

**Obama Defends Push to Raise Taxes on Rich**  
**Time.com**  
**September 26, 2011**  
**By AP / ERICA WERNER**

(MOUNTAIN VIEW, Calif.) — Inviting questions, President Barack Obama got one he was happy to answer.

"Would you please raise my taxes?" one man asked the president at a town hall here Monday, hosted by the social networking company LinkedIn.

The questioner described himself as unemployed by choice after succeeding at a search-engine startup company that did "quite well" — he was later identified as former Google executive Doug Edwards — and said he wants the nation to spend more on education, infrastructure and job training. That gave Obama a chance to promote his nearly \$450 billion jobs plan that would be paid for by higher taxes opposed by Republicans but not, evidently, by some of Silicon Valley's wealthiest.

"I appreciate the fact that you recognize that we're in this thing together. We're not our own," Obama said. "Those of us who have been successful, we've always got to remember that."

In a session dominated by economic concerns, the president plugged his jobs agenda in fielding questions on the employment picture, education, Medicare and Social Security. The president spoke midway through a three-state Western swing built largely around fundraising for himself and other Democrats. ([See if the Buffett Rule would kill jobs.](#))

Obama is in a deadlock with congressional Republicans, including House leaders, over raising taxes as part of a formula for helping a staggering economy. He has put forward a debt-reduction plan that would raise \$1.5 trillion in new revenue, including about \$800 billion over 10 years from repealing the Bush-era tax cuts for couples making more than \$250,000.

Obama also said the financial crisis rippling through Europe is "scaring the world" and that steps taken by European nations to stem the eurozone debt problem "haven't been as quick as they need to be." His reference to the European debt crisis came on the heels of remarks by Treasury Secretary Timothy Geithner, who over the weekend urged governments to unite with the European Central Bank to help defuse the "most serious risk now confronting the world economy."

In the short term, Obama wants Congress to cover the cost of his jobs plan by, among other changes, limiting the itemized deductions for charitable contributions and other deductions that can be taken by individuals making more than \$200,000 a year and families making over \$250,000.

Obama said he did not want to punish the rich, but rather to return income tax rates to the level of the 1990s that he said were fair.

"During that period, the rich got richer," the president said. "The middle class expanded. People rose out of poverty." ([See why a plan to tax the rich won't fix the debt.](#))

Edwards, former director of consumer marketing and brand management for Google, encouraged Obama to "stay strong" in his push for higher taxes on the wealthy.

Obama also made no apologies for Wall Street regulation and environmental rules and doesn't buy the GOP charge they're costing jobs.

The event was at the Computer History Museum, near LinkedIn's Silicon Valley headquarters.

Referring to the countries of Europe, Obama said they have not fully dealt with banking crises, and now the struggles in Greece have compounded the problem. "So they are going through a financial crisis that is scaring the world and they're trying to take responsible actions, but those actions haven't been quite as quick as they need to be," he said.

Obama is on the road selling both his jobs plan and his own re-election.

The town hall was the White House's latest attempt to meld old-school campaigning with new media capabilities.

It comes midway through a three-day West Coast swing that includes seven fundraisers. Obama is racing to collect cash ahead of a Friday quarterly fundraising deadline that will provide a snapshot of the president's strength against the gelling GOP field.

Obama has been using the events to try out his newly aggressive tone with supporters who have been disappointed with the president's compromises with the GOP. The president is mixing frontal attacks on Republicans with words of encouragement intended to buck up the faithful as the 2012 campaign revs up.

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