

# Obama: Manufacturing Rebounding After Painful Time

Anne Gearan, Associated Press

WASHINGTON (AP) — President Barack Obama says the painful restructuring of America's manufacturing base means a lot of jobs are gone forever, but not that Americans must "settle for a lesser future."

In his weekly radio and Internet address Saturday, Obama said American manufacturers are reinventing themselves with new technology and new efficiencies that have helped lead to what the administration claims are 3.7 million new jobs created over the past two years.

"Factories where people thought they'd retire have left town. Jobs that provided a decent living have been shipped overseas" and will not return, Obama said. "But that doesn't mean we have to settle for a lesser future."

He recorded the address while visiting a massive Boeing Co. manufacturing plant near Seattle on Friday. He toured a modern factory floor and the inside of one of the aircraft maker's new flagship Dreamliner passenger jets.

"Companies like Boeing are realizing that even when we can't make things cheaper than China, we can make things better," Obama said in the weekly address. "That's how we're going to compete globally."

Delivering the Republican address, Washington Rep. Cathy McMorris Rodgers accused Obama of overspending that will set the country up for a financial implosion like the one in Greece.

"Instead of leading the effort to bring down our debt and make tough choices, the president is proposing that we spend more and more," she said.

While at Boeing on Friday, Obama announced steps to offer financing to U.S. companies to match help their foreign competitors get, with the goal of helping American industries compete.

Obama called on Congress to extend the Export-Import Bank's authorization. White House officials said the bank will reach its lending limit at the end of March and Obama pointed to it as a key player in helping promote U.S. exports.

At the same time, the White House announced that Boeing will participate in an Export-Import Bank program that helps companies advance money to suppliers on export-related contracts. Administration officials said Boeing would be committing to more than \$700 million in short-term credit this year. Officials said the arrangement would help Boeing compete for foreign clients against European jet

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maker Airbus.

Facing re-election, Obama has pointed to a decline in unemployment and trumpeted a recent boost in manufacturing jobs as an indicator of an economy on the mend. Republicans seeking the White House have accused Obama of failing to steer the economy out of a deep recession.

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