

*Administration of Donald J. Trump, 2025*

**Remarks on Signing an Executive Order on Delivering Most-Favored-Nation Prescription Drug Pricing to American Patients and an Exchange With Reporters**  
*May 12, 2025*

*The President.* Thank you very much. Thank you, everybody. It's a big day.

It should be fun. I don't know. You'll maybe find reasons why it's not, but I can't imagine, because we have a lot of great things happening. It's been a very strong week and a very strong weekend.

Before we begin, let me say a few words about the historic events that took place over the last few days.

*India/Pakistan*

On Saturday, my administration helped broker a full and immediate cease-fire—I think a permanent one—between India and Pakistan, ending a dangerous conflict of two nations with lots of nuclear weapons. And they were going at it hot and heavy, and it was seemingly not going to stop.

And I'm very proud to let you know that the leadership of India and Pakistan was unwavering—powerful, but unwavering, in both cases, in having these—they really were, from the standpoint of having the strength and the wisdom and fortitude to fully know and to understand the gravity of the situation. And we helped a lot, and we helped also with trade. I said: "Come on. We're going to do a lot of trade with you guys. Let's stop it. Let's stop it. If you stop it, we're doing trade. If you don't stop it, we're not going to do any trade."

People have never really used trade the way I used it, that I can tell you. And all of a sudden, they said, "I think we're going to stop," and they have. And they did it for a lot of reasons, but trade is a big one.

We're going to do a lot of trade with Pakistan. We're going to do a lot of trade with India. We're negotiating with India right now. We're going to be, soon, negotiating with Pakistan.

And we stopped a nuclear conflict. I think it would have—it could have been a bad nuclear war. Millions of people could have been killed. So I'm very proud of that.

I also want to thank Vice President Vance and Secretary of State Rubio for their work and efforts. They worked very hard on that.

*Houthi Rebel Group/U.S. Airstrikes in Yemen*

We also, as you know, created a situation where the Houthis, for the first time ever, have ceased firing, and they've let it be known that they're not going to be firing at American ships anymore, not going to be firing at Americans anymore.

This was a heavy barrage that lasted for approximately 50 days. And, as you know, they've been in war, essentially, for forever. But, over the last 10 years, they've been very difficult for other countries. Nobody was able to do what we did. But they stopped, and we take their word for it. They—their surrogates and them directly said, "We don't want to do this anymore." And so we were satisfied with that.

*China-U.S. Trade/Domestic Business Investment*

In addition, yesterday we achieved a total reset with China after productive talks in Geneva. Both sides now agree to reduce the tariffs imposed after April 2 to 10 percent for 90 days as negotiators continue on the larger structural issues.

And I want to tell you that—a couple of things. First of all, that doesn't include the tariffs that are already on, that are our tariffs; and it doesn't include tariffs on cars, steel, aluminum, things such as that; or tariffs that may be imposed on pharmaceuticals because we want to bring the pharmaceutical businesses back to the United States, and they're already starting to come back now based on tariffs, because they don't want to pay 25-, 50-, or 100-percent tariffs. So they're moving them back to the United States.

I spoke to Tim Cook this morning, and he's going to, I think, even up his—his number is \$500 billion. He's going to be building a lot of plants in the United States for Apple, and we look forward to that. I really do look forward to that.

But the talks in Geneva were very friendly. The relationship is very good. We're not looking to hurt China. China was being hurt very badly. They were closing up factories. They were having a lot of unrest. And they were very happy to be able to do something with us, and the relationship is very, very good.

I'll speak to President Xi maybe at the end of the week. We have some other things we're doing, but one of the biggest things that we're doing, and I don't know if people realize this, but we made a great deal with China—a great trade deal. But it was a much bigger deal originally, and then they canceled it right on the last day. Some of your faces, I remember, were there when that happened. I remember you.

And we had a deal where they opened up their country to trade with the United States, and they took that away at the last moment. And then I canceled the whole thing. And then 6 months later, we ended up doing a smaller deal, but it was a big deal. It was \$50 billion worth of product that they were going to purchase from our farmers, et cetera. And we agreed to that.

People thought it was 15, because they were doing 15. We made it 50, because I misunderstood the 15. I thought they said—I said, "You've got to get 50." Because when I asked—if you remember the story, when I asked, "What are we doing with them," my Secretary of Agriculture at the time, Sonny Perdue, said, "Sir, it's about \$15 billion, and we're asking for 15." And I thought he said 50.

So I said—so they came back with the deal at 15. And I said, "No way, I want 50, because you said 50." They said, "Sir, we didn't say that." Anyway, bottom line, I said, "Go back and ask for 50," and they gave us 50. And they were honoring the deal.

And we would call them up a lot for the corn and for the wheat and for everything. The—they were honoring the deal. And then, when Biden got in, they no longer honored the deal. There was nobody to call. I would call on an average of once every 2 weeks to say, "Come on, you have to speed it up a little bit." And our farmers were doing great. I said to them, "Buy more land and bigger tractors," if you remember. That's what happened.

But the deal was a very good deal. But the best part of the deal was that we opened up China. China agreed to open itself up to American business to go in. And it would have been a great thing, I think, for China. They would be able to see things that they haven't seen. They would be able to buy products that they had never been able to buy. Would have been great for American business. I think it would have brought unity between China—better unity between China and the United States.

And the bottom line is that they canceled it the last day. We were all set to sign it, and then I went a little bit angry. I got a little angry. I said, "They canceled the deal." The deal was done. It

was all ready to be signed. And people went over, they came back to me, "Sir, they don't want to sign the opening up China."

Well, the biggest thing that we're discussing is the opening up China, and they've agreed to do that, but it's going to take a while to paper it. You know, that's not the easiest thing to paper. But that's the single, I think—to me. Some people would disagree; some people would say we're getting a lot of money with tariffs or whatever, but you know, especially when you add what we already have. Because, remember, we're already getting the 50 percent on steel and different things. That's not included in these numbers. So you can add that.

But the biggest thing to me is the opening up. It would be—I think it would be fantastic for our businesses if we could go in and compete and compete with China. It would—it would be a lot of jobs for China. It would be, I think, at a time when they can, frankly, use the jobs. And that's what we're talking about. So that's a very, very important element to add.

So, when Scott—I watched him speak the other day, and I think he didn't want to say it, but I said: "It's okay to say it. Look, if we don't get it, we don't get it. But if we don't get it, it won't be a positive thing." But if we do get it, I think it's maybe the most important thing to happen, because if you think about it, we opened up our country to China. They come—we don't—I mean, they have very few restrictions, and they didn't open their country to us. Never made sense to me. It's not fair.

And they've agreed to open China—fully open China, and I think it's going to be fantastic for China. I think it's going to be fantastic for us, and I think it's going to be great for unification and peace.

China will also suspend and remove all of its nonmonetary barriers—they've agreed to do that—while—they're very numerous. But, again, to me, the biggest thing that came out of that meeting is they've agreed—now, we have to get it papered, but they've agreed to open up China. Going to be great for everybody.

### *Release of U.S. Citizen Edan Alexander From Hamas Captivity in Gaza, Palestinian Territories*

And third, I'm very happy to announce that Edan Alexander, an American citizen who, until recently, most thought was no longer living—thought was dead—is going to be released in about 2 hours, actually, and he's going to be released before the eyes of Steve Witkoff, who has done a fantastic job by the—I just—you know, I know a lot of people. They have a lot of talent. I know Steve. He had a lot of talent. But I know a lot of people with a lot of talent, but I had—there's one that I thought had a special way about him, special personality, aside from being a good dealmaker—had a special way about him, and it was Steve.

Knew very little about the subject matter. Who does? But he learned it in about 2 hours, and he's been fantastic. So I want to just thank Steve.

But they're going to be releasing Edan in about 2 hours from now—or sometime today, let's say. And, again, they thought he was dead just a short while ago. His parents are so happy. They're so happy.

So it's—as you know, Edan is the only American citizen, was captured and held hostage by Hamas since October 7, 2023, and he's coming home to his parents, which is really great news. I mean, to me, it's big news. They thought he was dead. So that's that.

So we'll be heading there, and we'll be seeing three primary countries. You know all about that: Saudi Arabia, U.A.E., Qatar.

### *Russia/Ukraine*

On—Thursday's meeting with Russia and Ukraine is very important. I was—very insistent that that meeting take place. I think good things can come out of that meeting: stop the bloodshed of the horrible—it's a bloodbath, but 5,000—more—it's really much more—I'm trying to be conservative—more than 5,000 soldiers. Russian—they're not American soldiers. They're from Russia. They're from Ukraine, but they're people. They're human souls, and they're being killed at levels that we haven't seen since the Second World War, and it's every week. A lot of drone fighting. It's a whole new form of warfare, and it's violent and vicious.

And so that's it.

### *Fentanyl/China-U.S. Trade*

I'd like to go back to China just for a second. They're very heavy on the fentanyl. We're charging them, as you know, 20 percent for the fact that they send fentanyl into our country, and they've agreed that they're going to stop that. And, you know, they'll—be rewarded by not having to pay, you know, hundreds of billions of dollars in tariffs. So the fentanyl should stop.

It comes from China. It's amazing. And it comes through our southern border. It comes through our northern border too. It comes through Canada and comes through our southern border—more through—much more through the southern border. But—so, that's a very important subject to me, because I've—everybody in this room has lost friends or people that have family members that have died of fentanyl, so there's a big incentive for China to stop. And I take them at their word they're going to work on that, I think, very hard. And one thing, when they work on something, they get it done.

### *Executive Order on Delivering Most-Favored-Nation Prescription Drug Pricing to American Patients*

So now I'm about to depart on a historic visit—some of you are going with us—to, as I said, Saudi Arabia, Qatar, and United Arab Emirates. Before I do, I'll sign one of the most consequential Executive orders in our country's history. I don't think there's ever been anything signed like this, certainly not with respect to health care. Nothing even close.

I'm delighted to be joined on this occasion by Secretary of Health and Human Services Robert F. Kennedy, Jr., who is doing a really good job, I have to tell you that; CMS Administrator, a friend of mine, Dr. Mehmet Oz, who is an amazing guy.

You know, I was telling Bobby before, Oz had a very successful show, but it hurt his reputation, because when you're in show business, it hurts your reputation a little bit. It's good for you—it's good for you, but in terms of professionalism and being a doctor, it sort of hurts your reputation. This guy went to the best schools, was the best—I mean top, top, top of the line. Then he did a television show, became a success, made a lot of money, all that stuff, but it sort of hurt him.

I did—it—and I—and you know who I compare that to? I hate to say this, but a special woman, Jeanine Pirro. She was that toughest, smartest DA maybe in our country's—in our city's and State's history—New York. She was really tough, really sharp. Then she did a show, and people didn't think of her quite the same way. She became more of an entertainment person like Oz.

Oz is not an entertainment—he's not really an entertainer, if you know the real story, and she isn't either. She is unbelievable. She was one of the strongest district attorneys in the history of New York, highly respected, very tough. Went after the drug dealers at a level that you don't see today anymore, and going to—hopefully, she's going to be—she's given up a tremendous—she's leaving the number-one show on cable television—one of the number-one shows on television,

period, "The Five." But they've got great people left behind, but she was a big part of it. And so I equate it to that. Jeanine Pirro is unbelievable.

FDA Commissioner Dr. Marty Makary, with a reputation that's second to none, and the job he's doing already has been fantastic. Thank you, Marty.

And Director of National Institute of Health Jay Bhattacharya, who has been—as you know, from Stanford—so highly regarded, and have all been working with us very hard on this.

And the question they would ask, being a little bit new to the Government aspect of it, is, "Why hasn't—why doesn't somebody fight the drug price situation?" Meaning equalization. There's a term. It's called "equalization." Nobody wants to mention that term. And I'm not knocking the drug companies. I'm really more knocking the countries than the drug companies, because they're forced to do things.

But the drug lobby is the strongest lobby in this country, they say—the drug lobby. It's between that and lawyers, and they have a lot of power.

But starting today, the United States will no longer subsidize the health care of foreign countries, which is what we were doing. We were subsidizing others' health care—the countries where they paid a small fraction of what—for the same drug—than what we pay many, many times more for. And we'll no longer tolerate profiteering and price gouging from Big Pharma, but again, it was really the countries that forced Big Pharma to do things that, frankly, I'm not sure they really felt comfortable doing. But they've gotten away with it, these countries.

European Union has been brutal—brutal. And the drug companies actually told me, "Sir, is it"—it was just brutal, how they forced them. And European Union is suing all our companies: Apple and Google, Meta. They're suing all our companies. They end up—they have judges that are European Union-centric, and they get rewarded \$15 billion, \$17 billion, \$20 billion, and they use that to run their operation. Not going to happen any longer. That I can tell you.

So what's been happening is, we've been subsidizing other countries throughout the world—not just in Europe, throughout the world. European Union was the most difficult, from what I understand.

I mean, I'll tell you a story. A friend of mine, who's a businessman—very, very, very top guy; most of you would have heard of him—a highly neurotic, brilliant businessman, seriously overweight, and he takes the fat shot drug. And he called me up, and he said, "President"—he calls me—he used to call me Donald. Now he calls me "President," so that's nice respect. But he's a rough guy, smart guy—very successful, very rich. I wouldn't even know how we would know this, but—because he's got common sense—"President, could I ask you a question?" "What?" "I'm in London, and I just paid for this damn fat drug I take."

I said, "It's not working." He said—[laughter]—he said: "I just paid \$88. And in New York, I pay \$1,300. What the hell is going on?" He said, "So I checked, and it's the same box made in the same plant by the same company. It's the identical pill that I buy in New York, and here, I'm paying \$88 in London. In New York, I'm paying \$1,300."

Now, this is a great businessman, so—but he's not familiar with this crazy situation that we have. But he was stunned. But it was just one of those stories.

And I brought it up with the drug companies, represented by somebody who's very, very smart. Good person too. And we argued about it for about a half hour. And then, finally, he just said—because they can't justify it. He just said: "Look, you've got me. You've got me. I can no longer justify"—they've been—you know, they've been justifying this crap for years. They said, "Oh, it's research and development." Well, I said: "Well, research and development? Other countries should pay research and development too. It's for their benefit."

It was just one of those things. And the other countries would set a price, and they'd meet the price, and they'd say, "If you don't meet the price, you can't sell it in our country." I said, "Well, then you walk away, and, you know, they'll call you back, and they'll sell it in the country." But now they'll have to do that.

So, for the first time in many years, we'll slash the cost of prescription drugs, and we will bring fairness to America. Drug prices will come down by much more, really, if you think—59— if you think of a drug that is sometimes 10 times more expensive, it's much more than the 59 percent. You know, it depends on the way you want to analyze it. But in one way, you could analyze it that way. But between 59 and 80 and, I guess, even 90 percent.

So, when I worked so hard in the first term and if I got prices down—remember, I was the only one to ever get prices down for a full year, but I'd get them down like 2 percent, and I thought it was, like, a big deal. Well, we're getting them down 60, 70, 80, 90 percent, but actually, more than that, if you think about it, in the way—mathematically.

And pharma has to say, "We're sorry, but we'll not be able to do this any longer," to these company—to these countries that have been so tough. They've been very tough, nasty. It's trade. It's trade. And pharma is also very powerful. And the Democrats have protected pharma. The Democrats—this is—the Democrats have protected pharma. These are the Democrats.

And by the way, I just called the Speaker of the House, and I just called the leader—our leader in the Senate, John Thune—and Mike Johnson. Spoke to both of them. I said: "When you score, you're going to have to score two things. You're going to have to, number one, score that hundreds of billions of dollars of tariff money is coming in. But even bigger than that, you're going to have to score that your cost for Medicaid and Medicare and, just basically, pharmaceuticals and drugs is going down at a level that nobody has ever seen before."

It will pay for the Golden Dome. I see the Golden Dome is there. See. That will easily pay for the Golden Dome, and we'll have a lot of money left over.

We need the Golden Dome, by the way, in this world. Although, this world is a lot safer today than it was a week ago and a lot safer than it was 6 months ago. We had people that had no clue what they were doing.

So today Americans spend 70 percent more for prescription drugs than we spent in the year 2000. Think of that. Our country has the highest drug prices anywhere in the world by sometimes a factor of five, six, seven, eight times. It's not like they're slightly higher. They're six, seven, eight times. There are even cases of 10 times higher so that you go 10 times more expensive for the same drug. That's big numbers.

Even though the United States is home to only 4 percent of the world's population, pharmaceutical companies make more than two-thirds of their profits in America. So think of that. With 4 percent of the population, the pharmaceutical companies make most of their money, most of their profits from America. That's not a good thing.

Now, I think, by the way, pharmaceutical—I have great respect for these companies and for the people that run them. I really do. And I think they did one of the greatest jobs in history for their company, convincing people, for many years, that this was a fair system. It never—nobody really understood why, but I figured it out.

For years, pharmaceutical and drug companies have said that research-and-development costs were what they are, and for no reason whatsoever, they had to be borne by America alone. Not anymore, they don't.

This means American patients were effectively subsidizing socialist health care systems in Germany, in all parts of the European Union. They were the toughest of all. They were nasty. And I see that. I see that with trade too.

European Union is, in many ways, nastier than China. Okay? And we've just started with them. Oh, they'll come down a lot. You watch. We have all the cards. They treated us very unfairly.

They sell us 13 million cars. We sell them none. They sell us their agricultural products. We sell them virtually none. They don't take our products. That gives us all the cards. And very unfair. So they're going to have to pay more for health care, and we're going to have to pay less. That's all it is.

And believe it or not—you know, because it's really the world we're talking about, not just the European Union. But because it's the world, the numbers are, for the health care company, not as bad as you would think. They'll make the same. I think the health care companies should make pretty much the same money.

I really don't believe they're going to—they should be affected very much, because it's just a redistribution of wealth. It's a redistribution where it could be the same top line, but it's going to be distributed differently.

Europe is going to have to pay a little bit more, the rest of the world is going to have to pay a little bit more, and America is going to pay a lot less. Again, because we—it's a much smaller population than when you think of the whole world.

So, basically, what we're doing is equalizing. There's a new word that I came up with, which I think is probably the best word. We're going to equalize, where we're all going to pay the same. We're going to pay what Europe is going to pay. We're going to all pay—now, there may be some countries in dire need, and I would be willing to sacrifice that but—and help them.

But it's called "most favored nation." We are going to pay the lowest price there is in the world. We will get—whoever is paying the lowest price, that's the price that we're going to get. So remember that. So we're no longer paying 10 times more than another country.

Whoever is paying the lowest price, we will look at that price, and we will say, "That's the price we're going to pay." Most favored nations. That's what it is.

One breast cancer drug costs Americans over \$16,000 per bottle, but the same drug from the same factory, manufactured by the same company, is one-sixth that price in Australia and one-tenth that price in Sweden. One-tenth for the identical product.

A common asthma drug costs almost \$500 here in America, but costs less than \$40 in the United Kingdom. So \$40 in the United Kingdom, which is where this gentleman told me he paid a small amount for his shot. But think of that. So \$40 versus \$500 here. That's not even bad. There are much worse examples.

And the weight-loss drug Ozempic costs 10 times more in the United States than in the rest of the developed world. Ten times more. Why? What did we do? Suckers. But we never had a President that had the courage to do this. And nobody knew the system like I do. I mean, I've gotten to know this system so well.

And I don't think it's fair that it benefits Obamacare. Obamacare is a failure. It's not a good—it's not a good health care. It works. I made it work. I had an obligation to make it work or an obligation to let it die. I chose that we had to make it work. I had to make it as good as possible.

And I had a choice. I could have let it fail or make it as good as possible. "As good as possible" means it was still not very good, but it was—it survived. And we did the right thing.

But this makes it—just makes everything work. And I don't want to have a bad form of health care work because of the fact I was able to cut drug prices by 80 or 90 percent.

So we're going to maybe come up with something. I think this gives the Republicans a chance to actually do a health care that's much better than Obamacare and for less money, which—if you guys would work on that, along with Congress.

But I do want to say that Democrats could have done this a long time ago. They have fought like hell for the drug companies, and they knew they were doing the wrong thing.

And it's going to be very hard. I was just telling the leader and the Speaker that—how do—it's going to be very hard for the Democrats to vote against the one big, beautiful deal—the greatest tax cuts in history, greatest everything, but now you have the big drug prices, because that's going to be included.

It makes that whole situation different, from a scoring standpoint. I just told them. I called them up about this. I said: "I'm going to do something that's going to be very monumental, and you're going to be scoring. You'd better tell your people that this is going to score really well, and then add hundreds of billions of dollars in tariffs to your list also." But, as big as the tariffs are, this is something that really hits quickly.

Five years ago, I signed an Executive order to confront this disaster, but only confront it in a minor way. It was a good confrontation, but never to this extent. And took people a little while to understand a very complicated system.

But Joe Biden, without—any knowledge of what he was doing, terminated the policy and then pretended to negotiate under a new system. And then, you take a look, 5 out of the 10 drugs that he negotiated are now over 200-percent more expensive in America than the rest of the world and far more expensive than when he even got involved—much more expensive than when he got involved.

Joe Biden's plan was a—as you know, because you wrote about it; you don't say it very loudly—but it was a very big failure, as was his whole Presidency.

First, I'm directing the U.S. Trade Representatives and Department of Commerce to begin investigations into foreign nations that extort drug companies by blocking their products unless they accept bottom-line and very low dollar amounts for their product, unfairly shifting the cost burden onto American patients. And we'll be taking a look at that very strongly.

The biggest thing we're going to do is, we're going to tell those countries, like those represented by the European Union, that the—you know, that game is up. Sorry. And if they want to get cute, then they don't have to sell cars into the United States anymore. It's a very big subject.

And they won't get cute, because I'll defend the drug companies from that standpoint. They were given a price by the European Unions and other countries: "This is what you do. This is what we're going to pay. We're not going to pay any more. Let America pay the difference," because there was a big short fall. "Let America pay it." And that's what we did, but we're not doing it anymore.

Next, my administration will secure what we're calling "most-favored-nations drug pricing." The principle is simple: Whatever the lowest price paid for a drug in other developed countries, that is the price that Americans will pay. And we're using the term "other developed countries" because there are some countries that need some additional help, and that's fine. I think that's very good.

Some prescription drug and pharmaceutical prices will be reduced almost immediately by 50 to 80 to 90 percent. Big Pharma will either abide by this principle voluntarily or we'll use the power of the Federal Government to ensure that we are paying the same price as other countries.

To accelerate these price restrictions and reductions, my administration will also cut out the middlemen. We're going to totally cut out the famous middlemen. Nobody knows who they are, middlemen. They've—I've been hearing the term for 25 years, "middlemen." I don't know who they are, but they're rich, that I can tell you.

We're going to cut out the middlemen and facilitate the direct sale of drugs at the most-favored-nation price, directly to the American citizen. So we're cutting out, Bobby, the middleman. It's so important, right? They've got to do that. They get—they're worse than the drug companies. They don't even make a product and they make a fortune. That's—very smart businesspeople, that I can tell you.

If companies make no significant progress toward most-favored-nation pricing—which we will insist that they do, so I think I'm wasting time talking about it. We're going to insist upon it, and we'll insist—and we're going to help the drug companies with the other nations, because those other nations do a lot of trading with us. They need our trade, just like China needed us very badly. They need us just as badly.

We will do whatever we have to with trade, just like we did some great things with trade with India and Pakistan. It really helped the situation—a very heated situation. Could have lost millions of people. More than millions. I mean, many millions of people. And they want to do business with America. But we never used our powers that way. We never knew how. We never had people that knew how to do that.

We'll also open up America's market to safe and legal imports of affordable drugs from other countries, putting dramatic downward pressure on prices. And if necessary, we'll investigate the drug companies. And we'll, in particular, investigate the countries that are doing this, and we will add it onto the price that we charge them for doing business in America. In other words, we'll add it onto tariffs if they don't do what is right, which is everybody should equalize. Everybody should say—pay the same price.

And special interests may not like this very much, but the American people will. I mean, I am doing this for the American people. I'm doing this against the most powerful lobby in the world, probably—the drug lobby—drug and pharmaceutical lobby. But it's one of the most important orders, I think, that's ever been signed, certainly with regard to health care or health, in the history of our country, and it's an honor to be a part of it.

And I'd like to ask Robert F. Kennedy to say a few words, please. Thank you.

*Secretary of Health and Human Services Robert F. Kennedy, Jr.* Thank you, Mr. President. This is an extraordinary day. This is an issue that—you know, I grew up in the Democratic Party, and every major Democratic leader for 20 years has been making this promise to the American people. This was the fulcrum of Bernie Sanders's runs for Presidency, that he was going to eliminate this discrepancy between Europe and the United States. But, as it turns out, none of them were doing it. It's one of these promises that politicians make to their constituents, knowing that they'll never have to do it. And the reason they'll never have to do it is because they know that Congress is controlled in so many ways by the pharmaceutical industry.

[*At this point, Secretary Kennedy continued his remarks, concluding as follows.*]

We now have a President who is a man of his word, who has the courage. President Trump was taking money from the pharmaceutical industry too. I think they gave you \$100 million—

*The President.* Yes.

*Secretary Kennedy.* —but he can't be bought, unlike most of the politicians in this country.

And he is standing here for the American people. I don't know what—you know, there's—there's writers, like Elizabeth Warren or Robert Reich, who are saying that President Trump is on this side of the oligarchs. There has never been a President more willing to stand up to the oligarchs than President Donald Trump.

[*Secretary Kennedy continued his remarks, concluding as follows.*]

So I am—I'm just so grateful to be here today. I never thought that this would happen in my lifetime.

I have a couple of kids who are Democrats, are big Bernie Sanders fans, and when I told them that this was going to happen, they had tears in their eyes because they thought, "This is never going to happen in our lifetime." And we finally have a President who is willing to stand up for the American people.

Thank you.

And, Dr. Oz.

*Administrator of the Centers for Medicare and Medicaid Services Mehmet Oz.* Thank you, Secretary Kennedy.

This is the most powerful Executive order on pharmacy pricing and health care ever in the history of our Nation, and it's only happening because we have a President with the fortitude, the guts to stand up to the withering criticism and lobbying that's going to occur soon as folks hear about the Executive order.

So, on behalf of the child in Philadelphia who's got an autoimmune disease with a thousand-dollar-a-month drug, or the older woman in Los Angeles who's on a blood thinner who can't afford her co-pay, I want to thank President Trump. God bless you for having the guts to take on this industry.

Thank you, sir.

*The President.* Thank you very much. I appreciate it.

*Administrator Oz.* So let's talk about the details a little bit. And this is primarily about equalization, as President Trump said. It's about fairness.

Think of NATO as a metaphor. When President Trump said, "You've got to pay a little more so it makes sense for all of us," they came up, and the European countries contributed. The same thing, we believe, will happen in this situation.

Most people who have thought about this process agree that it is patently unfair to tolerate the numbers that Secretary Kennedy and President Trump have reflected to you.

[*Administrator Oz continued his remarks, concluding as follows.*]

But the fact that, in my lifetime, as Secretary Kennedy said, for the first time, we have a thoughtful and aggressive approach, thanks to President Trump, on taking on the special interests, I—should give all Americans confidence that this is an administration that stands for fairness and should chill the waters for those who believe they can push us away from our North Star, which is to take care of the American people.

Mr. President, God bless you.

*The President.* Thank you very much. Thank you.

*Administrator Oz.* Jay, you want to go next?

*National Institutes of Health Director Jay Bhattacharya.* Sure.

So I teach economics at Stanford as well as health policy, and one thing that's really, really simple in economics is that when you have a persistent price difference for the same product between two countries, there is something deeply wrong. And what President Trump has done is a historic measure that should have been done a long time ago.

What we're going to do is make sure that those prices become much closer to equal like the—like a competitive market you would expect. Right now what's happening is the American people are subsidizing at—in large—a large fraction, the research and development efforts for drug companies around the world by the higher prices that we pay. With this new order, Europe will share the burden of that.

*[Director Bhattacharya continued his remarks, concluding as follows.]*

And I'm really, really proud, President Trump, to—that you've done this. I'm really proud to be included in this, and I'm looking forward to the work ahead.

*The President.* Great. Thank you, Jay. Great.

Marty.

*Commissioner of Food and Drugs Martin A. Makary.* Thank you, Mr. President. On behalf of the many doctors I've talked to about this very issue, thank you for taking the bull by the horns. Presidents on both sides of the aisle have talked about this and floated it and said they've wanted to do it. So you've had the courage to do it. Thank you.

*[Commissioner Makary continued his remarks, concluding as follows.]*

And we're going to do everything we can at the FDA to support this Executive order. It's transformative.

Thank you, Mr. President.

*The President.* Thank you. Thank you very much.

So thank you very much everybody. It's—I think it's a very important day in many ways. You have—we'll start with the Houthis. We go to Pakistan and India. We go to what we did with China, the trade deal, and with U.K. And by the way, many other deals are—are coming in very much. At a certain point, we'll just set the price, because we know where we are. But we'll just set the price.

But world trade is going to be terrific, and our country is going to be making a lot of money. Taxes are going to go down. Taxes are going to go down very, very substantially. But you look at all of the things that we've done.

And now today I'm heading over. We'll see what we're going to do with respect to Iran. I think you have very good things happening there too, by the way. I think—they can't have a nuclear weapon, but I think that they are talking intelligently. We're in the midst of talking to them, and they're, right now, acting—they're very intelligent.

We want Iran to be wealthy and wonderful and happy and great, but they can't have a nuclear weapon. It's very simple. So I think they understand that we mean—that I mean business, and they—I think they're being very reasonable thus far.

And don't underestimate Thursday in Turkey. President Erdoğan is going to be a great host, and we are doing some work with him, having to do with Syria too, by the way. We're going to

have to make a decision on the sanctions, which we may very well relieve. We may take them off of Syria because we want to give them a fresh start.

But President Erdoğan has asked me about that. Many people have asked me about that, because the way we have them sanctioned, it doesn't really give them much of a start. So, we want to see if we can help them out. So we'll make that determination.

But I think you're going to have maybe a good meeting. You have the potential for a good meeting. That—a meeting wasn't going to take place. I insisted that that meeting take place, and it is taking place. And I think you may have a good result out of the Thursday meeting in Turkey between Russia and Ukraine. And I believe the two leaders were going to be there.

I was thinking about flying over. I don't know where I'm going to be on Thursday. I've got so many meetings, but I was thinking about actually flying over there. There's a possibility of it, I guess, if I think things can happen.

But we've got to get it done. We've got to save 5,000 lives a week. Five thousands lives—really more than that. It's worse than that. And when you see the—and you don't want to see it, but when you see the satellite photographs of the battlefield with arms and legs and heads all over the place, separated by 30 yards from bodies, it's not—doesn't make sense. Doesn't make sense. So we're working very hard to see if we can end that bloodbath.

Okay. There shouldn't be too many questions. It's been covered pretty well.

#### *China-U.S. Trade*

*Q.* Thank you, Mr. President. Thank you, Mr. President. Thank you for taking questions. Two quick ones for you. Starting on trade. If a longer term deal is not reached with China at the end of these 90 days, can the American people expect those tariffs to go back up to 145 percent?

*The President.* No, but they would go up substantially higher.

*Q.* Okay. And then on Qatar—

*The President.* You know, at 145, you're really decoupling, because nobody's going to buy. But they can go—they got very high because of additional tariffs I applied during the course because of fentanyl and other things.

But—no, but they'd go substantially higher. Yes.

*Q.* And then on Qatar, Mr. President. Has—

*The President.* I think you will have a deal, however.

#### *Federal Contract for a New Air Force One/Qatar's Gift of a Boeing 747 to President Trump*

*Q.* You—okay. You're confident that there will be a deal.

On Qatar. Has Qatar asked for anything in exchange for that \$400 million luxury jumbo jet? And how can the American people be so sure that they will not in the future?

*The President.* Well, I think what happens with the plane is that, you know, we're very disappointed that it's taking Boeing so long to build a new Air Force One. You know, we have an Air Force One that's 40 years old. And if you take a look at that compared to the new plane of the equivalent, you know, stature at the time, it's not even the same ball game. You look at some of the Arab countries and the planes they have parked alongside of the United States of America plane, it's like from a different planet. And it's close to 40 years old. Might be more than 40 years old now.

And we—when I first came in, I signed an order to get it built. I took it over from the Obama administration. They had originally agreed—I got the price down much lower. And then when the election didn't exactly work out the way that it should have, a lot of work was not done on the plane because a lot of people didn't know. They made change orders that were so stupid, so ridiculous. And it ended up being a total mess. A real mess.

And when I came back, I said, "By the way, what's going on with the—the Boeings that are coming in?" "Well, sir, they're way behind." And they are. They're way behind. They were way behind. Another mess that I inherited from Biden. And it's going to be a while before we get them.

And I think Qatar, who has really—we've helped them a lot over the years in terms of security and safety, I felt they—I think they—and very, very nicely, and I have a lot of respect for the leadership and for the leader of Qatar—and I think they're very nice—they knew about it, because they buy Boeings. They buy a lot of Boeings. And they knew about it. And they said, "We would like to do something."

And if we can get a 747 as a contribution to our Defense Department to use during a couple of years while they're building the other ones, I think that was a very nice gesture.

Now, I could be a stupid person and say, "Oh, no, we don't want a free plane." We give free things out. We'll take one too. And it helps us out because, again, we're talking about—we have 40-year-old aircraft.

The money we spend—the maintenance we spend on those planes to keep them tippy top is astronomical. You wouldn't even believe it. So I think it's a great gesture from Qatar. I appreciate it very much. I would never be one to turn down that kind of an offer.

I mean, I could be a stupid person and say, "No, we don't want a free, very expensive airplane." But it was—I thought it was a great gesture, and I think it was a gesture because of the fact that we—have helped—and continue to, we will continue to—all of those countries: Saudi Arabia, U.A.E., Qatar, and others.

We keep them safe. If it wasn't for us, they probably wouldn't exist right now. And I think this was just a gesture of good faith.

And I don't get it. Someday, it will be like Ronald Reagan. They decommission them. You know, they get to a certain age, they decommission them. It will go to my library. They're talking about going to my library in years out.

But I thought it was a great gesture, and it's something that was done by Ronald Reagan. They actually decommissioned the plane, and he put it in his library, and it actually has made the library—it was, I think, a Boeing 707. It's actually made the library more successful. So it was good.

*Q.* But do you plan to use it? Do you plan to use the plane after you leave office?

*The President.* No, I don't. No.

*Q.* You don't?

*The President.* It would—it would go directly to the library after—after I leave office. I wouldn't—I wouldn't be using it, no.

*[Several reporters began asking questions at once.]*

*Cease-Fire and Hostage-Release Deal Between Israel and Hamas*

*Q.* Mr. President, on the hostage—on the hostage. You said that the release of the American hostage, Edan Alexander, is a step in good faith to end this war. Do you expect any progress and perhaps announcement on ceasefire during your trip to the Middle East?

*The President.* We hope that we're going to have other hostages released too, as you know. So, when I met with the hostages 3 weeks ago that were there for quite a while—you remember the 10 people that came in, mostly young people; one or two were a little bit older—they went—they were explaining the trials and tribulations. I mean, they went through hell.

And I said, "How many are there?" They said, "59." I said, "That's a lot. I didn't realize." Because we got a lot out. You know, we got a lot of hostages out, I think you will acknowledge. They said, "59." But then they said—they followed that up by saying, "59, of which 24 are living. The rest are dead."

But the people whose son—mostly son—I think one daughter, in this case, but mostly sons—are there or husbands are there, those people want the dead bodies as much as they want the live body. I was—I have a mother that calls me—but came up to me when I first met her, and she said: "Sir, please, please get my son out. He's dead, but they have his body." And I asked her about that. And it's as though he were alive. The level of wanting that body back is the same—it couldn't be any more—as though he were alive.

So we—you know, getting the bodies back is very important. That could be a thing having to do with the religion. It could be—I was amazed at the level of importance. It's the same as if the son or husband or whatever was alive.

So they said 59—in fact, they came out. They came in with a number, 59, written out on, like, a sign on their chest. But they came to thank me for getting them out. And I said, "What does the 59 mean?" They said, "Well, that means there are 59 people." But then they said, "But 24 are living." Now it's 21. The number is 21. So now it's actually—we'll get Edan today. We think we're getting him today. So it's 20. So they have 20 live hostages there. The rest are dead bodies.

[Several reporters spoke at once.]

### *Tariffs/Domestic Manufacturing Investment/Tax Code Reform*

*Q.* Mr. President, are you open to negotiating your tariffs on cars, steel, and aluminum with China or any other country?

*The President.* Well, the—we're not even talking about that. We're bringing the car back—business back into this country. We have commitments—not only commitments, they've already started construction on many plants. They've left Mexico in a few cases. In a few cases, they've left Canada. They're not going to build in Canada. They're going to build here because we have the market.

And the tariffs have been amazing. The election and the tariffs. November 5 was a big day. And on top of that, of course, you wouldn't have the tariffs without the election, I guess, if you look at it.

But we have at least 11 committed massive car factories that are going to be built, that are going to be—that are in the process of being built. And some are going—some have actually started. We also have renovations of existing factories where they weren't utilizing the full factory from years gone by, and now they're under full renovation. They'll be opening up full factories in a very short period of time.

Our car industry is—I think we're going to have the number-one industry. You know, if you look at Japan and these others, they do tremendously with cars, and they can do that too. They—

but you know, when they—if they want to sell cars in the United States, they're going to have to have to build factories in the United States, because I'm interested in cars for the United States.

Now, one other thing is, in our tax bill, we're giving not only no tax on tips, no tax on Social Security, no tax on overtime, but also, we're going to get a deduction for people that borrow money to buy a car if—if it's made in America. If it's not——

*Q.* So, those tariffs are off the table?

*The President.* ——we have no interest.

[*Several reporters spoke at once.*]

### *Russia/Ukraine*

*Q.* Mr. President, on the meeting—on the meeting with—between President Putin as well as President Zelenskyy. If President Putin doesn't show up to these talks in person in Turkey, will you join Europe in putting higher sanctions on Russia?

*The President.* If they—if I felt it would be important toward getting the deal done—I'm the one that insisted on them meeting. They couldn't get a meeting because one said ceasefire, one said no ceasefire. It was going back and forth.

I said: "Look, at this point, we've got to stop it. Just go to the meeting. The meeting has been set. Go to the meeting on Thursday." And if I thought it would be helpful—I don't know where I'm going to be at that particular point. I'll be someplace in the Middle East. But I would fly there if I thought it would be helpful.

Yes, please.

[*Several reporters spoke at once.*]

### *South African Land Reform Policy/U.S. Admission of Afrikaner Refugees*

*Q.* Mr. President, on South African refugees. I want to ask you about South Africa refugees. Dozens of Afrikaans—Afrikaners who claim discrimination in their home country are heading to the United States——

*The President.* Right.

*Q.* ——where your administration is going to welcome them as refugees. Now, this comes as you've halted virtually all refugee admissions for people fleeing famine and war from countries like Sudan and the Democrat Republic of Congo. Why are you creating an expedited path into the country for Afrikaners, but not others?

*The President.* Because they're being killed, and we don't want to see people be killed.

Now, South Africa leadership is coming to see me, I understand, sometime next week, and you know, we're supposed to have a—I guess, a G-20 meeting there or something. But we're having a G-20 meeting. I don't know how we can go unless that situation is taken care of.

But it's a genocide that's taking place that you people don't want to write about, but it's a terrible thing that's taking place. And farmers are being killed. They happen to be white, but whether they're—White or Black makes no difference to me. But White farmers are being brutally killed, and their land is being confiscated in South Africa. And the newspapers and the media—television media doesn't even talk about it.

If it were the other way around, they'd talk about it. That would be the only story they'd talk about. And I don't care who they are. I don't care about their race, their color. I don't care about

their height, their weight. I don't care about anything. I just know that what's happening is terrible.

I have—people that live in South Africa, they say it's a terrible situation taking place. So, we've essentially extended citizenship to those people to escape from that violence and come here.

Yes.

*[Several reporters spoke at once.]*

### *China-U.S. Trade/Pharmaceutical Industry/Domestic Manufacturing Investment*

*Q.* Mr. President, on China. Can I ask you about China, please?

*The President.* Please.

*Q.* Yes. Mr. President, thank you. Are you letting China off the hook for these 90 days? And do you really believe that they will follow through with nontariff barriers and remove those?

*The President.* Nonmonetary tariffs? Yes. Yes, I think they're going to follow through. I think they want it very badly. I think they want the deal very badly.

Again, this doesn't include the steel tariffs that—I put on a long time ago that Biden tried to get off, but he couldn't get them off because it was too much money.

You know, I took in hundreds of billions of dollars from China, which a lot of people don't know, but we put on the tariffs originally. And if I didn't do that, we wouldn't have a steel industry today. Now we have a thriving steel industry. It will be thriving much more with what we're doing, because this is the next level.

But it doesn't include that. It doesn't include cars, doesn't include pharmaceuticals when we do that.

And the reason we're doing that will be to get them to come back in the country. You know, there—there are—again, I always say it, because a lot of people forget, but if a company like Eli Lilly, which is making a massive investment in the United States right now—they're building many, many plants. They've already started, like, seven of them. Many plants. But they are not going to be tariffed. There's no tariff cost.

So they're all doing that. They're all coming back to the United States. I mean, I'll tell you what, I hope I get the benefit of watching this, because—as President, because, you know, it takes a little while to do this stuff, and we're doing it early in the administration.

If you think of it, we have—I believe, if you look at the real total, it's over \$10 trillion committed for plants and factories. Other administrations haven't had \$1 trillion over a 4-year period, even over an 8-year period. We have over \$10 trillion committed in one form or the other over 2 months. Give me a break. I'm here—here three, but let's give me a break on the first—on the first month. We want to get acclimated.

But—you know, but if you think about it, it's really 2 months. And so, in 2 months, we have an investment already of over \$10 trillion, and other Presidents haven't had that done over a year, over 4 years, in some cases. It's unprecedented. There's never been anything like it. It's a very exciting time in America.

Thank you very much, everybody. Thank you.

*[Several reporters spoke at once.]*

*Q.* Mr. President, do you plan to suspend habeas corpus?

*Q.* Mr. President, who is in charge of the budget bill while you're gone, sir?

*Administrator Oz.* The bill to sign?

*The President.* I'll sign that. Yes.

*Q.* Mr. President, do you plan to suspend habeas corpus?

#### *Russia/Ukraine*

*Q.* Mr. President, are you ready to impose sanctions on Russia if Putin doesn't agree with the 30-day ceasefire?

*The President.* I have a feeling they're going to agree. I do. I have a feeling.

[*Several reporters spoke at once.*]

Let's see what happens.

[*Several reporters spoke at once.*]

#### *Federal Government Appropriations*

*Q.* Mr. President—who is in charge of the budget bill negotiations while you're gone?

*The President.* Say it.

*Q.* The budget bill negotiations that are taking place. Who in your administration is in charge of that while you're gone? Is it——

*The President.* Well, everybody.

*Q.* ——J.D. Vance, Scott Bessent?

*The President.* I have Bobby, from the standpoint of medical. This group behind me—I mean, I think it's the best group ever assembled.

In terms of medical, I think you're going to see a tremendous cut. I don't "think." I mean, I know you're going to see it in Medicaid and Medicare. That cut will be massive, because drugs are 50, 60 percent of the cost. So Medicaid costs are going down and Medicare costs are going down because of what we're doing today.

And there's no—it's not like, "Oh, gee, well, maybe it won't happen." It's going to happen because the other countries have no choice.

Now, the drug companies are going to have to say, "Listen, if you don't pay more, we're not going to give you the drug," and they're willing to do that. So that's it. They have to—they have—we have to equalize.

[*Several reporters spoke at once.*]

#### *Efforts To Reduce Prescription Drug Prices*

*Q.* How do you respond that this might be price controls?

*The President.* Say it.

*Q.* How do you—how do you respond to the fact that this——

*The President.* It's not price control. No, no. What was price control is before. If you want to talk about—price control is what they were doing. They were making us pay. They set a price, and they said, "Here's what we're going to pay, and anything else, charge America," because at that time, they had a very stupid President. And it really went crazy during the last 4 years.

And remember this: The Democrats are the ones that allowed this to happen. They were the ones that were the protector of the—this pricing system. And I think it's going to be very hard. You'll have to ask Democrats, are they going to vote against the one great, big, beautiful deal that's being negotiated now—tax cuts, et cetera?

We're now—on top of the tax cuts and regulation cuts, all the things, now you're going to say that the price of your medicine is going down by 60, 70, 80 percent. You're going to vote against it? I think a lot of Democrats are going to be forced to do something that their leaders are going to beg them not to do, and that's vote for the bill. I don't see how they can vote against it. How can they vote against it when drug prices—drugs and pharmaceuticals are going to be down 70, 80 percent? It's going to be very interesting.

*ABC News*

*Q.* Mr. President, what do you say to people who view that luxury jet as a personal gift to you? Why not leave it behind?

*The President.* You're ABC fake news, right?

*Q.* Why not leave it—

*The President.* Because only ABC—well, a few of you would.

Let me tell you, you should be embarrassed asking that question. They're giving us a free jet. I could say: "No, no, no, don't give us. I want to pay you a billion or 400 million, or whatever it is." Or I could say, "Thank you very much."

You know, there was an old golfer named Sam Snead. Did you ever hear of him? He won 82 tournaments. He was a great golfer, and he had a motto, "When they give you a putt, you say, 'Thank you very much,' you pick up your ball, and you walk to the next hole." A lot of people are stupid. They say, "No, no, I insist on putting it." And then they put it, and they miss it. And their partner gets angry at them.

You know what? Remember that. Sam Snead, "When they give you a putt, you pick it up, and you walk to the next hole, and you say, 'Thank you very much.'"

*[Several reporters spoke at once; the President signed the Executive order.]*

*Q.* Respectfully, sir, though, as a businessman, some people may look at this and say, "Have you ever been given a gift worth millions of dollars and then not received anything else in return?"

*The President.* It's not a gift to me; it's a gift to the Department of Defense. And you should know better, because you've been embarrassed enough, and so has your network. Your network is a disaster. ABC is a disaster.

Here is the bill. Bobby, come on over here. Now you're talking about taking about trillions and trillions of dollars.

*[The President, Secretary Kennedy, Administrator Oz, Director Bhattacharya, and Commissioner Markary posed for a photograph, with the President holding up the Executive order.]*

Thank you. Thank you very much, everybody.

*Q.* Mr. President, a quick question about Turkey. Do you—

*The President.* Thank you very much.

NOTE: The President spoke at 9:49 a.m. in the Roosevelt Room at the White House. In his remarks, he referred to U.S. Special Envoy to the Middle East Steven C. Witkoff; Adi and Yael Alexander, parents of Tenafly, NJ, resident and Israeli soldier Edan Alexander, who was captured during the October 7, 2023, Hamas attacks on Israel; President Vladimir Vladimirovich Putin of Russia; President Volodymyr Zelenskyy of Ukraine; and Amir Tamim bin Hamad Al Thani of Qatar. Secretary Kennedy referred to Sens. Bernard Sanders and Elizabeth A. Warren; and former Secretary of Labor Robert B. Reich.

*Categories:* Addresses and Remarks : Most-favored nation prescription drug pricing, signing the Executive order; Interviews With the News Media : Exchanges with reporters, White House.

*Locations:* Washington, DC.

*Names:* Alexander, Edan; Bessent, Scott K.H.; Bhattacharya, Jay; Biden, Joseph R., Jr.; Cook, Timothy D.; Erdogan, Recep Tayyip; Greer, Jamieson L.; Johnson, J. Michael; Kennedy, Robert F., Jr.; Makary, Martin A.; Obama, Barack; Oz, Mehmet; Perdue, George E. "Sonny," Jr.; Pirro, Jeanine; Rubio, Marco A.; Thune, John R.; Vance, James D. "J.D."; Witkoff, Steven C.; Xi Jinping.

*Subjects:* 2024 Presidential election; ABC News; Centers for Medicare and Medicaid; China, President; China, synthetic opioid supply chain; China, trade with U.S.; European Union, trade with U.S.; Food and Drug Administration; Gaza, hostages held by Hamas; Group of Twenty (G-20) nations; India, relations with Pakistan; India, trade with U.S.; Manufacturing industry, domestic investment; Medicare and Medicaid programs; National Institutes of Health; Opioid epidemic, efforts to combat; Pakistan, relations with India; Pakistan, trade with U.S.; Pharmaceutical supply chains, improvement efforts; Prescription drug costs, reduction efforts; Qatar, gift of Boeing 747 to President Trump; Red Sea attacks on commercial shipping; Refugees and migrants, U.S. admission policy; Research and development; Russia, conflict in Ukraine; Secretary of Health and Human Services; Secretary of State; Secretary of the Treasury; Senate majority leader; South Africa, land reform policies; Speaker of the House of Representatives; Steel and aluminum, U.S. tariffs on foreign imports; Syria, U.S. sanctions; Tariffs; Turkey, President; U.S. Special Envoy to the Middle East; U.S. Trade Representative; Ukraine, Russian invasion and airstrikes; United Kingdom, trade with U.S.; Vice President; Yemen, Houthi rebel group.

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