

Administration of Donald J. Trump, 2025

Remarks in an Exchange With Reporters

April 23, 2025

[The exchange with reporters was joined in progress.]

Trade Negotiations/Tariffs

Q. You want to talk tariffs? You want to talk tariffs—*[inaudible]*?

The President. The tariff negotiations——

Q. Did you seen the markets yet today, sir?

The President. The tariff negotiations are going very well. We're dealing with many, many countries. They all want to be involved with America.

[At this point, the President addressed a press pool camera crew.]

Be careful, fellas.

They all want to be involved with America. And we have a lot of action going on. We have—we're making a lot of money, this country. This country is not going to be losing money on trade anymore.

Q. Mr. President, could you speak on——

The President. We were losing \$2 trillion a year on trade. Now we're going to be making money. A lot of money. So that's very good.

Every country wants to partake, even countries that have ripped us off for many, many years. China is an example, but it's not just China. European Union, they ripped us off for many, many years, and those days are over.

We're going to make a lot of money for our people. We'll be able to lower taxes substantially, and we're going to be proud of ourselves. We're not going to be a laughingstock that got taken advantage of by virtually every country in the world.

[Several reporters began asking questions at once.]

Installation of New U.S. Flagpoles on White House Grounds

Q. You said—we thought you said you were going up to the lawn for a flag. What was going on up there?

The President. We're putting up a beautiful, almost 100-foot-tall American flag on this side and another one on the other side. Two flags, top of the line. And they've needed flagpoles for 200 years. It was something—I've often said, "You know, they don't have a flagpole, per se," so we're putting one right where you saw us, and we're putting another one on the other side, on top of the mounds. It's going to be beautiful—two beautiful poles.

[Several reporters spoke at once.]

Paid for by Trump.

[Several reporters spoke at once.]

What?

Q. When are the flags going—when—*[inaudible]*——

The President. They arrive in about a week or so.

[Several reporters spoke at once.]

China-U.S. Trade/Historical Use of Tariffs

Q. Can you clarify, Mr. President, on China? Are you thinking about——

The President. Yes, we are going to have a——

Q. Are you thinking about lowering their tariffs?

The President. ——fair deal with China. It's going to be fair.

Q. Are you talking to them actively now?

The President. Actively. Everything is active. Everybody wants to be a part of what we're doing. They know that they can't get away with it any longer, but they're still going to do fine. And we're going to have a country that you can be proud of, not a laughingstock all over the world for many years.

You know, in 1913, they traded to the income tax system. We used to be all tariff and we had no income tax. And we had the wealthiest country we ever had, proportionately. From about 1870 to 1913, it was all tariffs, and we did—we had more money than anybody. They had committees how to spend the money. They had so much money, they didn't know how to spend.

Then some brilliant person said——

Q. What's the right—[inaudible]—sir—[inaudible]——

The President. ——"Let's go income tax. Let's let the people pay."

Q. Sir, for—[inaudible]——

The President. ——No, we're going to be able to substantially lower taxes when this is finished.

[Several reporters spoke at once.]

Yes. Please, go ahead.

Tariffs

Q. How does it look in the meantime? Are you considering lowering the tariffs on China——

The President. It looks good, yes. No, it looks good.

Q. ——while you're negotiating?

The President. It looks good.

We were losing anywhere from \$3 to \$5 billion a day. Think of it. We were losing billions of dollars a day under Biden, and other Presidents, frankly. But under Biden, it got really worse. China got out of control. We were losing a trillion dollars a year. Trillion. *Q.* What about—[inaudible]?

The President. Not a billion, not a million: a trillion.

And now we're going to be making money with everyone, and everyone's going to be happy, but we're going to be—we're no longer going to be the country that's ripped off by every country in the world.

Thank you very much.

NOTE: The President spoke at 11 a.m. outside the West Tradesman Entrance of the White House.

Categories: Interviews With the News Media : Exchanges with reporters, White House.

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