

Administration of Donald J. Trump, 2025

Remarks in a Question-and-Answer Session at a Business Roundtable Quarterly Meeting

March 11, 2025

The President. Thank you very much. That's a good group out there. [*Laughter*] That's a good—don't get better, actually. Thank you very much.

Business Roundtable Board Chair Chuck Robbins. Well, Mr. President, thank you for being here. Thank you for coming back to the Business Roundtable. We're very honored that you would agree to accept our invitation and—the first BRT meeting after your Inauguration.

The President. That's true. Actually, that's true. And I have a lot of friends in the audience. A couple that I don't like particularly much, but—[*laughter*—]but for the most part, very good.

Mr. Robbins. And as we were talking about backstage, this is the largest attendance that we've ever had at a Business Roundtable meeting.

The President. Well, it's a great honor. Thank you.

Mr. Robbins. So, if you don't mind, we'll jump in.

The President. Okay.

Ukraine/Russia

Mr. Robbins. So, first of all, congratulations on the cease-fire——

The President. Yes.

Mr. Robbins. ——between Ukraine and Russia today. That was hugely significant, as you know.

The President. Well, it's Ukraine, but we hope to get Russia. It turned out to be the—you know, I've been saying, that Russia has been easier to deal with, so far, than Ukraine, which is not supposed to be the way it is, but it is. And we hope to get Russia, but we have a full cease-fire from Ukraine. That's good.

U.S. DOGE Service/Federal Workforce Reduction Efforts/White House Senior Adviser Elon R. Musk

Mr. Robbins. That's very good.

And then this—the people in this room—we're going to tie us back together: The people in this room obviously are very interested in all the conversations going on around trade and tariffs.

The President. Yes.

Mr. Robbins. They're important here.

And then you've also had a large-scale effort to root out wasteful spending in the Federal Government. And I believe there's a thread that kind of ties all that together. And I'm just curious if you could share with us what that is.

The President. Well, it's basically make America great again. We have a bloated, very dishonest—in many cases—Federal Government and bureaucracy that's been a long time coming. Somebody should have done this many years ago. And we're cutting numbers that, you know,

nobody's ever seen before. DOGE, as we call it, affectionately—you've been all hearing that term a lot.

Elon has been doing, really, a fantastic job. He suffers a little bit because of it. People go after him, but actually, if you—I think in the end, it'll maybe reverse itself and be just the opposite. That's happened before. There's people that—they tend to go after one group or another, but basically, it's the other. You have—they go after conservatives, and when somebody stands up and fights, it ends up—their business ends up doubling.

You can see that—I—just a little example, Goya Foods. He was just about—a wonderful man, the owner and the family, and a largely Hispanic foods. And they went after him because he supported me, and this was the end of the first term. And he fought back, and it ended up that—he ended up tripling his business, and it's, today, a much bigger business than it was before. And there are many examples of that. And maybe it's going to be that way with Elon.

And when I saw what was happening with this—you know, the concerted effort by page—I think they're paid agitators. And when I saw what was happening, I said, "I want to buy a Tesla." And we just went to the front. He had four beautiful cars there, and I bought one in front of the press. It was a very public purchase. And they're beautiful and do a great job—very good competitors with Mary and everybody else.

You know, he's done a great job, and he shouldn't be sacrificed or have to suffer because he wants to help Government. It's not that he's a Republican, which he's, you know, not the strongest—I mean, I don't—sometimes I'm not even sure what he is in terms of his philosophies. [Laughter] But he's a great guy. He's a patriot. He wants to see the country straightened out. And he's done a fantastic job with DOGE.

We've found massive fraud, abuse, waste. And we had many, many jobs where there was nobody working, but getting a check. We had contracts that expired years ago, but they were continuously being paid. Probably, I'll bet you, it's \$500 billion perhaps, if you add it up so far, and we're trying to get to a trillion dollars. That's a big number.

And he did have an ability to do something that a lot of people didn't think of. He'd come in with bigger ideas. We'd say, "We want you to cut down the size of your agency by 2 percent," and we thought that was good. He came in. He said, "80 percent." I said: "What the hell is going on? Eighty percent?" And largely—I mean, we had to do it carefully, and we had some little hiccups—not big hiccups—but we saved a tremendous amount of money for the future. This is going into the future.

And in some cases, it would be 80. And in some cases, it would be 5 percent or 2 percent or 3 percent, you know, depending on the agency.

But—and you can almost we're—you're all great professionals, the top—and you can almost look at some of the agencies and see which ones had to be cut and which ones didn't—also in terms of their importance and in terms of being current.

So we saved a tremendous amount of money, and I think, you know, it's—I don't know if it's going to reach a trillion, but it's going to reach a lot.

And it was an honor to have Michael there yesterday. You got to see a little bit of it. We had a conference. And a lot of investment coming into our country—much more than I've ever seen.

Apple is investing \$500 billion. IBM was with us yesterday, and they're investing a lot. Just companies all over. I could name them. You've read most of them—many of them.

But hundreds of billions of dollars is being invested. That wouldn't have happened if I didn't win the election. Number one.

And I think, number two, the tariffs are having a tremendously positive impact—they will have and they are having.

We have car companies that are not building in Mexico now. They're building in the United States. Some of them, the plants were already started and they stopped construction, and now they're going to build in the United States. It was very unfair. They'd build in Mexico and sell them across the border with no tax, no nothing. They'd take away our jobs. They'd close up places in Michigan and all over the country, and they'd build them in Mexico. In many cases, they were owned by China. Built in Mexico; owned by China. And that's all stopped now. They're all coming here.

Honda—they're building a massive plant in different places: Indiana, South Carolina, but also in Michigan—a lot in Michigan. A lot of activity is happening. They're looking all over the place for places, and that's because there is a good spirit.

There's a new—a renewed spirit, and also, a—very importantly, the tariffs are—they don't want to pay 25 percent or whatever it may be. It may go up higher. Maybe it will go up higher. Look, the higher it goes, the more likely it is, they're going to build.

And ultimately, the biggest win is not the tariff. That's a big win. It's a lot of money. But the biggest win is if they move into our country and produce jobs. That's a bigger win than the tariffs themselves. But the tariffs are going to be throwing off a lot of money to this country.

And we've been ripped off for years by other countries—many, many decades, and they were doing the same thing. But I think we'll do it better, and I think we have a bigger advantage because we really are the piggy bank. They weren't.

Mr. Robbins. Thank you, Mr. President. You've also mentioned rebuilding the American—*[inaudible]*. I guess, what's your strategy to lower the overall cost of living and make everyday expenses more—

[At this point, the event continued; no transcript was provided.]

NOTE: The President spoke at 5:14 p.m. at the Business Roundtable. In his remarks, he referred to Robert Unanue, chief executive officer and president, Goya Foods, Inc.; Mary T. Barra, chairman and chief executive officer, General Motors Co.; and Michael S. Dell, chairman and chief executive officer, Dell Technologies. The transcript was released by the Office of Communications on March 12.

Categories: Addresses and Remarks : Business Roundtable quarterly meeting, question-and-answer session.

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