

Barack Obama's First Term

The information below includes many of Barack Obama's actions in his first term. All information is from his official website, <http://www.barackobama.com/record/economy>



The Economy:

- **American Manufacturing:** President Obama wants to grow high-technology U.S. manufacturing capacity and supply clean energy projects with American-made parts and equipment. President Obama signed the America Invents Act, historic patent reform legislation that will help American entrepreneurs bring inventions to market sooner, helping to create new businesses and new jobs.
- **Jobs:** “We’ve added back more than 4.3 million private sector jobs and seen 27 straight months of job growth-but there’s more work to do.”
- **Protecting Consumers:** Through Wall Street Reform, President Obama created the Consumer Financial Protection Bureau. This agency defends consumers from unfair and abusive financial practices and makes sure that credit card companies and mortgage and payday lenders follow the rules.
- **US Auto Industry:** President Obama made the decision to extend emergency rescue loans to the American auto industry, saving more than 1 million jobs and preventing the loss of over \$96 billion in personal income—and the collapse of manufacturing in the Midwest. GM and Chrysler were required to cut labor costs and overhaul their business models in exchange for emergency loans, guaranteeing their accountability to taxpayers—and both repaid their outstanding loans years ahead of schedule.
- **Wall Street Reform:** President Obama passed the Wall Street Reform and Consumer Protection Act to hold Wall Street accountable, prevent future financial crises, and end the era of “too big to fail.” He also enacted a Credit Card Bill of Rights to protect consumers from unfair and deceptive practices, like over-the-limit charges and hidden costs.

Foreign Policy:

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- **Al-Qaeda:** President Obama has refocused the United States' efforts on defeating al-Qaeda in Afghanistan and Pakistan. More of al-Qaeda's senior leadership has been eliminated in the last three years than at any time since September 11th, 2001—including the group's leader, Osama bin Laden.
- **American Values:** President Obama has banned the use of torture, closed secret CIA detention facilities, and reformed military commissions. He directed all executive departments and agencies to ensure the lawful interrogation of detainees, requiring them to comply with the Geneva Convention and U.S. law.
- **Iran:** President Obama has been clear that he is determined to prevent Iran from developing a nuclear weapon. Under President Obama's leadership, the United States gained the support of China, Russia, and other nations to pass the most comprehensive international sanctions regime that Iran has ever faced.
- **Iraq:** President Obama ended the Iraq and claims that he is fully committed to making sure the returning service members have the support they need.
- **Nuclear Weapons:** President Obama signed and passed the START Treaty with Russia, which will reduce the number of nuclear weapons deployed by Russia and the United States and has allowed the United States to resume inspections of Russian nuclear sites.

Healthcare:

- **Affordable Care Act:** President Obama passed the Affordable Care Act to restore health care as a basic cornerstone of middle-class security in America. Because of the new law, 34 million more Americans will gain coverage—many who will be able to afford insurance for the first time. Once the law is fully implemented, about 95 percent of Americans under age 65 will have insurance. Additionally, people with pre-existing conditions will not be denied insurance.
- **Low Costs:** Before health reform, insurance premiums were skyrocketing, and the shared cost of caring for the uninsured added \$1,000 to the typical family's policy. The Affordable Care Act promotes better value through preventive and coordinated care, and eliminates waste and abuses. The Affordable Care Act also helps keep insurance premiums down.

Energy and the Environment

- **Clean Coal:** President Obama has set a 10-year goal to develop and deploy cost-effective clean coal technology.
- **Fuel Economy:** The President made an agreement with auto manufacturers to improve the overall fuel economy of the nation's passenger auto fleet to 54.5 miles per gallon by 2025—nearly twice the 27.5 miles per gallon standard that was in place when he took office.
- **Solar Energy:** The administration has approved the construction of 16 commercial-scale solar facilities, five wind, and eight geothermal projects on public lands that are expected to power about 1.3 million homes and support 12,500 jobs.
- **Wind Power:** The Obama administration has taken major steps to develop offshore wind resources, including approving the country's first-ever offshore wind farm—which is expected to produce enough clean electricity to power more than 200,000 homes—and taking steps to streamline the leasing process for future offshore wind projects.