

*Administration of Joseph R. Biden, Jr., 2024*

## **Remarks at the White House Creator Economy Conference and an Exchange With Reporters**

*August 14, 2024*

*[The President approached the podium carrying a cell phone and, before beginning his remarks, took two selfies with the audience in the background.]*

*The President.* *[Laughter]* Welcome to the White House. Now, is that the real press or the fake press back there? *[Laughter]* That was a joke. That was a joke.

I tell you what, I have a bunch of grandchildren, and, with all due respect, they don't read the same newspapers or watch the same television I do. They listen to all of you. They listen to all of you.

Look, I want to welcome you to the White House, and I'm glad you're all here. The fact is that you are the future. You are the future. And to my grandchildren, who range in age from 30 down to—well, the little one isn't watching yet, but—to 14, it's—you are the source of their news.

And they—more people who want to go into your business than any other these days. You think—when I retire, where do you think I'm going? *[Laughter]* I got contacts, man. I—*[laughter]*. You all think I'm kidding—anyway.

Look, my staff tells me that the creator economy is valued at \$250 billion. I'd like to talk to you about borrowing some money from you all. *[Laughter]* And that is expected to double in the next few years.

You know, folks, look—there—I—you're tired of hearing me talk about it, but I talk about these inflection points in history, how history gets changed by mostly technology, and it changes it drastically.

And think about it. Think about—I wonder if any of you, when you started this side of the equation, you thought it was going to have the consequence it has. I really mean it. Think about it. It's staggering. And you're changing not only what people listen to and what they put their faith in, but what they're doing. They're also changing the idea of what's consequential and where they go and what—and, you know, one of the things that I've found, at least as I've tried to stay current, is that you all understand that you have an obligation: an obligation to record what you think is true and say what you think is true. And—but you know, we've all—we've divided into competing camps.

Now, I know I only look like I'm 40. You can smile. *[Laughter]* Okay. But I've been around a long time, and it's never been this bad before. I'm not—I don't mean the press. I mean the way we treat each other in politics. And it's literally getting incredibly difficult to count the number of lies people hear. They don't know what to believe. They don't know what to count on.

But you break through. You break through in ways that I think are going to change the entire dynamic of the way in which we communicate. And that's why I invited you to the White House, because I'm looking for a job. *[Laughter]*

I thought I might be—anyway. *[Laughter]*

And I asked my team to send me a write-up of your conversations today, because I want to hear from you.

Look, the innovation and entrepreneurial spirit in this room is what makes America America.

I know you've heard me say this before, but when—I spent an awful lot of time with Xi Jinping when I was Vice President and—over 80 hours alone, just he and I talking. I turned in all my notes, by the way. *[Laughter]*

And we were near the—near the Tibetan Plateau, for real. I was traveling in China with him. And he asked me—he said, "Can you define America for me?" I said, "Yes, I can." It's all on record. I said: "Yes, I can. One word: possibilities. Possibilities."

When you think—when you go around the world, as many of you have, they look at America like, you know, "These guys can do anything when they set their mind to it." It's just a nation of possibilities and change. And you are the new possibilities. You are the new breakthrough in how we communicate. And it matters.

And, for example, one of your colleagues interviewed me on—I've been fighting the drug companies for a long, long time, since I was—200 years ago, when I was in the Senate. *[Laughter]*

But all kidding aside, when I was United States Senator, I spent a lot of time trying to take on the drug companies. They charge exorbitant profits—I mean, an exorbitant amount of money. And a lot of people are in real tough shape. And the American taxpayer is paying billions of dollars they shouldn't have to pay because they—Medicare.

And what's happened is I was interviewed by one of your colleagues, and it was about insulin. And I was standing in a—I was walking through a retail establishment, and the guy came up to me and said: "I want to thank you. I take insulin. It's now \$35 instead of \$400." He talked about how it changed his life and what more was coming.

That got more coverage about what I've been fighting for in terms of fair drug pricing than anything I've done—I mean, everything else that was done—everything. *[Applause]* No, I mean it. I genuinely mean it.

You know, I used to have a friend—"You've got to know how to know." And part of the knowing how to know is knowing where to go. I really mean it.

For example, tomorrow I'm going to be doing an announcement that we—announcing what we've done in the first bill that I got passed.

The first bill I got passed, it covered everybody. There's reduction in prices, whether you're on Medicare or not. And by the way, it saves the American taxpayers billions and billions and billions of dollars.

The one thing I got passed has already projected to save, over the next 10 years, 190—\$160 billion in taxpayers' dollars because they don't have to pay that out for Medicare. And in addition to what—it's saving people's lives.

But what I wrote in there, when that first piece of legislation—it's the law now, unless the other guy makes it—I'm not being facetious; he wants to get rid of it—is that, beginning this year—this next calendar year, it's 10 new drugs every year to 20—so they're going to cover over the next—as far as the eye can see.

I always say—when I show up at a function on the road when I'm campaigning, I say—if they ask about drug prices: "If any one of you want to get on an Air Force One with me, bring your prescription from a domestic American drug company. I'll fly you to anywhere from Toronto to Belgium to Paris to anywhere around the world. Get you the same exact drug—same exact drug—to 40- to 60-percent less; 40- to 60-percent less."

You know, much it cost them make that insulin? Ten dollars. Ten. Package it and everything, \$12. They're still making 35 bucks, and they're—they're—excuse me, triple what it costs them.

So my point is, it's not—this isn't socialism. It's about just basic fairness, decency for something that matters to people's lives.

From the time I got involved in public life—and this is not hyperbole—my one goal has been: Give everybody a fair shot.

I come from a typical middle class family, like a lot of you do, where trickle-down economics—not a lot trickled down on my dad's kitchen table. You've heard me say it before. My dad used to say, "Joey, a job is about"—not a joke. My dad was an extremely well read man, very engaged. But my dad never got to go to college. He got into Johns Hopkins when—I didn't even know this until 4 years ago—got into Hopkins when he was in his early twenties. But because of the war and working in the shipyard, he didn't get to go. But he was very, very, very well read guy.

He'd say: "Joey, a job is about a lot more than a paycheck. It's about your dignity. It's about"—I'm not joking—"it's about your dignity. It's about your—being able to look your kid in the eye and say, 'Honey, it's going to be okay,' and mean it, have a fair shot."

And I think what you guys are doing—and it's not the national press. They're good people. They don't—they're not that crazy about me, but I like them. *[Laughter]* But they'll tell you—I'm putting words in their mouth, and they're going to write about how I'm wrong—but they'll tell you how things are changed—how things have changed.

There are no editors anymore. There's no editors anymore. You want to get your new—you want to get your name in the news. You want to get a click. It's not always best to get it by doing something positive.

And by the—I'm not being facetious. These are really bright, smart, decent people. But it's all changed.

I hope you all thought about the consequence of what you're about—you're undertaking, what it means, and what an—presumptuous of me to sound like a preacher, but what obligations you have to do it on the level—do it on the level.

So, for example, when I do this thing tomorrow, I hope a couple of you show up because it really matters.

Like I said, almost every drug over the next 10 years is going to be covered. And you're going to—and we're talking about drugs that are real—heart diseases, cancer drugs. You know, some of these drugs cost 10-, 12,000 bucks a year just to—just to stay alive, just to have a shot.

So I think we're going to make a big change. There's much more than just the drug issue, but my generic point is that it's how we explain to ordinary people who are busting their—their rear ends. *[Laughter]*

*[At this point, the President made the sign of the cross.]*

*[Laughter]* Bless me, Mom, but I forgot——

*Audience member.* This is a safe space.

*The President.* But—*[laughter]*. But all kidding aside, I just think that—you know, as I said, I got a close friend who would say, "You got to know how to know." Part of dealing with government is just—even though when it's well-intended, it's a gigantic bureaucracy. The vast

majority of people in it are trying to do—do good, but it's complicated. How do you break through?

And you're breaking through in ways that it's never been done before, at least in—in the 800 years I've been in politics. *[Laughter]*

But, anyway, the—what—I wanted to say something else to you and I can't remember what it was now.

Oh, well, you know, I guess the way to end what I'm about to—what I was—came to say to you is there's been such a decline in trust in America. I mean across the board—I don't mean just in politics—in trust. And you had one of my team over here talking about mental health.

You know, when I appointed Vivek Murthy to be the Surgeon General, he's been on me to make the point that we're working on it. The single greatest consequence of that pandemic was mental health. I'm not joking—the mental health of the American people.

And it's really, really, really important we invest. I noticed that the other team got the message. They're going to try to—they're going to stop trying to do away with Obamacare. All of a sudden, after 53 attempts, they figured that's not going to work—at least that's what they're saying.

My point is that, you know, the media is good and bad. Like there are in public life, there are good and bad. I'm—not morally bad, but good and—accurate and inaccurate, partisan and nonpartisan.

But think about it, if you turn on the television or watch a news program, you pick the news program you think is most likely to agree with you. I don't know a whole lot of people who are Trump supporters watching MSNBC. I don't know a whole lot of people who are—I don't know a whole lot of people that are Kamala people are watching that other show. *[Laughter]*

So, anyway, the—*[laughter]*—the biggest thing you got going for you, and I hope you keep it, is you're trusted. You're trusted. And it makes the difference.

Now, my staff always tells me this: Any of the—any of the nonpress—you're in the nonpress—want to ask me a question. You can ask me. I might—may not answer it. I'd like to stay on topic. I don't want to get into talking about what's going on in foreign policy and the like right now.

But if anyone asks what I've said, I'm happy to try to respond.

*Venezuela*

*Q.* Venezuela, Mr. President, you haven't been speaking yet. Can I ask——

*The President.* I'm not talking to you guys. *[Laughter]*

*White House aide.* Thank you, press.

*The President.* Yes.

*Q.* Do I——

*The President.* Yes.

*Venezuela*

*Q.* Do you recognize Edmundo González as the President-elect of Venezuela?

*The President.* Shh. I'm not going to answer your question. I'm talking to them first, okay? The audience first, okay?

Yes, sir.

[Several reporters spoke at once.]

*White House aide.* Thank you so much. Thank you, press. Thank you all.

### *Inflation/National Economy*

*Q.* Any comment on the inflation numbers? Has the U.S. beat inflation, Mr. President?

*The President.* Yes, yes, yes. I told you they're going to have a soft landing; we're going to have a soft landing. My policies are working. Start writing that way. Okay?

Anyway, thank you.

NOTE: The President spoke at 12:15 p.m. in the Indian Treaty Room of the Dwight D. Eisenhower Executive Office Building. In his remarks, he referred to President Xi Jinping of China; former President Donald J. Trump; and Vice President Kamala D. Harris. He also referred to his grandchildren R. Hunter, Natalie, Finnegan, Maisy, and Beau Biden, Naomi K. Biden Neal, and Navy Joan Roberts. A reporter referred to opposition Presidential candidate Edmundo González Urrutia of Venezuela.

*Categories:* Addresses and Remarks : White House Creator Economy Conference; Interviews With the News Media : Exchanges with reporters, White House.

*Locations:* Washington, DC.

*Names:* Biden Neal, Naomi K.; Biden, Finnegan J.; Biden, Joseph R. "Beau," IV; Biden, Natalie P.; Biden, R. Hunter, II; Biden, Roberta M. "Maisy"; Murthy, Vivek H.; Roberts, Navy Joan; Xi Jinping.

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