, quote, "deplorables, racist, sexist, homophobic, xenophobic, Islamophobic." You later said you regretted saying half. You didn't express regret for using the term "deplorables." To Mr. Carter's question, how can you unite a country if you've written off tens of millions of Americans?

CLINTON: Well, within hours I said that I was sorry about the way I talked about that, because my argument is not with his supporters. It's with him and with the hateful and divisive campaign that he has run, and the inciting of violence at his rallies, and the very brutal kinds of comments about not just women, but all Americans, all kinds of Americans.

And what he has said about African-Americans and Latinos, about Muslims, about POWs, about immigrants, about people with disabilities, he's never apologized for. And so I do think that a lot of the tone and tenor that he has said—I'm proud of the campaign that Bernie Sanders and I ran. We ran a campaign based on issues, not insults. And he is supporting me 100 percent.

COOPER: Thank you.

CLINTON: Because we talked about what we wanted to do. We might have had some differences, and we had a lot of debates...

COOPER: Thank you, Secretary.

TRUMP: ... but we believed that we could make the country better. And I was proud of that.

COOPER: I want to give you a minute to respond.

TRUMP: We have a divided nation. We have a very divided nation. You look at Charlotte. You look at Baltimore. You look at the violence that's taking place in the inner cities, Chicago, you take a look at Washington, D.C.

We have an increase in murder within our cities, the biggest in 45 years. We have a divided nation, because people like her—and believe me, she has tremendous hate in her heart. And when she said deplorables, she meant it. And when she said irredeemable, they're irredeemable, you didn't mention that, but when she said they're irredeemable, to me that might have been even worse.

COOPER: She said some of them are irredeemable.

TRUMP: She's got tremendous—she's got tremendous hatred. And this country cannot take another four years of Barack Obama, and that's what you're getting with her.

COOPER: Mr. Trump, let me follow up with you. In 2008, you wrote in one of your books that the most important characteristic of a good leader is discipline. You said, if a leader doesn't have it, quote, "he or she won't be one for very long." In the days after the first debate, you sent out a series of tweets from 3 a.m. to 5 a.m., including one that told people to check out a sex tape. Is that the discipline of a good leader?

TRUMP: No, there wasn't check out a sex tape. It was just take a look at the person that she built up to be this wonderful Girl Scout who was no Girl Scout.

COOPER: You mentioned sex tape.

TRUMP: By the way, just so you understand, when she said 3 o'clock in the morning, take a look at Benghazi. She said who is going to answer the call at 3 o'clock in the morning? Guess what? She didn't answer it, because when Ambassador Stevens...
TRUMP: ... 600—wait a minute, Anderson, 600 times. Well, she said she was awake at 3 o'clock in the morning, and she also sent a tweet out at 3 o'clock in the morning, but I won't even mention that. But she said she'll be awake. Who's going—the famous thing, we're going to answer our call at 3 o'clock in the morning. Guess what happened? Ambassador Stevens—Ambassador Stevens sent 600 requests for help. And the only one she talked to was Sidney Blumenthal, who's her friend and not a good guy, by the way. So, you know, she shouldn't be talking about that.

Now, tweeting happens to be a modern day form of communication. I mean, you can like it or not like it. I have, between Facebook and Twitter, I have almost 25 million people. It's a very effective way of communication. So you can put it down, but it is a very effective form of communication. I'm not un-proud of it, to be honest with you.

COOPER: Secretary Clinton, does Mr. Trump have the discipline to be a good leader?

CLINTON: No.

TRUMP: I'm shocked to hear that. [laughter]

CLINTON: Well, it's not only my opinion. It's the opinion of many others, national security experts, Republicans, former Republican members of Congress. But it's in part because those of us who have had the great privilege of seeing this job up close and know how difficult it is, and it's not just because I watched my husband take a $300 billion deficit and turn it into a $200 billion surplus, and 23 million new jobs were created, and incomes went up for everybody. Everybody. African-American incomes went up 33 percent.

And it's not just because I worked with George W. Bush after 9/11, and I was very proud that when I told him what the city needed, what we needed to recover, he said you've got it, and he never wavered. He stuck with me.

And I have worked and I admire President Obama. He inherited the worst financial crisis since the Great Depression. That was a terrible time for our country.

COOPER: We have to move along.

CLINTON: Nine million people lost their jobs.

RADDATZ: Secretary Clinton, we have to...

CLINTON: Five million homes were lost.

RADDATZ: Secretary Clinton, we're moving.

CLINTON: And $13 trillion in family wealth was wiped out. We are back on the right track. He would send us back into recession with his tax plans that benefit the wealthiest of Americans.

RADDATZ: Secretary Clinton, we are moving to an audience question. We're almost out of time. We have another...

TRUMP: We have the slowest growth since 1929.

RADDATZ: We're moving to an audience question.

TRUMP: It is—our country has the slowest growth and jobs are a disaster.

RADDATZ: Mr. Trump, Secretary Clinton, we want to get to the audience. Thank you very much both of you. [laughter]

We have another audience question. Beth Miller has a question for both candidates.

QUESTION: Good evening. Perhaps the most important aspect of this election is the Supreme Court justice. What would you prioritize as the most important aspect of selecting a Supreme Court justice?

RADDATZ: We begin with your two minutes, Secretary Clinton.
CLINTON: Thank you. Well, you're right. This is one of the most important issues in this election. I want to appoint Supreme Court justices who understand the way the world really works, who have real-life experience, who have not just been in a big law firm and maybe clerked for a judge and then gotten on the bench, but, you know, maybe they tried some more cases, they actually understand what people are up against.

Because I think the current court has gone in the wrong direction. And so I would want to see the Supreme Court reverse Citizens United and get dark, unaccountable money out of our politics. Donald doesn't agree with that.

I would like the Supreme Court to understand that voting rights are still a big problem in many parts of our country, that we don't always do everything we can to make it possible for people of color and older people and young people to be able to exercise their franchise. I want a Supreme Court that will stick with Roe v. Wade and a woman's right to choose, and I want a Supreme Court that will stick with marriage equality. Now, Donald has put forth the names of some people that he would consider. And among the ones that he has suggested are people who would reverse Roe v. Wade and reverse marriage equality. I think that would be a terrible mistake and would take us backwards.

I want a Supreme Court that doesn't always side with corporate interests. I want a Supreme Court that understands because you're wealthy and you can give more money to something doesn't mean you have any more rights or should have any more rights than anybody else.

So I have very clear views about what I want to see to kind of change the balance on the Supreme Court. And I regret deeply that the Senate has not done its job and they have not permitted a vote on the person that President Obama, a highly qualified person, they've not given him a vote to be able to be have the full complement of nine Supreme Court justices. I think that was a dereliction of duty.

I hope that they will see their way to doing it, but if I am so fortunate enough as to be president, I will immediately move to make sure that we fill that, we have nine justices that get to work on behalf of our people.

RADDATZ: Thank you, Secretary Clinton. Thank you. You're out of time. Mr. Trump?

TRUMP: Justice Scalia, great judge, died recently. And we have a vacancy. I am looking to appoint judges very much in the mold of Justice Scalia. I'm looking for judges—and I've actually picked 20 of them so that people would see, highly respected, highly thought of, and actually very beautifully reviewed by just about everybody.

But people that will respect the Constitution of the United States. And I think that this is so important. Also, the Second Amendment, which is totally under siege by people like Hillary Clinton. They'll respect the Second Amendment and what it stands for, what it represents. So important to me.

Now, Hillary mentioned something about contributions just so you understand. So I will have in my race more than $100 million put in—of my money, meaning I'm not taking all of this big money from all of these different corporations like she's doing. What I ask is this.

So I'm putting in more than—by the time it's finished, I'll have more than $100 million invested. Pretty much self-funding money. We're raising money for the Republican Party, and we're doing tremendously on the small donations, $61 average or so.

I ask Hillary, why doesn't— she made $250 million by being in office. She used the power of her office to make a lot of money. Why isn't she funding, not for $100 million,
but why don't you put $10 million or $20 million or $25 million or $30 million into your own campaign?

It's $30 million less for special interests that will tell you exactly what to do and it would really, I think, be a nice sign to the American public. Why aren't you putting some money in? You have a lot of it. You've made a lot of it because of the fact that you've been in office. Made a lot of it while you were secretary of state, actually. So why aren't you putting money into your own campaign? I'm just curious.

CLINTON: Well...[crosstalk]

RADDATZ: Thank you very much. We're going to get on to one more question.

CLINTON: The question was about the Supreme Court. And I just want to quickly say, I respect the Second Amendment. But I believe there should be comprehensive background checks, and we should close the gun show loophole, and close the online loophole.

COOPER: Thank you.

RADDATZ: We have—we have one more question, Mrs. Clinton.

CLINTON: We have to save as many lives as we possibly can.

COOPER: We have one more question from Ken Bone about energy policy. Ken?

QUESTION: What steps will your energy policy take to meet our energy needs, while at the same time remaining environmentally friendly and minimizing job loss for fossil power plant workers?

COOPER: Mr. Trump, two minutes?

TRUMP: Absolutely. I think it's such a great question, because energy is under siege by the Obama administration. Under absolutely siege. The EPA, Environmental Protection Agency, is killing these energy companies. And foreign companies are now coming in buying our—buying so many of our different plants and then re-jiggering the plant so that they can take care of their oil.

We are killing—absolutely killing our energy business in this country. Now, I'm all for alternative forms of energy, including wind, including solar, et cetera. But we need much more than wind and solar.

And you look at our miners. Hillary Clinton wants to put all the miners out of business. There is a thing called clean coal. Coal will last for 1,000 years in this country. Now we have natural gas and so many other things because of technology. We have unbelievable—we have found over the last seven years, we have found tremendous wealth right under our feet. So good. Especially when you have $20 trillion in debt.

I will bring our energy companies back. They'll be able to compete. They'll make money. They'll pay off our national debt. They'll pay off our tremendous budget deficits, which are tremendous. But we are putting our energy companies out of business. We have to bring back our workers.

You take a look at what's happening to steel and the cost of steel and China dumping vast amounts of steel all over the United States, which essentially is killing our steelworkers and our steel companies. We have to guard our energy companies. We have to make it possible.

The EPA is so restrictive that they are putting our energy companies out of business. And all you have to do is go to a great place like West Virginia or places like Ohio, which is phenomenal, or places like Pennsylvania and you see what they're doing to the people, miners and others in the energy business. It's a disgrace.

COOPER: Your time is up. Thank you.
TRUMP: It's an absolute disgrace.

COOPER: Secretary Clinton, two minutes.

CLINTON: And actually—well, that was very interesting. First of all, China is illegally dumping steel in the United States and Donald Trump is buying it to build his buildings, putting steelworkers and American steel plants out of business. That's something that I fought against as a senator and that I would have a trade prosecutor to make sure that we don't get taken advantage of by China on steel or anything else.

You know, because it sounds like you're in the business or you're aware of people in the business—you know that we are now for the first time ever energy-independent. We are not dependent upon the Middle East. But the Middle East still controls a lot of the prices. So the price of oil has been way down. And that has had a damaging effect on a lot of the oil companies, right? We are, however, producing a lot of natural gas, which serves as a bridge to more renewable fuels. And I think that's an important transition.

We've got to remain energy-independent. It gives us much more power and freedom than to be worried about what goes on in the Middle East. We have enough worries over there without having to worry about that.

So I have a comprehensive energy policy, but it really does include fighting climate change, because I think that is a serious problem. And I support moving toward more clean, renewable energy as quickly as we can, because I think we can be the 21st century clean energy superpower and create millions of new jobs and businesses.

But I also want to be sure that we don't leave people behind. That's why I'm the only candidate from the very beginning of this campaign who had a plan to help us revitalize coal country, because those coal miners and their fathers and their grandfathers, they dug that coal out. A lot of them lost their lives. They were injured, but they turned the lights on and they powered their factories. I don't want to walk away from them. So we've got to do something for them.

COOPER: Secretary Clinton...

CLINTON: But the price of coal is down worldwide. So we have to look at this comprehensively.

COOPER: Your time is up.

CLINTON: And that's exactly what I have proposed. I hope you will go to HillaryClinton.com and look at my entire policy.

COOPER: Time is up. We have time for one more...

RADDATZ: We have...

COOPER: One more audience question.

RADDATZ: We've sneaked in one more question, and it comes from Karl Becker.

QUESTION: Good evening. My question to both of you is, regardless of the current rhetoric, would either of you name one positive thing that you respect in one another?

[applause]

RADDATZ: Mr. Trump, would you like to go first?

CLINTON: Well, I certainly will, because I think that's a very fair and important question. Look, I respect his children. His children are incredibly able and devoted, and I think that says a lot about Donald. I don't agree with nearly anything else he says or does, but I do respect that. And I think that is something that as a mother and a grandmother is very important to me.
So I believe that this election has become in part so—so conflict-oriented, so intense because there's a lot at stake. This is not an ordinary time, and this is not an ordinary election. We are going to be choosing a president who will set policy for not just four or eight years, but because of some of the important decisions we have to make here at home and around the world, from the Supreme Court to energy and so much else, and so there is a lot at stake. It's one of the most consequential elections that we've had. And that's why I've tried to put forth specific policies and plans, trying to get it off of the personal and put it on to what it is I want to do as president. And that's why I hope people will check on that for themselves so that they can see that, yes, I've spent 30 years, actually maybe a little more, working to help kids and families. And I want to take all that experience to the White House and do that every single day.

RADDATZ: Mr. Trump?

TRUMP: Well, I consider her statement about my children to be a very nice compliment. I don't know if it was meant to be a compliment, but it is a great—I'm very proud of my children. And they've done a wonderful job, and they've been wonderful, wonderful kids. So I consider that a compliment.

I will say this about Hillary. She doesn't quit. She doesn't give up. I respect that. I tell it like it is. She's a fighter. I disagree with much of what she's fighting for. I do disagree with her judgment in many cases. But she does fight hard, and she doesn't quit, and she doesn't give up. And I consider that to be a very good trait.

RADDATZ: Thanks to both of you.

COOPER: We want to thank both the candidates. We want to thank the university here. This concludes the town hall meeting. Our thanks to the candidates, the commission, Washington University, and to everybody who watched.

RADDATZ: Please tune in on October 19th for the final presidential debate that will take place at the University of Nevada, Las Vegas. Good night, everyone.

Appendix B

Beguilement and Sophistry Index Technique

The Beguilement and Sophistry Index is a technique developed to facilitate the comparison of different speakers’ use of doublespeak. One of the difficulties in comparing different speeches is that one cannot simply add up the number of times that doublespeak is used in each speech and compare the raw numbers. The reason that such raw data is not meaningful, for comparison, is that the speeches may be of different lengths. A speaker, who uses doublespeak 50 times in a speech of 500 words, is clearly being more manipulative that one who uses Doublespeak 51 times in a speech of 1,000 words. The Beguilement and Sophistry technique takes the number of times that doublespeak is used by the speaker in a speech, and applies an adjustment for the length of the speech. The resulting ratio can then be used to give a number which represents the average number of times that the speaker used doublespeak for every 1,000 words of the speech. This result is referred to as the B.S. Index. The B.S. Index can be used to make a direct comparison between two different speeches, no matter what their length is. The adjustment takes the number of instances of doublespeak, divides it by the number of words in the speech, and multiplies this ratio by 1,000. Written as a formula, this is:

\[
\text{B.S. Index} = \left(\frac{\text{Total # of instances of doublespeak}}{\text{Total # of words}}\right) \times 1,000
\]

For example, in order to calculate the B.S Index for President Obama’s Nomination Acceptance Speech, the total number of instances of doublespeak (15 instances) is divided by the total number of words in his speech (4,652 words). The result is then multiplied by 1,000:

\[
\text{B.S. Index} = \left(\frac{15}{4,652}\right) \times 1,000 = .0032 \times 1,000 = 3.2
\]
The B.S. index can also be used to compare a speaker’s use of different categories of
doublespeak. For example, if a speaker’s B.S. index for Jargon is twice his B.S. Index for
Diversion, then he clearly uses Jargon twice as often as he uses Diversion.
### Table 1: Analysis of Barack Obama’s Doublespeak Style Based on the B.S. Index Technique.

<table>
<thead>
<tr>
<th>Discourse Type</th>
<th>Number of Words</th>
<th>Speaker</th>
<th>Category of Doublespeak</th>
<th>Number of Instances of Doublespeak</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acceptance of Party Nomination, 2008</td>
<td>4652</td>
<td>Barack Obama</td>
<td>0.0 0.0 0.4 1.7 0.0 0.1</td>
<td>Speech Total Instances: 15 B.S. Index: 3.2</td>
</tr>
<tr>
<td>Inaugural Address, 2009</td>
<td>2452</td>
<td>Barack Obama</td>
<td>0.0 0.0 0.3 3.2 0.4 2</td>
<td>Speech Total Instances: 18 B.S. Index: 7.3</td>
</tr>
</tbody>
</table>

**B.S Index of Doublespeak Categories:** 0.0 0.0 0.0 0.0 0.0 0.0 0.0

**Overall Average B.S. Index:** 4.1

### Table 2: Analysis of Donald Trump’s Doublespeak Style Based on the B.S. Index Technique.

<table>
<thead>
<tr>
<th>Discourse Type</th>
<th>Number of Words</th>
<th>Speaker</th>
<th>Category of Doublespeak</th>
<th>Number of Instances of Doublespeak</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acceptance of Party Nomination, 2016</td>
<td>5092</td>
<td>Donald Trump</td>
<td>0.0 0.0 0.2 6.9 0.0 0.5</td>
<td>Speech Total Instances: 41 B.S. Index: 9.1</td>
</tr>
<tr>
<td>Inaugural Address, 2017</td>
<td>1433</td>
<td>Donald Trump</td>
<td>0.0 0.0 0.0 0.5 1.0 0 2</td>
<td>Speech Total Instances: 30 B.S. Index: 20.5</td>
</tr>
</tbody>
</table>

**B.S Index of Doublespeak Categories:** 0.0 0.0 0.0 0.0 0.0 0.0 0.0

**Average in Speeches:** 35.5

**Overall Average B.S. Index:** 19.1

### Additional Notes
- The B.S. Index gives the average number of instances of doublespeak per 1,000 words.
- The B.S. Index is given by $(\text{Total # of instances of doublespeak} / \text{Total # of words}) \times 1000.$
**Appendix C**

**Beguilement and Sophistry Index Technique**

This table shows the analysis of the Inaugural Addresses by the US presidents Barack Obama and Donald Trump. The tabulation was performed by three different individuals and it shows that, in spite of some minor differences, the results were quite consistent with my results. The three individuals in this exercise were all teachers so greater variation might be expected from a more diversified group.

<table>
<thead>
<tr>
<th>Discourse Type: Inaugural Address</th>
<th>Number of Words</th>
<th>Speaker</th>
<th>Euphemisms</th>
<th>Jargon</th>
<th>Gobbledygook</th>
<th>Ambiguity</th>
<th>Assurage Annonce</th>
<th>Repetition</th>
<th>Association</th>
<th>Diversion</th>
<th>Claims &amp; Promises Labeling</th>
<th>Number of Instances of Doublespeak (B.S. Index gives the total number of instances of doublespeak per 1,000 words. The B.S. Index is given by ((\text{Total # of instances of doublespeak} / \text{Total # of words}) \times 1,000).)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reader 1</td>
<td>2452</td>
<td>Barack Obama</td>
<td>4 0 0 0 3 3 2 0 4 2</td>
<td>Speech Total</td>
<td>18</td>
<td>B.S. Index</td>
<td>7.3</td>
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<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Reader 2</td>
<td>2452</td>
<td>Barack Obama</td>
<td>0 0 0 7 1 1 0 4 2</td>
<td>Speech Total</td>
<td>15</td>
<td>B.S. Index</td>
<td>6.1</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reader 3</td>
<td>2452</td>
<td>Barack Obama</td>
<td>1 0 0 5 2 0 0 3 1</td>
<td>Speech Total</td>
<td>12</td>
<td>B.S. Index</td>
<td>4.9</td>
<td></td>
<td></td>
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<tr>
<td><strong>B.S. Index of doublespeak Categories for Obama</strong></td>
<td></td>
<td></td>
<td>2 0 0 6 2 1 0 4 2</td>
<td><strong>Average Total in Formal Speeches</strong></td>
<td>16.5</td>
<td><strong>Average B.S. Index</strong></td>
<td>6.1</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Reader 1</td>
<td>1433</td>
<td>Donald Trump</td>
<td>0 0 0 18 5 1 0 4 2</td>
<td>Speech Total</td>
<td>30</td>
<td>B.S. Index</td>
<td>20.9</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reader 2</td>
<td>1433</td>
<td>Donald Trump</td>
<td>0 0 0 38 1 0 0 3 0</td>
<td>Speech Total</td>
<td>42</td>
<td>B.S. Index</td>
<td>29.3</td>
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<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Reader 3</td>
<td>1433</td>
<td>Donald Trump</td>
<td>0 0 0 120 6 1 0 6 2</td>
<td>Speech Total</td>
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<td>B.S. Index</td>
<td>25.1</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>B.S. Index of doublespeak Categories for Trump</strong></td>
<td></td>
<td></td>
<td>0 0 0 13 8 1 0 9 3</td>
<td><strong>Average Total in Debates</strong></td>
<td>54</td>
<td><strong>Average B.S. Index</strong></td>
<td>25.1</td>
<td></td>
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