Administration of Joseph R. Biden, Jr., 2022

Remarks at the Volvo Group Powertrain Operations Manufacturing Facility in Hagerstown, Maryland
October 7, 2022

Please, have a seat. Thank you very much.

Let me start off with two words: Made in America. Made in America. And that's not hyperbole. I'm not joking about that, as you know.

And I want to say upfront—and the management here understands, and I'm proud of them: I'm a union guy. And I tell you what: I made it real clear to everybody, when speaking to the National Chamber of Commerce or the Business Roundtable, the reason I'm the most pro-union President in American history is because you're the single best workers in the world. Not a joke.

You know, a lot of people think that you just show up and you got a job. How about those 3, 4, or 5 years, sometimes, of apprentice work that you, in fact, are getting full—it's like going back to school. And so what I've seen happen now is, they're figuring out—everybody is figuring out that the supply chain and only on-time purchases is a big problem. Now we're figuring it out: If it's made in America, we're going to—and invented in America, it's made in America.

And so, look, I want to thank you, Sam, for that introduction.

And thank you, Mayor Keller, for welcoming us to your city and for getting your two kids you got to get dressed on a Friday to come and see me. [*Laughter*] I don't—I hope they'll forgive me for that. [*Laughter*]

And it's great to be with Congressman David Trone who is always, always, always working for the working people of this district on mental health and addiction and support of our veterans, and modernizing our infrastructure like expanding I–81, which is going to be expanded because of him.

And I want to commend the terrific leaders who couldn't be here today: Steny Hoyer, who leads the Democrats in the House, and Senators Cardin and Van Hollen who are close and dear friends.

And look, I want to thank Donna Edwards from the Maryland State Federation of Labor and all the proud members of the United Auto Workers here today.

This is National Manufacturing Day, and this is starting to mean something again. National Manufacturing Day, when we celebrate workers who are the backbone of the economy of this country. Not a joke. Where is it written that it says "America can't be the leading manufacturer in the world again"? Where is that written?

I'm here at this Volvo plant to thank the workers and management for building heavy-duty engines, transmissions, axles for trucks and buses and parts of electric vehicles of the future.

And like the United Steelworkers at the cement plant here in Hagerstown, who are manufacturing cleaner cement for our Nation's roads and highways—people don't even realize how much cement—the ordinary—the way it's made causes environmental problems. The older, dirtier cement accounts for 7 percent of global emissions. Well, guess what? Clean cement makes a gigantic difference.

And like all the workers I met yesterday at the IBM plant in Poughkeepsie, New York, where they're investing $20 billion in manufacturing advanced quantum computers here in the

United States again. Here in the United States. And the workers in Syracuse, where the company Micron is investing $100 billion to manufacture computer chips, the biggest investment of its kind in America, biggest investment ever in the world.

And we all know it's been 4 or 5 years in this country—the last 4 or 5—a lot of things have been tough for people. A lot of things have been tough, and they're still tough for many. But there's also a bright spot where America is reasserting its power, where America is reasserting—Americans are reasserting themselves.

Where is it written, as I said, that America can't lead the world in manufacturing again? We already created—we've already created over 628—or 38,000 manufacturing jobs just since I've been President, because we're making it happen right here in America. Companies are investing in America, and we're all making sure government delivers: the infrastructure law, the CHIPS and Science Act.

I don't know about you, but as my dad used to say, people just—they're worried about get—putting three squares on a table every day, and not having to deal with all the politics that are going on. And all the—all—so who should know the names of these pieces of legislation? But we made a historic Government investment in America, and it's spurring incredible private-sector investment in America.

If I could divert for just a second: We had a piece of legislation that—led by your Congressman that, in fact, says that we're going to invest $368 billion in dealing with the environment.

Although a major article in a major—major publication yesterday of the—from industry: that's generating $1.7 billion [trillion]* in investment. Because guess what? We give a tax credit to somebody, and guess what? Companies want to build that product—build that product—because it's going—a billion [trillion]* seven hundred million [billion]* dollars. Meaning, literally, hundreds of thousands of new jobs. Not a joke. Not a joke.

All across America, we're proving "Made in America" isn't just a slogan, it's reality. We're proving that our best days are ahead of us, not behind us. Just look at today's jobs report. Our economy created 263,000 jobs last month. That's 10 million jobs since I've come into office. That's the fastest job growth at any point of any President in all of American history. Historic progress.

The unemployment rate remains at historic low, 3.5-percent unemployment. That includes the lowest unemployment among Hispanic Americans ever in the history of this country and the second lowest employment of Black teenagers ever. And this recovery has been the fastest increase of people reentering the workforce of any modern economic recovery.

But there's something else. Our job market continues to show resilience as we navigate through this economic transition we're in. For some time, I've been saying that what we need to do in this transition, we have to move from historically strong economic recovery to a more steady, stable recovery.

We need to bring inflation down without giving up all the historic economic progress that working class and middle class people have made. And that's exactly what we're seeing.

Over the past 4 months, we've created—we've created—an average of 350,000 jobs a month. That's down from the 450,000 jobs a month prior—in the prior 4 months and down from the

* White House correction.

600,000 jobs a month the 4 months before that. The pace of job growth is cooling while still powering our recovery forward.

Wage growth for workers remains solid, down from the historic high pace months ago but still growing for workers who deserve a raise. And this is the progress we need to see.

In the short term, a transition to a more stable growth that continues to deliver for workers and families while bringing inflation down, in the long term, the economy built on a firmer foundation.

We still have a lot of work to do, but we're building a different economy than before: a better one, a stronger one, not trickle-down economy. That never helped my family very much in Claymont, "trickle down." This is an economy built on building from the middle out and the bottom up, not from the top down. And when that happens, everyone does well. The poor have a ladder up, the middle class do well, and the wealthy do very well; they're not hurt at all.

That's an economic vision I offered to America when I ran and I'm pushing on. And that's what I want to talk about today, and how we have—our Republican colleagues have a very different view. And I know many of you are probably Republicans, but many of my Republican friends are basically arguing that good news for the economy is bad news—is bad news—for America, as if they're rooting for fewer jobs and lower wages.

It's all a part of this trickle-down mentality that says it doesn't matter what's happening on Main Street; what really matters is what's happening on Wall Street. If Wall Street is doing well, everybody is doing well. Well, I noticed that the last—the previous 4 years, we weren't doing that well, and Wall Street was doing well. And then that had—took a tumble.

That's not my plan. We can continue to grow our economy in a stable and sustainable way. We can build on an economy that works for everyone.

And today we're going to do something that our Republican colleagues in the Congress don't want—don't want us to do. They love to attack the Democrats. They say we—but—for what we've done. But they really don't want to see what their plan is. I doubt any of you can tell me what the Republican reelection plan is this time out. What's their platform if they take control of Congress?

Let's start with inflation. Let me tell you how I think about it. I think about it the way my dad used to talk about it. My dad was a well-read guy. His greatest regret: He never went to college. He had to leave Scranton because, when coal died, everything died with it, and we moved down to Claymont, Delaware, a little steel town at the time.

And—but it's the way most people at home deal with these things. You talk about it around the kitchen table: "Do we have enough money to cover all the bills for the month and all the necessities that aren't regular bills?" "And if we do that, do we have a little bit of breathing room?"—my dad used to say. Just a little bit of breathing room after that's done, where you don't have to worry.

Well, that's what we're trying to do: give families a little bit of breathing room. And that's what we've done. We passed the Inflation Reduction Act—which the name doesn't matter a lot to people—but it's going to give Medicare, which a lot of us have been fighting for, the power to negotiate lower prescription drug prices.

We pay the highest drug prices of any developed nation in the world. It's going to limit out-of-pocket costs for people on Medicare, no matter what their drug—as you know, some who have cancer, their drug costs are 14-, 15,000 dollars a year, literally, for the drugs they need.

Well, prescription drugs for seniors cannot exceed $2,000 a year, even if it's 10-, 20-, 30,000 dollars that they owe. It can't exceed $2,000 a year. And it's going to cap the cost of insulin for seniors on Medicare to $35 a month instead of 30 times that.

How many of you know somebody who has type 2 diabetes and needs that insulin? Well, guess what? It costs a whole hell of a lot. A lot of money. And it costs a lot of money for children.

I was in Virginia not long ago, and a woman stood up and said, "I have two kids with type 2 diabetes. And we have to split the"—"We have to break up what we have. We don't have enough money." Because they didn't have the insurance; they weren't covered. And guess what? Well, how do—can you look at your child knowing that they have type 2 diabetes and there's nothing you can do about it? Not a joke. This is the United States of America, for God's sake.

Well, I—the bill I produced—I introduced said we're going to reduce the cost of insulin. And by the way, it costs, to make that insulin—it costs $10 to make it and to package it. Ten. T–E–N. Ten dollars. And they're charging as high as 650, 700 dollars a month for it.

Well, the original bill I introduced said we're going to take care of everybody who's on insulin. My friends on the other team were able to get enough votes to knock out that for anybody but for the seniors.

You know, we've locked in savings in health care premiums for a million of the people on the Affordable Care Act. You know, one of the things that people forget is, without the Affordable Care Act, anybody who had a preexisting condition could not get insurance. Let me say it again: You could not get insurance if you didn't have a whole hell of a lot of money to buy a private policy. Well, it guarantees that people with preexisting conditions can have insurance.

We're making it possible for families to save thousands of dollars in energy savings with the legislation we have, which, as I said, it's going to bring a trillion-seven off the market investing in other jobs.

And, folks, for the first time in a long time, we're going to make sure the biggest corporations begin to pay their fair share of Federal taxes with a minimum tax rate of 15 percent. In 2020, of the Fortune 500 companies, 52 made $40 billion and didn't pay a single penny in taxes. I come from the corporate State of the world, across the border, in Delaware. I know corporations. I got elected six times there. But everybody should be paying something. Everybody should be paying something.

And we're doing all this while reducing the deficit. My friends talk—on the other team—talk about how we're "big spenders." Well, guess what? They passed a $2 trillion tax cut for the top 1 percent, basically, and corporate America, and didn't pay for a penny of it.

My first year in office, we reduced the Federal debt by $350 billion—350. And this year, we're reducing it by more than $1 trillion while we're doing all the things we're doing. And allowing Medicare to negotiate drug prices is going to reduce it, over the next 10 years, another $300 billion over the next decade.

Every single Democrat voted for the Inflation Reduction Act. And every single Republican voted against it. Not only that, they're telling us that the number-one priority is to repeal—if they win, they're saying they're going to repeal the Inflation Reduction Act if they gain control of the Congress.

Let's be crystal clear what that means: Republicans take control of the Congress means the power we just gave Medicare to negotiate drug prices goes away. Gone. Prices will go back up. If Republicans take control of the Congress, that $2,000 cap on prescription drug costs we just passed goes away. Gone. If they take back the control of the Congress, the $35-a-month cap on insulin for folks on Medicare we just passed goes away. Gone. The savings on health care premiums we just got for a million Americans, for the Affordable Care Act, gone.

And of course, it's not just the Inflation Reduction Act they want to get rid of. They still want to get rid of the Affordable Care Act. That means an end to protection for millions of people with preexisting conditions who rely on the Affordable Care Act. Gone.

Now, when it comes to taxes, if Republicans get their way, they're going to get rid of the corporate minimum tax. They're not talking about getting rid of your taxes, but the corporate minimum tax. The biggest corporations can go back to paying zero in Federal income tax.

These are facts. Check them out.

And, folks, it's not just the Inflation Reduction Act; they're coming after your Social Security and Medicare as well. I know that sounds bizarre, but look it up.

The Senator in charge of electing Republicans in the U.S. Senate this year has proposed a plan to put Social Security and Medicare on the chopping block every 5 years. That means every 5 years, Congress is going to have to vote to either cut, reduce, completely eliminate, or vote for Medicare and Social Security again.

What do you think is going to happen? What do you think? But that's not enough. You've been paying into Social Security and Medicare since you started working when you were 16 years old.

And then there's the Senator from Wisconsin, Ron Johnson. He thinks waiting 5 years is too long. And he says Social Security and Medicare should be on the chopping block every single year. If Congress doesn't vote to keep it, it goes away. Affirmative vote to keep it. You know the games they can play in Congress, from the—everything from the—dealing with needing 60 votes in the Senate and so on.

And it's not just Social Security and Medicare. He wants to put everything on the Federal budget. Veterans' benefits would have to come up every single year.

It's not just—this morning I saw—there's a report. You guys can, as they say—as my grandkids say, "Google it." [*Laughter*] But the report that came out on CNN, it says, "Republicans called Biden infrastructure program 'Socialism.' And then they asked for the money." And it goes through all the Republicans who—the most conservative Republicans who call it socialism and how they're asking for it.

A guy named Paul Gosar, he's written three separate letters to the administration asking for projects in his district. He says they'd enhance the quality of life, they'd eased congestion, boost the economy. He voted against it; says it's all socialism.

Go down the list. Kentucky Representative Andy Barr: The biggest "socialist agenda." Three different projects he wants, citing the importance of the safety and growth of his district. Rand Paul. I can go down the list. Look it up.

"Socialism." I didn't know there were that many socialist Republicans. [*Laughter*] Think about it. I'm serious. Let's get serious about taking care of ordinary people—regular people like I grew up. Folks, look, you can't make this stuff up. You've got to say—and I've got to say, I was surprised to see so many Socialists in the Republican caucus. [*Laughter*]

And, folks, here's the bottom line: If Republicans take control of the Congress, these historic victories we just won for the American people are going to be taken away. Every kitchen table cost is going to go up, not down. And I realize costs are going up on food.

And I was able to bring gasoline down well over $1.60, but it's inching up because of what the Russians and the Saudis just did. I'm not finished with that yet.

The cost of your prescription drugs and health care, energy—they're all—they'll all go up. Your protection for preexisting conditions are taken away. Your Social Security and Medicare are going to be in the chopping block. But they don't want you to know that. They're not campaigning on it, but that's what they are saying. That's the documents they're sending out.

Folks, when it comes to the next Congress, this isn't a referendum, it's a choice. It's a choice between two very different ways of looking at the economy. You've got over 200-some people in the Congress who still think the last election wasn't fair, that it was stolen, I stole the election, even though every major Republican judge and the Supreme Court said: "No, no, there's no evidence of any of that. None." But I "stole" the election.

Folks, you know, we talk about democracy, whether it's at risk. Well, democracy is at risk in most places when the only definition of whether you win: You either have to win the election or it's been stolen. When, in fact, you have—when you have—in fact, you're in a situation where, you know, a group of people attack the Capitol like we've never seen—smash down the doors, go after people, have three cops end up dying, so on and so forth. And they're referred to as "patriots"? Patriots? That's democracy?

Well, look, there's different ways of looking at our country. One is to view it from Park Avenue, which says—it helps the very wealthy and maybe it will trickle down to everyone else. If Park Avenue is doing well, we're all doing well.

The other view is from Scranton, Pennsylvania, where I grew up, or view it here in Hagerstown—the belief that the backbone of America—that people will get up every single morning and go to work and break their necks in making a living. The working class and the middle class, that's who built this country. And by the way, the middle class built America, and unions built the middle class. For real. And, folks, that's who our economy should work for.

Let me close with this. The last few years, we've faced some of the most difficult challenges in our history, but we're making real progress helping folks just a little bit more and giving them a little bit more breathing room. We just have to keep going, and I know we can.

For everything we've been through, I've never been more optimistic about America's prospects in my entire career. My word: I've never been more optimistic. Just remember who in the hell we are. We're the United States of America. There's nothing—nothing—we've ever set our mind to we've not been able to do. Nothing!

And, folks, nothing is beyond the capacity if we work together. And so that's my hope: that after this election, there will be a little return to sanity. We'll stop this bitterness that exists between the parties and have people working together.

Because I tell you what: We can own the 21st century. Not a joke. We can own. There's not a single other nation in the world—not a single other nation in the world—as well positioned as the United States of America is. And it's because of you all.

Thank you very much. May God bless you all, and may God protect our troops. Thank you, thank you, thank you. Thanks.

NOTE: The President spoke at 1:24 p.m. In his remarks, he referred to Samuel Leedy, material handler, Volvo Group Powertrain Operations, who introduced the President; Donna S. Edwards, president, Maryland State and D.C. AFL–CIO; Layla Keller, daughter of Mayor Emily Keller of Hagerstown, MD; Midlothian, VA, resident Shannon Davis and her sons Joshua and Jackson; and

Sen. Richard L. Scott, in his capacity as chairman of the National Republican Senatorial Committee.

Categories: Addresses and Remarks : Volvo Group Powertrain Operations manufacturing facility in Hagerstown, MD.

Locations: Hagerstown, MD.

Names: Barr, Garland H. "Andy"; Cardin, Benjamin L.; Davis, Jackson; Davis, Joshua; Davis, Shannon; Edwards, Donna S.; Gosar, Paul A.; Hoyer, Steny H.; Johnson, Ronald H.; Keller, Emily; Keller, Layla; Leedy, Samuel; Paul, Randal H.; Scott, Richard L.; Trone, David J.; Van Hollen, Christopher.

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