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Obama wins 2nd term: 'The best is yet to come'

CTV National News: Reaction to Obama's speech



Paul Workman from the rally in Chicago says Obama is going back to the White House more inspired.

CTV National News: Tension within Republicans?



Joy Malbon says there is speculation that Romney only had a victory speech prepared, and discusses the growing tension within the party.

CTV National News: Celebration in Washington



Omar Sachedina reports from Washington where supporters have gathered for a spontaneous celebration.

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Andrea Janus, CTVNews.ca

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U.S. President Barack Obama delivered a blistering victory speech to a cheering crowd of supporters in Chicago early Wednesday morning after winning another four years in the White House.

After walking on stage with his family to Stevie Wonder's "Signed, Sealed, Delivered," Obama waited for the crowd to finish chanting "four more years," before promising them that "the best is yet to come."

After trailing in both Electoral College votes and the popular vote to Republican challenger Mitt Romney, Obama surged ahead with victories in key battleground states of Ohio and Virginia to win the election.

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He told supporters that, "Tonight, more than 200 years after a former colony won the right to determine its own destiny, the task of perfecting our union moves forward, it moves forward because of you."

Obama said the election result reflects "the belief that while each of us will pursue our own individual dreams, we are an American family and we rise and fall together as one nation and as one people."

Obama thanked campaign workers and voters, and praised the nation's teachers, soldiers, workers, and vowed not to squander the opportunity given to him to continue his work for a second term.

"I believe we can build on the progress we've made and

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continue to fight for new jobs and new opportunities and new security for the middle class,” Obama said.

“I believe we can keep the promise of our founding, the idea that if you're willing to work hard, it doesn't matter who you are or where you come from or what you look like or where you love. It doesn't matter whether you're black or white or Hispanic or Asian or Native American or young or old or rich or poor, abled, disabled, gay or straight. You can make it here in America if you're willing to try.”

Obama also touched on the divisiveness of the campaign, saying Americans “are not as divided as our politics suggests.

“We are not as cynical as the pundits believe. We are greater than the sum of our individual ambitions and we remain more than a collection of red states and blue states. We are, and forever will be, the United States of America.”

The president thanked his wife, Michelle, his running mate, Vice President Joe Biden, and also congratulated his opponent on “a hard-fought campaign.”

Obama pulled ahead late after Romney was ahead in Electoral College votes for much of the night. Romney also had a slight edge in the popular vote, but even that lead eventually slipped away and Obama led by nearly a million votes.

Hours after polls closed, Virginia was finally declared for Obama early Wednesday, which gave Obama 303 electoral votes to Romney’s 206.

In the U.S., the popular vote does not decide who wins the election. Rather, the winner of each state gets that state’s

U.S. President Barack Obama addresses supporters at his election night party in Chicago on Wednesday, Nov. 7, 2012. (AP / Charles Rex Arbogast)



Supporters cheer at the end of U.S. President Barack Obama remarks during an election night party in Chicago, early Wednesday, Nov. 7, 2012. (AP / Matt Rourke)



U.S. President Barack Obama, first lady Michelle Obama, Vice President Joe Biden and Jill Biden wave at his election night party in Chicago, Wednesday, Nov.



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night party in Chicago, Wednesday, Nov. 7, 2012. (AP / Chris Carlson)



U.S. President Barack Obama and wife Michelle Obama is holding hands with Vice President Joe Biden and his wife Jill Biden following Obama's victory speech to supporters in Chicago early Wednesday, Nov. 7, 2012. (AP / Jerome Delay)



U.S. President Barack Obama waves as he walks on stage with first lady Michelle Obama and daughters Malia and Sasha at his election night party Wednesday, Nov. 7, 2012, in Chicago. (AP / Chris Carlson)

Electoral College votes, and 270 are needed to win.

Romney emerged shortly before 1 a.m. Wednesday to address his supporters at his campaign's headquarters in Boston.

"I have just called President Obama to congratulate him on his victory," Romney said.

"His supporters and his campaign also deserve congratulations. I wish all of them well."

Romney also thanked his wife, Ann, and his running mate, Paul Ryan.

"I believe in America. I believe in the people of America," Romney said to cheers and applause from the crowd.

"Paul and I have left everything on the field...I so wish that I had been able to fulfill your hopes and lead the country in a different direction, but the nation chose another leader."

Obama's headquarters in Chicago erupted in wild cheers after he was declared the winner shortly before 11:30 p.m. ET Tuesday.

"This happened because of you," Obama tweeted. "Thank you."

Prime Minister Stephen Harper issued a statement early Wednesday to "congratulate President Barack Obama's re-election as President of the United States of America."

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Ryan Charchian, 18, of New York, hugs Allie Rapa, 19, of New York after news reports projected U.S. President Barack Obama to win a second term as they celebrated in New York, on Tuesday, Nov. 6, 2012. (AP /Craig Ruttle)



Supporters react to election results at the election night party for U.S. President Barack Obama in Salt Lake City, Utah. (The Salt Lake Tribune / Trent Nelson)



U.S. Republican presidential candidate and former Massachusetts Gov. Mitt Romney waves to supporters during his election night rally in Boston on

Harper said he is looking forward to working with Obama over the next four years on the economy, jobs and border security issues.

Obama will once again face the challenge of leading the country with a divided Congress, as Democrats retained control of the Senate and Republicans maintained their hold over the House of Representatives.

Indeed, Obama will be tasked with turning around a sluggish economy and reining in a national debt that tops \$16 trillion and a budget deficit that has reached \$1 trillion.

When it comes to the issue of most concern to voters, a national exit poll found that 59 per cent of voters believe the economy is the top issue facing the nation.

Tuesday's exit poll of more than 19,000 voters conducted by Edison Research for The Associated Press and the major U.S. networks also found that:

- Just under four in 10 voters said unemployment was the biggest economic problem they are facing.
- Four in 10 voters said the economy is improving, while 3 in 10 said it is getting worse.

As voters headed to the polls earlier Tuesday, long lines at polling stations and concerns that some residents affected by Hurricane Sandy would be left disenfranchised raised the spectre of a protracted court battle like the one that marred the 2000 vote.

More than 45 million voters had cast ballots before election day in early voting. However, voters in several states complained of long lineups, while others

election night rally, in Boston on Wednesday, Nov. 7, 2012. (AP / Elise Amendola)



A supporter reacts to election results at the election night party for U.S. President Barack Obama in Chicago, Tuesday, Nov. 6, 2012. (AP / Charles Rex Arbogast)

encountered technical glitches, including one voting machine in Pennsylvania that indicated a vote had been cast for Romney when the Obama button was pressed.

In other precincts, voters complained of robocalls giving them false voting information.

Romney Took Early Lead

As polls began closing at the dinner hour on the East Coast, Romney took a handful of states, including Kentucky and its eight electoral votes, followed by West Virginia, Indiana and South Carolina.

Obama was quickly declared the winner in Vermont, taking its three electoral votes, and sat there until nine states

came through for him, including his home state of Illinois and its 20 electoral votes.

Unlike Obama, Romney lost his home state, with Massachusetts' 11 electoral votes going to the president.

Romney had been ahead for much of the evening, bolstered by wins in Texas, Arizona and North Carolina, the latter being the only battleground state the GOP candidate ended up winning.

However, results posted shortly before 10 p.m. ET gave Obama Pennsylvania and its 20 electoral votes, shortly after he won Michigan and its 16 electoral votes, as well as New York and its 29 votes and New Jersey's 14 votes. Romney took Texas as expected and its 38 electoral votes.

Romney attended a last-minute rally in Pennsylvania Tuesday afternoon in what turned out to be a fruitless bid to appeal to undecided voters in the state.

But hours after polls closed, a victor had yet to be declared in major battleground states such as Ohio, Virginia and Florida, which left the outcome unclear for some time. Of the big three battleground states, Florida had yet to be called early Wednesday.

Obama surged ahead with a victory in Colorado and Wisconsin, as well as California, Washington and Minnesota.

With files from The Associated Press

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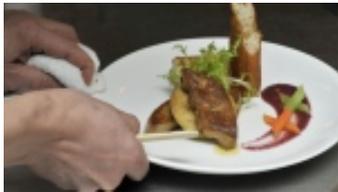
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