

**Remarks on Infrastructure Improvement Efforts in Superior, Wisconsin**  
*January 25, 2024*

Hello, hello, hello. Thank you, thank you, thank you. If you have a seat, take it. *[Laughter]*

Hello, Wisconsin. And from across the Bay, hello, Minnesota.

Tim, thank you for the introduction. *[Laughter]* I got to meet his twins and his wife. And no wonder he's here. I tell you what, they're going to keep him here.

Look, I'm honored to be with the two best Governors in America—in the United States of America today—the Governor of Wisconsin, Tony Evers—Tony, stand up—and, also, the Governor of Minnesota, Tim Walz.

And thanks to the outstanding Senators: Tammy Baldwin of Wisconsin—Tammy's the one—and Amy Klobuchar and Tina Smith from the State of Minnesota. If I have all three of them on my side, I don't worry about anything. *[Laughter]*

And two great mayors: Mayor Paine of Superior, Wisconsin, and Mayor Reinert of Duluth, Minnesota. Stand up, guys.

Folks, I'm here today to talk about something that doesn't get enough attention: the progress we're making to invest in America—in American workers, in American products—to invest in America. That's what we're doing: bringing work, opportunity, and hope to the people and communities all across this country.

Just last week, we saw the biggest jump in 30 years in how positive consumers are feeling about the economy. Things are finally beginning to sink in.

We passed a lot of really good legislation. We knew it was going to take time for it to begin to take hold. But it's taking hold now and turning the economy around.

We also just learned that America filed 16 million new business applications since I've become President. That's a record. *[Applause]* That's a record. And the reason I mention it: When someone files for a new business, it's a—it's an example of hope, something they believe in. They believe that they can get something done and of consequence. You know, and Tim's business right here is that act of hope as well—started a while ago.

And just today we learned the economy of the United States grew by 3.1 percent last year. I don't want to bore you all with detail, but you know, the experts, from the time I got elected, were insisting that a recession was just around the corner. Every month, there was going to be a recession.

Well, you know, we've got really strong growth. Listening to this—here is this morning's headlines, from the Wall Street Journal and other papers. Quote, "U.S. *[Growth; White House correction]* Shatters Expectations." Second headline: "The U.S. Economy Boomed in 2023." Third: "U.S. Economy Grew at a Shocking Pace." *[Laughter]* I love that "shocking pace" piece. *[Laughter]* But my favorite is from the Wall Street Journal. Quote, "What Recession? Growth Ended *[Up; White House correction]* Accelerating in 2023."

Folks, look—*[applause]*. And by the way, the economic growth was stronger than we had during the Trump administration.

Our—my predecessor recently said he was actually hoping for the economy to crash. His quote. Hoping for the economy to crash. And can you believe it? Well, he said he's hoping—because he hope it happens soon, while I'm still President. That's what he's hoping for.

Well, thanks to the American people, America now has the strongest growth and the lowest inflation rate of any major economy in the world. It's because of you.

We obviously have more work to do, but we're making real progress, building an economy from the middle out and the bottom up and not the top down.

I was raised in a household where there were—we had three-bedroom—it was a nice home—three-bedroom split-level home in a new development of 40 homes in suburbia with four kids and a grandpop living with us. And—but trickle-down economics didn't trickle down much on my dad's kitchen table.

Because when we work from the middle out and the bottom up, the poor have a shot, the middle class does really well, and the wealthy still do well. But everybody gets a shot. We all do well.

You know, as the Secretary of the Treasury, Janet Yellen, just said today, and I quote, "The story of the middle class is not separate from the state of the economy. It's at the heart of it." She went on to say, "I mean workers across industries and occupations—from firefighters to nurses to factory workers." That's the middle class. At least that's where I come from. And that's what it's all about.

So I'm here to announce more progress that shows that we can get big things done in America if we start believing in ourselves again, if we start investing in America again.

Folks, look, our infrastructure used to be the best in the world—the best—rated the best in the world. But over a period of time, we stopped investing in America. We stopped it. We stopped investing in ourselves, and we slipped. We're now ranked the 13th best infrastructure in the world. The United States of America, number 13 in the world.

How in God's name can we have the strongest economy in the world when we don't have the strongest and best infrastructure in the world? It's not possible.

So we're determined to turn that around. We were determined to turn that around in a big way. And that's exactly—[*applause*]. And that's actually what we're doing.

Two years ago, I came to Wisconsin—it was almost this very spot—to talk about the historic bipartisan infrastructure law that I signed with the support of your elected officials, the most sweeping investment to rebuild America in American history.

We've already invested \$6.1 billion in Wisconsin so far, \$5.7 billion—[*applause*—\$5.7 billion in Minnesota. Two years later, I came back to the Blatnik Bridge. I was here 2 years ago.

Well, last time I was here, I came with Tammy, and we're now back this time because we know—we knew this bridge needed a—had—needed a lot of work. Tammy didn't let me forget that either. [*Laughter*]

You know, that bridge opened in 1961, and it connects Minnesota to Wisconsin—you know better than anyone in the world—and over the [Saint; White House correction] Louis Bay. It's a vital link in our Nation's economy. Every year, 950,000 trucks use the bridge to carry 3.4 billion tons of goods all the way across America and into Canada. Folks, every day, 33,000 vehicles cross that bridge.

The flow of people is so critical to small businesses that rely on it to get customers, employers [employees; White House correction], goods to the businesses—it's critical—and local businesses like this brewery at the base of the bridge.

Think what Tim just told us. Tim's family has been here for four generations. His great-grandparents moved here from Scandinavia to build a bakery just four blocks from here. And as Tim just said, the bridge is critical to his business, his workers, his customers, to the entire local economy. And it's like that in other parts of the country as well.

This bridge is also critical to the largest port on the Great Lakes, serving critical industries like forestry, agriculture, clean energy, supporting so many communities. I mean, it really is consequential.

But you also know this bridge is in badly corroded condition. It's unsafe for trucks to carry oversize, overweight loads, causing drivers lengthy detours, increasing costs and delays. It's outdated in design. Tight curves have led to higher-than-average car accident rates, traffic congestion.

For decades, people talked about replacing this bridge, but it never got done, until today. [Applause] Until today. I mean it.

And I'm proud to announce \$1 billion from the bipartisan infrastructure law will be used to build this new bridge, a new bridge that will increase capacity for large trucks and oversized loads; a new bridge with a modern design, wider shoulders, smoother on- and off-ramps; a new bridge with a shared path for pedestrians and cyclists.

And I want to credit your Governors—and I mean this sincerely—and your State legislatures for coming up with the matching money to invest in this bridge. Otherwise, it wouldn't have gotten done with your own funding.

This investment is going to make a huge difference: less traffic, fewer car accidents, faster commutes to your jobs and schools, quicker response times from firetrucks and first responders when every minute counts.

Goods are going to get shipped quicker, and commerce will flow more freely, instead of having to detour for up to 10 miles.

Here's what else it means. It means that 10,000 new construction jobs—union jobs—are going to be created. We're investing in America, in jobs for American workers, built with American products.

And that's going to—with the help of your congressional delegation, especially Senator Tammy Baldwin, we're making sure that that iron, that steel, that construction material to build this bridge is made in America.

And this funding is part of a larger \$5 billion investment led by the Department of Transportation for 37 major projects across America, including bridges, highways, ports, airports. To date, 40,000 infrastructure problems have been—projects have been announced all across America. And with the support of these great Governors and congressional delegation, we're doing other big things.

For example, we're making sure every American, including all of you here, have access to affordable high-speed internet. I want to thank Amy for her leadership in this issue. She has been relentless.

High-speed internet is essential to today's economy. It's as essential as electricity was when Franklin Roosevelt was President. Not a joke.

That's why, nearly a century ago, Franklin Roosevelt signed the Rural Electrification Act. I know this sounds like it doesn't make—doesn't matter, but it matters a great deal. He signed it to bring electricity to nearly every home and farm in America because it became essential—an essential part of the economic growth of the country, an essential way to access the modern life. And so is high-speed internet today.

In Wisconsin and Minnesota, we're investing \$2.5 billion—\$2.5 billion—in high-speed internet. And we're going to save—[*applause*]. And we're going to save more than 600,000 families in these two States up to \$30 a month on their internet bills. The household that I came from, that matters. Those \$30 extra at the end of the month—bills all add up when you're living on a fixed salary.

We're also investing \$1.1 billion in your State to provide clean water and replace poisonous lead pipes. Every lead pipe is going to be taken out so you turn on your faucet and drink clean water without getting sick.

You know, a recent study shows that reducing lead exposure for children has the same effect on a student's test scores as reducing the size of a class they're in from 22 to 15—one-tenth the cost, it is. It matters. It affects the ability of the brain to function.

And that's why we're going to eliminate every single lead pipe in America. And I promise you that. We've got the money to do it now.

And that's on top of another billion dollars to clean up the Great Lakes, which provide drinking water for 20 million people—20 million people. And by the way, it used to make the beer brewed here—[*laughter*]*—it is used to make the brewed beer here in this refinery—oh, Earth Rider, thanks for the Great Lakes. I wondered why—[inaudible]. [Laughter]*

What we're doing in Wisconsin and Minnesota is just one piece of a much bigger story. Look, 14 million new jobs since I became President—169 [thousand; White House correction] new jobs in Wisconsin, 200,000 in Minnesota; nearly 800,000 new manufacturing jobs nationwide—good-paying jobs.

And employment [unemployment; White House correction] has been the lowest—been below 4 percent for the longest stretch in 50 years. And it's even lower in Wisconsin and Minnesota, where it stands at 3.3 and 2.9 percent, respectively.

That's our economic plan: invest in America, invest in American products, build in America. That's what we call Bidenomics.

My professor—well, I won't get into my professor. [*Laughter*]

But look, my predecessor, though, he chose a different course: trickle-down economics, cut taxes for the very wealthy and big corporations, increasing the deficit significantly. That's exactly what happened. That's exactly what happened.

And the fact is—well, I won't get into it, but—I don't want to get going. [*Laughter*]

He stripped good-paying jobs and shipped them overseas. Why? Cheaper labor. Rather than pay you a fair wage, ship it overseas, lower wage costs, and then import the product, denying Americans jobs. He shrank public investment in infrastructure and education. And then the process—in the process, he hollowed out communities, closing factories, leaving too many Americans behind.

Look, I grew up in the neighborhoods that many—many of you did, in regions where they had that factory that—maybe it only employed 600 people or 800 people, but it was the heartbeat of the community.

And all of a sudden, one day, corporation owners decided it was cheaper to send that factory overseas because the labor was cheaper. So it sent the—closed the factory, sent it overseas, imported the product from overseas, paid more money for it, and they didn't have to pay as much in labor. That's what happened. That's how we began to hollow out American labor. For real. Not a joke.

You know, any rate—he talked about infrastructure. Every week, when—for 4 years, he was going to increase the—"We're at 'Infrastructure Week.'" Well—[laughter]—we have Infrastructure Year. [Laughter] He didn't get—on my watch, instead of Infrastructure Week, America is having an Infrastructure Decade.

Look, we're rebuilding factories, and jobs are coming back to America. For example, you know, when we—you know that little computer chip that everybody needs for everything from your watch to your automobile? Well, guess what? We used to make—we invented them. We made them more sophisticated. We used to have 40 percent of the market. And all of a sudden, it was—we have nothing. You know that—and so, guess what? I got on a plane and went to South Korea.

My staff wondered what the hell I was doing. I talked to the Prime—the leader of South Korea. I said: "You have a thing called 'Samsung.' You make a lot of these computer chips. Come to America."

Well, not only did they, but a total of \$50 billion—is coming to America, building factories in America—in America.

There's a place just outside of Columbus, Ohio. They call it a "Field of Dreams." They're building two of these "fabs," they call—factories. They're like gigantic football fields. And guess what? They hire a whole hell of a lot of people, not only building the facility but working there.

You know what the average salary is? One hundred and ten thousand bucks a year, and you don't need a college degree to have the job.

The Midwest is coming back. And these Senators right in front of you here, they delivered it. Amy delivered it. Tammy delivered it. Tina delivered it. I mean it sincerely. And you, the American people, supported it.

Now, I worked with some Republicans to get the bipartisan law done. And it got done. But I'm sorry to say, the vast majority voted against it. But you know what? That's okay, because we're building projects everywhere, no matter whether they voted for it or not. I promised to be a President for all Americans, whether you voted for me or didn't vote for me.

Folks, but we have more—we have more work to do. For example, does anyone think that the Tax Code in America is fair? Raise your hand if you think the Tax Code is fair. [Laughter]

In 2020, 55 of the Fortune 500 company corporations paid zero in taxes—zero in taxes. You may have heard me harp on this for a while. Federal taxes on \$40 billion in profit, they paid zero cents.

But not anymore. What I was able to do is provide for funding all of these programs by signing a—getting passed the tax of just 15 percent. You pay more than that. But just getting up to 15 percent—15-percent tax on these 50 corporations making \$40 billion. And guess what? As a consequence, we could pay for so many of these investments we're making all across America without the deficit going up. And we still brought the deficit down by \$7 billion.

Look, we have to do more.

One of the other things that I want to mention—you know, I've been—I'm going to say this politely. For my entire career, I have been going after the pharmaceutical corporations.

Pharmaceutical corporations in America are the best in the world. They make the best product. But whatever prescription you may be taking now, if I take that prescription for you—we're going to fly to Toronto, Canada; London, England; any—Brazil; anywhere in the world—I will get that prescription by the same company filled for anywhere from one-third to one-half the cost.

We get charged more than any other country in the world. Not a joke. And you pay for it not only in your prescription, but you pay for it because Medicare pays for a great deal of this. So I've been pushing to let Medicare negotiate and say what they do.

Well, with the help of your Senate and congressional delegation, I finally won.

And guess what? Any of you—I'm not asking you to raise your hand—but you know anybody who has a problem with diabetes, needs insulin? Well, it used to be, the average cost of that insulin shot a year—on a monthly basis was closer to \$400. Now they cannot charge more than \$35.

And by the way, they're still making 350-percent profit. It costs 10 bucks to make it—10 bucks to make it. And the guy who invented it didn't even want a patent on it because he thought it should be available to everyone.

I could take you down the list.

And beginning in 2025, guess what else happens? Anybody, if you know, have parents or grandparents who are taking a cancer drug? They may be paying anywhere from 6- to 13,000 bucks a month for the—for that drug. They can't do it.

And guess what? No one is going to have—no senior is going to have to pay, no matter how many drugs they have to take, more than \$2,000 bucks a month, period—period, period, period. And they're still going to make money. They're still going to make money.

And, folks, I was told that that's an awful thing to do, man. It's a terrible thing to do. Guess what? Not only is it saving the individual money, it means you, as taxpayers, are paying billions of dollars less per month because you don't have to spend that money on Medicaid. You don't have to spend that money on Medicaid because it's a fair price.

We get—look, we—you know, we now have—we used to—before the recession, before the pandemic, we had about 700 billionaires in America. There are 1,000 billionaires now. You know what their average tax rate is? Eight percent.

Raise your hand if you want to trade your tax rate now for 8 percent. *[Laughter]* No, I'm not joking. I'm being deadly earnest. You know, it sounds like I'm making this up: 8 percent, what they pay.

That's why I proposed the billionaire minimum tax of 25 percent. That's not even top rate. If billionaires and big corporations paid even close to their fair share, we could strengthen Social Security and Medicare, bring down the cost of childcare, eldercare. Working class and middle class people would all be better off. And it wouldn't cost a penny because they're making—\$40 billion would be coming in.

And it's not—I mean, it's just basic fairness. You know, it's the right thing to do, and we can get this done. And I'll be damned, in the last year of this administration, I'm going to get it done.

Let me close with this. I'm going on too long. I apologize—I get a little tied up here. *[Laughter]* This bridge is important, but the story we're writing is much bigger than that.

When you see the shovels in the ground and cranes in the sky and people hard at work on these projects, I hope you feel a renewed sense pride: pride in your community, pride in what we can do, pride in America, pride in knowing we can get big things done still together in America.

We're the only country in the world that's come out of every crisis we've gotten into stronger than we went in. Not a joke. The only country in the world. For God's sake, this is the United States of America—United States of America.

And the real heroes in this whole story, the American people, are starting to speak up. American workers, American people doing the work to bring communities back to their country in ways that are—that it was before—in the future.

That's what America does. That's why I've been never more optimistic about the future. We just have to remember who in God's name we are. We're the United States of America, and there is nothing—nothing—beyond our capacity when we do it together. Let's start working together, for God's sake.

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

NOTE: The President spoke at 1:05 p.m. at the Earth Rider Brewery. In his remarks, he referred to Tim Nelson, founder and chief executive officer, Earth Rider Brewery, and his wife Naomi. He also referred to his brothers James and Francis Biden and sister Valerie Biden Owens.

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*Locations:* Superior, WI.

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