Please, everybody have a seat. Thank you for the wonderful introduction, David. And thank you for the great work that you are doing each and every day. And I appreciate such a warm welcome. Some of you I've gotten a chance to know; many of you I'm meeting for the first time. But the spirit of the U.S. Hispanic Chamber of Commerce, the desire to create jobs and provide opportunity to people who sometimes have been left out -- that's exactly what this administration is about. That's the essence of the American Dream. And so I'm very proud to have a chance to speak with all of you.

You know, every so often, throughout our history, a generation of Americans bears the responsibility of seeing this country through difficult times and protecting the dream of its founding for posterity. This is a responsibility that's fallen to our generation. Meeting it will require steering our nation's economy through a crisis unlike anything that we have seen in our time.

In the short term, that means jump-starting job creation and restarting lending, and restoring confidence in our markets and our financial system. But it also means taking steps that not only advance our recovery, but lay the foundation for lasting, shared prosperity.
I know there's some who believe we can only handle one challenge at a time. And they forget that Lincoln helped lay down the transcontinental railroad and passed the Homestead Act and created the National Academy of Sciences in the midst of civil war. Likewise, President Roosevelt didn't have the luxury of choosing between ending a depression and fighting a war; he had to do both. President Kennedy didn't have the luxury of choosing between civil rights and sending us to the moon. And we don't have the luxury of choosing between getting our economy moving now and rebuilding it over the long term.

America will not remain true to its highest ideals -- and America's place as a global economic leader will be put at risk -- unless we not only bring down the crushing cost of health care and transform the way we use energy, but also if we do -- if we don't do a far better job than we've been doing of educating our sons and daughters; unless we give them the knowledge and skills they need in this new and changing world.

For we know that economic progress and educational achievement have always gone hand in hand in America. The land-grant colleges and public high schools transformed the economy of an industrializing nation. The GI Bill generated a middle class that made America's economy unrivaled in the 20th century. Investments in math and science under President Eisenhower gave new opportunities to young scientists and engineers all across the country. It made possible somebody like a Sergei Brin to attend graduate school and found an upstart company called Google that would forever change our world.

The source of America's prosperity has never been merely how ably we accumulate wealth, but how well we educate our people. This has never been more true than it is today. In a 21st-century world where jobs can be shipped wherever there's an Internet connection, where a child born in Dallas is now competing with a child in New Delhi, where your best job qualification is not what you do, but what you know -- education is no longer just a pathway to opportunity and success, it's a prerequisite for success.

That's why workers without a four-year degree have borne the brunt of recent layoffs, Latinos most of all. That's why, of the 30 fastest growing occupations in America, half require a Bachelor's degree or more. By 2016, four out of every 10 new jobs will require at least some advanced education or training.

So let there be no doubt: The future belongs to the nation that best educates its citizens -- and my fellow Americans, we have everything we need to be that nation. We have the best universities, the most renowned scholars. We have innovative principals and passionate teachers and gifted students, and we have parents whose only priority is their child's education. We have a legacy of excellence, and an unwavering belief that our children should climb higher than we did.
And yet, despite resources that are unmatched anywhere in the world, we've let our grades slip, our schools crumble, our teacher quality fall short, and other nations outpace us. Let me give you a few statistics. In 8th grade math, we've fallen to 9th place. Singapore's middle-schoolers outperform ours three to one. Just a third of our 13- and 14-year-olds can read as well as they should. And year after year, a stubborn gap persists between how well white students are doing compared to their African American and Latino classmates. The relative decline of American education is untenable for our economy, it's unsustainable for our democracy, it's unacceptable for our children -- and we can't afford to let it continue.

What's at stake is nothing less than the American Dream. It's what drew my father and so many of your fathers and mothers to our shores in pursuit of an education. It's what led Linda Brown and Gonzalo and Felicitas Mendez to bear the standard of all who were attending separate and unequal schools. It's what has led generations of Americans to take on that extra job, to sacrifice the small pleasures, to scrimp and save wherever they can, in hopes of putting away enough, just enough, to give their child the education that they never had. It's that most American of ideas, that with the right education, a child of any race, any faith, any station, can overcome whatever barriers stand in their way and fulfill their God-given potential.

Of course, we've heard all this year after year after year after year -- and far too little has changed. Certainly it hasn't changed in too many overcrowded Latino schools; it hasn't changed in too many inner-city schools that are seeing dropout rates of over 50 percent. It's not changing not because we're lacking sound ideas or sensible plans -- in pockets of excellence across this country, we're seeing what children from all walks of life can and will achieve when we set high standards, have high expectations, when we do a good job of preparing them. Instead, it's because politics and ideology have too often trumped our progress that we're in the situation that we're in.

For decades, Washington has been trapped in the same stale debates that have paralyzed progress and perpetuated our educational decline. Too many supporters of my party have resisted the idea of rewarding excellence in teaching with extra pay, even though we know it can make a difference in the classroom. Too many in the Republican Party have opposed new investments in early education, despite compelling evidence of its importance. So what we get here in Washington is the same old debate about it's more money versus more reform, vouchers versus the status quo. There's been partisanship and petty bickering, but little recognition that we need to move beyond the worn fights of the 20th century if we're going to succeed in the 21st century.

I think you'd all agree that the time for finger-pointing is over. The time for holding us -- holding ourselves accountable is here. What's required is not simply new investments, but new reforms. It's time to expect more from our students. It's time to start rewarding good teachers, stop making excuses for bad ones. It's time to demand results from government at every level. It's time to prepare every child, everywhere in America, to out-compete any worker, anywhere in the world. It's time to give all Americans a complete and competitive
education from the cradle up through a career. We've accepted failure for far too long. Enough is enough. America's entire education system must once more be the envy of the world -- and that's exactly what we intend to do.

That's exactly what the budget I'm submitting to Congress has begun to achieve. Now, at a time when we've inherited a trillion-dollar deficit, we will start by doing a little housekeeping, going through our books, cutting wasteful education programs. My outstanding Secretary of Education, Arne Duncan, who's here today -- stand up, Arne, so everybody can see you. I'm assuming you also saw my Secretary of Labor, Hilda Solis. But Secretary Duncan will use only one test when deciding what ideas to support with your precious tax dollars: It's not whether an idea is liberal or conservative, but whether it works. And this will help free up resources for the first pillar of reforming our schools -- investing in early childhood initiatives.

This isn't just about keeping an eye on our children, it's about educating them. Studies show that children in early childhood education programs are more likely to score higher in reading and math, more likely to graduate from high school and attend college, more likely to hold a job, and more likely to earn more in that job. For every dollar we invest in these programs, we get nearly $10 back in reduced welfare rolls, fewer health care costs, and less crime. That's why the American Recovery and Reinvestment Act that I signed into law invests $5 billion in growing Early Head Start and Head Start, expanding access to quality child care for 150,000 more children from working families, and doing more for children with special needs. And that's why we are going to offer 55,000 first-time parents regular visits from trained nurses to help make sure their children are healthy and prepare them for school and for life.

Even as we invest in early childhood education, let's raise the bar for early learning programs that are falling short. Now, today, some children are enrolled in excellent programs. Some children are enrolled in mediocre programs. And some are wasting away their most formative years in bad programs. That includes the one-fourth of all children who are Hispanic, and who will drive America's workforce of tomorrow, but who are less likely to have been enrolled in an early childhood education program than anyone else.

That's why I'm issuing a challenge to our states: Develop a cutting-edge plan to raise the quality of your early learning programs; show us how you'll work to ensure that children are better prepared for success by the time they enter kindergarten. If you do, we will support you with an Early Learning Challenge Grant that I call on Congress to enact. That's how we will reward quality and incentivize excellence, and make a down payment on the success of the next generation.

So that's the first pillar of our education reform agenda. The second, we will end what has become a race to the bottom in our schools and instead spur a race to the top by encouraging better standards and assessments. Now, this is an area where we are being outpaced by other nations. It's not that their kids are any smarter than ours -- it's that they are being smarter about how to educate their children.
They're spending less time teaching things that don't matter, and more time teaching things that do. They're preparing their students not only for high school or college, but for a career. We are not. Our curriculum for 8th graders is two full years behind top performing countries. That's a prescription for economic decline. And I refuse to accept that America's children cannot rise to this challenge. They can, and they must, and they will meet higher standards in our time.

So let's challenge our states -- let's challenge our states to adopt world-class standards that will bring our curriculums to the 21st century. Today's system of 50 different sets of benchmarks for academic success means 4th grade readers in Mississippi are scoring nearly 70 points lower than students in Wyoming -- and they're getting the same grade. Eight of our states are setting their standards so low that their students may end up on par with roughly the bottom 40 percent of the world.

That's inexcusable. That's why I'm calling on states that are setting their standards far below where they ought to be to stop low-balling expectations for our kids. The solution to low test scores is not lowering standards -- it's tougher, clearer standards. Standards like those in Massachusetts, where 8th graders are -- we have a Massachusetts contingent here. In Massachusetts, 8th graders are now tying for first -- first in the whole world in science. Other forward-thinking states are moving in the same direction by coming together as part of a consortium. And more states need to do the same. And I'm calling on our nation's governors and state education chiefs to develop standards and assessments that don't simply measure whether students can fill in a bubble on a test, but whether they possess 21st century skills like problem-solving and critical thinking and entrepreneurship and creativity.

That is what we'll help them do later this year -- that what we're going to help them do later this year when we finally make No Child Left Behind live up to its name by ensuring not only that teachers and principals get the funding that they need, but that the money is tied to results. And Arne Duncan will also back up this commitment to higher standards with a fund to invest in innovation in our school districts.

Of course, raising standards alone will not make much of a difference unless we provide teachers and principals with the information they need to make sure students are prepared to meet those standards. And far too few states have data systems like the one in Florida that keep track of a student's education from childhood through college. And far too few districts are emulating the example of Houston and Long Beach, and using data to track how much progress a student is making and where that student is struggling. That's a resource that can help us improve student achievement, and tell us which students had which teachers so we can assess what's working and what's not. That's why we're making a major investment in this area that we will cultivate a new culture of accountability in America's schools.
Now, to complete our race to the top requires the third pillar of reform -- recruiting, preparing, and rewarding outstanding teachers. From the moment students enter a school, the most important factor in their success is not the color of their skin or the income of their parents, it's the person standing at the front of the classroom. That's why our Recovery Act will ensure that hundreds of thousands of teachers and school personnel are not laid off -- because those Americans are not only doing jobs they can't afford to lose, they're rendering a service our nation cannot afford to lose, either.

America's future depends on its teachers. And so today, I'm calling on a new generation of Americans to step forward and serve our country in our classrooms. If you want to make a difference in the life of our nation, if you want to make the most of your talents and dedication, if you want to make your mark with a legacy that will endure -- then join the teaching profession. America needs you. We need you in our suburbs. We need you in our small towns. We especially need you in our inner cities. We need you in classrooms all across our country.

And if you do your part, then we'll do ours. That's why we're taking steps to prepare teachers for their difficult responsibilities, and encourage them to stay in the profession. That's why we're creating new pathways to teaching and new incentives to bring teachers to schools where they're needed most. That's why we support offering extra pay to Americans who teach math and science to end a teacher shortage in those subjects. It's why we're building on the promising work being done in places like South Carolina's Teachers Advancement Program, and making an unprecedented commitment to ensure that anyone entrusted with educating our children is doing the job as well as it can be done.

Now, here's what that commitment means: It means treating teachers like the professionals they are while also holding them more accountable -- in up to 150 more school districts. New teachers will be mentored by experienced ones. Good teachers will be rewarded with more money for improved student achievement, and asked to accept more responsibilities for lifting up their schools. Teachers throughout a school will benefit from guidance and support to help them improve.

And just as we've given our teachers all the support they need to be successful, we need to make sure our students have the teacher they need to be successful. And that means states and school districts taking steps to move bad teachers out of the classroom. But let me be clear -- Let me be clear -- the overwhelming number of teachers are doing an outstanding job under difficult circumstances. My sister is a teacher, so I know how tough teaching can be. But let me be clear: If a teacher is given a chance or two chances or three chances but still does not improve, there's no excuse for that person to continue teaching. I reject a system that rewards failure and protects a person from its consequences. The stakes are too high. We can afford nothing but the best when it comes to our children's teachers and the schools where they teach.
Now, that leads me to the fourth part of America's education strategy -- promoting innovation and excellence in America's schools. One of the places where much of that innovation occurs is in our most effective charter schools. And these are public schools founded by parents, teachers, and civic or community organizations with broad leeway to innovate -- schools I supported as a state legislator and a United States senator.

But right now, there are many caps on how many charter schools are allowed in some states, no matter how well they're preparing our students. That isn't good for our children, our economy, or our country. Of course, any expansion of charter schools must not result in the spread of mediocrity, but in the advancement of excellence. And that will require states adopting both a rigorous selection and review process to ensure that a charter school's autonomy is coupled with greater accountability -- as well as a strategy, like the one in Chicago, to close charter schools that are not working. Provided this greater accountability, I call on states to reform their charter rules, and lift caps on the number of allowable charter schools, wherever such caps are in place.

Now, even as we foster innovation in where our children are learning, let's also foster innovation in when our children are learning. We can no longer afford an academic calendar designed for when America was a nation of farmers who needed their children at home plowing the land at the end of each day. That calendar may have once made sense, but today it puts us at a competitive disadvantage. Our children -- listen to this -- our children spend over a month less in school than children in South Korea -- every year. That's no way to prepare them for a 21st century economy. That's why I'm calling for us not only to expand effective after-school programs, but to rethink the school day to incorporate more time -- whether during the summer or through expanded-day programs for children who need it.

Now, I know longer school days and school years are not wildly popular ideas. Not with Malia and Sasha -- not in my family, and probably not in yours. But the challenges of a new century demand more time in the classroom. If they can do that in South Korea, we can do it right here in the United States of America.

Of course, no matter how innovative our schools or how effective our teachers, America cannot succeed unless our students take responsibility for their own education. That means showing up for school on time, paying attention in class, seeking out extra tutoring if it's needed, staying out of trouble. To any student who's watching, I say this: Don't even think about dropping out of school. Don't even think about it.

As I said a couple of weeks ago, dropping out is quitting on yourself, it's quitting on your country, and it's not an option -- not anymore. Not when our high school dropout rate has tripled in the past 30 years. Not when high school dropouts earn about half as much as college graduates. Not when Latino students are dropping out faster than just about anyone else. It's time for all of us, no matter what our backgrounds, to come together and solve this epidemic.
Stemming the tide of dropouts will require turning around our low-performing schools. Just 2,000 high schools in cities like Detroit and Los Angeles and Philadelphia produce over 50 percent of America's dropouts. And yet there are too few proven strategies to transform these schools. And there are too few partners to get the job done.

So today, I'm issuing a challenge to educators and lawmakers, parents and teachers alike: Let us all make turning around our schools our collective responsibility as Americans. And that will require new investments in innovative ideas -- that's why my budget invests in developing new strategies to make sure at-risk students don't give up on their education; new efforts to give dropouts who want to return to school the help they need to graduate; and new ways to put those young men and women who have left school back on a pathway to graduation.

Now, the fifth part of America's education strategy is providing every American with a quality higher education -- whether it's college or technical training. Never has a college degree been more important. Never has it been more expensive. And at a time when so many of our families are bearing enormous economic burdens, the rising cost of tuition threatens to shatter dreams. And that's why we will simplify federal college assistance forms so it doesn't take a Ph.D to apply for financial aid.

That's why we're already taking steps to make college or technical training affordable. For the first time ever, Pell Grants will not be subject to the politics of the moment or the whim of the market -- they will be a commitment that Congress is required to uphold each and every year. Not only that; because rising costs mean Pell Grants cover less than half as much tuition as they did 30 years ago, we're raising the maximum Pell Grant to $5,550 a year and indexing it above inflation. We're also providing a $2,500-a-year tuition tax credit for students from working families. And we're modernizing and expanding the Perkins Loan Program to make sure schools like UNLV don't get a tenth as many Perkins loans as schools like Harvard.

To help pay for all of this, we're putting students ahead of lenders by eliminating wasteful student loan subsidies that cost taxpayers billions each year. All in all, we are making college affordable for 7 million more students with a sweeping investment in our children's futures and America's success. And I call on Congress to join me and the American people by making these investments possible.

This is how we will help meet our responsibility as a nation to open the doors of college to every American. But it will also be the responsibility of colleges and universities to control spiraling costs. We can't just keep on putting more money in and universities and colleges not doing their part to hold down tuitions. And it's the responsibility of our students to walk through the doors of opportunity.

In just a single generation, America has fallen from 2nd place to 11th place in the portion of students completing college. That is unfortunate, but it's by no means irreversible. With resolve and the right investments, we can retake the lead once more.
And that's why, in my address to the nation the other week, I called on Americans to commit to at least one year or more of higher education or career training, with the goal of having the highest proportion of college graduates in the world by the year 2020. And to meet that goal, we are investing $2.5 billion to identify and support innovative initiatives across the country that achieve results in helping students persist and graduate.

So let's not stop at education with college. Let's recognize a 21st century reality: Learning doesn't end in our early 20s. Adults of all ages need opportunities to earn new degrees and new skills -- especially in the current economic environment. That means working with all our universities and schools, including community colleges -- a great and undervalued asset -- to prepare workers for good jobs in high-growth industries; and to improve access to job training not only for young people who are just starting their careers, but for older workers who need new skills to change careers. And that's going to be one of the key tasks that Secretary Solis is involved with, is making sure that lifelong learning is a reality and a possibility for more Americans.

It's through initiatives like these that we'll see more Americans earn a college degree, or receive advanced training, and pursue a successful career. And that's why I'm calling on Congress to work with me to enact these essential reforms, and to reauthorize the Workforce Reinvestment Act. That's how we will round out a complete and competitive education in the United States of America.

So here's the bottom line: Yes, we need more money; yes, we need more reform; yes, we need to hold ourselves more accountable for every dollar we spend. But there's one more ingredient I want to talk about. No government policy will make any difference unless we also hold ourselves more accountable as parents -- because government, no matter how wise or efficient, cannot turn off the TV or put away the video games. Teachers, no matter how dedicated or effective, cannot make sure your child leaves for school on time and does their homework when they get back at night. These are things only a parent can do. These are things that our parents must do.

I say this not only as a father, but also as a son. When I was a child my mother and I lived overseas, and she didn't have the money to send me to the fancy international school where all the American kids went to school. So what she did was she supplemented my schooling with lessons from a correspondence course. And I can still picture her waking me up at 4:30 a.m., five days a week, to go over some lessons before I went to school. And whenever I'd complain and grumble and find some excuse and say, "Awww, I'm sleepy," she'd patiently repeat to me her most powerful defense. She'd say, "This is no picnic for me either, buster."

And when you're a kid you don't think about the sacrifices they're making. She had to work; I just had to go to school. But she'd still wake up every day to make sure I was getting what I needed for my education.
And it's because she did this day after day, week after week, because of all the other opportunities and breaks that I got along the way, all the sacrifices that my grandmother and my grandfather made along the way, that I can stand here today as President of the United States. It's because of the sacrifices -- See, I want every child in this country to have the same chance that my mother gave me, that my teachers gave me, that my college professors gave me, that America gave me.

You know these stories; you've lived them, as well. All of you have a similar story to tell. You know, it's -- I want children like Yvonne Bojorquez to have that chance. Yvonne is a student at Village Academy High School in California. Now, Village Academy is a 21st century school where cutting edge technologies are used in the classroom, where college prep and career training are offered to all who seek it, and where the motto is "respect, responsibility, and results."

Now, a couple of months ago, Yvonne and her class made a video talking about the impact that our struggling economy was having on their lives. And some of them spoke about their parents being laid off, or their homes facing foreclosure, or their inability to focus on school with everything that was happening at home. And when it was her turn to speak, Yvonne said: "We've all been affected by this economic crisis. [We] are all college bound students; we're all businessmen, and doctors and lawyers and all this great stuff. And we have all this potential -- but the way things are going, we're not going to be able to [fulfill it]."

It was heartbreaking that a girl so full of promise was so full of worry that she and her class titled their video, "Is anybody listening?" So, today, there's something I want to say to Yvonne and her class at Village Academy: I am listening. We are listening. America is listening. And we will not rest until your parents can keep your jobs -- we will not rest until your parents can keep their jobs and your families can keep their homes, and you can focus on what you should be focusing on -- your own education; until you can become the businessmen, doctors, and lawyers of tomorrow, until you can reach out and grasp your dreams for the future.

For in the end, Yvonne's dream is a dream shared by all Americans. It's the founding promise of our nation: That we can make of our lives what we will; that all things are possible for all people; and that here in America, our best days lie ahead. I believe that. I truly believe if I do my part, and you, the American people, do yours, then we will emerge from this crisis a stronger nation, and pass the dream of our founding on to posterity, ever safer than before.

Thank you very much. God bless you. God bless the United States of America.