

The White House

Office of the Press Secretary

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Remarks by President Trump in Strategy and Policy Forum

State Dining Room

10:16 A.M. EST

THE PRESIDENT: Well, thank you, everybody, for being here this morning. This is a really world-class group and I want to thank and congratulate Steve. You have done, as usual, an amazing job. Steve called me up the day after the election -- it might have even been the same night, Jamie, to be honest with you. You know Steve -- (inaudible) -- in fact, I think maybe one minute. And he said, I'd like to put together a group of world-class leaders and that's what he's done. So good job, Steve.

A couple of things happened this morning -- 227,000 jobs, great spirit in the country right now. So we're very happy about that. I think that it's going to continue big league. We're bringing back jobs, we're bringing down your taxes. We're getting rid of your regulations. And I think it's going to be some really very exciting times ahead. We're going to be doing -- we're doing it, we're going to be coming up with a tax bill soon, a health care bill even sooner. And it's really working out.

Toby from the Cleveland Clinic has been helping us a lot with the veterans, and we appreciate that, Toby. You've been amazing. And I and all of our friends, we really appreciate it.

One of the things that I heard this morning in watching the news was that, amazingly, it's never happened before, that politics has become a much bigger subject than the Super Bowl -- this is usually Super Bowl territory. And I have to say that politics is more interesting to people. So that's good.

I see we have Larry here -- where is Larry Fink? Larry did a great job for me. He managed a lot of my money, and, I have to tell you, he got me great returns last year. (Laughter.) And then they go crazy -- they'll meet very smart people that made money, why don't you let other people to run the economy? I said, no, we have to get the right people. And the people that voted for me understand that, and that's what they want.

So when I campaigned for office, I promised the American people that I'd ask for our country's best and brightest, and we have that. Wilbur is representing us as secretary. I tell you, you're going to be so great -- Secretary of Commerce, Wilbur Ross. In fact, Carl Icahn got called up, and he goes, I hear you got Wilbur. Everybody calls him Wilbur. I've never heard him called -- what, we just know him as Wilbur, right? We've got the great Jack Welch, the legendary Jack Welch. We appreciate him.

We're looking forward in a little while, and we have coming in a few moments, to discuss all of the things that you think we can do to bring back our jobs, to get taxes even lower than what they'll be cutting them. We have a great plan, but I want to have your input on the plan in particular and to do what we have to do in terms of regulation. We have some of the bankers here. There's nobody better to tell me about Dodd-Frank than Jamie, so you're going to tell me about it. But we expect to be cutting a lot out of Dodd-Frank, because, frankly, I have so many people, friends of mine that have nice businesses that can't borrow money, they just can't get any money because the banks just won't let them borrow because of the rules and regulations in Dodd-Frank. So we'll be talking about that, Jamie, in terms of the banking industry.

And with that, I just want to introduce somebody I've known for a long time. He's done a fantastic job, and we're thinking of have these meetings -- I think we'll start maybe on a monthly basis. It will go to a quarterly basis, because all of a sudden monthly basis sounds like a lot.

But we really want your input. We have the biggest, the brightest in the world. They're in this country, in this case. We also have a manufacturing group which is worldwide, where we have, as you know, great companies representing. But these are the biggest and the best minds in this country, and I really appreciate you being here.

And I want to thank Steve. And Steve is going to say a few words.

MR. SCHWARZMAN: Sure. Well, I'd like to just start out and thank everybody for being here. The purpose of this group isn't for general discussion, which is okay. But the real purpose is to get things done, to advise the government as to areas where we can do things a lot better as a country, for all Americans, and de-bottleneck some things.

We have a full agenda, unlike a lot of other meetings that happen of this general type. We're going to cover some of the immigration things. We're going to cover regulatory, I believe. We're going to cover tax and trade, women in the workplace, infrastructure and education. And in each of those areas we'll get suggestions, ways to make things happen, happen faster to improve the country.

And anybody can say anything else they want. But it's really important that we mobilize the non-governmental sector, and also, importantly, that we do it on a bipartisan basis. Apparently, a first in Washington for a (inaudible) Washington. And everybody on the group was selected because they're terrific, because they have domain expertise, because they want the country to do better. And we had no criteria -- we have all kinds of different people from different backgrounds and different political persuasions. And if we can make things work right, that's the way the country is supposed to work.

And so it's a big sacrifice for the people who are here to spend the time. Everybody is busy. That's America. So to put those things aside to focus on this, not just for me, but there's prep work that goes into any successful meeting -- means these people who attended have taken the time to care about their country.

And so that's the spirit in which we're approaching things. I want to thank everybody on the committee here. You're terrific.

THE PRESIDENT: Thank you very much. We're going to go around the room, but before we do that I just want to say that so many people I call friends of mine in big business, and they wanted to be in the committee. And I call Steve and I say, Steve, can we get so-and-so? No. (Laughter.) I said, what do you mean no? (Laughter.) It's a big business, massive business -- you know, public companies. And every once in a while I'd call him -- Steve, how about this one? I don't -- he's a corporate raider, these people don't want to be sitting with corporate

raiders. (Laughter.) Five raiders that wanted to come. But he's been very, very selective. And we'll be putting a couple of more (inaudible). He's been very selective.

I thought we might go around the room -- Mary and I met last week, we had a fantastic meeting on the auto industry. We had Ford there, we had a lot of companies. We had some great companies -- Fiat-Chrysler, Sergio. And I will tell you, I learned a lot about the automobile business. I thought I knew a lot, but they are being so stymied, so restricted with regulation and so many other reasons, and they're pouring back into the country already.

If you look at Mark, who was telling us what they're doing with Ford, and Bill Ford, too. A lot of jobs are going to be coming back into Ohio and Michigan and Pennsylvania, and all of the places that really have been hurt so badly.

So maybe we can start with Mary. We'll just go around the room real fast so that everybody -- pretty much everybody knows each other, but it would be nice to see.

MS. BARRA: Mary Barra, Chairman and CEO of General Motors.

MR. MCMILLON: Doug McMillon, Walmart.

MR. FINK: Larry Fink, BlackRock.

MR. LESSER: Rich Lesser, Boston Consulting Group.

MR. MCNERNEY: Jim McNerney, the old Boeing guy. (Laughter.)

MR. ATKINS: Paul Atkins, Patomak Global Partners.

MR. WARSH: Kevin Warsh, Stanford University.

MR. MUSK: Elon Musk, Tesla and SpaceX.

MR. COSGROVE: Toby Cosgrove, Cleveland Clinic.

MR. DIMON: Jamie Dimon, JPMorgan Chase.

MR. YERGIN: Dan Yergin, IHS Markit.

MR. WELCH: Jack Welch, retired. (Laughter.)

MR. WEINBERGER: Mark Weinberger -- someday, maybe, I hope -- (laughter) -- but EY.

MR. OGUNLESI: Adebayo Ogunlesi, Global Infrastructure Partners.

MS. ROMETTY: Ginni Rometty, IBM.

MS. NOOYI: Indra Nooyi, PepsiCo.

MS. SCHWARZMAN: Steve Schwarzman from Blackstone.

THE PRESIDENT: Okay. Thank you very much. Thank you, folks. Thank you, press.

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10:24 A.M. EST