

**The White House**

Office of the Press Secretary

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# Remarks by President Trump at Signing of Financial Services Executive Orders

U.S. Treasury Department  
Washington, D.C.

2:55 P.M. EDT

THE PRESIDENT: Thank you very much, Steve. Great honor, I must say. It's a great pleasure to be at the United States Treasury Department and to meet so many dedicated public servants. I went through that beautiful hallway where those incredible paintings of past secretaries, and it was really very interesting. I want to read every one, I want to learn about every one of them, but we have one that I hope will go down as one of the greats. I think Hamilton is tough to beat, but maybe you can do that too. We'll take it, right? But thank you very much.

The Treasury Department is the guardian of America's wealth and a worldwide symbol of American prestige. This department was first led by the same gentleman, Alexander Hamilton, a man who understood that the government must protect the jobs of its citizens and the wealth of our nation.

Secretary Mnuchin, who I've known for so long, and he's so good and so smart and so financially adept, is working very hard every day to do just that -- to protect the working citizen of America, and to safeguard our finances from anyone, anybody, any nation who would try to take advantage of the United States. His vast experience and financial talent are now being put into service on behalf of the American people. And you'll see what I mean very soon.

We have taken unprecedented action to bring back our jobs and return power to our citizens. It's been taken away. We've lifted one terrible regulation after another at a record clip, from the energy sector to the auto sector. And we have many more to go, and that's going to be happening over the next, I would say, four to five weeks. And we've begun a historic effort to protect our manufacturing and our manufacturing businesses, companies and our workers from unfair foreign trade.

Protecting our Treasury also means getting other countries to finally pay their fair share for the cost of defense, and many other global projects that for too long have fallen under our guidance and, unfortunately, fallen under the United States taxpayer expense. And we're going to end that; we're going to end it quickly. We want fairness. We don't want to take advantage of anyone. We want fairness.

We're now in the process of rebuilding America, and there's a new optimism sweeping across our country like people have not seen in many, many decades. We're here today to continue this great economic revival. I will be signing three presidential directives to further protect our workers and our taxpayers.

The first executive action instructs Secretary Mnuchin to begin the process of tax simplification. Such a big thing. People can't do their returns. They have no idea what they're doing. They're too complicated. This regulatory reduction is the first step toward a tax reform that reduces rates, provides relief to our middle class, and lowers our business tax, which is one of the highest in the world and has stopped us from so much wealth and productivity.

Secretary Mnuchin is a leader in our effort to make America competitive again. We're going to make it great again, we're going to make it strong again, we're going to make it safe again, and we're going to make it competitive again. I'm also issuing two directives that instruct Secretary Mnuchin to review the damaging Dodd-Frank regulations that failed to hold Wall Street firms accountable. I mean, they've done really, in many cases, the opposite of what they were supposed to. These regulations enshrine "too big to fail" and encourage risky behavior.

We're taking steps to make our economy more fair and prosperous for all. As part of our broader financial strategy, we're working to open up lending to small businesses and entrepreneurs, including our incredible women entrepreneurs who are doing better and better and better. We want opportunity for everyone and in every single part of our country.

Secretary Mnuchin and my entire administration are working around the clock to help struggling Americans achieve their financial dreams, earn a great paycheck, have a job that they love going to every single day, and have real confidence in the future. Together, we will restore prosperity to this nation, a nation that we so dearly love, and to bring people -- who call this home -- into a great, great way of living and a great way of life. They're going to be thrilled. We're going to be thrilled.

And you're going to be seeing some very, very major changes. You've already seen them. I don't know if anybody has looked recently, but if you looked at optimism indexes that are just coming out, manufacturing in particular, where it's up to the highest point it's ever been -- 93 percent -- it was a 27 percent increase over the past, over the last one.

So I just want to thank everybody for being here. This is such a privilege for me to sign. This is really the beginning of a whole new way of life that this country hasn't seen in really many, many years. I want to thank you, and I want to God bless America. Thank you. Thank you, everybody.

So this is identifying and reducing tax regulatory burdens. That covers a lot of territory, believe me.

(The President signs the executive order.)

This is the subject of Financial Stability, the Oversight Council. Very important.

(The President signs the executive order.)

This is Orderly Liquidation Authority. It doesn't sound like much, but it is. That's a biggie. It doesn't sound good, but it is.

(The President signs the executive order.)

And we'll be having a big announcement on Wednesday having to do with tax reform. The process has begun long ago, but it really formally begins on Wednesday. So go to it.

Thank you very much, everybody. Thank you.

END

3:03 P.M. EDT