

NATIONAL PRESS CLUB LUNCHEON WITH BERNIE SANDERS

SUBJECT: BERNIE SANDERS, AN INDEPENDENT WHO CAUCUSES WITH DEMOCRATS, IS CONSIDERING RUNNING FOR THE 2016 DEMOCRATIC NOMINATION AS A LIBERAL ALTERNATIVE TO HILLARY CLINTON, FOCUSING ON INCOME INEQUALITY AND CLIMATE CHANGE.

MODERATOR: JOHN HUGHES, PRESIDENT OF THE NATIONAL PRESS CLUB

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JOHN HUGHES: (Sounds gavel.) Good afternoon, and welcome. My name is John Hughes. I'm an editor for Bloomberg First Word, the Breaking News Desk here in Washington, and President of the National Press Club. The Club is the world's leading professional organization for journalists. We are committed to our profession's future through programs such as this. And we work for a free press worldwide. For more information about the Club, visit our website, press.org. To donate to programs offered through our Club's Journalism Institute, visit press.org/institute.

On behalf of our members worldwide, I'd like to welcome our speaker and those of you attending today's event. Our head table includes guests of our speaker as well as working journalists who are Club members. Members of the public attend our lunches, so applause you hear is not necessarily evidence that journalistic integrity is lacking. [laughter] I'd also like to welcome our C-SPAN and public radio audiences. You can follow the action on Twitter using the hashtag NPCLunch. After our guest's speech, we'll have a question and answer period. I will ask as many as time permits.

Now it's time to introduce our head table guests. I would ask each of our guests to stand briefly as their names are announced. From your right, Mick Bollock, Director of Public Affairs at the National Conference of State Legislatures. John Heldman, Reporter for *American Banker*, covering the Fed and the FSOC. Bryant Harris, Washington Correspondent for *Yomiuri Shinbun* Japan's largest newspaper. Tad Devine, a political consultant and a friend of Senator Sanders. Christopher Genovese[?], journalist and

former politics editor at *Huffington Post*. Jane Sanders, the Senator's wife. [applause] Donna Leinwand Leger, reporter at *USA Today*, former National Press Club President, and Vice-Chair of the Club's Speakers Committee.

Skipping over our speaker for a moment, Casia Climisiska[?], reporter for *Bloomberg News* and the Speakers Committee member who organized today's event. Thank you Casia. [applause] Michaelleen Crowell, Senator Sanders' Chief of Staff. Derrick Walbank, Congress Reporter for *Bloomberg First Word*. Lacey Crawford, Jr., Communications Director for Social Security Works. And Phil Cantrino, Vice-President and Chief Analyst at Boxoffice.com.

[applause]

Senator Bernie Sanders is widely known in Vermont simply as Bernie. He began a life of activism as a student at the University of Chicago, where he led a sit-in to protest discriminatory housing policies. After graduating and living on an Israeli kibbutz, Sanders moved to Vermont and had a series of jobs in areas ranging from filmmaking to carpentry. He ran and lost as a third party candidate for several offices before winning a race for Mayor of Burlington in 1981. His margin of victory was ten votes.

Sanders gained popularity by promoting Burlington's local businesses, fixing potholes, and bringing a minor league baseball team to town. Vermonters elected him to the House in 1990 and to the Senate in 2007. When Sanders arrived on Capitol Hill, he was the only Independent in the House. He has gone on to become the longest serving Independent in congressional history. He caucuses with the Democrats, and he has become the ranking member of the Senate Budget Committee.

Sanders speaks out frequently on issues he is passionate about, such as cutting military spending, taking action to protect the environment, and working to reduce income inequality. In 2010 he conducted a nearly nine-hour filibuster against tax cuts for wealthy Americans. So many people followed his effort online that the Senate video server crashed.

These days, Sanders is considering a bid in the 2016 Presidential election. And what better place would there be to announce such a bid than the National Press Club? [applause] Not that we're suggesting anything here, Senator.

Sanders has also been tinkering with his crusty persona. As the *Boston Globe* recently wrote, Sanders is a "issues-oriented class warrior" who "has begun to loosen up on the stump, softening his curmudgeonly demeanor with an occasional joke." [laughter] We at the National Press Club have also been known to relax our curmudgeonly demeanors from time to time. We want to do that right now by giving a warm welcome to Vermont Senator Bernie Sanders.

[applause]

SENATOR BERNIE SANDERS: Thank you very much. John, thank you very much for inviting me. And let me thank all of you who are here this afternoon. Before I begin the thrust of my remarks, let me give you a very short thumbnail sketch of my political life, because my journey here to Washington, D.C. has been a little bit different than many of my Senate colleagues.

As John mentioned, I was born in Brooklyn, New York in 1941. My father came to this country from Poland at the age of 17, without a penny in his pocket, and without much of an education. And I always think back about the extraordinary bravery that was his as well as many other millions of people who came to this country with so little. My mom graduated high school in New York City. My dad worked for almost his entire life as a paint salesman. And we were solidly lower middle class.

My parents, my brother and I lived in a small rent-controlled apartment. My mother's dream was to move out of that small apartment and own a home of her own. She died young, and she never fulfilled that dream. As a kid, in many, many ways, I learned what lack of money means to a family. And that is a lesson I have never forgotten.

My wife Jane and I have been married for 27 years. We have four great kids and seven beautiful grandchildren. And without trying to be overly dramatic about it, what motivates me politically, why I do what I do, is to make sure that these kids, and all of our children, can live in a wonderful country and a wonderful world.

Representing the great State of Vermont, as John indicated, I am the longest serving Independent in American congressional history. I served 16 years in the House as Vermont's lone Congressman. And in 2006, I was elected to the Senate and reelected in 2012. I began my rather unusual political career back in 1971 as a candidate for the U.S. Senate on a small third party called the Liberty Union. And I received two percent of the vote.

Not dissuaded, I ran a year later for Governor of the State of Vermont, and received one percent of the vote. [laughter] Not being the brightest light on the block, I ran again for the Senate and received four percent of the vote, and two years later ran for Governor and received six percent of the vote. I thought that I would give the people of Vermont a break, and I retired from politics in 1976.

Remembering one particular guy who said, "Bernie, I promise, I will vote for you if you promise me you will never run for office again." [laughter] In 1981, I was persuaded by some friends to run for Mayor of Burlington, the largest city in our state, against a five-term Democratic Mayor. I ran as an independent. Nobody but nobody thought that we had a chance to win. We did. And that very remarkable election, we put together an extraordinary coalition of workers and trade unionists, of environmentalists, of neighborhood activists, of low income organizations, of women's groups, of college students.

And that type of coalition politics of bringing together around a progressive agenda shapes my view of politics today. And a campaign which cost about \$4,000 dollars, I and the people who supported me knocked on thousands of doors in the city. And let me tell you, it gets cold in Vermont in March.

On election night, when the votes were counted, we won the working class wards by something like two to one, and won the election by all of 14 votes. It was the biggest political upset in modern Vermont history. And after the recount, the margin of victory was reduced to 10 votes.

Without going into any great lengths here, I took office with 11 out of the 13 members of the City Council, Democrats and Republicans, in very strong opposition to my agenda. And trust me, if those of you in this room think that President Obama has gotten a rough time from Republicans, that was nothing. That was nothing compared to what I and my supporters experienced during my first year in office.

But, one year later, in strong support of what we were attempting to do, and what we wanted to do, a slate of candidates working with me defeated a number of the incumbent obstructionists. A year after that, in an election in which the voter turnout was almost double from what it was when I was first elected, I pretty easily defeated a Democratic and Republican candidates, continued to get reelected. And my last election, defeated a candidate from both political parties.

In 1988, I ran for the U.S. Congress in a three-way race. I came in second with 38 percent of the vote. Two years later, I won that election by a 16 percent-- winning with over 16 percent more than my opponent. In 2006, with the retirement of Senator Jim Jeffords, and with the support of Democrats, I won Vermont's Senate seat against the wealthiest person in the State of Vermont, a candidate who spent three times more money than anyone had ever spent before in our state's history, and ran a very, very negative race. I won with 67 percent of the vote. And then, in 2012, I won reelection with 71 percent of the vote.

As Mayor of Burlington, my administration took on virtually every special and powerful interest in the City and in the State. Against the wishes of developers and the railroads, we created a beautiful people-oriented waterfront and a bike path along Lake Champlain. We developed the first municipal housing land trust in the country for affordable housing. We won national recognition for urban beautification by planting thousands of trees throughout the city. And we made major improvements in our streets and sidewalks. We implemented the largest environmental program then in the state's history, by building a new wastewater facility to prevent untreated waste from going into the lake.

We started a youth office, which created a beautiful daycare center, a little league program, afterschool programs, and a teen center, all of which continue to exist today. We were the first city in Vermont to break its dependence on the regressive property tax. We made major changes in Burlington Police Department, moving in the direction of

community policing. We started a very active and successful arts program and women's counsel. The result, for the last several decades, Burlington has been considered to be one of the most beautiful and livable small cities in America. And I invite all of you, not only to visit Burlington, but to visit our beautiful State of Vermont.

In 1990, I became the first Independent elected to the U.S. House in 40 years. And during my first year there, along with four other House members, we formed the Congressional Progressive Caucus, which stands today as one of the largest and most important caucuses in Congress, doing a great job representing the working families of our country.

One of the first votes in the House that I cast was against the first Gulf War. I believe that history will record that that was the right vote, as it was the-- [applause]-- as was the vote I cast years later against the war in Iraq, a war which I considered to be one of the worst foreign policy blunders in the modern history of our country.

[applause]

That war-- and I speak as the former Chairman of the Veteran's Committee, who learned, in my two years as Chairman, what the cost of war is. And that war cost us not only the lives of thousands of wonderful and brave young men and women, but it also created a situation where, today, hundreds of thousands-- some 500,000 men and women have come home from Iraq and Afghanistan with post-traumatic stress disorder and traumatic brain injury. They have come home with loss of arms and legs and their eyesight and their hearing. That is the cost of war.

And before we get involved in another war, we should remember what war is really about. [applause] And that war in Iraq also destabilized the entire region and opened up the can of worms that we now see, where we are now fighting the barbaric organization called ISIS and are deeply concerned about Iranian influence over Iraq.

While a member of the House Financial Resources Committee, I was one of those who led the fight against the deregulation of Wall Street, an effort supported by both the Republican and Democratic leadership. In retrospect, I think it is fair to say that most people today do not believe that it was a great idea to end Glass-Steagall and to allow the greed, recklessness, and illegal activity on Wall Street to go unchecked.

[applause]

I also strongly opposed the trade agreements written by corporate America and again supported by Democratic and Republican Presidents, agreements like NAFTA, KAFTA, permanent normal trade relations with China, and other trade agreements which have cost us millions of decent paying jobs and have led this country to a race to the bottom. And, needless to say, I strongly oppose the Trans-Pacific Partnership Trade Agreement.

[applause]

[applause]

While in the House, I took on the pharmaceutical industry and the outrageous prices they charge our people, and became the first member of Congress to take Americans across the Canadian border to purchase prescription drugs there. And I will never forget that trip where women struggling with breast cancer bought the medicine they need for one-tenth of the price in Montreal that they were paying in the United States.

[applause]

And my understanding is that today, hundreds of thousands of people, sadly, have to continue buying their medicine in Canada rather than in their local pharmacies.

As the Chairman of the Senate Veterans Committee, I worked hard in a bipartisan way to pass the most significant veterans legislation passed in many, many years. This legislation put over \$15 billion dollars into improving veterans' healthcare, into making certain that the people who put their lives on the line to defend us get the best quality healthcare possible and get it in a timely manner. And I have-- [applause]-- And one of the wonderful honors that I have received in recent years is to have been the recipient of the highest awards from both the American Legion and the VFW. And I am very grateful to them for that acknowledgement.

As someone long concerned about healthcare, and our dysfunctional healthcare system, I worked hard with Representative Jim Clyburn to put some \$12 billion dollars into federally qualified community health centers, which resulted in some four million lower income Americans gaining access to healthcare, dental care, low-cost prescription drugs, and mental health counseling. We also significantly expanded the National Health Service Corps to provide debt forgiveness for new primary care physicians. The President was very supportive of these efforts and, in my view, this program would have been one of the success stories of the Affordable Care Act.

As one of the leaders in the Senate trying to combat the global crisis of climate change, along with Senator Bob Menendez, I helped pass the Energy Efficiency Block Grant program, which put billions of dollars into energy efficiency and sustainable energy. Several years ago, working with several of my colleagues, I founded the Defending Social Security Caucus. And we were successful in beating back massive efforts to try to cut programs, cut Social Security, and benefits for disabled veterans from some of the most powerful people in this country. And that's an effort I will continue to make.

[applause]

Now that is a very brief description of my life and my political history. Let me go to something more important. And that is the future of our country. And what I am going to tell you now, I suspect not so many people who come up here will talk about. But as somebody who has been described as being too gruff, as a grumpy grandfather, as too abrupt and as not one of the more cheerful guys on Capitol Hill, I have to live up to my reputation. So I will be gruff. I will be abrupt, and let you know what I think.

Today in a nation plagued by many, many concerns, the most serious problem we face is the grotesque and growing level of wealth and income inequality. [applause] This is a profound moral issue. It is a profound economic issue. And, as a result of Citizens United, it is a profound political issue. This is the issue that impacts all other issues. Job creation and income, infrastructure, tax reform, healthcare, climate change, the environment, education, farm, housing, you name it, are all fundamentally impacted by income and wealth inequality.

And let me be very honest with you and tell you what very few elected officials will tell you. And that is, that given the incredible power of the billionaire class over the economic life of this country, over politics, over media, I am absolutely convinced that the struggling for economic and social justice, the struggle for a strong middle class, the struggle for a vibrant democracy in which elections are not bought by the wealthy, will not be won in our lifetime unless an unprecedented grassroots movement is developed, which is prepared to take on and defeat the power of the one percent. [applause]

Over this last weekend, my wife and I had the opportunity to visit Selma, Alabama and Montgomery, Alabama, along with many other members of Congress and tens of thousands of citizens, to honor the incredible bravery of those who marched and were beaten on Bloody Sunday 50 years ago. And we were there with my good friend John Lewis and many other colleagues.

Standing outside of Martin Luther King's small and modest Dexter Avenue Church in Montgomery, I was reminded, very forcefully, that real change never takes place without struggle, without the active participation of millions of people who are prepared to stand up and fight for justice, of people who, in fact, are prepared to put their lives on the line in those struggles.

The political battle of our time is not Republicans versus Democrats. It is not the political gains inside the Beltway that preoccupy much of the media's attention. It is not the ugly 30-second TV ads that flood our airways. The political struggle of this moment in our history is a declining middle class of millions of people working longer hours for lower wages, if they are lucky enough to have jobs, against the power of a billionaire class whose greed has no end.

[applause]

It is the struggle-- It is the struggle of Americans, black, white, Hispanic, Asian, Native American, women and men, gay and straight, struggling for decent jobs and the

income to adequately take care of their families, struggling for retirement security, struggling for a decent education for their kids, struggling for healthcare, struggling for dignity against the greed and power of a few on top who apparently want it all.

Economically, as many of you know, for the last 40 years, the great middle class of our country, once the envy of the entire world, has been in decline. Despite exploding technology, despite increased productivity, despite the global economy and the increase in trade, millions of Americans today are working longer hours for lower wages. And we have more people living in poverty today than at almost any time in the modern history of America. Today, real unemployment is not 5.5 percent. Real unemployment is 11 percent, if you include those workers who have given up looking for work or working part-time when they want to work full-time.

[applause]

Youth unemployment is over 17 percent. And African-American youth unemployment is near 30 percent. Shamefully, we have, by far, the highest rate of childhood poverty of any major country on earth. And despite the modest success of the Affordable Care Act, some 40 million Americans continue to have no health insurance while even more are underinsured or have heavy copayments or deductibles in their insurance policies. We remain today, in 2015, the only major country on earth that does not guarantee healthcare to all people as a right. And that is a shame to my mind.

[applause]

Now there are a lot of angry out there, all across this country. Some of them are in the Occupy Wall Street movement, consider themselves progressive. Some are in the Tea Party movement and see themselves as conservatives. But let me give you a hint as to why we are angry and why they are angry. Since 1999, the typical middle class family has seen its income go down by almost \$5,000 dollars after adjusted for inflation. The median male worker made \$783 dollars less last year than he did 42 years ago, despite an explosion of technology and productivity.

Are we better off today than we were six years ago when Bush left office? Of course we are. But anyone who does not understand the suffering, anxiety and fear that the middle class and working families of our country are experiencing today, has no idea as to what's going on in this country. And sometimes, that's my perception of Capitol Hill. There's a world here in Capitol Hill very distant from Vermont and the rest of the country. And I think it's imperative that we close that gap and begin to understand what's going on with the working families of this country.

Meanwhile, while the middle class continues to disappear, the wealthiest people and the largest corporations are doing phenomenally well. And the gap between the very, very rich and everyone else is growing wider and wider and wider. Top one percent now owns about 41 percent of the entire wealth of this country, while the bottom 60 percent

owns less than two percent. Today, incredibly, the top one-tenth of one percent, one-tenth of one percent now owns nearly as much wealth as the bottom 90 percent.

Today the Walton family, the owner of Wal-Mart, is now worth \$157 billion dollars. That is more wealth than the bottom 42 percent of the American people. The fact of the matter is, that over the last 40 years, we have witnessed the Robin Hood principle in reverse, and enormous transfer of wealth from the middle class and the poor to multimillionaires and billionaires.

In 1985, the share of the nation's wealth going to the bottom 90 percent was 36 percent. In 2013 it went down to just 22.8 percent. Listen to this. If the bottom 90 percent had simply maintained the same share of our nation's wealth as it did 30 years ago, it would have more than \$10 trillion dollars in wealth than is currently the case today. Meanwhile, while the middle class has shrunk, the people on top are doing extraordinarily well. Today, the richest one-tenth of one percent have increased their share of our nation's wealth by more than \$8 trillion dollars over the last three decades.

Terms of income, as opposed to wealth. Since the great Wall Street collapse, 99 percent of all new income is going to the top one percent. So, our people all over this country struggle, they worry how they're going to feed their kids, they worry how they're going to send their kids to college, how they're going to do childcare, worry about their parents, 99 percent of all new income generated in the last several years goes to the top one percent. The very rich get richer. And everybody else gets poorer.

In 2013, just as an example, the top 25 hedge fund managers made more than \$24 billion. That is equivalent to the full salaries of more than 425,000 public school teachers. Is that what America is really supposed to be about? I don't think so.

[applause]

But income and wealth inequality is not just the moral issue. It is not just an economic issue. Maybe even more profoundly, it is a political issue. Because the people who have the money are not putting their money under their mattresses. They are investing heavily in the political process to make the rich even richer. As a result of the disastrous Supreme Court decision on Citizens United, billionaire families are now able to spend unlimited sums of money to purchase the candidates of their choice. I know that sounds like a harsh statement. But if anyone doubts what goes on in Congress, that piece of legislation after piece of legislation is done, is not done on behalf of the wealthy and large corporations, then let me respectfully tell you, you don't know what's going on in Washington.

According to media reports, it appears the Koch brothers are prepared to spend more money in the next election than either the Democratic or Republican parties. In other words, one family, the second wealthiest family in this country, worth approximately \$100 billion dollars, may well have a stronger political presence than either one of the major two parties.

Here is from a recent article in Politico. The Koch brothers and their allies are pumping tens of millions of dollars into a data company that's developing detailed state-of-the-art profiles on 250 million Americans, giving the brothers political operation all the earmarks of a national party. Further, the Koch network also has developed in-house expertise in polling, message testing, fact-checking, advertising, media buying, dial groups and donor maintenance. Add mastery of election law or corporate-minded aggressiveness and years of patient experimentation, plus seemingly limitless cash, and the Koch operation actually exceeds the Republican National Committee's Data Operation in many important respects.

And because they have an endless supply of money, they will only get stronger. Now I want everyone in this room, and in fact those listening to this program, to step back and take a deep breath, and tell me what you see. When the second wealthiest family in this country, with an extreme right wing agenda, and a few of their billionaire pals, have more political power than either of the two major political parties in this country, what is that political system called? Well, I think it should be called by its rightful name. It is not called democracy. It is called oligarchy. And that is the system we are rapidly moving toward. And that is a system we must vigorously oppose.

[applause]

Now I probably have exceeded my time. I always get people a little bit nervous here. Let me very briefly-- If I go on too long, yank me. That's all right. I've been yanked once or twice before. Let me just touch on what a progressive agenda looks like, to begin to address some of the problems that I mentioned.

First of all, let's never forget, today, despite the improving economy, we have a major jobs and income crisis. What do we do? We need to rebuild our crumbling infrastructure. I have introduced, along with Barbara Mikulski of Maryland, a trillion dollar piece of legislation that will go a long way to rebuild our crumbling roads, bridges, airports, water systems, and, by the way, support the creation of 13 million decent paying jobs.

[applause]

And when we talk about jobs and income, the \$7.25 minimum wage here at the federal level is a starvation wage. We need to raise it over a period of years to \$15 dollars an hour. Nobody working 40 hours a week in this country should live in poverty. [applause] Further, despite what my Republican friends may think, climate change is real. Climate change is caused by human activity and is already causing devastating harm. We have got to transform our energy system away from fossil fuel to energy efficiency and sustainable energy. [applause]

We have to pass pay equity for women workers. It is unacceptable that women are making 78 cents an hour compared to men. [applause] Fourth, if we're going to save the

middle class of this country, we need to fundamentally transform our trade policies. They are not working. Corporate America is going to have to start investing in the United States not in China. [applause]

Fifthly, we got to learn from the rest of the world that investing in higher education is an asset. It is a positive step. It is a national disgrace that millions of our young people are graduating school deeply in debt and many others cannot afford to go to college. That is not the way you create a great nation. Anyone who has the ability and desire should be able to get a college education regardless of the income of their family.

[applause]

Sixth, you cannot regulate Wall Street. Wall Street is regulating the Congress. The sixth largest financial institutions have assets of almost 60 percent of our GDP. If Teddy Roosevelt were President today, you know what he would say? "Break 'em up." And he would be right. It's hard to break up large Wall Street banks. [applause]

So I mentioned earlier United States remains the only major country on earth without a national healthcare program. And yet, we spend almost twice as much per capita. It is time for America to guarantee healthcare to every man, woman and child as a right of citizenship. [applause]

Some of my colleagues in Congress, some of my Republican colleagues are working day and night to try to cut Social Security, cut Medicare, cut Medicaid. Needless to say, I strongly disagree. We've got to expand Social Security, not cut Social Security. [applause] We need real tax reform. It is unacceptable that major corporation after major corporation, making billions of dollars, pays nothing in taxes, or that we lose \$100 billion a year in revenue because these companies stash their money in the Cayman Island, Bermuda, and other tax havens. It is time for these large corporations to rejoin America and start paying their fair share of taxes.

[applause]

So let me thank Mr. Hughes and my forgiveness for over-extending my time. But we are at a crucial moment in American history. And it is imperative that we learn from the Civil Rights Movement, which achieved so many extraordinary victories, that we organize, that we educate, that we bring people together to create an America that works for all of us, and not just a handful of billionaires. Thank you all very, very much.

[applause]

JOHN HUGHES: Senator, when will you declare your intentions for 2016 regardless of what they are?

SENATOR BERNIE SANDERS: Well that's a good question. And let me say this. What I have believed-- The reason that I have been thinking about running for

President, you'll have to trust me, I'm sitting here next to my wife who is less than enthusiastic about this idea, [laughter] is not because I wake up in the morning and say, "Boy, I really have this burning desire to be President of the United States." I am as proud as I can possibly be to be representing the great State of Vermont. And I have reached a higher level of political achievement I ever dreamed to be possible.

But the reason I am thinking about running for President is that, at a time when the middle class of this country is disappearing, and so many people are giving up on the political process-- Last election 63 percent of the people didn't even bother to vote. So I think we need an agenda. We need candidates who are going to stand up for the working class of this country, for working families. And you know, so that's what I'm thinking to do.

Now it ain't an easy task. You know, it's easy to give a speech. But, when you're taking on the Koch brothers, and you're taking on the billionaires, you're taking on Wall Street and the insurance companies and the drug companies and the military industrial complex, that's not easy stuff. [laughter] Not easy stuff. And I don't want to do this thing unless I can do it well. Can we put together the political movement of millions of people who are prepared to work on taking on the billionaire class? And that's what I'm trying to find out. You know, that's not-- I go around the country, and there's a lot of support for these ideas, more than I think inside the Beltway pundits understand.

But can you convert that into grassroots organizations? How do you raise money? I was thinking, the other day. I really was. I woke up, and I said, "Wow. If I were really, really successful, and did something unprecedented, and I had three million people contribute \$100 dollars each"-- And, by the way, in my election campaigns, I think the average contribution is \$45 dollars. Not a lot of money here in Washington, D.C. And I don't do these fundraisers for \$100,000 dollars apiece or \$10,000. I don't know anybody who has that kind of money, all right. [laughter]

But I was thinking, if I was really enormously successful, and I had three million people contributing a hundred dollars each, three million people, that would be \$300 million dollars, an enormous sum of money, one-third of what the Koch brothers themselves are going to spend. So those are the issues that I'm trying to work on right now.

JOHN HUGHES: So you're an Independent. You caucus with the Democrats. If you ran, would you run as a Democrat? Or would you run as an Independent?

SENATOR BERNIE SANDERS: Great question. It's also one of the things on my mind. I'm getting bolder and bolder and grayer and grayer. So I'm trying to think through all these issues. Here is the story on that one. If you go out among the American people, and you say, "Do you have a lot of confidence in the Democratic party or the Republican party?" what they'll tell you is the Republican party has moved from a moderate centrist part to a right wing extremist party. Way out of touch. Democratic party, once the party of the American working class, nobody-- or very few people

perceive it to be the case anymore. And people, more and more people, all over this country, are looking for alternatives to the two-party system. So that's one of the reasons why one might run as an Independent.

What's the negative? As you all know, it is awfully hard to run as an Independent if you're not a billionaire. I am not a billionaire. How do you put together a political infrastructure? How, outside of the two-party system, how do you get invited to debates? In all due respect to the media, is the media going to follow somebody who is running as an Independent? Not debating. In some cases, it's literally impossible to get on the ballot as a third party candidate. So those are the issues that we are also trying to work through.

JOHN HUGHES: What makes you an Independent, given that you always do caucus with the Democrats in the Senate? And with the Republican Senate, aren't you forced to vote with the Democrats anyway, so the Republicans can't get their agenda passed? So I guess the questioner is saying, what really makes you an Independent? Aren't you really a Democrat?

SENATOR BERNIE SANDERS: No. As I started in my discussion, my first victory was defeating a five-term Democrat. And I've defeated Democrats and Republicans for many, many years. This is what I think. I think we have a political system right now, which I mentioned earlier, I think the Republican party has become extremely right wing. This is not the party of the Dwight David Eisenhower. And there's no way, obviously, I would caucus with them.

I think within the Democratic party, you have some great people. You have some really, really good people who often don't get the credit they deserve. I mentioned the Progressive Caucus in the House. Many progressives or some progressives in the Senate working night and day for working families.

So to me, given, you know, as a member of the U.S. Senate, there are two caucuses, the Democrats and the Republicans. So there's not much question about which caucus I would be in. And I want to thank Harry Reid and the Democratic leadership in the Senate for treating me very fairly and very, very decently. But you know, to my mind, there's no question but the Democrats are far preferable to the Republicans on the issues that I am concerned with.

JOHN HUGHES: If you ran and if you were elected, how would you work with Congress? There seems to be a gridlock between the White House and Congress now. Would that be the same case if you were in the White House?

SENATOR BERNIE SANDERS: The issue, in my view, the reason that Congress is dysfunctional is not because of the so-called gridlock that exists. You know, it's not that every member of Congress has a personality defect and is unable to communicate with people in another political party. Or the people end up hating everybody around. It's just not the case.

This is what is the case. The case is, right now, that the United States Congress is not representative of where the American people are. They are way out of touch. The American people say, "Raise the minimum wage." The United States Congress says, "Give tax breaks to billionaires." [laughter] That's true. The American people say, "We have to move towards sustainable and clean energy and energy efficiency." The United States Congress says, "Build the Keystone Pipeline." And on and on.

So the issue, you asked me the question, and that is a very important question. I happen to have a lot of respect and personal affection for Barack Obama. I think history will judge him in a like-kind way that his contemporaries have. [applause] And I think that, as a politician, he has won campaigns that will also make the history book, especially his first one.

But if you were to ask me-- and I think I have told him this, so I'm not telling you any secrets-- what his major mistake has been, is that he thought that, after putting together this extraordinary grassroots movement of young people, minorities, working class people, putting together that coalition, and getting elected to the Presidency, and then he thought he could sit down with Republicans and negotiate all of these fine agreements, he was mistaken.

The only way that any President in this day and age, taking on the billionaire class can succeed, the only possible way is to mobilize tens of millions of people to say to Congress, "Guess what. This is what you are doing. You are going to raise the minimum wage. You are going to create millions of jobs. You are going to protect our veterans and our seniors. You're not going to give tax breaks to the rich. You are going to make college affordable. And we are watching you. And if you don't vote for this legislation, you're not going to return to office."

What I will say, with 100 percent certainty, that if we continue to have elections in which 63 percent of the people don't vote, 80 percent of young people don't vote, then the rich will only get richer, and will continue to dominate what goes on here in Washington. So to answer your question, any serious President that wants to represent working families has to mobilize people all over this country to make the Congress an offer they can't refuse.

[applause]

JOHN HUGHES: How will your decision on running for President be affected by what others do? For instance, Secretary Clinton, if she gets in the race, and depending on what she does or says, if she goes to Wall Street and comes out very strong against Wall Street, for instance, or if a Senator Warren or somebody like that got in, would that affect your decision to get in or get out?

SENATOR BERNIE SANDERS: No, I would not be running-- You know, I do politics. And the people in Vermont understand this. I know the rest of the country does it a little bit differently than other people do. You're looking at somebody who's run

in many, many elections. In the House for 16 years, eight elections, in the Senate twice. Lost some elections. Do you know how many negative ads I've run during all those years? Not one. Never ran a negative ad. So I don't run against people. It's not my desire to trash people. Hillary Clinton is a remarkable woman with an extraordinary history of public service. Would it not be my job to run against them, it would be my job, if she ran and if I ran, to debate the serious issues facing our country, as intelligent people should be doing in a democracy.

[applause]

And let me say this. Again, this is how I always get myself in trouble. And I'm getting my wife nervous already. But we can't have that serious debate if the media doesn't allow it. So I would urge my media friends that, instead of political gossip, let us talk about the real issues and respect different points of view. But when 63 percent of the people in a poll last year didn't know which political parties controlled the House and the Senate, something is wrong with political consciousness in this country.

So what we need is civil intelligent debates on the real issues facing the American people. Not more political gossip of who's winning today and who's losing, who slipped on a banana peel, who said something particularly stupid. I'm sure I did today. It'll be-- you know. But let it be. How do we rebuild a crumbling middle class? How do we lead the world in transforming our energy system so we can save the planet from climate change? How do we do with a grotesque level? How do we deal with the grotesque level of income and wealth inequality? Not easy stuff. How do we do it? Those are the issues that serious people should be talking about.

[applause]

JOHN HUGHES: I had read that you were frustrated about the number of times you were asked about Secretary Clinton's emails. And I'm wondering if you view that as just a total tempest in a teapot? Or is there some real transparency issues about how government operates at the core of this, that people like yourself should talk about?

SENATOR BERNIE SANDERS: Well, the frustration is, that in all the years I've been in Congress-- it's true-- not one person in the media came up to me and said, "Bernie, we have the highest rate of childhood poverty in the industrialized world. What are you going to do about it?" "Bernie, we have 11 percent of our people unemployed today. How are you going to put those people back to work?" "Bernie, are you worried that so few people have so much political power? What are you going to do about that?" Those are questions I don't hear very much about.

So in terms-- I don't know a whole lot about it. I know what you know, what you read in the newspapers about the emails. I really don't know what the rules are in terms of the Department of State. But frankly, from the calls I just mentioned, ask my person at the front desk, "How many calls are we getting on Hillary's emails?" You know what the answer was in Washington, D.C.? Zero. Not one of the major issues facing me.

JOHN HUGHES: How would you handle the Federal Reserve as President? And what do you think about the push by the Republicans to have the Fed audited?

SENATOR BERNIE SANDERS: A good, important issue. When I was involved in Dodd-Frank, a major piece of financial legislation, we managed to get an amendment, for the first time in the history of the United States, passed, that didn't audit the Fed in its entirety, but did audit the Fed during the financial crisis. And boy, did we learn a lot. And Bloomberg, by the way, was active in that effort as well. I think they brought forth a lawsuit.

But what we found out is that, during the financial crisis, \$16 trillion dollars in zero or low interest loans was lent out to virtually every financial institution, major financial institution, in the United States and central banks all over the world, \$16 trillion dollars zero or low interest loans in a revolving loan fund. And yet, working families today have to figure out how they're going to pay seven or eight percent interest rates for their kids to go to college. So maybe we should practice low interest loans for working families and not just greedy financial institutions.

In terms of auditing the Fed, that is legislation that I was on. Here is an example of strange bedfellows coming together. Ron Paul and I worked together on that legislation, of which we managed to pass some of it in the bill. So the idea of auditing the Fed does make sense to me.

JOHN HUGHES: Several questions about war and defense. And we're running short of time, so I'll try to combine a few of them. And you can jump in. You have opposed the wars in Iraq and Afghanistan. If you were President, how would you have responded to the attacks of September 11th, 2001? That's one question. And another questioner notes that you are a big advocate of cutting defense spending, yet this person also believes you're a supporter of the F-35 program, which has come under a lot of criticism as being wasteful. So how do you reconcile that? So F-35 and September 11th.

SENATOR BERNIE SANDERS: First of all, I voted for the war in Afghanistan, whether history will recall that as the right vote or not, I don't know. But I did. And the reason I did is, obviously, we knew-- or at least had a pretty good idea who led the attack on 9/11, Osama bin Laden. He was being harbored in Afghanistan. They refused to give him up. And I supported our troops going in there. I did not know, then, that that war would go on and on and on. That I didn't know.

I strongly opposed the war in Iraq, and I think history will recall that as the right vote. Now how you deal with ISIS is a difficult issue. None of these issues are simple. And anyone who jumps up and thinks they have the magical solution is usually very, very wrong. But this is what my fear is. We have been in war in Iraq and Afghanistan for over a decade. The cost of that war in human life and suffering and financially has been very, very heavy. I strongly, strongly feel that some of my colleagues are hell-bent in getting us

involved in never-ending wars in the quagmire of the Middle East. And I will do my best to oppose that.

Now right now, what you have is a situation where, as an example, Saudi Arabia, some of you may know, is a country controlled by a multibillion dollar family, one of the wealthiest families in the world. Turns out that Saudi Arabia has the fourth largest military budget in the world. They have a large military budget. Now why in God's name is the United States contemplating sending combat troops into Iraq again, when you got the Saudis sitting there watching us do that?

I think what you have now in the Middle East is, in fact, a war for the soul of Islam. What will Islam be? Will it be the peaceful religion that many believe it to be? Or will it be an ISIS form? And I think it is absolutely incumbent for Saudi Arabia, for Qatar, for Kuwait, for Jordan, for the countries in that region to get actively involved in that effort against ISIS. I think the United States and Western Europe should be supportive of their effort. But I do not believe that the United States should lead that effort.

[applause]

JOHN HUGHES: We are almost out of time. But before I ask the last question, I have a couple of other important matters to take care of. First, I want to remind you about upcoming speakers. FDA Commissioner Margaret Hamburg will be here on March 27th. And Vince Cerf, Chief Internet Evangelist for Google will be here on May 4th.

Second, I'd like to present our guest with the traditional National Press Club mug, which is really a nicer, more valuable gift than anything you'd get as President of the United States, let me tell you. [laughter]

SENATOR BERNIE SANDERS: Thank you very much.

[applause]

JOHN HUGHES: Last question. Ben and Jerry periodically retires its flavors. As a powerful political personage, what flavor would you use your considerable clout to save if it ever got put on the chopping block? [laughter]

SENATOR BERNIE SANDERS: Well Ben and Jerry are good friends. And Jerry stopped eating a lot of that ice cream, he's a lot-- Ben has stopped eating a lot of that ice cream, he's a lot skinnier now than he used to be. There is a-- Well, I like them all. I got to confess that. [laughter] But I'm old fashioned. And chocolate does just fine with me. [laughter]

[applause]

JOHN HUGHES: Thank you all for coming today. And I'd also like to thank the National Press Club staff, including its Journalism Institute and Broadcast Center for organizing today's event. And if you would like a copy of today's program, or to learn more about the National Press Club, go to our website. That's press.org. Thank you. And we are adjourned.

[gavel]

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