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Remarks at a Roundtable Discussion on Refugees With Business Leaders in New York City

September 20, 2016

As I discussed in my speech earlier today before the General Assembly, our international system is facing a number of challenges, none of which can be solved by a single country. And for that matter, none of which can be solved solely by governments. Obviously, we expect governments to take the lead on major transnational challenges, but for us to be able to mobilize the private sector, NGOs, and others is absolutely vital to maximize our impact.

And that's why we're convening today a summit of 50 nations to make new commitments to address a growing refugee crisis, not just in Europe, which has received the most attention, but around the world. And what we have represented here is the results of what we launched—what we call "A Call to Action"—to encourage companies to contribute not just money but their unique expertise. And as you can see, some extraordinary companies and individuals have answered the call.

I want to thank Secretary Penny Pritzker, Ambassador Power, and my national senior—my Senior Adviser, Valerie Jarrett, for bringing these leaders together here today. I'm pleased to announce that 50 companies, large and small, have stepped up and committed more than $650 million, including in-kind contributions that are all designed to help empower more than 6.3 million refugees across more than 20 countries.

Microsoft, TripAdvisor, HP, Google, something called the Clooney Foundation for Justice—I don't know what that is—[*laughter*]—among others. They're going to help children get an education, including in refugee camps: all together, educational opportunities for more than 80,000 refugees. You have companies like Accenture, Western Union, and LinkedIn that are going to help with internships, skills training and job placement. Newton Supply Company, a small business in Texas that makes handbags, is going to make 90 percent of their bags with local refugees.

So today's commitment means that we're going to be creating employment opportunities for more than 220,000 refugees.

Meanwhile, companies like micro—MasterCard, Johnson & Johnson, Goldman Sachs, and Airbnb are going to help refugees become more self-sufficient by getting online, accessing aid, finding housing, health care, and financial services. And the private sector is also driving change through investment. For example, George Soros and the Soros Fund Management is making an extraordinary investment of up to $500 million in companies that come up with sustainable long-term solutions to help refugees.

So for these companies to put themselves out there on behalf of the most vulnerable citizens in the world is not just an extraordinary gesture of compassion, but I think it's also a recognition that, for those of us who benefit from this increasingly integrated global society, we can only sustain what we do to the extent that we're making sure that the least of these, the most vulnerable among us, also have hope, also have opportunity.

And as a consequence, I want to thank them for doing good, but I want to emphasize that, from their perspective, this isn't charity, this is part of their overall mission and makes good business sense.

I suspect, as well, that there's some around this table who, themselves, were displaced, were immigrants, recall what it's like, maybe, leaving a place they called home in search of a better life. And as I said today, if there's one thing that I hope comes out of today, it is a shared understanding that the children we see in these refugee camps are as precious as our children. Somebody loves them just as much. And hopefully, we can begin to see through their eyes and imagine what it might be like to not be able to control the safety, the education, and the opportunity that we provide our kids and take for granted.

So thank you all for the extraordinary work, and thanks for helping to tell the story. All right? Thank you guys.

NOTE: The President spoke at 2:36 p.m. in Conference Room B at United Nations Headquarters. In his remarks, he referred to George Soros, chairman, Soros Fund Management, LLC.

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