

FULL SPEECH: Trump unveils details of his tariff policy

20250403

<https://www.youtube.com/watch?v=--wVKZxy36A>

ABC News Anchor Person:

Ending the event right there in the Rose Garden, the White House has said the new tariffs will take effect immediately. The administration has given no real indication about the scope of the tariffs before this moment—percentages or the countries being targeted. Just this morning, a senior administration official told ABC News, "It's still all very fluid."

It is believed to be an aggressive plan that will include tariffs on some of America's closest allies.

President Trump:

Thank you very much.

ABC News Anchor Person:

Let's listen to the President.

President Trump:

Thank you. Nice crowd! What a good-looking group of people. Well, we have some very, very good news today, and a lot of good things are happening for our country. Please sit down.

My fellow Americans, this is Liberation Day — Waiting for a long time. April 2nd, 2025, will forever be remembered as the day American industry was reborn, the day America's destiny was reclaimed, and the day we began to make America wealthy again — Going to make it wealthy, good and wealthy.

For decades, our country has been looted, pillaged, raped, and plundered by nations near and far, both friend and foe alike. American steelworkers, auto workers, farmers, and skilled craftsmen — and we have many of them here with us today — have truly suffered gravely.

They watched in anguish as foreign leaders stole our jobs, foreign cheaters ransacked our factories, and foreign scavengers tore apart our once-beautiful American dream. We had an American dream that you don't hear so much about anymore. You did four years ago, and you do now. But for many years — decades even — you didn't hear much about our country.

Our taxpayers have been ripped off for more than 50 years. But it's not going to happen anymore. It's not going to happen.

And in a few moments, I will sign a historic executive order instituting reciprocal tariffs on countries throughout the world. Reciprocal — that means they do it to us, and we do it to them. Very simple. Can't get any simpler than that.

This, in my opinion, is one of the most important days in American history. It is our Declaration of Economic Independence.

For years, hardworking American citizens were forced to sit on the sidelines while other nations got rich and powerful — much of it at our expense.

But now, it's our turn to prosper. And in doing so, we will use trillions and trillions of dollars to reduce our taxes and pay down our national debt — and it will all happen very quickly.

With today's action, we are finally going to be able to make America great again — greater than ever before. Jobs and factories will come roaring back into our country, and you see it happening already.

We will supercharge our domestic industrial base. We will pry open foreign markets and break down foreign trade barriers. And ultimately, more production at home will mean stronger competition and lower prices for consumers.

This will indeed be the Golden Age of America. It's coming back. We're going to come back very strongly.

We're pleased to be joined on this momentous occasion by Vice President JD Vance. JD — thank you, thank you, thank you.

Where are you, JD? No, that wasn't too hard to find. I was looking — you know, he likes to take a low-key attitude, so he usually sits right in front.

He's gaining a lot of confidence, and that's a good thing.

Nearly my entire Cabinet is here today, as well as Speaker Mike Johnson, who's done an amazing job. With the great success we had last night in Florida, we now have a majority of seven — and seven feels like a lot when we used to have just one, right?

You've done a fantastic job.

And many members of the House and Senate are with us today — Senators, Congressmen — thank you all for being here. We appreciate it.

For decades, the United States slashed our trade barriers on other countries, while those nations placed massive tariffs on our products and created outrageous non-monetary barriers to decimate our industries.

In many cases, the non-monetary barriers were worse than the monetary ones. They manipulated their currencies, subsidized their exports, stole our intellectual property, imposed exorbitant VAT taxes to disadvantage our products, adopted unfair rules and technical standards, and created filthy pollution havens.

They were absolutely filthy — but they always came to us and said we were the ones violating the rules, and we should pay for it.

It's all detailed in a very big report by the U.S. Trade Representative on foreign trade barriers. I'll just hold it up for you — it's available, and as I understand it, you don't have to pay much. In fact, I think you'll pay nothing.

It's a lot of work. A lot of work for something, actually — because it's a special book. Very frankly, it's a very upsetting book when you read it, when you see what people have been doing to us for 30 years.

And this all happened with no response from the United States of America — none whatsoever.

But those days are over.

Let me offer just a few examples of the vicious attacks our workers have faced for so many years.

The United States charges other countries only a 2.4% tariff on motorcycles. Meanwhile, Thailand and others are charging much higher rates — like 60%. India charges 70%, Vietnam 75%, and others even higher than that.

Likewise, until today, the United States has for decades charged a 2.5% tariff — think of that, just 2.5% — on foreign-made automobiles.

The European Union charges us more than 10% in tariffs, and they have 20% VATs — much, much higher. India, again, charges 70%.

And perhaps worst of all are the non-monetary restrictions imposed by South Korea, Japan, and many other nations.

As a result of these colossal trade barriers, 81% of the cars in South Korea are made in South Korea. In Japan, 94% of the cars are made domestically.

Toyota sells 1 million foreign-made automobiles into the United States, while General Motors sells almost none — and Ford sells very little. None of our companies are allowed to go into other countries.

And I say this to both friend and foe — and in many cases, the friend is worse than the foe in terms of trade.

Such horrendous imbalances have devastated our industrial base and put our national security at risk.

I don't blame these other countries at all for this calamity. I blame former presidents and past leaders who weren't doing their job.

They let it happen — and they let it happen to an extent that nobody can even believe.

That's why, effective at midnight, we will impose a 25% tariff on all foreign-made automobiles.

Thank you, Brian. I'd like to have you come up here for a second, okay? I just saw him sitting — he's been one of our guys, and he understands this business a lot better than the economists. A lot better than anybody.

Brian, say a few words, please, would you?

Brian:

Thank you, Mr. President.

It's a great honor to be here.

I grew up just north of Detroit, Michigan, in Macomb County — known as the home of the Reagan Democrats. My first vote for President was for Ronald Reagan. I thought that was going to be the best president I'd ever see in my lifetime... until Donald J. Trump came along.

I've watched, all my life, as plant after plant after plant in Detroit and the Metro Detroit area closed.

There are now plants sitting idle. Plants that are underutilized. But Donald Trump's policies are going to bring products back into those plants. There's going to be new investment. There's going to be new plants built.

And the UAW members — I brought 20 of them with me — they're sitting right over here.

We support Donald Trump's policies on tariffs 100%.

So, Mr. President, we can't thank you enough.

And in six months, or a year, we're going to begin to see the benefits. I can't wait to see what's happening three or four years down the road.

Thank you, Mr. President, so much.

Thank you. What a great guy. He got it right from the beginning — before almost anybody else.

That group over there — they got it too.

And you know, we won the state of Michigan. We won almost all of them, but we won Michigan by a lot.

I just want to thank you all. The auto workers were fantastic. The Teamsters were fantastic.

Everyone was pretty good, I will tell you. Thank you very much. I appreciate it.

You're going to be very happy, very soon.

And you probably already see what's happening — not only with car companies, but car companies in particular.

You see them moving. You see the announcements, day in and day out.

Nobody's ever seen anything like it.

With today's actions, we're also standing up for our great farmers and ranchers, who have been brutalized by nations all over the world.

Canada, by the way, imposes a 250% to 300% tariff on many of our dairy products. They do the first can of milk — the first little carton — at a very low price. But after that, it gets bad. It gets up to 275%, 300%.

So when they calculate what Canada is charging, they say, "Oh, about 2% or 3%."

But take a look at what happens down the road when you look a little closer. It's not a pretty picture, and we don't like it.

It's not fair. It's not fair to our farmers. It's not fair to our country.

And with countries like Canada — you know, we subsidize a lot of countries. We keep them going. We keep them in business.

In the case of Mexico, it's \$300 billion a year. In the case of Canada, it's close to \$200 billion a year.

And I say: Why are we doing this? Why are we doing this?

I mean, at what point do we say, “You’ve got to work for yourselves”?

This is why we have the big deficits. This is why we have that huge amount of debt that’s been placed on our heads over the last number of years.

And we’re really not taking it anymore.

Through non-tariff barriers, the European Union blocks imports of most American poultry.

You understand — they say, “We want to send you our cars. We want to send you everything. But we’re not going to take anything that you have.”

Australia bans it, too. And they’re wonderful people — wonderful in every way — but they ban American beef.

Yet we imported \$3 billion worth of Australian beef from them just last year alone.

They won’t take any of our beef. They don’t want it because they don’t want it to affect their farmers.

And you know what? I don’t blame them.

But we’re doing the same thing right now — starting about midnight tonight, I would say.

And China charges American rice farmers an over-quota tariff rate of 65%.

South Korea charges 50% — actually, depending on the item, they charge between 50% and 53%.

And Japan — our friend — charges a 700% tariff. But that’s because they don’t want us selling rice and other things there.

Who can blame them?

Madam Secretary of Agriculture, you did a great job on eggs, by the way.

The egg prices came down 50%. You got them down 50% once we got involved.

They were going through the sky — the egg prices were going through the sky.

And you did a fantastic job.

Now we have lots of eggs, and they’re much cheaper — down about 59% now — and they’re going down further.

We charge 2.8% for so many things — while other countries are charging 200%, 300%, even 400%.

If imposing tariffs and protective barriers made nations poor, then every country on Earth would be racing to eliminate these policies — and China would be first in line.

They run a very strong country, but they're not first in line.

And the American people are paying a very big price.

From 1789 to 1913, we were a tariff-backed nation. The United States was, proportionately, the wealthiest it has ever been.

So wealthy, in fact, that in the 1880s they established a commission to decide what to do with the vast sums of money they were collecting.

We were collecting so much money, so fast, we didn't know what to do with it.

Isn't that a nice problem to have? What do you think, Marco? A good problem.

Marco would love that problem.

We don't have that problem anymore — but we're not going to be without it for very much longer, I'll tell you that.

They collected so much money, they actually formed a commission to determine what they were going to do with it — who they were going to give it to, and how much.

Then in 1913, for reasons unknown to mankind, they established the income tax, so that citizens — rather than foreign countries — would start paying the money necessary to run our government.

Then in 1929, it all came to a very abrupt end with the Great Depression. And it would never have happened if they had stayed with the tariff policy.

It would have been a much different story. They tried to bring back tariffs to save our country — but it was gone. It was too late.

Nothing could have been done.

It took years and years to get out of that Depression — far longer than even FDR, who had that office right over there, was in power.

The ramp system — that's rather intricate — was built because of him. And every time you walk up, you think of him.

He did a great job in many ways.

But it lasted long beyond his terms, as you know.

But it's not too late anymore.

We're going to start being smart. We're going to start being very wealthy again.

We're going to be wealthy as a country because they've taken so much of our wealth away from us — and we're not going to let that happen.

We truly can be very wealthy. We can be so much wealthier than any other country — it's almost unbelievable. But we're getting smart.

Nearly a century later, in the face of unrelenting economic warfare, the United States can no longer continue with a policy of unilateral economic surrender.

We cannot keep paying the deficits of Canada, Mexico, and so many other countries. We used to do it — we can't do it anymore.

We take care of countries all over the world. We pay for their military. We pay for everything they have to pay.

And then, when we want to cut back just a little bit, they get upset that we're not taking care of them anymore.

But we have to take care of our people.

And we are going to take care of our people first — and I'm sorry to say that.

Today, we're standing up for the American worker, and we are finally putting America first.

In Sleepy Joe Biden's last year in office, the United States hemorrhaged 100,000 manufacturing jobs.

The number was going through the roof — at levels never seen before.

And our trade deficit reached a record \$1.2 trillion, which is unheard of since the beginning of NAFTA — the worst trade deal ever made. It was a horror show.

I was able to terminate it. They all said, “You’ll never be able to get rid of it.” We had to get approval from Congress to terminate it. We had to live with that deal — the worst trade deal ever made, by far.

But since the very beginning of NAFTA, our country lost 90,000 factories.

Think of what that means — 90,000.

Think about putting a map up and placing pins on every factory — you wouldn’t have enough room.

I said, “Is that possible?”

We had it checked four different times, and it was actually somewhat higher than that.

And five million manufacturing jobs were lost, while we racked up trade deficits of \$19 trillion.

That was the worst trade deal ever made.

As a result of these gigantic losses, foreign nations now own \$26 trillion more in American assets than Americans own in foreign assets.

Think about that.

The United States can no longer produce enough antibiotics to treat our sick.

We have a tremendous problem — we have to go to foreign countries to treat our own people.

If anything ever happened from a war standpoint, we wouldn’t be able to handle it.

We import virtually all of our computers, phones, televisions, and electronics.

We used to dominate the field. And now? We import it all from different countries.

A single shipyard in China now produces more ships every year than all of the American shipyards combined.

Think about that — and it was a business we used to dominate. We used to dominate it totally.

In short, chronic trade deficits are no longer merely an economic problem.

They’re a national emergency that threatens our security and our very way of life.

It’s a very great threat to our country.

And for these reasons, starting tomorrow, the United States will implement reciprocal tariffs on other nations.

It's been a long time since we even thought of that. We used to think about it a lot — but not for many decades.

And you've seen what's happened.

For nations that treat us badly, we will calculate the combined rate of all their tariffs, non-monetary barriers, and other forms of cheating.

And — because we are kind people, very kind — we will charge them approximately half of what they've been charging us.

You're not so kind when you get ripped off on your salaries — my auto worker friends, my Teamster friends, and all of the unions that typically voted Democrat.

They're not voting Democrat anymore.

Because whether union or non-union, the workers are now for the Republicans.

That's what's happened.

But we will charge them half. These tariffs won't be fully reciprocal — I could have done that, yes — but it would've been tough for a lot of countries.

And we didn't want to do that.

I'd like to see the chart, if you have it. Could you bring it up, Howard?

This is our great Secretary of Commerce, Howard Lutnick. Thanks.

So if you look at that — China. First row: China — 67%.

That's the tariff they charge to the USA, including currency manipulation and trade barriers.

So: 67%.

I think you can, for the most part, see it. Those with good eyes.

For those with bad eyes — well, we didn't want to bring out the big charts. It's very windy out here. They wouldn't have stood up.

Fortunately, we came armed with a little smaller chart.

So: 67%.

We're going to be charging a discounted reciprocal tariff of 34%.

In other words, they charge us — we charge them. But we charge them less.

So how can anybody be upset?

They will be — because we never charged anybody anything.

But now, we're going to charge.

European Union — they're very tough. Very, very tough traders.

You know, you think of the European Union as very friendly — but they rip us off.

It's so sad to say. It's pathetic.

They charge us 39%.

We're going to charge them 20%. So we're charging them essentially half.

Vietnam — great negotiators, great people. They like me, I like them.

The problem is: they charge us 90%.

We're going to charge them 46% in tariffs.

Taiwan — where they make... they took all of our computer chips and semiconductors.

We used to be the king, right? We were everything. We had all of it.

Now we have almost none of it — except the biggest company is coming in.

They're going to — we're going to end up with almost 40%.

Lee Zeldin's working to get their approvals. It's an amazing company.

Mr. Wei — one of the great companies of the world, actually.

They're coming in from Taiwan, and they're going to build one of the biggest plants in the world — maybe the biggest — for that.

But they charge us 64%, and we're going to charge them 32%.

Japan — very, very tough. Great people.

And again, I don't blame the people for doing it. I think they're very smart to do it.

I blame the people who sat right there at the Oval Office — right behind the Resolute Desk, or whichever desk they chose.

Japan charges us 46%. And for certain items — like cars, you know, little items like cars — they charge even more.

We're going to charge them 24%.

India — very, very tough. Extremely tough.

The Prime Minister just left, and he's a great friend of mine.

But I said, "You're a friend of mine, but you're not treating us right."

They charge us 52%.

You have to understand — we charged them almost nothing for years and years and decades.

And it was only seven years ago, when I came in, that we started with China.

We took in hundreds of billions of dollars from China in tariffs.

And they understood. Honestly, President Xi understood.

He said, "Look, I understand."

And the other countries — they all understand.

We're going to have to go through a little tough love maybe, but they know they're ripping us off — and they understand it.

The Prime Minister of Japan, Shinzo — Shinzo Abe — he was a fantastic man.

He was, unfortunately, taken from us — assassination.

But I went to him and said, "Shinzo, we have to do something. The trade isn't fair."

He said, "I know that. I know that."

And he was a great gentleman. A fantastic man.

He understood immediately what I was talking about.

I said, "Shinzo, we have to do something."

He said, "I know that."

And we worked out a deal. It would have been a much better deal, but frankly, there were many years left on the previous agreement — the one made before I got there.

But it was something.

If you look at Switzerland — 61% tariff charged to us. We're going to charge them 31%.

Indonesia, Malaysia, Cambodia — oh, look at Cambodia: 97%!

We're going to bring that down to 40%.

They made a fortune with the United States of America.

United Kingdom — 10%, and we'll go with 10% too. So we'll do the same thing there.

South Africa — 60%. We'll go with 30%.

And they've got some bad things going on in South Africa.

You know, we're paying them billions of dollars, and we cut the funding — because a lot of bad things are happening there.

The fake news ought to be looking into it, but they don't want to report it.

Brazil — 10%. We'll match that: 10%.

Bangladesh — 74%.

So you see what's going on.

Pakistan — 58%.

Sri Lanka — 88%.

What we're doing is, we're not taking the full percentage.

We could take the full 88%.

Thanks a lot. He's doing a very good job.

How's he doing? I think you better take it with you — it's not going to last very long.

He's going to put it down — it's going to blow away with the wind.

I brought a hat, just in case it got too windy.

But here — would anybody like a hat?

I'm not giving it to a cabinet member — I'm giving it to the auto workers.

Come here. Thank you, fellas.

Get it — that's it. That's it.

They deserve it more than our cabinet.

Our cabinet has plenty of hats.

But you see the numbers — the numbers are so disproportionate. They're so unfair.

At the same time, we will establish a minimum baseline tariff of 10%.

You noticed that on the chart.

That'll be applied to other countries to help rebuild our economy and to prevent cheating.

So we're going to have a minimum — and we're going to stop the cheating.

And we're going to be very severe on the people at the gates — the people who watch the tariffs and check the products coming in.

Because there have been a lot of bad things happening at the gate.

The money is so enormous — you're talking about something that has probably never been seen before in terms of scale.

And when the money is that big, a lot of bad things can happen with the people who do the checking.

They're going to be looking at 10-year jail sentences if they cheat.

We're going to treat them well — but if they cheat, the repercussions are going to be extremely strong.

Foreign nations will finally be asked to pay for the privilege of access to our market — the biggest market in the world.

Right now, we are the biggest market in the world.

Four years ago, we had a great country in terms of the economy.

We were doubling up on China — we were doing so well, nobody was going to catch us.

But so much of it slipped away over the last four years under Biden.

I campaigned on this policy throughout last year. And today, that promise was made — and also, as you know, that promise was kept.

Promises made, promises kept.

To any company that objects to our commonsense reciprocal tariffs — and again, reciprocal means back and forth, back and forth — I call this “kind reciprocal.”

This is not full reciprocal — this is kind reciprocal.

What we do is, we cut it in half. We charge them, but less.

My answer is very simple:

If they complain — if you want your tariff rate to be zero — then build your product right here in America.

Because there is no tariff if you build your plant, your product, in America.

And we've seen companies coming in like we've never seen before.

Likewise, to all of the foreign presidents, prime ministers, kings, queens, ambassadors, and everyone else who will soon be calling to ask for exemptions from these tariffs, I say:

Terminate your own tariffs. Drop your barriers.

Don't manipulate your currencies.

They manipulate their currencies like nobody can even believe — which is a very bad thing, and very devastating to us.

And start buying tens of billions of dollars' worth of American goods.

Tariffs give our country protection against those who would do us economic harm.

And many people were doing us economic harm — maybe not so obviously, but they were doing tremendous damage.

But even more importantly, these tariffs will give us growth.

These tariffs are going to give us growth like you haven't seen before.

It'll be something very special to watch.

I am so looking forward — and Brian, it's going to happen even faster than you said.

You might say, "Well, it's already started." And it has already started.

Work has already begun on plants all around the country — and you're seeing it.

And this is before the tariffs even go into effect.

These are big, rich companies.

We have \$61 billion already started on a major plant going up. It's going to be announced in the next two days.

And they've already started work.

Many of the biggest — the biggest companies in the world — have committed to build, build, build.

We're going to build, build, build.

Sir, they came here to see me — and they wanted to know if they could have a press conference.

I do as many as I can. I'm pretty busy.

I'm trying to stop what's happening in Russia and Ukraine — and the Middle East.

We've got to stop that.

We're going to stop the Houthis, too — we're making tremendous progress.

They like shooting ships down and out of the water — they get a kick out of it.

But they're not getting such a kick out of it now, are they, Mr. Secretary?

They're not enjoying it so much anymore.

Now, here's just a short list of some of the companies that have already announced and committed to investment.

This is a company that built its factories and its plants in China — Apple is going to spend \$500 billion.

They never spent money like that here before.

They're going to build their plants here.

SoftBank, OpenAI, and Oracle — great, great companies — are investing \$500 billion dollars almost immediately.

Nvidia — a hot company — is investing hundreds of millions of dollars. They just announced it.

TSMC — the biggest, most important chip company in the world, from Taiwan — with no investment from us, is investing \$200 billion.

And they said the reason was twofold:
Number one, the election on November 5th.
Number two, the tariffs.

They don't want to pay the tariffs, and the way to avoid paying them is to build their plant here.

So, we're going to go from having almost no share of the chip market — and we used to have 100% — now, it's all in Taiwan. Almost all of it is in Taiwan.

A couple of other countries too, but mostly Taiwan.

Think about it.

We had 100% — and we lost it, because of people in that office who didn't do their job.

They allowed it to be stolen from us.

Johnson & Johnson — great company — is investing \$55 billion.

Eli Lilly — \$27 billion.

Meta is investing \$500 billion — wow.

DoWOW and DEAC — \$20 billion.

CMA CGM — \$20 billion.

And then you have companies like MC, Clarios, Stellantis, General Motors, GE Aerospace, Honda, Nissan, Hyundai — all putting in billions and billions of dollars.

And they're committed — 100%.

We've never had anything like this before.

And this is after just two and a half months.

This isn't over years — this is just in a short time.

This all took place as soon as we came out with what everybody wanted to do.

You know, I watched a gentleman today on television — used to work with Lee Iacocca — a very respected automobile person.

They were asking him, trying to find someone negative, but they couldn't find many.

It's pretty hard to find anyone critical, especially when they see all this investment.

They said, "So tell me, what do you think of what Trump is doing from the automobile standpoint?"

He said, "I can't believe it. Somebody is finally..." — he's an older guy, a real pro, a top guy with Iacocca —

he said, "I never thought I'd see the day when someone would have the courage to go and do what has to be done."

This is transforming our nation.

Our entire nation is going to be transformed — not only with the cars, but with every single other item that's built.

We're going to become an industrial powerhouse.

And he said it so beautifully today.

In fact, I'm going to find out — I'm going to get a tape.

And Bruce, I'm going to send it to you out in Long Island.

You're going to play it for your people — your union workers and your non-union workers.

You've got a pretty even split.

So far, it looks like we're going to have about \$6 trillion in investments.

You wouldn't see that in years — not over the last number of years.

\$6 trillion — and it's going to be much higher by the end of the year.

Think about what \$6 trillion means.

You wouldn't have had even a small percentage of that under the old system.

We're going to be an entirely different country — and it's going to be fantastic for the workers, fantastic for everyone.

There has never been a transformation of a country like what is already happening in the United States of America.

It's an incredible thing to watch.

And it's incredible to meet with the top people — people you read about — very wealthy people, great managers, executives, and presidents of big public companies.

And to watch the enthusiasm they have now — that they didn't have before.

They gave up on our country.

They went to foreign countries and built.

But now, companies are pouring into our country at levels never seen before — with jobs and money to follow.

And it's really beautiful.

In the coming days, there will be complaints — from the globalists, the outsourcers, the special interests, and the fake news.

Always the fake news — they will always complain.

But never forget: every prediction our opponents made about trade for the last 30 years has been proven totally wrong.

They were wrong about NAFTA.

They were wrong — wrong — about China.

They were wrong about the Trans-Pacific Partnership, which would have been a disaster if I hadn't terminated it.

If I didn't terminate that, United Auto Workers — you would have had no jobs in this country. None.

All of it was going to other countries.

In my first term, they said tariffs would crash the economy.

Instead, we built the greatest economy in the history of the world.

And again, I have great respect for the presidency of China — great respect for China.

But they were taking tremendous advantage of us.

And I commend them for that.

I say, "Hey, if you can get away with it, that's okay."

But you know what? They understand exactly what's happening.

And most of them — they're probably saying, "It's about time the U.S. did something."

And they're going to fight. Everyone's going to fight.

You know, it's like I say to the leaders:

"Look, you've got to take care of your country. But we have to start taking care of our country now."

We can't keep doing what we've been doing for the last 50 years.

From the day of my election, the stock market went up.

In my first term, it went up 88% — with the NASDAQ going up 155%.

More than any president has ever had in any term in office — by far.

And I think we're going to blow that away.

Maybe the numbers won't show it at first, but I believe they'll end up being even better than those numbers.

What you're going to see is activity — real activity.

Empty, dead sites — factories that are falling down — will be knocked down.

And they're going to have brand new factories built in their place.

They're not only talking about renovating — they're talking about brand new.

The best anywhere in the world.

The biggest anywhere in the world.

I have a friend who builds car plants, and I said, "I want to see the biggest and the best."

He said, "Well, we have to go to Mexico."

I said, "No, I want to see it in the United States."

He said, "We're not building them in the U.S. anymore."

This was a year and a half ago, during the campaign.

He said, "We're not building here — you'd have to go to Mexico."

When I was starting to decide to run, I went to number one in the polls very rapidly.

I want to say — let's say, in the first hour.

And then, shortly thereafter, it looked like I was going to win.

And the fake news was saying, "Oh no, don't do this."

What they didn't realize is, if I didn't win, they would have really been in trouble — because nobody wants to read them anyway.

But I'll tell you what — when it looked like I was going to win, I announced that I was going to do exactly what we're talking about today.

Great consistency, actually — because I've been talking about it for 40 years.

I saw what was happening 40 years ago.

If you look at my old speeches — when I was young, very handsome — my old speeches, you'll see I was saying it then.

People would say — I'd be on a television show, and I'd talk about how we were being ripped off by these countries.

I mean, nothing changes very much.

The only thing that's changed is which countries are doing it — but nothing really changes.

But you know, that's why it's such an honor — such an honor to finally be able to do this.

If you look at China — I took in hundreds of billions of dollars in my term.

Hundreds of billions.

They never paid ten cents to any other president.

And yet, under my administration, they paid hundreds of billions.

So much so that Biden couldn't do anything about it.

They wanted to try and terminate it, because he had a very special relationship with China.

You know what that relationship was — a very “special” relationship.

But the numbers were so big — so big — that they couldn't undo it.

So they eased it up.

They did things they shouldn't have done.

They made it more comfortable for China.

But they couldn't stop it — because the numbers were in the hundreds of billions of dollars.

And I did that.

We were on our way to doing something truly incredible.

And then we had a very bad election — a very bad election.

A lot of bad things happened.

So when I said, "We've got to do it again," I said, "We have to make it too big to rig."

And we made it too big to rig — and we won.

We won in record numbers.

It was a monumental win.

And it was such an honor to see so many of you — like Brian and your friends — here with us to celebrate.

And more importantly, to celebrate what we're doing.

Because it wouldn't be a full celebration if we didn't do this.

This is going to be an entirely different country in a short period of time.

It'll be something the whole world will be talking about.

The critics made the same tired predictions earlier this year.

But in February, core inflation dropped to the lowest rate in four years.

And the price of eggs — as you know — just in a month and a half, dropped dramatically.

We were there for only four weeks.

And in the first week, I got blamed for eggs!

I said, "I just got here!"

They said, "Eggs have gone up by 250%, and you can't even get them."

They were going crazy.

And I said, "I just got here."

Then, we got to work on eggs — and on everything else.

And our great Secretary of Agriculture — you did a fantastic job.

Brooke Rollins — he did a fantastic job.

And as I said before, the price of eggs has now dropped 59%, and they're going down even further.

The availability is fantastic.

They were saying, for Easter, "Please don't use eggs. Could you use plastic eggs?"

I said, "We don't want to do that."

And you really came through.

It's an amazing job.

Thank you very much, Brooke. You did great.

But likewise — an old-fashioned term that we use: "groceries."

I used it on the campaign.

It's such an old-fashioned term, but a beautiful term — groceries.

It means a bag with different things in it.

Groceries went through the roof.

And I campaigned on that.

I talked about the word "groceries" a lot.

And now — energy costs are down, groceries are down, gasoline is way under \$3.

And people are beginning to be able to buy things and live again.

We brought prices way down.

We created 10,000 new manufacturing jobs in just a few weeks — and that happened in one month.

Numbers they haven't seen in a long time.

And with virtually no inflation.

Under my term, we had virtually no inflation — for four years.

But after transitioning over to Sleepy Joe, it went from almost non-existent to the highest in the history of our country.

They had the highest inflation in the history of the United States — driven by energy prices, bad spending, bad policy, and a lot of bad decisions.

How about allowing millions and millions and millions of people to pour into our country with open borders?

It's so sad to see — even now.

And I see our great Secretary of Homeland Security — you have done a fantastic job.

Stand up, please. Christie, stand up.

Chrissy Gnome and Tom Homan — these are the people doing a great job.

They've gotten people out — in record numbers.

But we have problems with judges who don't want them to go out.

They want Tren de Aragua.

They want MS-13 — the most vicious gangs ever.

Nobody's ever seen anything like it.

Absolute killer gangs — they kill people, and they don't even think about it.

And we put them out.

But now we have radical left judges who don't want them to go.

They even want them to be brought back.

“Let’s bring them back,” they say.

You’ve done a fantastic job.

And please — thank everybody at Homeland Security.

Thank everybody. We appreciate it.

And we now have a border that is — honestly — the best border we’ve ever had.

Even better than it was during my first term.

My first term, we did well — but this time, we really specialized.

We’ve done really well.

We had records back then.

We had the best, safest border four years ago — the best border there ever was.

And now, you’ve actually matched it — and done even better.

And we’re going to get it done the right way.

Now, by the way, we want people to come into our country.

But we want them to come in through a legal process.

We want them to come in legally.

We need more people — we need people to run these plants, to help the auto workers, the Teamsters, the non-union workers, and everyone else.

We need people — and the farmers need them too.

We’re going to let people come in.

But they must come in legally.

And they have to have the capability of loving our country — not hating it.

We don’t want people who hate our country.

We don’t want them in our country.

And now, we're going to pass the largest tax cuts in American history — and that's where we're relying on Mike and John.

We will not cut Social Security, Medicare, or Medicaid benefits.

But the Democrats will — because if they got in, the entire economy would collapse.

This country was heading for collapse under the people that snuck in.

By the way, for the car industry — we're asking for an interest deduction on a loan.

So if you build the car only in America, you get it.

Right, Brian?

If the car is not built in America, you don't get the interest rate deduction.

But if you build the car in America — if you buy a car built in America — then you get an interest rate deduction.

A tax deduction.

And that's a big thing.

I think that's going to pay for itself very quickly.

That deduction never happened before.

We've never had anything like that.

Somebody said, "Where did you get the idea?"

Because it's so basic — you'd think it would've happened a long time ago.

It never did.

And I'm very happy it didn't — because now I can say, that was my idea.

But we're going to get closer to the debt extension.

We have to get the debt extension passed.

And I know you're going to be able to do that, Mike — and it's very important that you do.

And all of the other things that the Senate budget plan gives us — they're working on it.

I know John and Mike are working together, and the two bills are going very well together.

We need to get our shared priorities done — including permanent tax cuts.

We want those tax cuts to be permanent.

We want spending cuts, energy investments, and historic investments in defense, the border, and so much more.

We're covering everything.

These will be phenomenal.

There's no bill like this — one bill that's going to straighten out our country for many, many years to come.

And we said, "Let's just do it. Let's get it done."

Some guys will love it.

Some guys will like it a little less — because they're not getting exactly what they wanted.

But they're getting a lot.

And if we get this done, it'll be the most incredible bill ever passed in the history of our Congress.

And the Senate — and the Congressmen — the Senators and the Congressmen, many of whom are here today, can and will be very proud of themselves.

I really believe that.

It's going to set us on a whole new prosperous path.

We're going to cut spending and rightsize the budget — back to where it should be.

And we're going to do that very strongly.

Thank you, Rick.

Thank you, John.

Oh, look — look at all of our Senators over there.

Oh boy, that's a nice group of people.

But — I won't like them so much if they don't get this bill done!

That's a great group.

And Congressman — thank you very much.

I appreciate it.

Tremendous people.

The Senate plan has my complete and total support.

And the House plan, likewise, is very similar.

They're moving along pretty much at the same pace.

And as soon as you're ready, you'll show it to me — and I'm sure it'll have my support.

Mike, every Republican Congressman and Senator must unify.

We have to unify.

We can't be separated.

We have to get it done.

We have to get absolutely everything we can.

And we have to take care of the American people — that's the only thing that matters.

We have to put the American people first.

We need to pass this bill immediately — get it done, including the debt extension.

From this day on, we're not going to let anyone tell us that American workers and families can't have the future they deserve.

We're going to produce the cars, the ships, the chips, the airplanes, the minerals, and the medicines that we need — right here in America.

The pharmaceutical companies are going to come roaring back.

They're coming roaring back.

They're all coming back to our country.

Because if they don't — they've got a big tax to pay.

And if they do — I'll be very happy, you'll be very happy, and most importantly — you'll be very safe.

We're going to build our future with American hands, with American hearts, with American steel.

And we're going to build it with American pride — like we used to.

We're approaching our 100th day as President, and we've been given credit by a lot of people — actually, even some of the fake news.

Can you believe it?

(Which, in this case, hopefully isn't fake!)

For having done more in that time than any other administration in the history of our country — in the first 100 days.

I think we've had an amazing start — in terms of what we've done, what we've accomplished.

I'd like to see if we can end that war — and also prevent another war from starting in the Middle East.

We have to get Russia.

They're losing 2,000 — on average, 2,500 — people a day.

Young people.

Soldiers.

Russians.

Think of that — 2,500 in some days.

On average, probably over a one-week period, it's 2,712.

They're losing those soldiers.

They're dying.

They're being decimated.

And they're not from our country — but they're human beings.

They're from Russia.

They're from Ukraine — most of them, during this period.

And we're going to get it stopped.

It's a senseless war — a war that never would've happened if I had been president.

It shouldn't be allowed to go on.

And I think we're getting good cooperation — from both Russia and Ukraine.

But we have to get it stopped.

It's humanity.

It's about humanity.

It's a terrible thing.

This will be a very — uh — big moment.

I think you're going to remember today.

It's going to be a free nation that we're dealing with.

We're going to have a very free and beautiful nation.

It's going to be Liberation Day in America.

And it's going to be a day that — hopefully — you're going to look back on, years from now, and say:

“You know what? He was right.”

“This turned out to be one of the most important days in the history of our country.”

God bless you, and God bless America.

Thank you, everybody.

Thank you very much.