

**Remarks and an Exchange With Reporters Upon Arrival at Joint Base Andrews,
Maryland**

July 15, 2025

The President. Hello, everybody. Hello, Doug [Doug Mills, New York Times]. Hello, everybody. How are you?

We had a big day in Pittsburgh. Ninety-two billion dollars, but it's going to be closer to a hundred billion dollars, is going to be invested by the biggest financial people in the world. We had everybody there, from Larry Fink to everybody else you can imagine. And it was a really great day and a very productive day.

I think we're over now—as a country, we're over \$15 trillion of investment, and there's never been anything like that. In the history of our country, there has not been anything like it or even close.

So, okay, do you have any questions?

Indonesia-U.S. Trade/Trade Negotiations

Q. You announced the Indonesia deal today. You announced the Indonesia trade deal today. How many more trade deals, beyond the letters, will you announce before August 1?

The President. We're working on probably five or six. Of the five or six, I'm not sure I really want to do them. You know, you want somebody that knows how to negotiate, but we'll probably have two or three.

You know, we insist on opening up the country, which is a big deal. Indonesia was great. He's a great President, and we made a terrific deal where they opened up the entire country to trade with the United States. We weren't allowed to go in and trade. I think something similar will happen with, I would say, India, and we have a couple of others.

But I have to tell you, for the most part, I'm very happy with the letters. You know, the letters are a deal. You know, I can't explain it any better. The letters are a deal. The press doesn't want to pick that up.

But I will veer from those deals on occasion, when somebody is willing, like if Japan would open up their country. They don't do that. They just don't do that, and I don't either. I don't subscribe to it one way or the other, but they won't do that. So we might just stick with a letter. And South Korea is inclined to maybe do that, so we'll let you know.

But we have letters out. Every time I send out a letter, essentially, that's a deal.

Timeline for Tariff Implementation

Q. With the date you gave of August 1—with the date that you gave of August 1——

The President. Right.

Q. ——why stick with the date if you're saying that you might—you watch——

The President. No, payments—payments start on August 1. The only thing about—that's really sacred about August 1 is that's when payments start. So they have to start paying billions of dollars to you and people. Are you a citizen of the country?

Q. Yes, sir.

The President. All right, good. You'll be very happy, because you're going to be getting a lot of money. Just like they found a budget surplus. We have a budget surplus of \$25 billion. Everyone said, "How did that happen?" It hasn't happened in many years. It happened because of good management and tariffs.

[At this point, several reporters began asking questions at once.]

Trade Negotiations/Tariff Rates

Q. Do you plan—do you plan to release—sorry—do you plan to release more details of the Vietnam, China deals? There—is there going to be paperwork released to the public showing that?

The President. Well, I might. I don't think it matters how much you release of the deal.

We have a Vietnam deal, and I would say that that deal is being pretty well set.

Secretary of Commerce Howard W. Lutnick. Yes.

The President. It's pretty well set. Again, that's an opening of their country. They've opened it up.

Just so you know, these were closed countries. They were wonderful people, wonderful leaders, very strong, smart leaders. But their countries were closed to us, but our country wasn't closed to them. And so I said, "You've got to open up your country." So we're going to see.

But the Vietnam deal, we may open it. I mean, I don't know. I can't tell you. Is it necessary?

Secretary Lutnick. No.

The President. Yes, I don't think so.

Ukraine/Russia

Q. Mr. President, on Ukraine, why did you settle on giving Putin another 50 days? It seems like he's had a lot of time to show he wants peace.

The President. I don't think it's a long time. I think, really, the question should be asked: Why did Biden get us into that ridiculous war? Why did Biden bring us there? That should never, ever have happened, that war. This is Biden's war. I'm just trying to end it, because we're saving a lot of lives.

Q. Why do you think his opinion will change in 50 days when it hasn't over the last——

The President. Oh, a lot of opinions change——

Q. ——6 months?

The President. ——very rapidly. Might not be 50 days. Might be much sooner than 50 days.

Ukraine/U.S. Security Assistance

Q. To that end, when do you think the first Patriot missiles, some of these weapons that our allies will buy——

The President. They're getting—they're already being shipped.

Q. From what countries?

The President. They're coming in from Germany and then replaced by Germany. And in all cases, the United States gets paid back in full.

Q. Have you star——

North Atlantic Treaty Organization/Ukraine/Russia

The President. So what's happening, as you know, is the European Union—if you look, mostly European Union stuff, but let's put it in the form of NATO. It's very similar. But NATO is going to pay us back for everything. In some cases, we're going to be paid back by countries of the European Union directly.

[Several reporters spoke at once.]

Q. Are we starting to see those payments?

The President. But we're always getting our money back in full, so we're not going to have any more investment to make. We're getting our money back in full. And if we can make a deal, that would be great. We're saving 5- or 6,000 soldiers a week. They're Russian and they're Ukrainian soldiers. They're not American soldiers, and we won't have boots on the ground.

But it's a shame. Five thousand—last week, they say 7,100 soldiers, both Russian and Ukraine, were killed.

U.S. Airstrikes on Iranian Nuclear Facilities

Q. Can I ask you about Iran? Have you seen any progress in talks with Iran? We haven't really heard about that in a while.

The President. Well, they want to talk. I'm in no rush to talk. They would like to talk. I'm in no rush to talk, because we obliterated their site. They'd have to start all over. In fact, it's obliterated to the point that it's not usable anymore. They'd have to pick a different mountain. That mountain is so blown up inside and so unstable that they would have to pick a different mountain. Our people really did the job.

Yes, please.

Chairman of the Federal Reserve System Board of Governors Jerome H. Powell

Q. On the Fed, sir, would you fire Jerome Powell over the Treasury renovation that's drawn so much heat?

The President. Well, he spent \$2½ million [billion; White House correction] building this place.

I have to say this: I think he's terrible. I think he's a total stiff. But the one thing I didn't see him as a guy that needed a palace to live in. You talk to the guy, it's like talking to a—nothing. It's like talking to a chair. No personality, no high intelligence, no nothing. But the one thing I would have never guessed is that he would be spending \$2.5 billion to build a little extension onto the Fed. Nobody has ever seen——

Q. Is that a fireable offense, sir?

The President. I think it sort of is, because if you look at his testimony to the House and the Senate—you take a look at the testimony, it's under—it—that whole thing is—he's not—you know, he's not talking about the problem. It's a big problem. Two and a half billion.

And that's 2½ billion now. That's going to be a lot more money than 2½ billion to expand. And with all of that, to house thousands of people to give him information. And yet, out of the 71 economists—and they included me—and one other person got it right. I got it right, and one other genius got it right. They had—everybody else was wrong. Sixty-nine were wrong, and two were right. I was one of them.

And I don't have a lot of people. I have Howard. I have Doug. I have a few people. He has thousands of people, and he got it wrong.

No, I think when you spend 2½ billion dollars on, really, a renovation, I think it's pretty disgraceful.

President Vladimir Vladimirovich Putin of Russia/The President's Foreign Policy

Q. Mr. President, have you spoken to President Putin since your announcement yesterday?

The President. No, I have not.

Q. And do you think—when you speak to him on the phone, does he say that he wants peace?

The President. Yes. He does.

Q. What is he—what does he say to you?

The President. He says he wants peace. He does. So far, it's all talk and no action.

But you know, if you think about it, India-Pakistan—we did so many. The Congo and—I mean, look at—look at the deals we've made. We made all these peace deals.

Look at Rwanda. It was an impossible deal to make with the Congo. I made that. I made all of these deals. Serbia-Kosovo. And here's the one deal—

And actually, Vladimir called me up. He said: "I'd love to help you with respect to making a deal with a couple of them, like Iran. I'd love to help you." I say, "Vladimir, I only want help with one deal: Russia. Because you're the only deal that we're not doing too well on."

He oftentimes—oftentimes, he said no, he wants peace. And I think he does. I hope he does. We're going to find out soon, and it could be before the 50 days.

First Lady Melania Trump

Q. Mr. President, twice yesterday, when you were talking about this, you mentioned conversations you had with the First Lady after talking with President Putin. Has she influenced your thinking on this at all?

The President. She's very smart. She's very neutral. She's very neutral, in a sense. She's sort of like me. She'd like to see people stop dying. You know, people said, "Are you for one side or another?" I'm for the side of people stopping dying. We have 5,000, 6,000, and 7,000 people a week, at least. And that doesn't include people from the cities and towns that have—having rockets lobbed in their—I mean, people are dying in the cities and towns too, but we're talking about 7,100 in the last 8 days died, and I'm for—I'm for stopping that.

Federal Reserve System

Q. On the Fed chair search, sir. Is Scott Bessent, your Treasury Secretary, your number-one option whenever Jerome Powell leaves or—

The President. Well, he's an option, and he's very good.

Q. Is he your top option?

The President. Well, he's not, because I like the job he's doing.

Q. Right.

The President. That's why he's not.

Q. And he couldn't do both, sir?

The President. I like the job—I don't know if he was on the plane. Was he on the plane? I don't think——

Secretary of the Interior Douglas J. Burgum. No, don't believe so.

The President. Maybe he wasn't. But I do like the job he's done. So, in that sense, probably he's not that much of an option. Scott has been great. He's been terrific. He did a good job today. He's a very soothing force. You know? He's soothing.

All right.

Additional Tariffs/Pharmaceutical Industry

Q. When will we see the pharmaceutical—I'm sorry——

The President. The pharmaceuticals will be tariffed probably at the end of the month.

Secretary Lutnick. End of the month.

The President. And we're going to start off with a low tariff and give the pharmaceutical companies a year or so to build, and then we're going to make it a very high tariff, because they're—we've got to move them.

Look, there's two ways you do it. You make money and/or you have them move here so they don't have to pay the tariff. Those are the two ways. The pharmaceutical companies are moving back to America, where they should be.

Q. And semiconductors, sir, is that in the same timeline, the semiconductor tariffs?

The President. It's similar. Actually, less complicated but similar. Semiconductors and chips.

Deceased Convicted Sex Offender Jeffrey Epstein

Q. Mr. President, I know you've urged people to move on, but I'm curious: Why do you think your supporters, in particular, have been so interested in the Epstein story——

The President. I don't understand.

Q. ——and so upset about how it's been handled?

The President. I don't understand——

Q. Why do you think that is?

The President. ——why they would be so interested. He's dead for a long time. He was never a big factor, in terms of life. I don't understand what the interest or what the fascination is. I really don't. And the credible information has been given.

Don't forget, we went through years of the Mueller witch hunt and all of the different things—the Steele dossier, which was all fake. All that information was fake. But I don't understand why the Jeffrey Epstein case would be of interest to anybody. It's pretty boring stuff. It's sordid, but it's boring. And I don't understand why it keeps going. I think only—really only pretty bad people, including fake news, want to keep something like—that going.

But credible information, let them give it. Anything that's credible, I would say, let them have it.

Artificial Intelligence/Role of Automation in Economic Development

Q. Mr. President, a question on AI. How do you want Americans to think about it? Are you concerned about job loss or privacy——

The President. No.

Q. —or do you think this is the new technology?

The President. It's interesting because we need jobs. We need a lot of people to work. You know, we're building—we're going to be building, very shortly, hundreds of factories, including AI. We're building a lot of car factories. They're all coming in from other countries now in order to avoid paying the tariffs. And we need people working.

So, if AI can help us with that, that's a positive, because we're not going to have enough workers to take care of it if we don't create something. So whether it's robots or whether it's AI, we need somebody to take care of it.

Do you agree with that?

Secretary Lutnick. I agree. So many jobs to build—I mean, think about it. Fifteen trillion dollars, that's five million people working in these factories building them—great, high-paying jobs in America that President Trump has brought back.

So those jobs, of course, are in the wings. So let's go. Let's train America, and let's get it going.

The President. What do you think about that?

Secretary Burgum. What's that?

The President. What would you say about the jobs?

Secretary Burgum. Well, I think with AI, as Howard and the President said, we're going to need more workers in this country because President Trump, as the greatest economic developer that this country has ever had, has brought back this record amount of foreign direct investment and a record amount of U.S. investment going back into job creation, but the mix is going to change.

AI will take jobs away like software development because AI can write code, but AI can't wire a building, do plumbing. I mean, kids going into the trades today, they're all going to be making 150 grand, and they'll have amazing lives, build companies, start businesses.

I mean, this is part of the boom of America because middle class, working class working Americans have—will never have had it as good. They have lower taxes, lower regulations, and more opportunities to go to work to build things.

The President. We need people. We really need—because we're building so many factories in the country. And so, AI can help with that. But what also is going to help are going to be robots. You know, the robots, I think, are going to be a big deal, and that's going to help also.

Russia/U.S. Sanctions

Q. On the Russian sanctions, sir. On the secondary tariffs.

The President. Yes.

Q. Are you concerned that secondary tariffs on buyers of Russian oil will hurt American consumers—higher gasoline prices?

The President. I don't think so. I think that whole thing is going to go away eventually. It should have gone away. And Putin does say: "Oh, I want peace. I want peace." But so far, he hasn't lived up to that. So I think it's going to go away, but we're going to find out soon. We're going to find out soon.

Q. And can you give us more details on the sanctions? Is it a hundred-percent sanctions on Russia or—

The President. No, no, I don't want to do that.

But they're very biting, they're very significant, and they're going to be very bad for the countries involved. I mean, they'll be very, very powerful and very bad for the countries involved.

And I hope we don't have to pull that string. And maybe we won't. We'll see. It's got to end. We got to stop the killing.

Crypto Currency and Digital Finance

Q. Mr. President, were you frustrated today that the House wasn't able to move on that crypto legislation?

The President. No, you know, the interesting thing is the 12 votes were votes where they wanted it to be stronger, in terms of crypto people. I figured, "Oh, wow, that's sort of interesting." Because I was focused, really, on today's meeting, not that.

But the—interesting is the votes—those negative votes were because they wanted it to be—and the safeguards—they wanted to be stronger for people with Bitcoin or crypto. They wanted more strength, which is interesting.

United Kingdom/Trade With U.S.

Q. What do you want to refine in the U.K. trade deal?

The President. We have a little to discuss, but the deal is really very well done.

But I'll meet with the Prime Minister. We have a good relationship, and I think it's going to be—and it will be very shortly. And it will be, probably, in Aberdeen, Scotland.

Q. Mr. President——

Q. At the event——

Secretary Burgum. [Inaudible]

The President. Yes, please.

Secretary Burgum. [Inaudible]

State Redistricting Efforts for Congressional Seats

Q. Which States besides Texas would you like Republicans to gerrymander? Which States beside Texas would you like Republicans to redraw the congressional lines?

The President. Well, there's about four of them. I'll let you figure that one out. But we have about four of them.

In three cases, it's one. And in one case, it's two or three.

Q. Which States, though?

The President. And Texas would be five.

Q. Are you concerned California will turn around and do the same thing as Republicans?

The President. Well, we'll fight them. You know, they're so corrupt in California, you never know what's going to happen. But we've done pretty well on the courts in California, as you see. We're batting about a thousand, ultimately. We start off a little slow, and then we get a lot of hits.

Trade Negotiations/Tariff Rates

Q. Mr. President, you said today at the event in Pittsburgh that if it wasn't for Mr. Lutnick, Mr. Bessent, who want to do more deals, that you would basically just go with the letters. You've said that a few different times.

I just want to clarify. Do you just want to go with the tariffs and move on——

The President. No, I think they would like to make deals more than me.

Q. Okay.

The President. I'm satisfied with—but they would like to make deals more than me.

[*Laughter*] I'm not saying they're wrong. I'm just like—in my opinion, he and Scott and maybe even Doug, to a certain extent—you're more like me, I think.

But they would like to make deals more than me. I'm very happy with the deals the way they are. Those are very——

Secretary Burgum. [*Inaudible*]

The President. Right?

Secretary Burgum. Yes.

The President. Those are very simple deals. It's whatever the percentage is. And we base that on a lot of things, including the deficit and, you know, various things. And you know, I think it's a much faster way.

Don't forget, we'll be releasing a letter soon talking about many countries that are much smaller, where you're not going to do letters per se. You might do an individual letter, but it's going to go very quickly. And the number will also be less.

Q. Which countries are those?

The President. These are countries that are—many of them—you know, like, 200 countries—you understand——

Secretary Lutnick. Caribbean countries.

The President. Yes.

Secretary Lutnick. African countries. You have a huge amount of countries that are small, and the President is just going to deal with them sort of the way he thinks is the right way to deal with them——

The President. We'll——

Secretary Lutnick. ——[*inaudible*].

The President. ——we'll probably set one tariff for all of them.

Q. Over 10 percent? Over 10-percent tariff on that?

The President. Probably a little over 10 percent, yes.

Q. Fifteen? Twenty?

The President. We don't do a lot of business, but we do—you know, it's still significant.

Israel/U.S. Airstrikes on Iranian Nuclear Facilities

Q. What about Israel, Mr. President? Is that related to your other—like, the Gaza negotiations? Is that tied up in other issues?

The President. No, I think Israel is going to be—Israel is going to be fine. We had a great victory with Israel. That was a great, great victory. What we did with the B-2 bombers and all of that.

And you know, it's—I never thought of it, but so many people are thanking me. They say no President had the guts to do it, because, you know, this has been going on for 25 years.

In fact, when the pilots came to the Oval Office, they said, "Sir, we and our predecessors have been working on this attack for 25 years."

Have a good time, everybody.

Q. Thank you, sir.

Q. Thank you, Mr. President.

The President. Thank you. Thank you very much.

NOTE: The President spoke at 6:36 p.m. on the tarmac prior to boarding Marine One. In his remarks, he referred to Laurence D. Fink, chairman and chief executive officer, BlackRock, Inc.; President Prabowo Subianto Djojohadikusumo of Indonesia; former Department of Justice Special Counsel Robert S. Mueller III; Christopher D. Steele, cofounder and investigator, Orbis Business Intelligence Ltd., a firm contracted by Fusion GPS to investigate 2016 Republican Presidential candidate Donald J. Trump; and Prime Minister Keir Starmer of the United Kingdom. The transcript was released by the Office of Communications on July 16.

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Locations: Joint Base Andrews, MD.

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