

Thank you, Janet, for that kind introduction. Thank you, also to the leadership of the National Council of La Raza, and its board of directors. I'm very pleased to be with you again to discuss some of the issues in this campaign that most concern you. As you know, this isn't my first address to La Raza. I'm proud to have worked hard over the years with many friends here and elsewhere to make sure Americans of Hispanic heritage are appreciated for their contributions to the prosperity, security and culture of the United States, and to improve opportunities for your continued success, not for your sake alone but for the benefit of the entire nation. I also want to thank La Raza's former CEO, Raul Yzaguirre, for being here today, and for the privilege of over twenty years of friendship and counsel he has so generously given me. And to my fellow Arizonans here today, who have given me the great honor of serving you in the United States Senate, thank you from the bottom of my heart. With your votes, advice and encouragement you have helped me to be a better public servant and a better American, and I am in your debt.

There are several issues I want to discuss today, but let me begin with the one that concerns all Americans the most -- our economy. Over 400,000 people have lost their jobs since December, and the rate of new job creation has fallen sharply. Americans are worried about the security of their current job, and they're worried that they, their kids and their neighbors may not find good jobs and new opportunities in the future. To make matters worse, gas is over \$4 a gallon and the price of oil has nearly doubled in the last year. The cost of everything from energy to food is rising.

I have a plan to grow the economy, create more and better jobs, and get America moving again. I have a plan to reform government, achieve energy security, and ensure that healthcare and a quality education are affordable and available for all. I believe the role of government is to unleash the creativity, ingenuity and hard work of the American people, and make it easier to create jobs.

At its core, the economy isn't the sum of an array of bewildering statistics. It's about where Americans work, how they live, how they pay their bills today and save for tomorrow. It's about small businesses opening their doors, hiring employees and growing. It's about giving workers the education and training to find a good job and prosper in it. It's about the aspirations of the American people to build a better life for their families; dreams that begin with a job.

So how are we going to create good jobs? Let's start with small businesses, which create the majority of all jobs. A recent report says small businesses have created 233,000 jobs so far this year while other sectors are losing jobs. Small businesses are the job engine of America, and I will make it easier for them to grow and create more jobs. There are two million Latino owned businesses in America, many of them started by Latinas. The first consideration we should have when debating tax policy is how we can help those companies grow and increase the prosperity of the millions.

It is a terrible mistake to raise taxes during an economic downturn. Increasing the tax burden on Americans impedes job growth, discourages innovation and makes us less competitive. The many small business owners who pay individual tax rates would take strong exception to the idea that keeping them low helps no one but the wealthiest Americans. Taking more money from small businesses deprives them of the capital they need to invest and grow and hire. Jobs are the most important thing our economy

creates. When you raise taxes in a bad economy you eliminate jobs. I'm not going to let that happen, I will keep taxes low and cut them where I can. For those of you with children, I will double the child deduction from \$3500 to \$7000 for every dependent, in every family in America. I will reduce the estate tax to fifteen percent, so parents who have spent long years working hard to build a business, and provide a decent living to their employees, can leave the product of a lifetime of labor and love to their children.

La Raza runs one of the largest housing counseling programs in the country that has helped tens of thousands of Latinos become homeowners with secure mortgages. But millions of Americans have been hurt by the mortgage crisis and falling home values, and many in the Hispanic community have been especially hard hit. I want to help people who genuinely need assistance in these tough times, not speculators and lenders who contributed to this mess and didn't follow the basics of good business practice. I am committed to making sure families who want to hold onto their home have a chance to do so. My HOME plan allows families who need help to apply -- either at their local Post Office or online -- for a new, guaranteed, fixed-rate, 30-year mortgage that will allow them to remain in their home, and raise their family with dignity.

To get our economy on track again, and create new and better jobs, we need to compete more, not less, in the global economy. We can't build walls to foreign competition, and we shouldn't want to. America is the biggest exporter, importer, producer, manufacturer, and innovator in the world. That's why I reject the false virtues of economic isolationism. Any confident, competent country and its government should embrace competition - it makes us stronger - not hide from our competitors and cheat our consumers and workers. We can compete and win, as we always have, or we can be left behind. Lowering barriers to trade creates more and better jobs, and higher wages. It keeps inflation under control. It makes goods more affordable for low- and middle-income consumers. Ninety-five percent of the world's consumers live outside the U.S. Our future prosperity depends on opening more of these markets, not closing them.

I recently traveled to Colombia and Mexico because I understand how vitally important it is to the prosperity and security of our country to strengthen our trade, investment and diplomatic ties to other countries in our hemisphere. I have often traveled over the years to Central and South America, and I have learned our relationships there are as important, if not more important, as any relationships we have in the world. It is the reason why I'm an unapologetic supporter of NAFTA, the Central American Free Trade Agreement, and the Colombian Free Trade Agreement, and why I believe a hemispheric free trade agreement is a worthy and necessary goal whose time has come. And while it is surely not my intention to become my opponent's scheduler, I hope Senator Obama soon visits some of the other countries of the Americas for the first time. Were he to do so, I think he, too, would see that stronger economic bonds with our neighbors and the closer friendships they encourage, are a great benefit in many ways to our country. Colombian President Uribe, a man of courage and vision, has risked much to combat the narco-terrorists of FARC for the sake of all peoples in this hemisphere. His recent leadership in freeing Americans held hostage for years should earn him the respect and gratitude of all Americans. And we should emulate his

statesmanship by passing the trade agreement Colombia and the United States have negotiated, and which both countries would greatly benefit from.

I know that not all Americans have prospered in the global economy. And for those who, through no fault of their own, have lost their job to foreign competition, I have proposed a comprehensive reform of our unemployment insurance and worker retraining programs. We will use our community colleges to help train workers for specific opportunities in their communities. And for workers of a certain age who have lost a job that won't come back, if they move rapidly to a new job we'll help make up the difference in wages between their old job and the new one.

In the global economy what you learn is what you earn. Today, studies show that half of Hispanics entering high school do not graduate with their class. By the 12th grade, U.S. students in math and science score near the bottom of all industrialized nations. Many parents fear their children won't have the same opportunities they had. That is unacceptable in a country as great as ours. In many schools, particularly where people are struggling the hardest, the situation is dire, and I believe poses the civil rights challenge of our time. We need to shake up failed school bureaucracies with competition; hold schools accountable for results; strengthen math, science, technology and engineering curriculums; empower parents with choice; remove barriers to qualified instructors, attract and reward superior teachers, and have a fair but sure process to weed out incompetents. I'm a strong believer in charter schools. La Raza has helped establish 50 new charter schools and the results they are producing are very encouraging. Hispanics work hard and sacrifice a lot because their most cherished dreams are the ones they hold for their children. You understand the importance of early childhood development and the active role parents must play in their children's education to make sure they graduate on time and with an excellent opportunity to live happy and prosperous lives. You deserve a greater say in deciding how your children are educated, and I am committed to making sure you do.

Let me address one other issue important to all of us. As you know, I and many other colleagues twice attempted to pass comprehensive immigration legislation to fix our broken borders; ensure respect for the laws of this country; recognize the important economic contribution of immigrant laborers; apprehend those who came here illegally to commit crimes; and deal practically and humanely with those who came here, as my distant ancestors did, to build a better, safer life for their families, without excusing the fact they came here illegally or granting them privileges before those who have been waiting their turn outside the country. Many Americans did not believe us when we said we would secure our borders, and so we failed in our efforts. I don't want to fail again to achieve comprehensive immigration reform. We must prove we have the resources to secure our borders and use them, while respecting the dignity and rights of citizens and legal residents of the United States. When we have achieved our border security goal, we must enact and implement the other parts of practical, fair and necessary immigration policy. We have economic and humanitarian responsibilities as well, and they require no less dedication from us in meeting them.

Several years ago, the leading newspaper in my state published an article putting faces on the tragic human costs of illegal immigration, and I would like to briefly quote from it:

"Maria Hernandez Perez was No. 93. She was almost 2. She had thick brown hair and eyes the color of chocolate."

"Kelia Velazquez-Gonzales, 16, carried a Bible in her backpack. She was No. 109."

"John Doe, No. 143, died with a rosary encircling his neck. His eyes were wide open."

We can't let immigrants break our laws with impunity. We can't leave our borders undefended. But these people are God's children, who wanted simply to be Americans, and we cannot forget the humanity God commands of us as we seek a remedy to this problem.

I spoke recently at both the NALEO and LULAC conferences, as did Senator Obama. I did not use those occasions to criticize Senator Obama. I would prefer not to do so today. But he suggested in his speeches there and here, that I turned my back on comprehensive reform out of political necessity. I feel I must, as they say, correct the record. At a moment of great difficulty in my campaign, when my critics said it would be political suicide for me to do so, I helped author with Senator Kennedy comprehensive immigration reform, and fought for its passage. I cast a lot of hard votes, as did the other Republicans and Democrats who joined our bipartisan effort. So did Senator Kennedy. I took my lumps for it without complaint. My campaign was written off as a lost cause. I did so not just because I believed it was the right thing to do for Hispanic Americans. It was the right thing to do for all Americans. Senator Obama declined to cast some of those tough votes. He voted for and even sponsored amendments that were intended to kill the legislation, amendments that Senator Kennedy and I voted against. I never ask for any special privileges from anyone just for having done the right thing. Doing my duty to my country is its own reward. But I do ask for your trust that when I say, I remain committed to fair, practical and comprehensive immigration reform, I mean it. I think I have earned that trust.

Let me close by expressing my respect and gratitude for the contributions of Hispanic-Americans to the culture, economy and security of the country I have served all my adult life. I represent Arizona where Spanish was spoken before English was, and where the character and prosperity of our state owes a great deal to the many Arizonans of Hispanic descent who live there. And I know this country, which I love more than almost anything, would be the poorer were we deprived of the patriotism, industry and decency of those millions of Americans whose families came here from other countries in our hemisphere. Latinos are among the hardest working most productive people in our country. The strength of your religious faith and the strength and closeness of your families are a great force for social stability and individual happiness. In my recent visit to Mexico, I visited the Shrine of the Virgin of Guadalupe, and was greatly moved by the experience, and came to appreciate all the more your deep devotion to the God who created us and loves us all equally. I will honor your contributions to America for as long as I live. We would not be the special country we are without you.

I know many of you are Democrats, and many of you would usually vote for the presidential candidate of that party. I know I must work hard to win your votes, but you have always given me a respectful hearing, and I appreciate it. I know many of you were disappointed and hurt by those who used the debate on immigration last year, not to respectfully debate the issue, as most did, but to denigrate the contributions of

Hispanics to our great country. I denounced those insults then, and I denounce them today. My friends, you know me. One of my proudest achievements as a politician is to have won 75 percent of the Hispanic vote in Arizona in my last re-election. I believe I'm the only member of the Senate to have twice won your Congressional Leadership Award, a distinction I am also very proud of. Senator Obama is a fine man, and an inspiring public figure. All Americans should be proud of his success. I also greatly admire Senator Hillary Clinton, and value her friendship. She, too, would have been a very worthy opponent. But I intend to compete for your votes by continuing to earn your trust.

When I was in prison in Vietnam, I like other of my fellow POWs, was offered early release by my captors. Most of us refused because we were bound to our code of conduct, which said those who had been captured the earliest had to be released the soonest. My friend, Everett Alvarez, a brave American of Mexican descent, had been shot down years before I was, and had suffered for his country much more and much longer than I had. To leave him behind would have shamed us. When you take the solemn stroll along that wall of black granite on the national Mall, it is hard not to notice the many names such as Rodriguez, Hernandez, and Lopez that so sadly adorn it. When you visit Iraq and Afghanistan you will meet some of the thousands of Hispanic-Americans who serve there, and many of those who risk their lives to protect the rest of us do not yet possess the rights and privileges of full citizenship in the country they love so well. To love your country, as I discovered in Vietnam, is to love your countrymen. Those men and women are my brothers and sisters, my fellow Americans, an association that means more to me than any other. As a private citizen or as your President, I will never, never do anything to dishonor our obligations to them and their families or to forget what they and their ancestors have done to make this country the beautiful, bountiful, blessed place we love.

Thank you.