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Donald J. Trump

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Remarks: Donald Trump Announces an Economic Investment in the United States - March 3, 2025

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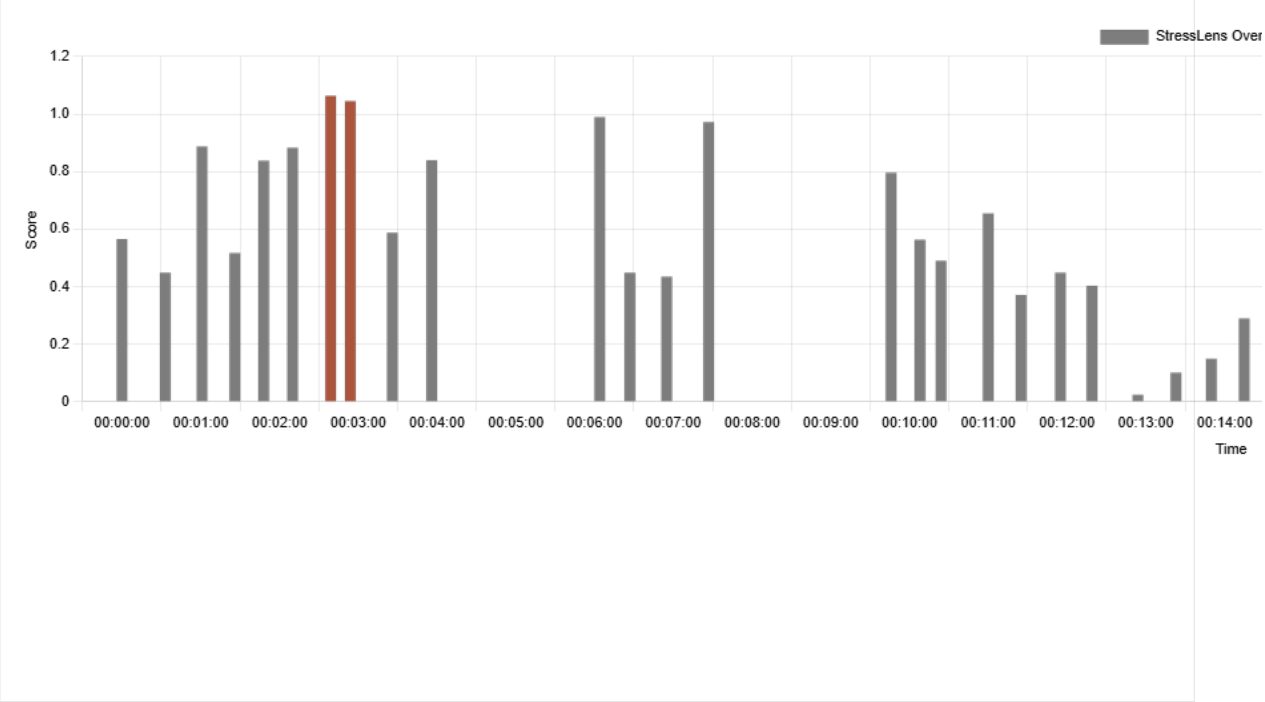

Full Transcript

Donald Trump 00:00:00-00:00:33 (34 sec) NO SIGNAL (0.567)

Hello, everybody. Thank you very much. Thank you very much. This is a very big day for a lot of reasons, but this gentleman is a very unique man. This I think I can say in the world of chips certainly, but in the world, pretty much of business, nobody's done what he's done. Very -- for those of you that are into that world, you would say, wow, he's a legend.

Donald Trump 00:00:33-00:01:01 (28 sec) NO SIGNAL (0.45)

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But he is a legend and it's an honor to be with you. Very great honor. Thank you very much. Thank you very much. Welcoming from TSMC, which is the biggest there is at a level that you can't even calculate, frankly. CC Wei to the White House for a very historic announcement. This is a tremendous thing for our country and hopefully for his company.

Donald Trump 00:01:01-00:01:26 (25 sec) NO SIGNAL (0.889)

We're also pleased to be joined by Commerce Secretary Howard Lutnick, and White House AI and the crypto czar, David Sacks, another two very highly respected people. It's great to have you guys involved. And David, thank you very much for coming on. David is sort of the king of intellect in that world. We have some good people.

Donald Trump 00:01:26-00:01:48 (21 sec) NO SIGNAL (0.519)

Today, Taiwan Semiconductor is announcing that they will be investing at least $100 billion in new capital in the United States over the next short period of time to build state of the art semiconductor manufacturing facilities. I think mostly it's going to be in Arizona, which is what I understand, which is a great state.

Donald Trump 00:01:48-00:02:10 (22 sec) NO SIGNAL (0.84)

I like it because I won it, but I won most of them actually. But I did. We won it and we won it big. The most powerful AI chips in the world will be made right here in America and it will be a big percentage of the chips made by his company. But as you know, they're based mostly in Taiwan and they're far and away the biggest.

Donald Trump 00:02:10-00:02:39 (30 sec) NO SIGNAL (0.885)

There's nobody even close. This $100 billion in new investment will go into building five cutting edge fabrication facilities in the great state that we just discussed, Arizona, and will create thousands of jobs, many thousands of jobs and high paying jobs. In total, today's announcement brings Taiwan Semiconductor investments to about $165 billion they've started already among the largest new foreign direct investments in the United States.

Donald Trump 00:02:39-00:02:53 (14 sec) WEAK (1.065)

Apple, as you know, made a big announcement last week, $500 billion, and we have some others that have announced. We have many that want to announce. But I don't have time to do all of these announcements, I tell you, but for you, I'm doing the announcement.

C.C. Wei 00:02:53-00:02:54 (1 sec) NO STRESSLENS

Thank you.

Donald Trump 00:02:54-00:03:26 (32 sec) WEAK (1.047)

This will create hundreds of billions of dollars in economic activity and boost America's dominance in artificial intelligence and beyond. Semiconductors are the backbone of the 21st century economy. And really without the semiconductors, there is no economy -- powering everything from AI to automobiles to advanced manufacturing, and we must be able to build the chips and semiconductors that we need right here in American factories with American skill and American labor and that's exactly what we're doing.

Donald Trump 00:03:26-00:03:56 (30 sec) NO SIGNAL (0.589)

As you know, Taiwan pretty much has a monopoly on that market, and I think pretty much is not a term that's even appropriate; they do have a monopoly. And this is a tremendous move by the most powerful company in the world. It's a matter of economic security. It's also a matter of national security for us. And at the same time Mr. Wei will be able to diversify and have a tremendous presence in another place and a very safe place.

Donald Trump 00:03:56-00:04:15 (19 sec) NO SIGNAL (0.841)

And I want to thank Taiwan Semiconductor for doing the announcement and I'd like to ask Mr. Wei to say a few words if he might. And I'd also like to ask Howard and David, you can say a couple of words, but maybe you should go first because right now he's the most important man in the room. I'm sorry, fellas.

Donald Trump 00:04:15-00:04:18 (2 sec) NO STRESSLENS

Please. Thank you very much. Great honor. Thank you.

C.C. Wei 00:04:18-00:05:17 (59 sec) NO STRESSLENS

Thank you, Mr. President. I'm a little bit nervous, so I have to pull out my piece of paper. Mr. President, Secretary Lutnick, and David, I didn't know that's your title. But OK. First, I want to say thank you to Mr. President to give me this opportunity to announce our big project in the US. TSMC is the world's largest chip manufacturing founded by Dr. Morris Chen in 1987. It's now at the forefront of semiconductor technology supporting AI advancement and industry growth.

Donald Trump 00:05:17-00:06:04 (47 sec) NO STRESSLENS

In fact, I would like to wind back the time that in 2020 we had to thank President Trump's vision and his support. So, TSMC started the journey of establishing the advanced chip manufacturing in Arizona. And now, let me proudly say now the vision becomes reality. In Phoenix, Arizona with 3,000 employees, we are producing the most advanced chip made on US soil with the success of our first fab.

Donald Trump 00:06:04-00:06:27 (23 sec) NO SIGNAL (0.991)

So, we are now very happy to announce we are going to invest an additional US$100 billion in addition to our current US$65 billion investment in Arizona. We are going to build three more new fabs after we promised the three fabs already and another two very advanced packaging fab and most important R&D center also in Arizona.

Donald Trump 00:06:27-00:06:55 (28 sec) NO SIGNAL (0.45)

For this all the investment, $165 billion, is going to create thousands of high paid jobs, as president just announced. And we are most important, actually we are going to produce many AI chips. We are going to produce many chips to support AI progress and to support the smartphones progress. And again, with that, I want to thank President Trump again for his support.

Donald Trump 00:06:55-00:07:22 (27 sec) NO SIGNAL (0.437)

In addition, I also want to thank my customers in the US such as Apple, Nvidia, AMD, Qualcomm, Broadcom, they all support TSMC's manufacturing in the US. Without their support, we probably cannot make it through. So again, I want to thank them. Also, I'd like to thank the TSMC employees; without their efforts we just cannot make it today.

Donald Trump 00:07:22-00:07:24 (1 sec) NO STRESSLENS

That's all I want to say and thank you.

Donald Trump 00:07:24-00:07:27 (3 sec) NO STRESSLENS

Thank you. That's great. Thank you very much. Howard, please. David.

Howard Lutnick 00:07:27-00:07:52 (25 sec) NO SIGNAL (0.974)

Sure, thank you. Thank you. So, I'm thrilled to be here today because President Trump has made it a fundamental objective to bring semiconductor chip manufacturing home to America. Under the Biden administration, TSMC received a $6 billion grant and that encouraged them to build $65 billion. So, America gave TSMC 10 percent of the money to build here.

Howard Lutnick 00:07:52-00:08:26 (34 sec) NO SIGNAL (0)

And now you're seeing the power of Donald Trump's presidency because TSMC, the greatest manufacturer of chips in the world, is coming to America with a $100 billion investment. And of course, that is backed by the fact that they can come here because they can avoid paying tariffs. So, the idea is, come to America, build greatness in America, build for the American customers, the Apple, Nvidia, that whole list that Chairman Wei gave in order to bring production to America.

Howard Lutnick 00:08:26-00:08:52 (26 sec) NO SIGNAL (0)

So, we're really, really excited. This continues the most incredible path you've ever seen in these first weeks and months of the Trump administration of incredible manufacturing coming to America. The keys that the president has called out are coming here. They're coming here in huge size because they want to be in the greatest market in the world and they want to avoid the tariffs that if they're not here, they'd have to suffer.

Howard Lutnick 00:08:52-00:09:08 (16 sec) NO SIGNAL (0)

So, I want to congratulate CC Wei for bringing in this incredible $100 billion our investment, but it's on the shoulders of our President, Donald Trump, which is why he's coming. So thank you.

Donald Trump 00:09:08-00:09:10 (1 sec) NO STRESSLENS

Thank you. David?

David Sacks 00:09:10-00:09:31 (21 sec) NO SIGNAL (0)

Thank you, sir. Well, the products that TSMC makes are literally the most important products in the world. I mean, these advanced chips power everything. They power AI. They power your phone. They power your cars. And without them, the whole modern economy would stop, but they're not made in the United States.

David Sacks 00:09:31-00:09:46 (15 sec) NO SIGNAL (0)

So, for TSMC to move here is a huge, huge development and we owe that to President Trump's leadership on the economy, and Secretary Lutnick as well. And CC, thank you for coming here. Thank you. Yeah.

Donald Trump 00:09:46-00:10:08 (22 sec) NO SIGNAL (0.798)

Thank you, David. So thank you very much. A big percentage of chips with this investment will be made now, a big percentage worldwide. We had very little, almost none. We used to have a lot with Intel, but we had very little and we'll be at close to 40 percent of the market with this transaction and a couple of others that we're doing.

Donald Trump 00:10:08-00:10:21 (12 sec) NO SIGNAL (0.565)

That's a tremendous leap, like a leap that nobody would have really said was possible. So I just want to thank you all for being here. If you want a couple of questions, ideally on this subject. Yes.

Question 00:10:21-00:10:24 (4 sec) NO STRESSLENS

[Inaudible] jobs it will create. You said thousands.

Donald Trump 00:10:24-00:10:41 (17 sec) NO SIGNAL (0.492)

Yeah. You're probably talking about 20,000, 25,000 jobs, but it'll get bigger and bigger with time. Knowing this gentleman, it'll get bigger and bigger. There'll be no stopping him.

Question 00:10:41-00:10:44 (3 sec) NO STRESSLENS

Mr. President, what --

Donald Trump 00:10:44-00:10:46 (2 sec) NO STRESSLENS

Yeah. Brian, go ahead.

Question 00:10:46-00:11:00 (14 sec) NO SIGNAL (0)

In addition to the jobs, you talked about national security and that's one thing I think a lot of Americans at home don't understand. Explain the national security aspect of this.

Donald Trump 00:11:00-00:11:25 (25 sec) NO SIGNAL (0.657)

Well without the chips and semiconductors, nothing runs today. You can't buy a car without them. You can't get a radio, a television, you can't get anything. And we thought it was very important, obviously business-wise, but we thought even in terms of national security, to have this large percentage of the chips, semiconductors and other things that they make, the most important product.

Donald Trump 00:11:25-00:11:42 (17 sec) NO SIGNAL (0.373)

And not a product that you can really copy. It takes years and years. On the needle of a pin is total genius. I mean, they can put things -- I mean, something the size of the needle, the point of a pin, they put information that is just not even believable. So if you would see this, it's just really something.

Donald Trump 00:11:42-00:11:43 (1 sec) NO STRESSLENS

Yes, Brian?

Question 00:11:43-00:11:48 (5 sec) NO STRESSLENS

One aspect to that. Honda announced they're coming to Indiana because of the tariffs.

Donald Trump 00:11:48-00:11:49 (1 sec) NO STRESSLENS

That's right.

Question 00:11:49-00:11:55 (6 sec) NO SIGNAL (0)

Once again, bring in additional jobs and manufacturing. You want to comment on that as well?

Donald Trump 00:11:55-00:12:19 (24 sec) NO SIGNAL (0.451)

Well, Honda is coming and I told you about Apple, that they're going to be starting to build massively here, $500 billion. And we have many other companies, it's going to be announced, but we had many that have already announced and no, it's going to be great. It's looking really strong. I don't think this country has ever seen anything like we're seeing right now.

Donald Trump 00:12:19-00:12:54 (35 sec) NO SIGNAL (0.405)

Now, the tariffs, as you know, will start a week earlier than the reciprocal, which is going to be on a couple of weeks earlier. Reciprocal starts, reciprocal tariffs start on April 2nd. And I wanted to make it April 1st, but I didn't want to go April Fool's Day because that cost me -- that cost a lot of money, but that one day, so we're going April 2nd. But very importantly, tomorrow, tariffs, 25 percent on Canada and 25 percent on Mexico.

Donald Trump 00:12:54-00:13:23 (29 sec) NO SIGNAL (0.027)

And that will start, so they're going to have to have a tariff. So what they have to do is build their car plants, frankly, and other things, in the United States, in which case they have no tariffs. In other words, you build -- and this is exactly what Mr. Wei is doing, by building here. Otherwise, they'll build -- if they did them in Taiwan to send them here, they'll have 25 percent or 30 percent or 50 percent or whatever the number may be someday.

Donald Trump 00:13:23-00:13:50 (27 sec) NO SIGNAL (0.103)

It'll go only up. But by doing it here, he has no tariffs, so he's way ahead of the game. And I would just say this to people in Canada or Mexico, if they're going to build car plants, the people that are doing them are much better off building here because we have the market, we're the market where they sell the most, and so I think it's going to be very exciting, very exciting for the automobile companies.

Donald Trump 00:13:50-00:14:10 (20 sec) NO SIGNAL (0.152)

Very exciting for -- I can think of any -- as an example, North Carolina, they had the great -- I used to go there to buy furniture for hotels and it's been wiped out. That business all went to other countries and now it's all going to come back into North Carolina, the furniture manufacturing business. Please.

Question 00:14:10-00:14:15 (5 sec) NO STRESSLENS

Is the Ukraine minerals deal now dead or can it be revived? What's your --

Donald Trump 00:14:15-00:14:41 (26 sec) NO SIGNAL (0.292)

Well, I'll let you know. We're making a speech, you probably heard about it, tomorrow night. So, I'll let you know tomorrow night. But no, I don't think so. I think it's -- look, it's a great deal for us because Biden, very, very foolishly, stupidly, frankly, gave $300 billion and $350 billion more accurately, to a country to fight and to try and do things.

Donald Trump 00:14:41-00:15:02 (21 sec) NO SIGNAL (0.536)

And you know what happened, we get nothing. We get nothing, just gave it. We could have rebuilt our entire US Navy with $350 billion. Think of it, $350 billion, we could have rebuilt our US Navy. So, he gave it away as fast as the money could be gone. And what we're doing is getting that all back and a lot more than that.

Donald Trump 00:15:02-00:15:15 (13 sec) NO SIGNAL (0.007)

And we need, it's very important for this business that we're talking about here with chips and semiconductors and everything else, we need rare earths. And the deal we have is we have the finest rare earths that you can --

Question 00:15:15-00:15:21 (6 sec) NO SIGNAL (0)

Mr. President, what do you need to see from President Zelenskyy to restart these negotiations?

Donald Trump 00:15:21-00:15:39 (18 sec) NO SIGNAL (0.487)

Well, I just think he should be more appreciative because this country has stuck with them through thick and thin. We've given them much more than Europe and Europe should have given more than us because as you know, that's right there. That's the border. This country really was like the fence on the border.

Donald Trump 00:15:39-00:16:05 (27 sec) NO SIGNAL (0.188)

It was very important to Europe. And I'm not knocking Europe. I'm saying they were a lot smarter than Joe Biden because Joe Biden didn't have a clue. He just gave money hand over fist, and they should have been able to equalize with us. In other words, if we gave a dollar, they should have given. Well, we gave $350 billion, they probably gave $100. But on top of it all, they get their money back because they are doing it in the form of a loan and it's a secured loan.

Donald Trump 00:16:05-00:16:28 (23 sec) NO SIGNAL (0.461)

So when I saw that, which I've known about for a little while, I said, it's time for us to be smart. At the same time, it's great for them because they get us in the country taking the rare earth, which is going to fuel this big engine. And especially the engine that we've, in a very short time, created and we get something and we're there, we have a presence there.

Donald Trump 00:16:28-00:16:56 (28 sec) NO SIGNAL (0.442)

With all of that being said, I want one thing to happen. I want all of those young people to stop being killed. They're being killed by the thousands every single week. Last week, 2,700 were killed, 2,700 young, in this case, just about all young boys from Ukraine and from Russia. And that's not young people from the United States, but it's on a human basis.

Donald Trump 00:16:56-00:17:15 (19 sec) NO SIGNAL (0.183)

I want to see it stop. The money is one thing, but the death. And they're losing thousands of soldiers a week and that's not including the people that get killed every time a town goes down or a missile goes into a town. And I want to see it stop. Yes.

Question 00:17:15-00:17:27 (12 sec) NO SIGNAL (0)

Are you considering canceling military aid to Ukraine? And can we get a reaction to what the [Inaudible] has said, that your administration is bringing US worldview in alignment with Moscow's?

Donald Trump 00:17:27-00:17:45 (19 sec) NO SIGNAL (0.209)

So this is a deal that should have never happened. This is a deal that would have never happened, and it didn't happen for four years. It didn't happen. It was never even close to happening. If I were president, would not have happened, and October 7th would have happened would not have happened and Israel, and inflation wouldn't have happened.

Donald Trump 00:17:45-00:18:03 (17 sec) NO SIGNAL (0.255)

And Afghanistan, disastrous, the way they withdrew. Not the fact that they withdrew, but the way they withdrew, would have never happened. And we would have had Bagram right now instead of China having it. It was one hour away from where China makes their nuclear weapons. We would have kept Bagram, one of the biggest air bases in the world.

Donald Trump 00:18:03-00:18:29 (26 sec) NO SIGNAL (0.214)

All of these things happened and it's a shame, but it is what it is and now we're here. I want to see it end fast. I don't want to see this go on for years and years. Now, President Zelenskyy supposedly made a statement today in AP, I'm not a big fan of AP, so maybe it was an incorrect statement. But he said, he thinks the war's going to go on for a long time and he better not be right about that.

Donald Trump 00:18:29-00:18:30 (1 sec) NO STRESSLENS

That's all I'm saying.

Question 00:18:30-00:18:39 (8 sec) NO SIGNAL (0)

[Inaudible] this project, could this minimize the impact to the US with chips should China decide to isolate Taiwan or China decide to take Taiwan?

Donald Trump 00:18:39-00:18:57 (19 sec) NO SIGNAL (0.496)

Well, it's a very interesting point. It's a great question, actually, but this would certainly, I can't say minimize. That would be a catastrophic event, obviously, but it will at least give us a position where we have in this very, very important business, we would have a very big part of it in the United States.

Donald Trump 00:18:57-00:19:02 (5 sec) NO STRESSLENS

So, it would have a big impact if something should happen with Taiwan.

Question 00:19:02-00:19:07 (5 sec) NO SIGNAL (0)

And Russia sanctions, are you looking at relieving Russian sanctions if there is a peace deal?

Donald Trump 00:19:07-00:19:32 (25 sec) NO SIGNAL (0.711)

Well, we're going to make deals with everybody to get this war -- including Europe and European nations. And they've acted very well. You know, they're good people. I know, most of them are friends of mine. They're heads of state, they're heads of the various countries, prime ministers from the different -- I got four prime ministers -- four prime ministers and five presidents called me over the last two days and they want to work it out.

Donald Trump 00:19:32-00:19:38 (7 sec) WEAK (1.05)

They want to get it worked out. And I think they're also -- they're talking money, but the money is less important than the deaths.

Donald Trump 00:19:38-00:20:00 (22 sec) NO SIGNAL (0.87)

We're talking thousands of young people a week, and people would say, why do I care about Ukraine young people? Why do I care about -- ? And not all young, but they're pretty young. You know, Ukraine is running a little bit low and they're getting older, they're recruiting older people. It's a very, very sad thing that's happening over there and we want to get it finished.

Donald Trump 00:20:00-00:20:01 (1 sec) NO STRESSLENS

We want to stop the death.

Note 00:20:01-00:20:01 (sec) NO STRESSLENS

[Crosstalk]

Question 00:20:01-00:20:12 (11 sec) NO SIGNAL (0)

On the tariffs, is there any room left for Canada and Mexico to make a deal before midnight? And should we expect those Chinese tariffs, the extra 10 percent, to take effect tomorrow?

Donald Trump 00:20:12-00:20:18 (6 sec) NO SIGNAL (0.94)

No room left for Mexico or for Canada? No. The tariffs, they're all set, they go into effect tomorrow.

Question 00:20:18-00:20:21 (4 sec) NO STRESSLENS

Mr. President, just to follow up on my colleague's question --

Donald Trump 00:20:21-00:20:44 (22 sec) NO SIGNAL (0.095)

And just so you understand -- vast amounts of fentanyl have poured into our country from Mexico. And as you know, also from China where it goes to Mexico and goes to Canada. And China also had an additional 10, so it's 10 plus 10. And it comes in from Canada and it comes in from Mexico. And that's a very important thing to say.

Donald Trump 00:20:44-00:20:45 (1 sec) NO STRESSLENS

Yeah, please go ahead.

Question 00:20:45-00:20:49 (4 sec) NO SIGNAL (0)

Have you decided if you're going to suspend military aid to Ukraine, have you made that decision?

Donald Trump 00:20:49-00:21:08 (19 sec) NO SIGNAL (0.973)

Well, I haven't even talked about that right now. I mean, right now we'll see what happens. A lot of things are happening right now as we speak, I mean literally as we speak. I could give you an answer and go back to my office, the beautiful Oval Office. I could go back into the Oval Office and find out that the answer is obsolete.

Donald Trump 00:21:08-00:21:19 (11 sec) NO SIGNAL (0.309)

It's like his business. It's obsolete. You come up with a new chip and it's obsolete about two minutes later, right? But that's what's good about his business. That's why he's the only one that's successful in it. But --

Question 00:21:19-00:21:28 (10 sec) NO SIGNAL (0)

Just to follow up my colleague's question from Russia, saying that your foreign policy is largely in line with their vision. Should that be concerning to Americans?

Donald Trump 00:21:28-00:21:29 (1 sec) NO STRESSLENS

Said what?

Question 00:21:29-00:21:30 (1 sec) NO STRESSLENS

Should that be concerning to Americans?

Donald Trump 00:21:30-00:21:31 (1 sec) NO STRESSLENS

Read the statement.

Question 00:21:31-00:21:37 (6 sec) NO SIGNAL (0)

That Russia -- Russia says that your administration's foreign policy is, quote, largely in line with their vision.

Donald Trump 00:21:37-00:21:58 (20 sec) NO SIGNAL (0.13)

Well, I'll tell you what, I think it takes two to tango and you're going to have to make a deal with Russia. And you're going to have to make a deal with Ukraine. You're going to have to have the assent and you're going to have to have the consent from the European nations because I think that's important, and from us. I think everybody has to get into a room so to speak and we have to make a deal.

Donald Trump 00:21:58-00:22:16 (18 sec) NO SIGNAL (0.867)

And the deal can be made very fast. It should not be that hard a deal to make. It could be made very fast. Now maybe somebody doesn't want to make a deal, and if somebody doesn't want to make a deal, I think that person won't be around very long. That person will not be listened to very long because I believe that Russia wants to make a deal.

Donald Trump 00:22:16-00:22:41 (26 sec) NO SIGNAL (0.738)

I believe certainly the people of Ukraine want to make a deal. They've suffered more than anybody else. We talk about suffering, they've suffered. But if you think about it, under President Bush, they got Georgia, right? Russia got Georgia. Under President Obama, they got a nice big submarine base, a nice big chunk of land where they have their submarines.

Donald Trump 00:22:41-00:23:04 (23 sec) NO SIGNAL (0.856)

You know that, right? Crimea. Under President Trump, they got nothing. And under President Joe Biden, they tried to get the whole thing. They tried to get the whole big, big Ukraine, the whole thing. If I didn't get in here, they would have gotten the whole thing. So, I can only say you can go back to Bush, you can go back to Obama and go back to Biden.

Donald Trump 00:23:04-00:23:32 (27 sec) NO STRESSLENS

They took a lot. The only one they didn't get, you know what I gave them? I gave them anti-tank missiles, that's what I gave them. I gave them sanctions on Russia -- on Russia. I gave them javelins, you know the javelins? You know when they took out all those tanks, you know, the tanks were heading to Kiev by the hundreds, and they were unstoppable.

Donald Trump 00:23:32-00:23:58 (27 sec) NO SIGNAL (0.018)

And I gave them javelins. So, you know, I really -- Putin is the one that will tell you this has not been so good for them. The fact is that I just want fairness, I want fairness. But think of it, I gave Russia nothing except grief. I gave them nothing, I gave him sanctions and javelins, that's what I gave them.

Donald Trump 00:23:58-00:24:15 (17 sec) NO SIGNAL (0.276)

Obama gave them sheets and you heard that statement before, it's a very famous -- Trump gave them javelins and Obama gave them sheets and then they say how close I am to Russia. Let me tell you, we have to make a deal because there are a lot of people being killed that shouldn't be killed. But remember, Trump gave them nothing and the other presidents gave them a lot.

Donald Trump 00:24:15-00:24:17 (2 sec) NO STRESSLENS

They gave them everything.

Question 00:24:17-00:24:26 (9 sec) NO SIGNAL (0)

On trade, you met with president -- Argentine President Javier Milei at CPAC. He wants to sign a free trade agreement with the United States. Is that something that you would consider even with Argentina or any other --

Donald Trump 00:24:26-00:24:47 (21 sec) NO SIGNAL (0.409)

I'll consider anything. And Argentina, I think he's great by the way. I think he's a great leader. He's doing a great job. He's doing a fantastic job, brought it back from oblivion. Yeah, well, look at things. We're looking at the UK with things. It doesn't have to be tariffs. But tariffs are easy, they're fast, they're efficient and they bring fairness.

Donald Trump 00:24:47-00:25:14 (27 sec) NO SIGNAL (0.774)

For instance, when people kill their dollar, their equivalent of the dollar, whatever, whether it's the yuan -- or the yen in Japan or the yuan in China, when they drop them down, that gives us -- that puts us at a very unfair disadvantage. So, all I have to do is say, Howard, we're going to have to raise the tariffs a little bit, because I've called President Xi, I've called the leaders of Japan to say you can't continue to reduce and break down your currency.

Donald Trump 00:25:14-00:25:44 (30 sec) NO SIGNAL (0.543)

You can't do it because it's unfair to us. It's very hard for us to make tractors, Caterpillar, here when Japan, China and other places are killing their currency, meaning driving it down. So, all of these things add up and the way you solve it very easily is with tariffs. Because when they do that, instead of having to make phone calls every day like I used to do with certain leaders, President Xi a little bit, a lot of phone calls talking about the fact that they're lowering their yuan, they're lowering it down.

Donald Trump 00:25:44-00:25:52 (8 sec) NO SIGNAL (0.021)

And that makes it very, very hard for us. So, this way I just say look let them do that and we make up for it with the tariffs. But --

Question 00:25:52-00:25:56 (4 sec) NO STRESSLENS

[Inaudible] with Mexican President, Claudia Sheinbaum, about --

Donald Trump 00:25:56-00:26:01 (5 sec) NO SIGNAL (0.161)

Yeah, sure I will. I have a lot of respect for her. I have a lot of respect for her.

Note 00:26:01-00:26:01 (sec) NO STRESSLENS

[Crosstalk]

Question 00:26:01-00:26:06 (5 sec) NO SIGNAL (0)

Mr. President, when that statement takes effect it'll be 20 percent on China now. How high are you willing to go against China?

Donald Trump 00:26:06-00:26:27 (21 sec) NO SIGNAL (0.251)

Well, I can't say. It depends on what they do with their currency. It depends on what they do in terms of a retaliation with some kind of an economic retaliation, which I don't think they're going to retaliate too much. Hey, look, the United States has been taken advantage of for 40 years. The United States has been a laughingstock for years and years.

Donald Trump 00:26:27-00:26:46 (19 sec) NO SIGNAL (0.253)

That's why this gentleman has built in Taiwan instead of building here, it would have been better if he built here. If we had a president that knew what they were doing, and we had a lot of them very bad on trade. Look, I'm a huge fan of Ronald Reagan, but he was bad on trade, very bad on trade. He allowed a lot of people, a lot of businesses to be taken.

Donald Trump 00:26:46-00:27:10 (25 sec) NO SIGNAL (0.465)

So, I say that with due respect because he was so great on other things, but he was bad on trade. We are setting records right now, records like nobody has ever seen before. When you have companies like this coming in and almost 40 percent of their company in one signature is going to be devoted to what he does, which is one of the most important businesses in the world.

Donald Trump 00:27:10-00:27:33 (22 sec) NO SIGNAL (0.212)

That's an unbelievable thing, when Apple now is going to start building all of their plants here all because of what we've done in terms of -- it's not because he likes me or they like me, they don't probably like me at all. I don't know. I think he likes me a little bit at least. But you know what, it's the incentive we created or the negative incentive.

Donald Trump 00:27:33-00:28:02 (29 sec) NO SIGNAL (0.25)

I mean, it's going to be very costly for people to take advantage of this country. They can't come in and steal our money and steal our jobs and take our factories and take our businesses and expect not to be punished and they're being punished by tariffs. It's a very powerful weapon that politicians haven't used because they were either dishonest, stupid or paid off in some other form and now we're using them.

Question 00:28:02-00:28:06 (3 sec) NO STRESSLENS

Have you spoken with President Xi about this -- this term?

Donald Trump 00:28:06-00:28:10 (4 sec) NO SIGNAL (0.267)

I don't want to tell you that. Thank you very much, everybody. Thank you. Thank you very much.

Question 00:28:10-00:28:17 (6 sec) NO SIGNAL (0)

[Inaudible] Andrew Cuomo running for New York City mayor? Will people who don't respond to the emails be fired?

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