

Administration of Joseph R. Biden, Jr., 2023

Remarks at the Arcosa Wind Towers, Inc., Manufacturing Facility in Belen, New Mexico

August 9, 2023

The President. Hey, folks. This—this is a team sport. It's a team sport. I'm going to talk about that in a minute.

Thank you for the nice comments.

Arcosa, Inc., President and Chief Executive Officer Antonio Carrillo. Thank you, Mr. President. Thank you.

The President. Antonio—please if you have a seat, take it. *[Laughter]* Antonio, thank you for that introduction and for hosting us here today.

Governor, you are the very—where are you sitting?

Audience member. Over here!

The President. You're the very best, kid. You're the best. *[Laughter]* No, no, no, no, that's a fact. You're the best. I love you. Thank you. Thank you.

And, Senator Heinrich, I tell you what, I'm glad—I was a flanker back. I'm glad I didn't have you on the other side as a tight end. *[Laughter]* But good to see you, man. Thank you. And thank your whole family. It was great to meet them.

And that guy sitting next to you—you know, I have—Ben Ray Luján. I don't know where he came from, but I tell you what—*[laughter]*—I told him I'm prepared to help in terms of making sure that those folks are taken care of, by the way. Over at—*[applause]*.

And Representative Stansbury, God love you, kid. I tell you what. *[Laughter]* You are really doing a great job. Thank you for all your cooperation. And thanks for your advice and your help.

And Teresa Leger Fernández, who isn't here today, but they're——

Audience members. She's over here!

The President. Well, there—yes, what am I thinking? I thought you had to leave. *[Laughter]*

By the way, her son there—I tell you what, I'd keep an eye on him. I may be calling him Mr. President someday. I don't know.

Gabe is the one who couldn't be here today. He's the incredible—you have an incredible congressional delegation—you really do—here. First rate. You really do.

And thanks to all the Tribal leaders for being here. I just want you to know, I was raised by a guy most of you don't know. He was a wonderful, wonderful man and a great friend. His name was Danny Inouye. And he said, "Joe, it's 'Indian Nations.'" He taught me early on. Early on. But thank you, thank you, thank you for all you've done.

We had a good day yesterday in your neighboring State of Arizona. I was able to put away just about a million acres of sacred land. *[Applause]* I know. That's good stuff.

You know, I got so tired, over the last 15 years—and this is a little story I want to tell you about why I'm so—I was telling the team here: I've never been—I've been a—I know I don't look it, but I've been around a long time. *[Laughter]* But I've never been more optimistic in my whole career than I am today about America's prospects in both foreign and domestic policy.

You know, went through an awful long time watching companies, in the last 15 years, decide to invest overseas because the labor was cheaper, shutting down factories all across America—all across America.

And I asked myself: Why do we have to put up with that? We're sending jobs abroad and importing products at home. We knew we could change it. I just knew we could change that. We have the best workers in the world.

And my team—[*applause*—no, and my team and I decided—you know, if you'll hold here—there's a law that was passed in the thirties. It says any money that Congress sends me to— to spend, I can insist that it all be spent on American products with American workers. No President has paid much attention to that in any—in either party. But guess what? I'm paying attention.

As a simple proposition—I mean this sincerely, from the bottom of my heart—we decided we're going to invest in America. And this company is a great example.

They're now poised to be the leader in the wind industry. But a few years ago, they were laying off workers because we weren't investing in them. So we passed a significant climate legislation not only that moves us away from fossil fuels to a—cleaner technologies like wind, but it means we're going to make things and new technology here in America.

And there's no reason—[*applause*]. There's no reason why we can't do it. We have the best educated—we have the most advanced technology in the world. Why are we not doing that? That's basically what we're talking about today when we talk about investing in America.

So today I want to talk about the—our progress in growing the economy from the middle out and the bottom up, not the top down.

I came to office determined to move away from trickle-down economics—I—not a whole lot trickled down on my dad's kitchen table when we were growing up—and focus instead on the middle class, because the middle class built America. And guess what? Guess what? And unions built the middle class. That's not hyperbole. That's a fact.

And, folks—and when the middle class—I'm a capitalist. When the middle class does well, everybody does well. The poor have a way up, and the rich were able to be very rich. Just make sure they pay a little more of their taxes.

Audience members. Yes!

The President. But look, the Financial Times and the Wall Street Journal have started to call—have started to call my plan "Bidenomics." Initially, I don't think they meant it with a great deal of respect. [*Laughter*] With all due respect for them, our plan is working. It's working.

The economy has grown since I took office. It grew faster in the last quarter than anyone expected. And you know, we created over 13 million brandnew jobs since I took office—13 million in less than 3 years. Ninety thousand new jobs right here in New Mexico. Eight hundred thousand manufacturing jobs nationwide—800,000.

And I know that you're tired of hearing me say this, but where is it written that America can't lead the world again in manufacturing? Because we're going to do just that: the leading manufacturer in the world.

It's not like this is—these are facts. It's not hyperbole. We've created more jobs in 2 years than any President in American history has in a 4-year term.

Unemployment has been below 4 percent for the longest period stretch in 50 years of American history. And not only have we recovered all the jobs we lost during the pandemic, we now have more jobs than we did before the pandemic.

Because unemployment's been so low for so long, workers aren't just finding more jobs. They're able to look for better jobs at higher pay. And according to the research surveys, job satisfaction in America is higher than it's been in the last 36 years. Look, the share of working—the share of working-age Americans with jobs is as high as it's been in 20 years. That's never happened under my predecessor.

So where are we now? Well, unemployment is down, and so is inflation. Remember all the experts, including some that worked for me, told us that to get inflation under control we needed to lower wages and reduce the number of people working. No, I'm—that—that's been sort of gospel. [Laughter] Not a joke. Seriously. Some of you here in the audience are economists. You know that.

But I never bought it—the problem was, too many people are working or working people are working—making too much money. That's not the problem.

There is a lot of reasons for inflation is up. First, the pandemic. Second, the war in Ukraine. Third, broken supply chains.

Now, one reason we've seen inflation fall by two-thirds without losing jobs is, we're seeing corporate profits come back down to earth.

We have more to do, but inflation is now at its lowest point in 2 years. In fact, we have the lowest rate of inflation among the world's major economies. No other economy—major economy in the world is—inflation as low as we are. It's down from 9 percent to 3 percent.

There is a lot more work to do. I'm not satisfied with where it is. More work ahead—the Washington Post recently suggested in an—front-page article—I think it was front page—that, quote, "Republicans may have to find something else to criticize Biden for now that inflation is coming down." [Laughter] I'm sure they'll find something. [Laughter]

At the same time, pay for low-wage workers has grown at the fastest pace in over two decades, and wages are growing faster than inflation. And we're continuing to make progress in fixing the supply chains.

For example, we couldn't access semiconductors during the pandemic because the factories making them overseas were shut down. We all know semiconductors are those little small computer chips about the size of the end of your fingertip that affect nearly everything in our lives, from cell phones to automobiles, refrigerators, to the most sophisticated weapons system, including the systems that Los Alamos and Sandia National Laboratories provide for our national security.

America invented these chips. We invented them when we went to the Moon. We made them work better. We made them more sophisticated. But over time, we went from producing nearly 40 percent of those chips—the world's chips—down to 10 percent. That's why I designated and I signed—and I insisted that it be written and passed—the CHIPS and Science Act exactly almost 1 year ago today. Very short—[applause].

Now, all over the country, semiconductor companies are investing in a record billions of dollars. By the way, do you know how much has been committed in the CHIPS and Science Act to be invested in America? Two hundred and thirty billion dollars. Two hundred and thirty billion dollars to bring chip production—to bring chip production—back home in Ohio, New York, Arizona, and right here in New Mexico.

Look, just a few years ago, Intel cut 700 jobs at its semiconductor fab in Rio Rancho. Now they're expanding their fab with a \$3.5 billion investment, creating 700 new jobs, many of which won't require a college degree.

And by the way, that's over \$200 billion. They're building fabs. They're just called factories. They're the size of a football field, not much wider than this. And guess what? Average salary is about 130,000 grand. And guess what? You don't need a college degree. Make over \$100,000—it's about time. And, folks, unions are building the structures as well.

Look, folks, that's Bidenomics.

Since I took office, we have attracted over a half a trillion dollars—half a trillion dollars—in private investment in manufacturing and industries of the future right here in America.

According to Morgan Stanley and Goldman Sachs and Wall Street, my "Invest in America" agenda is leading to a boom in manufacturing investment. Spending on construction for manufacturing plants nearly doubled in the last 2 years after growing only 2 percent the previous 4 years.

Last quarter, factory construction contributed more to the gross domestic product than any time in 40 years—40 years. Instead of exporting American jobs, we're creating American jobs, and we're exporting American products. And we're seeing it right here in America. We're seeing it in New Mexico as well.

In 2008, Solo cup factory shut down right here, right where we're standing. Two hundred people lost their jobs. Nearly a decade and a half later, a plastics company bought the site. It shut down after 3 years, laying off a hundred workers. It's been idle ever since.

Now, it's coming alive again. Arcosa makes wind turbines—wind towers. Those—that's the thing that holds—most—when I say that, people think at me like wind tower—you all know what a wind tower is. They look at my like, "What the hell is a wind tower?" [Laughter]

That's a key component. You know, you have to have it to hold up those—you know how long—by the way, I was in Eastern Colorado looking at the blades manufacturer. Those blades are a hundred and three yards long, longer than a football field. And by the way, they don't cause cancer. [Laughter]

And by the way, wind energy is cheaper than fossil fuel. Solar energy is cheaper.

A few years ago, business took a turn, and they were forced to lay off 200 employees at plants all across America. Now, thanks to the new law I signed making historic investments in clean energy, business is booming again.

By the way, that—they call it the Inflation Reduction Act, but within that is the act relating to the climate, and it's \$368 billion. And when I passed that, not one single guy on the other team voted for it. Nobody voted for it on the other team.

Since I signed that law—bill into law, Arcosa has received \$1.1 billion in orders for new wind towers. And today we're here breaking ground on a new plant that's going to create 250 new good-paying jobs.

And meanwhile, we're speeding up permitting for transmission lines so wind energy produced by these towers reaches people's homes. Because what's happening now is, it's hard to get at these—a lot of these towers are old. And everybody is: "Not in my neighborhood." They don't want a big new tower going up.

So we're strengthening the towers, and we're going to go underground. It costs six times as much to go underground, but we're learning how to do that more cheaply so it doesn't cause the forest fires and all the things that happen when major wind storms knock these lines down.

My administration recently completed a review of a proposed SunZia line to transportation energy from a planned—a planned wind farm here in New Mexico and Arizona and California. So you're going to generate the wind here—I mean, the energy here—and be able to transmit it all the way across Arizona and into California as well.

These projects are expected to create 2,000 new construction jobs and up to 150 permanent jobs, providing clean energy for up to 3 million Americans—3 million—[*applause*—and reducing the pressures of climate change.

Like I said, Bidenomics is about bringing supply chains back home.

Arcosa makes wind towers that's going to go into turbines made by GE Verona—excuse me, I mispronounced it: Vernova—in Florida and New York. Pattern Energy will use these turbines to build the largest wind farms in the Western Hemisphere, spanning Lincoln, Torrance, and San Miguel Counties in New Mexico. And SunZia will use that energy to power homes all across the Southwest.

That's Bidenomics. It's cheaper. It's cheaper. That's what we're talking about: investing in America.

You know, this company says the investing they're making here is a direct result of the law we signed almost exactly a year ago, the most significant investment in clean energy and combating the existential threat of climate change ever, anywhere in the world. Like I said, it's \$368 billion.

And Governor Lujan Grisham is leading the way, launching New Mexico's community solar program so families will save money on electric bills; stopping leaks of superpolluting methane from oil and gas operations—we're capping thousands of those wells all across America, beginning in Eastern—Western Pennsylvania and coming east—coming west; and putting New Mexico on a path for a cleaner, cheaper electric transmission future as well in this State.

Folks, when I think jobs—when I think climate, I think jobs. I don't think all the dangers—there's real danger, but the jobs to fix the problem—my mother used to have an expression. After I lost my wife and daughter, she was trying to console me. She said, "Joey, out of anything bad, something good will happen if you look hard enough for it." Well, all across America, we're looking. There are going to be—a lot of good things are going to happen as a consequence of this problem we're facing.

What Arcosa is doing here is part of a much broader clean energy manufacturing. It's going to happen in big cities and rural communities as well. Like in Colorado, where CS Wind broke ground on what will be the world's largest wind tower manufacturing plant.

And, coincidentally, CS Wind is Congresswoman Lauren Boebert—you know that very quiet Republican lady? [*Laughter*] It's in her district. Who, along with every other Republican, voted against this bill. And it's making all this possible. And she railed against its passage. But that's okay, she's welcoming it now.

When I ran for office, I promised to be President for all Americans. Whether you live in a blue State or a red State, I'm going to keep my promise.

Before we made these historic clean energy investments, Siemens Corporation laid off workers who were making wind turbine parts and put the plant in Iowa and Kansas into what they

now call—they refer to as "hibernation." I hibernated in a while—a—you know, Iowa for a while. But look, now they're reopening both these plants and rehiring workers.

In New York, GE is investing \$50 million for a new manufacturing assembly line making critical components for turbines in partnership with organized labor.

Every one of these companies has pointed to the clean energy law that we originated and I signed as a reason for making these investments. And we're making sure rural communities are benefiting from these historic investments as well. It's not just urban areas.

We're investing over \$160 million in New Mexico to support conservation and climate-smart agriculture and forestry, like improved water management or grazing livestock in ways that improve soil health, helping farmers and ranchers get paid for doing the right thing, planting material that absorbs carbon from the air and not just—look, we've launched the Rural Partners Network, placing Federal employees on the ground in New Mexico to help rural communities take advantage of the Federal resources. So they're there and can—because this is all new stuff. People on the ground to say: "Here's how you do it. This is what you do."

Building an economy from the bottom up and the middle out means strengthening our rural economy so farmers and ranchers and their children don't have to leave home to find opportunities for work.

Where I come from, it's all about pride. It's all about restoring pride, being able to make a living in the community you love and where you were raised and not have to leave.

Folks, this is all part of my plan. The plan is to invest in America. We're transforming our country, including by rebuilding America's infrastructure.

We used to have the best infrastructure in the world. We were number one in the world. That's ports, railroads, airports, roads, everything. You know what we are now? We're number 13 in the world. China used to be number eight. Now they're number two.

How can you have the best economy in the world with a second-rate infrastructure? It's not possible.

And through the bipartisan infrastructure law, we already announced over 37,000 projects in 4,500 communities all across America, including \$3.6 billion in investments right here in New Mexico. So far. We're just getting started.

For example, the city of Albuquerque is getting \$25 million to rebuild the Uptown Transit Center, making it safer, more accessible, and easier for folks to get uptown and helping transform the area into a vibrant community hub.

We're investing \$160 million in Eastern New Mexico Rural Water System to build a new transmission pipeline, providing a critical water supply to nearly 70,000 people, from Clovis to Portales to Cannon—to, excuse me, Cannon Air Force Base.

Look, right now over 114,000 homes and small businesses across New Mexico don't have access to high-speed internet. We're investing over \$1 billion in this State to connect every corner of this State, especially rural communities and family farms, with affordable internet.

So people sometimes say, "Why are you doing that?" Imagine if a long time—Roosevelt and the telephones came along and said, "We're not going to help invest in telephones." Come on, man. [*Laughter*] I don't know what the hell we're thinking.

Already, we're saving nearly 170,000 New Mexico families \$30 a month on their internet bills so far. We're making investments like this all across the country.

I'll just—if I could pause for another second. There is a distinguished Senator from the State of Alabama who used to be a pretty good football coach, and he's railed against this legislation. And then I noticed he had a big announcement: "Alabama is going to get a billion two hundred million dollars for internet." And I thought: "Wait a minute. Didn't he rail against that for a long, long time?" I was inclined to go down and help him celebrate, but I decided not to. *[Laughter]*

Look, we can see exactly where we're making these investments, and you can see exactly where they are if you go to invest.gov. You'll know exactly where every one of these investments is going throughout America.

These investments create thousands of good-paying jobs. And we're making sure workers have the skills to do the jobs. For example, in New Mexico, we're funding the mobile training unit run by the plumbers and pipefitters union, UA Local 412. It's going to train plumbers and pipefitters and HVAC workers with a focus on training Latino workers, Indigenous people, and people recovering from substance abuse.

And I know you're probably thinking what a lot of our very conservative Republican friends: "Biden is spending all this money, man. My taxes are going to go up." Unless you make more than \$400,000 a year, your Federal taxes aren't going to go up a single penny.

And guess what? I did all this without raising anybody's taxes in the middle class. And one other little thing: During this process, I cut the Federal budget in 2 years by \$1.7 trillion. One-point-seven—the largest anyone has ever done in 2 years. The last guy increased the national debt by 40 percent.

Folks, we've done all this without raising taxes on the middle class, and I promise we'll never raise Federal tax on anyone making less than \$400,000 a year. I've kept that promise, and I'm going to keep it, unlike my—unlike the last President.

And as I said, my first 2 years in office, the Federal deficit fell by \$1.7 trillion.

Audience member. Thank you, Joe!

The President. And we got what we promised. We can cut the Federal deficit and still do all the rest of this.

Folks, every one of my friends on the other team in Congress voted against the clean energy investments. And the vast majority voted against the bipartisan infrastructure law. But that hasn't stopped them from claiming credit now that billions of dollars and thousands of jobs are coming into their States.

Like I said at the State of the Union Address, I'll see them at the groundbreakings. *[Laughter]*

Look, let me close with this. I'm not here to declare victory on the economy. We have a lot more work to do, but we have a plan, and it's turning things around. Bidenomics is just another way of saying: restore the American Dream.

Forty years of trickle-down economic policy limited the dream to those at the top. But I believe every American willing to work hard should be able to get a job no matter where they live—in the heartland, small towns—to raise their kids on a good paycheck and be able to keep their roots where they grew up.

My dad used to have a saying, and I mean this sincerely—he'd say: "Joey, a job is about a lot more than a paycheck. It's about your pride; it's about dignity." And he meant it. Not a joke. It's about dignity. It's about being able to look your kid in the eye and say, "Honey, it's going to be okay." It's the being able to say—you think I'm kidding, but I—some of you—some of the folks in Congress knew my dad. He meant it.

And he said: "The real question, Joey, is, at the end of the month, is there—after you pay all your bills, is there any—anything left? Do you have a little breathing room—just a little bit of breathing room?"

Well, folks, that's part of the American Dream. And that's Bidenomics. It's rooted in what has always worked best in this country: investing in America, invest in Americans. Because when we invest in our people, when we strengthen the middle class, we have stronger economic growth that benefits everybody—the poor, the wealthy, everybody.

And for the longest time, we've been told to give up on American manufacturing, that it can't happen again, and we just can't do it anymore. Well, as you might have noticed, I've never believed that. As I said, America used to lead the world in manufacturing, and we're going to do it again.

I can honestly say I've never been more optimistic about America's future. Just remember who we are: We are the United States of America. And there is nothing—nothing beyond—I mean it sincerely. Think of any objective we've set as a goal that we've ever not met. Name one. No matter what it is, we've never, never—when we've worked together—failed. Nothing is beyond our capacity if we work together.

And God bless you all, and may God protect our troops. Thank you so much.

NOTE: The President spoke at 1:12 p.m. In his remarks, he referred to Rep. Gabriel Vasquez; former President Donald J. Trump; and Sen. Thomas H. Tuberville.

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