

Trump's "Liberation Day" Speech

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Main Speaker: President Donald Trump

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Youtube Link: <https://youtu.be/c2bZto8YvEc?t=811>

PRESIDENT TRUMP: Thank you very much. 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 2, 2025 will forever be remembered as the day American industry was reborn, the day America's destiny was reclaimed, and the day that we began to make America wealthy again. Going to make it wealthy, good and wealthy.

For decades, our country has been looted, pillaged, and plundered by nations near and far, both friend and foe alike. American steelworkers, auto workers, farmers, and skilled craftsmen – we have a lot of them here with us today – they really suffered gravely. They watched in anguish as foreign leaders have stolen our jobs, foreign cheaters have ransacked our factories, and foreign scavengers have torn apart our once beautiful American dream.

We had an American dream that you don't hear so much about. You did four years ago and you are now, but you don't too often, and for many years and decades even, you didn't hear too much about.

Our country and its taxpayers have been ripped off for more than fifty years, but it is not going to happen anymore. It's not going to happen. 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 is one of the most important days, in my opinion, in American history. It's our declaration of economic independence. For years, hardworking American citizens were forced to sit on the sidelines as other nations got rich and powerful, much of it at our expense.

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But now it's our turn to prosper, and in so doing, use trillions and trillions of dollars to reduce our taxes and pay down our national debt, and it'll 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 be indeed the golden age of America. It's coming back, and 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 very much. 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 it usually be sit right in front. He's gaining a lot of confidence, Mike, isn't it?

And nearly my entire cabinet is here as well as Speaker Mike Johnson who has done an amazing job. And with the great success we had last night in Florida, we have a majority of seven, and seven's like a lot where we had it at one. Right? You've done a fantastic job. And many of the members of the House and Senate are with us. Senators, congressmen, thank you all for being with us. 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, and 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 they said, we're violating. We should pay for it.

It's all detailed in a very big report by the US Trade Representative on foreign trade barriers. And I'll just hold it up for you. It's available, and you don't have to pay too much. As I understand it, you'll pay nothing. It's a lot of work for something, actually, because it's a special book. It's very frankly, it's very upsetting when you read it, when you see what people have been doing to us for thirty years.

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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 prices like 60%, India charges 70%, Vietnam charges 75%, and others are even higher than that.

Likewise, until today, the United States has for decades charged a 2.5% tariff on foreign-made automobiles. Think of that, 2.5% on foreign-made automobiles. The European Union charges us more than 10% tariffs and they have 20% VATs, much, much higher. India charges 70%, and perhaps worst of all are the non-monetary restrictions imposed by South Korea, Japan, and very many other nations.

As a result of these colossal trade barriers, 81% of the cars in South Korea are made in South Korea. 94% of the cars in Japan are made in Japan. Toyota sells one million foreign-made automobiles into the United States, and General Motors sells almost none. Ford sells very little. None of our companies are allowed to go into other countries.

And I say that friend and foe, and in many cases, the friend is worse than the foe in terms of trade. **But 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.

PRESIDENT TRUMP: Brian, I'd like to have you come up here for a second. Okay? I just see him sitting. He's been a fan of ours, and he understands this business a lot better than the economists, a lot better than anybody. Brian, say a few words, please. Would you?

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BRIAN PANNEBECKER, founder of "Auto Workers for Trump 2024": Thank you, Mr. President. It's a great honor to have you. Thanks. Thank you, Mr. President.

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 ever saw in my lifetime until Donald J. Trump came along.

I have watched my entire life, I have watched plant after plant after plant in Detroit and in the Metro Detroit area close. There are now plants sitting idle. There are now plants that are underutilized, and Donald Trump's policies are going to bring product back into those underutilized plants. There's going to be new investment. There's going to be new plants built.

And the UAW members – and I brought twenty of them with me. They're sitting right over here. We support Donald Trump's policies on tariffs one hundred percent. 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.

PRESIDENT TRUMP: Thank you so much. Thank you. What a great guy. He got it right from the beginning. He got it before almost anybody else. This 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, and I want to just 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 see what's happening with all of the – not only car companies, but car companies in particular. See it with all of the ones they're moving. They're announcing day in, out. You're seeing it. Nobody's ever seen anything like that.

With today's actions, we're also standing up for our great farmers and ranchers who are brutalized by nations all over the world. It's brutalized. Canada, by the way, imposes a 250 to 300% tariff on many of our dairy products. They do the first can of milk, they do the first little carton of milk at a very low price, but after that, it gets bad and then it gets up to 275, 300%.

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So when they're figuring what's Canada charging, they say, "Oh, about 2%, 3%." But take a look at what happens down the road. When you look a little bit, it's not a pretty picture and we don't like it and 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 and keep them going and keep them in business. In the case of Mexico, it's \$300 billion dollars a year. In the case of Canada, it's close to \$200 billion dollars a year. And I say, why are we doing this? Why are we doing this? I mean, at what point do we say you gotta work for yourselves? This is why we have the big deficits. This is why we have that 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 bans 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 – and they're wonderful people and wonderful everything – but they ban American beef, yet we imported \$3 billion 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 different from 50% to 513%. And Japan, our friend, charges us 700%. But that's because they don't want us selling rice. Another thing. 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, they were going through the sky and you did a fantastic job. Now, 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 that other countries are charging 200%, 300%, and 400% for. 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 the 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.

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From 1789 to 1913, we were a tariff-backed nation and 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 they were going 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? Good problem? Marco would love that problem.

But we don't have that problem anymore, but we're not going to have it very much longer, I will tell you. But they collected so much money, they actually formed a commission to determine what they were going to do with the money, 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 have never 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 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 had that office right over there for a long period of time. The ramp system, it's rather intricate, was built because of him. And every time you walk up, you think of him. And he did a great job in many ways, but it lasted long beyond his terms, as you know.

But it's not too late any longer, and we're going to start being smart, and 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. We're not going to let that happen. We truly can be very wealthy. We can be so much wealthier than any country. It's not even believable, 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 pay 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 you want to cut back a little bit, they get upset that you're not taking care of them any longer. But we have to take care of our people, and we're going to take care of our people first, and I'm sorry to say that.

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And 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 one hundred thousand manufacturing jobs, and the number was going through the roof at levels never seen before. And our trade deficit reached a record one point two trillion dollars, which is unheard of. Since the beginning of NAFTA, the worst trade deal ever made, it was a horror show. We were able to terminate it.

They all said you'd never be able to get it out. We had to get approval from Congress to get it terminated. We had to live with that deal. It was the worst deal, worst trade deal ever made by far. But since the very beginning of NAFTA, our country lost ninety thousand factories.

Think of what that is, ninety thousand. Think about putting a map up and putting tacks on it. You wouldn't have enough room. Ninety thousand. 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 racking up trade deficits of nineteen trillion dollars. That was the worst trade deal ever made.

As a result of these gigantic deficits, nations now own twenty-six trillion dollars more of American assets than Americans own of their own foreign assets or other foreign assets. 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 sick. If anything ever happened from a war standpoint, we wouldn't be able to do 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 of that. And it was a business that 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

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that. We used to think about it a lot. We didn't think about it for many decades, and you see 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 being very kind, we're kind people, very kind. You're not so kind when you get ripped off with your salaries. My auto worker friends and my Teamster friends and all of the unions that typically voted Democrat, they're not voting Democrat anymore because workers, whether union or non-union, they're for the Republicans now. That's what happened.

But we will charge them approximately half of what they are and have been charging us. So the tariffs will be not a full reciprocal. I could have done that, I guess, but it would have been tough for a lot of countries who 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, Howard. So if you look at that, China first row, China, sixty-seven percent. That's tariffs charged to the USA, including currency manipulation and trade barriers. So sixty-seven percent, I think you can, for the most part, see it.

Those with good eyes, with bad eyes. We didn't want to bring—it's very windy out here. We didn't want to bring out the big charts because it had no chance of standing. Fortunately, we came armed with a little smaller chart. So sixty-seven percent.

So we're going to be charging a discounted reciprocal tariff of thirty-four percent. Think, in other words, they charge us, we charge them. 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 European Union, very friendly. They rip us off. It's so sad to see.

It's so pathetic. Thirty-nine percent, we're going to charge them twenty percent, so we're charging them essentially half. Vietnam, great negotiators, great people. They like me, I like them. The problem is they charge us ninety percent. We're going to charge them forty-six percent tariff.

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Taiwan, where they make—they took all of our computer chips and semiconductors. We used to be the king. Right? We had everything. We had all of it. Now we have almost none of it except the biggest company is coming in. They're going to have—we're going to end up almost forty percent. Lee Zeldin's working to get their approvals. And it's an amazing company, Mr. Wei of 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 sixty-four percent, we're going to charge them thirty-two percent.

Japan, very, very tough. Great people. And again, I don't blame the people for doing it. I think they're very smart in doing it. I blame the people that sat right in that Oval Office right over there, right behind the Resolute desk or whichever desk they chose. Japan, forty-six percent. They were charging us forty-six percent and much higher for certain items like cars, you know, little items like cars. Forty-six percent we're charging them twenty-four percent.

India, very, very tough. Very, very 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 charged us fifty-two percent. You have to understand. We charge them almost nothing for years and years and decades. And it was only seven years ago when I came in, 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 all understand. They're ripping us off and they understood it. Prime minister of Japan, Shinzo Abe. He was a fantastic man. He was unfortunately taken from us by assassination. But I went to him and I said, Shinzo, we have to do something. Trade is not fair. He said, I know that. I know that.

And he was a great gentleman. He was a fantastic man. But he understood immediately what I was talking about. I said, Shinzo, we have to do something. He said, I know that. And we've worked out a deal, and it would have been a much better deal. But, frankly, there were many years left in the deal that was made previous to my getting there, but it was something.

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If you look at Switzerland, sixty-one percent to thirty-one percent. Indonesia, Malaysia, Cambodia. Oh, look at Cambodia, ninety-seven percent. We're going to bring it down to forty-nine. They made a fortune with the United States of America.

United Kingdom, ten percent, and we'll go ten percent. So we'll do the same thing. South Africa, sixty percent, thirty percent, and they've got some bad things going on in South Africa. You know, we're paying them billions of dollars that we cut the funding because a lot of bad things are happening in South Africa. The fake news ought to be looking at it. They don't want to report it.

Brazil, ten percent, ten percent. Bangladesh is seventy-four percent. So you see what's going on. Pakistan, fifty-eight percent. Sri Lanka, eighty-eight percent. So what we're doing is we're taking not the full. We could take the full eighty-eight percent.

Thanks a lot. He's doing a very good job. How's he doing? Alright? I think you better take it with you.

It's not gonna last very long. He's gonna put it it's gonna follow you down with the wind. I brought a hat just in case it got too windy, but here's would anybody like a hat? I'm giving I'm not giving it to the cabinet. I'm giving it to the autoworkers.

Come here. Thank you, fellas. Get it. That's it. That's it.

They deserve it more than our cabinet. Our our cabinet has plenty of hats. But you see the 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 ten percent. You notice that on the chart? And that'll be on other countries to help rebuild our economy and to prevent cheating. So we're going to have a minimum of cheating, and we're going to be very severe on the people that at the gate that watch the tariffs and watch the product coming in because there's been a lot of bad things happening at the gate because the money is so enormous that you're talking about. There's never been probably anything like it in terms of the enormity, and, there are a lot of bad things happen at the people that do the check-in, they're looking at ten year jail sentences if they do play.

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We're going to treat them so good, 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. We're right now the biggest market in the world. We had a great country four years ago in terms of the economics. 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 it was also a promise, as you know, that was kept. Promises made, promises kept.

To any company that objects to our common sense reciprocal tariffs. Again, reciprocal back and forth, back and forth. And we were—I call this kind reciprocal. This is not full reciprocal. This is kind reciprocal. But what we do is we cut it in half.

We charge them. My answer is very simple. If they complain, if you want your tariff rate to be zero, then you 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 bad, bad thing and very devastating to us, and start buying tens of billions of dollars of American goods.

Tariffs give our country protection against those that would do us economic harm, and many people were looking to do us economic harm. Maybe not so obviously, but they were doing tremendous economic harm. But even more importantly, they will give us growth.

These tariffs are going to give us growth like you haven't seen before. And 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, but it's already started.

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It's already started. Work's already begun on plants all around the country, and you see that as before. These are big, rich companies. We have sixty-one billion dollars started on a big plant going up. It's going to be announced over the next two days, and they already started work.

Many of these biggest—the biggest companies in the world, they've committed to build, build, build. We're going to build, build, build, sir. And 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 trying to stop Russia and Ukraine and the Middle East.

We gotta stop that. We gotta stop the Houthis, which were making tremendous—they like shooting ships down and out of the water, sinking ships. 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 getting such a kick out of that now.

But here are just a short list of some of the companies that have already announced and committed to investment, and this is a company that built its factories and its plants in China. Apple is going to spend 500 billion dollars. They never spent money like that here. They're going to build their plants here. SoftBank, OpenAI and Oracle, great companies, are investing 500 billion dollars almost immediately. Nvidia, a hot company, is investing hundreds of billions of dollars they just announced.

TSMC, the biggest, most important company in the world of chips from Taiwan, with no investment from us, is investing 200 billion. And they said the reason was, number one, the election of November fifth, and number two, the tariffs. They don't want to pay the tariffs, and the way they're not paying it is to build their plant here. So we're going to go from almost no percentage. We used to have a hundred percent of the chip market.

Now it's all in Taiwan. Almost all of it's in Taiwan. A couple of other countries, but mostly in Taiwan. And think of it, we had a hundred percent. We lost it because of people in that office that didn't do their job. They allowed it to be stolen from us. Johnson and Johnson, great company, fifty-five billion dollars. Eli Lilly, twenty-seven billion. Meta is investing five hundred billion dollars. Wow.

The Mac is investing twenty billion. CMA, CGM, twenty billion dollars. And then you have Merck and Clarios, Stellantis, General Motors, GE Aerospace, Honda, Nissan, Hyundai are all putting in billions and billions of dollars, and they're committed 100 percent. This is after just two and a half months. This all took place as soon as we came out with what everybody wanted to do.

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I watched a gentleman today on television. He used to work with Lee Iacocca, very respected automobile person, and he said, you know, I—because they're asking people and they try and get as many negative people as they can, but they can't find them too much. It's pretty hard to find in terms of what we're doing, 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."

He's an older guy, real pro, really top guy with Lee Iacocca. He said, "I never thought I'd see the day when this would happen, where somebody had 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 on every single other item that's built. We're going to become an industrial powerhouse.

He said that so beautifully today. In fact, I'm going to find out. I'm going to get a tape. And, Bruce, I'm going to get that tape, and I'm going to send it to you out in Long Island, and you're going to play it for the people and all your union workers and your non-union workers out there. You got a pretty even split.

But we have so far, it looks like we're going to have about six trillion dollars of investments, and you wouldn't do that in years in this country over the last number of years. Six trillion dollars, and that's going to be much higher by the end of the year. Think of what six trillion dollars is. You wouldn't have even a small percentage of that under this other system. **We're going to be an entirely different country, and it's going to be fantastic for the workers.**

It's going to be fantastic for everyone. There will never have been a transformation of a country like the transformation that's 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 that you read about, very wealthy people or people that are great managers and executives and presidents of big public companies, and to watch the enthusiasm they have now that they didn't have. They gave up on our country. They went to foreign countries than they built.

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 and the outsourcers and special interests and the fake news. Always the fake news will always complain. But never forget, every prediction our opponents made about trade for the last thirty years has been proven totally wrong.

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They were wrong about NAFTA. They were wrong about China. They were wrong about the Trans Pacific Partnership, which would have been a disaster if I didn't terminate it. If I didn't terminate that, United Auto Workers, you would have had no jobs in this country. You would have had no jobs. It was all 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 President Xi 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, they understand exactly what's happening and they probably most of them are saying it's about time they did something, but they're going to fight. They're going to fight. Everyone's going to fight. You know, it's like I say to the leaders, look, you gotta take care of your country, but we have to start taking care of our country now. We can't do what we've been doing for the last fifty years.

From the day of my election, the stock market went up in my first term eighty-eight percent, with Nasdaq going up one hundred and fifty-five percent—more than any president has ever had in any term in office by far. And I think we're going to blow that away. And maybe the numbers won't show, but I think they're going to show much better than even those numbers.

But what you're going to see is you're going to see activity that empty dead sites, factories that are falling down. Those factories 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, have to go to Mexico." I said, no. Want to see it in the United States. He said, "We're not building them in there." This is a year and a half ago during the campaign. He said, "We're not building it. You'd have to go to Mexico."

When I was starting to decide to run and I went to number one in the polls very rapidly, I want to say—like, 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 don't know is if I didn't win, they would have really been in trouble because nobody wants to read them anyway.

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But I tell you what, when it looked like I was going to win, I announced that I was going to be doing exactly what we're talking about today. Great consistency, actually, because I've been talking about it for forty years, because I saw what was happening forty years ago. If you look at my old speeches when I was young, very handsome, my old speeches and that people would say, I'd be on a television show, I'd be talking about how we were being ripped off by these countries. I mean, nothing changes very much. The only thing that changed were the countries, but nothing really changes.

But it's such an honor to be finally 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 they paid hundreds of billions, so much so that Biden couldn't do anything. They wanted to try and terminate it because he had a very special relationship with China. You know what their relationship was? The numbers were so big. The numbers were so big that they couldn't do it.

So they did ease it up. They did things that they shouldn't have done. They made it a lot more comfortable for them, but they couldn't do it because the numbers were hundreds of billions of dollars. And I did that, and we were on our way to doing something incredible. And then we had a very bad election happen, a very bad election. A lot of bad things happened.

So when I said we gotta 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 in records. And 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 to, more importantly, celebrate what we're doing because that wouldn't be a full celebration if we didn't do this, because this will 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 very 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 couple of in a month and a half, we were there for four weeks. And the first week, I got blamed for eggs. I said, I just got here. They said eggs have gone up at, two hundred and fifty percent, and you can't get eggs. And they were going crazy. And I said, I just got here.

And then we got to work on eggs. We got to work on everything. And our great Secretary of Agriculture, she did a fantastic job. Brooke Rollins, she did a fantastic job. And as I said before, the

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price of eggs dropped now fifty-nine percent, and they're going down more, and the availability is fantastic. They were saying that for Easter, please don't use eggs. Could you use plastic eggs? I said, we don't want to do that. We want to—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 just an old-fashioned term, but a beautiful term, groceries. It sort of says a bag with different things in it. Groceries went through the roof. And I campaigned on that. I talked about the word groceries for a lot. And energy costs now are down. Groceries are down. Gasoline is way under three dollars, and people are beginning to be able to buy things and live again.

We brought prices way down. We created ten thousand already in a few weeks, new manufacturing jobs, and it was that took place in one month, numbers that they haven't seen in a long time. Had virtually no inflation under my term. We had virtually no inflation for four years, but after transitioning over to sleepy Joe, went from almost nonexistent to the highest in the history of our country. They had the highest inflation in the history of our country, brought up by energy and bad spending and bad policy and lot of bad things happened.

How about allowing millions and millions and millions of people to pour into our country with open borders where it's so sad to see even now, and I see our great secretary—you have done—stand up, please, Christy. Stand up. Christy Noem and Tom Homan. These people are doing a great job, gotten them out at records.

We have problems with judges that don't want them to go out. They want trend Iraqwa, and they want MS-13, the most vicious gangs ever. Nobody's ever seen anything like it. Absolute killer gangs. They kill people. They don't even think about it. And we put them out, and we have judges now, radical left judges that want—they don't want them to go out. They want them to even be brought back. Let's bring them back. You've done a fantastic job and please thank everybody. Homeland Security, thank everybody. Appreciate it.

And we now have a border that's the best border that we've ever had, even better than it was my first term. My first term, we did good, but this one we really specialized in. We've done really well. And we had records then. We had the best, safest border. Four years ago, we had the best border there ever was, and now we have—you've actually matched it and done even better, and we're going to get it down the right way.

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And we want people, by the way, 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 and to help the auto workers and the teamsters and the non-union people and everybody else, but we need people and the farmers. And we're going to let people come in, but they want to come in. We want them to come in legally. They have to have the capability of loving our country, not people that 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 Thune. And we will not cut Social Security, Medicare, or Medicaid benefits, and the Democrats will because if they got in, the entire economy would collapse. This country was heading for a collapse under the people that you saw. They were horrible. I think one of the reasons people like the job I have—my highest approval rating is because I think they're comparing me to the worst administration in the history of our country, so I appreciate that at least.

But Speaker of the House, Mike Johnson and Senate Majority Leader—appreciate it, Mike. John Thune have been fantastic, by the way. But they've been working tirelessly on taking the next step to pass the plan for our One Big Beautiful Bill. I'd like to name it that if you can. One Big Beautiful—I made that statement about six months ago, and everybody calls it One Big Beautiful Bill, and it will be that. It'll have everything, the big tax cuts and every incentive there is. It'll be fantastic.

And by the way, for the cars, we're asking for an interest deduction on a loan. So if you build the car only in America we do it, 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, if it's built in America, then you get an interest rate deduction, tax deduction, and that's a big thing. That's going to be a big thing. I think that's going to pay for itself very quickly, that deduction. Never happened. We've never had anything like that before. Somebody said, where do you get the idea? Because it's so basic. You would think that would have 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 us 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 that. And all of the other things that the Senate budget plan gives us along with working because I know they're working together, John and Mike, and the two bills are going very well together. We need to get our shared priorities done, including certain permanent tax cuts.

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We want the tax cuts to be permanent, spending cuts, energy, and historic investments in defense, border, and so much more. We're covering everything. These will be phenomenal. There'll be no bill like this. It's going to straighten out our country for many, many years to come.

And we said, let's just do it, and let's get it done. And some guys will love it, and some guys will like it a little bit less because they're not getting what they were exactly looking for, but they're getting a lot. If we get this done, it'll be the most incredible bill ever passed in the history of our Congress and Senate. And the senators and the congressmen, many of whom are here today, 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 right-size the budget back to where it should be. Going to do that very strongly. Thank you, Rick. Thank you, John, thank you.

Oh, look at all of our senators. 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 congressmen, 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 clip.

And as soon as you're ready, you'll show it to me, 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 take care of the American people first. We need to pass this bill immediately. Get it done, including debt extension.

From this day on, we're not going to let anyone tell us that American workers and families cannot have the future that they deserve. We're going to produce the cars, ships, airplanes, minerals, and 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 got a big tax to pay.

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And if they do, I'll be very happy, and you're going to be very happy, and you're going to be very safe. We're going to build our future with American hands, with American heart, American steel, and we're going to build it with American pride like we used to.

We're approaching our one hundredth day as president and have 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 one hundred days, I think we've had an amazing record in terms of what we've done, what we've gotten accomplished. I'd like to see if we can get that war ended and another war from not starting in the Middle East.

We have to get Russia—they're losing on average two thousand five hundred people today, young people, soldiers, Russians. Think of that. Two thousand five hundred through some days, but on average, probably over about a one-week period, it's two thousand seven hundred and twelve, they say.

They're losing those soldiers. They're dying. They're being decimated. And they're not from our country, but they're from other countries. But they're human beings.

They're from Russia. They're from Ukraine in this period, most of them, and we're going to get it stopped. It's a senseless war that would have never happened if I was president, and it shouldn't be allowed to go on. And I think we've been given good cooperation by Russia and by Ukraine, but we have to get it stopped. It's humanity. It's humanity. It's a terrible thing.

This will be a very 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 in years to come and you're going to say, you know, he was right. This has 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.

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Thank you. Thank you very much.