

Administration of Donald J. Trump, 2025

Remarks on Domestic Investment by Apple Incorporated and an Exchange With Reporters

August 6, 2025

The President. Hello, everybody.

Q. Good afternoon, Mr. President.

The President. Thank you very much. You know this gentleman, one of the truly great legends of our time, in my book.

Q. Pleasure to have you, sir.

Shooting at Fort Stewart, Georgia

The President. Before we begin, I'd like to say a few words about the shooting at Fort Stewart in Georgia. As you know, five people were seriously wounded and two very, very seriously hurt around 11 o'clock this morning. The shooter is now in custody, and the Army Criminal Investigation Division is on-site to ensure that the perpetrator of this atrocity, which is exactly what it is, will be prosecuted to the fullest extent of the law.

The entire nation is praying for the victims and their families, and hopefully, they'll fully recover, and we can put this chapter behind. But we're not going to forget what happened. I'm going to take very good care of this person that did this—horrible person.

Domestic Investment by Apple Incorporated

This afternoon we're pleased to welcome to the White House one of the great and most esteemed business leaders and geniuses and innovators anywhere in the world, Apple CEO Tim Cook. It's—amazing job.

Thanks, as well, to Secretary of the Treasury, Scott Bessent, and Secretary of Commerce, Howard Lutnick, for being here, wherever you may be.

Secretary of Commerce Howard W. Lutnick. Right behind you.

The President. Oh, there you are. Hello, fellas. *[Laughter]* I missed you.

Today, Apple is announcing that it will invest \$600 billion—that's with a "b"—in the United States over the next 4 years. That's \$100 billion more than they were originally going to invest. And this is the largest investment Apple has ever made in America and anywhere else. And it's just an honor to have you.

As you know, Apple has been an investor in other countries a little bit. I won't say which ones, but a couple. And they're coming home. Six hundred billion dollars, that's the biggest there is.

The company is also unveiling its ambitious new American Manufacturing Program, which will bring factories and assembly lines across our country all roaring to life. Areas that were not doing so well are doing very well. We have about \$17 trillion coming into the United States, which is more than ever before. That's never even come close. There's never been anything like it. I don't—even you. That's even a lot of money for you.

But we have commitments of—*[laughter]*—

Apple Inc. Chief Executive Officer Timothy D. Cook. That's true.

The President. —more than \$17 trillion. That was as of a couple of weeks ago.

These investments will directly create more than 20,000 brandnew American jobs and many thousands more at the Apple suppliers, like Corning, Broadcom, Texas Instruments, and Samsung, who all deal in that world.

As part of this historic commitment, Apple will massively increase spending on its domestic supply chain for the iPhone and will build the largest and most sophisticated smart glass production line in the world in Harrodsburg, Kentucky, which is a great—actually, I did very well there. I like it because I see I did very well there. I did very well in Kentucky, but it's a great place. You're going to be very happy.

I thought maybe while we're up, I'll interrupt my own speech by—you might show them a little bit about the product that you're going to be doing——

Mr. Cook. Absolutely.

The President. —in Kentucky, Tim.

Mr. Cook. Absolutely. Do you mind if I step up here?

The President. Yes, please.

Mr. Cook. This box was made here in the U.S. in California, and this glass comes off the Corning line, engraved for President Trump. It's a unique unit of one. It was designed by a U.S. Marine Corps corporal, a former one, that works at Apple now. He's——

The President. That's good. He's done well. [*Laughter*]

Mr. Cook. —designed it for you. And the base comes from Utah, and it's 24-karat gold. And it sits—I'll take the liberty of setting it up.

[*At this point, Mr. Cook displayed a glass plaque on the Resolute Desk.*]

The President. Wow.

Mr. Cook. Well, let's see. There we go.

Congratulations, Mr. President.

The President. Thank you very much. It's fantastic.

Mr. Cook. Thank you so much.

The President. The great people of Kentucky. You're going to find it a great place to do business too. That's fantastic.

Isn't that nice? We're doing these things now in the United States, instead of other countries—faraway countries.

This is a significant step toward the ultimate goal of ensuring that iPhones sold in the United States of America also are made in America. With the mass infusion of capital it's announcing today, Apple will also build a 250,000-square-foot server manufacturing facility in Houston and invest billions of dollars to construct data centers across the country, from North Carolina to Iowa to Oregon. That's big stuff.

Apple will also open state-of-the-art manufacture economy—it's going to be a manufacturing academy in Detroit. And that's a great place to do—well, you know, big things are happening in Michigan and Detroit. They're coming in because of what we've done with the—I call it the "Great Big Beautiful Bill." I added one word: "great." But we have the—probably the biggest, most comprehensive piece of legislation ever passed. It's going to mean unbelievable numbers of

jobs and no jobs on—think of this: whether it's tips or overtime or Social Security, no tax. So, no tax on tips, no tax on Social Security, no tax on overtime. And that's just a small bit of it.

For Apple and others' businesses, we're talking about the deductions and all of the things. And actually, for people that go out and buy a car—first time it's ever been done. We talk about deductions for companies, but they're going to be able to deduct interest when they borrow money to buy a car if it's made in America—has to be made in America. So it is amazing.

And one of the reasons I think I can say that Apple is coming here is that legislation we just passed with this kind of investment. Apple will also open other facilities: rare earth magnets from Texas, and build—oh, I love that you're doing this. I love that. I love that. And build a brandnew rare earth recycling line in Mountain Pass, California. I know that area. That's where they have a lot of truly rare earth. That's fantastic. I love that.

And Apple will help develop and manufacture semiconductors and semiconductor equipment in Texas, Utah, Arizona, and New York.

For years, Americans have watched as many of our leading tech giants built their factories overseas and exported American jobs abroad. But under the Trump administration, we're doing everything possible to make this the best place on earth to build a factory or grow businesses. I'm allowing them to build electric-producing plants with their factory because, otherwise, they'd have to hook into the grid. And I think it's one of the biggest things we've done: where you can build, Tim, your own electricity. You become your own electric manufacturer, and that goes along with the plant. So you become a utility.

So congratulations. Now you're in the utility. *[Laughter]*

I hope they don't value your company based on utility, but that's okay. You're going to make—you're going to be making your own electricity. And as you probably know, for much of this and much of—many of the things that we're doing, especially the AI, they would need actually double the electricity that the country now produces for everything.

So it's massive electric, and they're going to be able to make their own, and they're getting very fast approvals. Lee Zeldin is doing a fantastic job, including with a 100-percent expensing on the "One Big Beautiful Bill." In return, we're asking our businesses to invest in America, and they're coming in at levels that we've never seen before.

So I don't know when it shows up, but there are a lot of things—factories and a lot of plants that are either under construction or soon will be starting construction. So can't tell you exactly when, but I want to be around in about a year from now—in 2 years from now—because we're going to see an explosion, I think, like this country has never seen before. Never.

Today's announcement is one of the largest commitments in what has become among the greatest investment booms in our nation's history, and we've got the hottest country anywhere in the world. You know, I told you the story that—and, Tim, I'll tell you—but I went to the Middle East, and I was with Qatar, I was with U.A.E., and the King of Saudi Arabia—all great leaders. And then I went to NATO and saw many great leaders, and we just finished that about 4 weeks ago.

Everyone—virtually everyone said, in effect, that we were a dead country 1 year ago. America—this was dead country. We were dying. We were dead. And now you've got the hottest country anywhere in the world. This would have never happened, except for certain people. Thank you very much. I appreciate it.

Nvidia is investing \$500 billion to go along with Apple's \$600 billion—\$600 billion. Micron, great company, is investing \$200 billion. IBM is investing more than \$150 billion. SoftBank is investing substantially more than \$100 billion. TSMC is investing \$200 billion.

Johnson and Johnson, \$55 billion. Merck, Stellantis, and General Motors are putting many, many billions in. They haven't determined the final number.

And many other countries are investing tens of billions of dollars, and I'm not going to give you the whole list because the list is too long to read. But it's hundreds of billions and even trillions—I mean, it's trillions of dollars that's being invested right now.

Last week, it was announced that our economy grew at 3 percent in the second quarter. And consumer confidence is surging, blue-collar wages are rising rapidly. Costs are way down.

You know, I listen to these horrendous frauds on CNN and various other fake-news networks, and they say, "Costs are up." No, no. Costs are down. Gasoline is down. It's going to soon, I believe, be less than \$2 a gallon. It's around \$2.40 right now, many places—other than in California, where they tax you out of business, but—and a couple of others. But gasoline is way down. The price of groceries are down.

How about eggs? When I first came here, my first week, the press hit me very hard on eggs. Eggs had quadrupled or something. I said: "I didn't know about it. Give me a chance. I've just been here for 4 days." Well, eggs are down. Everything's down. Price is down.

The only thing that's up is stock prices. That's really up, and that's through the roof. The stock market has been hitting alltime records, alltime highs.

Last week, it was announced that our economy grew at levels that we haven't seen in a long time. But what—the real levels of growth are going to be judged in a year from now, when you start seeing some of these incredible plants, because we have car plants opening. They're coming in from Canada, from Mexico, and from all over the world. And they're coming in because they like the way the election worked out, but they also like the fact that they don't want to pay tariffs.

And the tariffs—I think we'll be taking—well, we're taking in hundreds of billions of dollars in tariffs. I won't be so specific, other than to say—because we don't even know what the final number is.

We just made a deal, as you know, with the EU where they're paying hundreds of billions of dollars, Japan paying hundreds of billions of dollars, and numerous other countries paying hundreds of billions of dollars, and we're not even completed there.

And, as you know, they found \$25 billion. Three weeks ago, they said, "We have a surplus of \$25 billion," and they said, "Where did this come from?" I said, "Check the tariffs," and they checked. They said: "You're right. That's where it came from." And we've really just started. This is just in its infancy.

So we have a great country. We have a country that is going to be very rich. It's a country that we're very proud of, but it's going to be very rich. And it's companies like Apple, they've—coming home. They're all coming home, and we want them to come home. They have to come home. We're going to treat them really well.

We're going to be putting a very large tariff on chips and semiconductors. But the good news for companies like Apple is, if you're building in the United States or have committed to build—without question, committed to build in the United States—there will be no charge. In other words, we're not going to be charging. So a lot of countries—a lot of companies are leaving various other places, and they're coming to the United States.

So, in other words, we'll be putting a tariff on of approximately 100 percent on chips and semiconductors. But if you're building in the United States of America, there's no charge, even though you're building and you're not producing yet, in terms of the big numbers of jobs and all

of the things that you're building. If you're building, there will be no charge. So I just want everyone to know that.

And I didn't even tell you that inside. We discussed the concept—[laughter]—but I didn't. So it's a big factor.

So 100-percent tariff on all chips and semiconductors coming into the United States. But if you've made a commitment to build or if you're in the process of building, as many are, there is no tariff. Okay?

If, for some reason, you say you're building and you don't build, then we go back and get—we add it up, it accumulates, and we charge you. At a later date, you have to pay. And that's a guarantee.

So that's a big statement, and I think the chip companies are all coming back home. They're all coming back. You know, we started with Intel, and gradually, Intel was just taken over the—over the coals. They were taken to the cleaners, frankly, and moved to other places—in particular, Taiwan. But I think a lot of those—a lot of those companies are coming back, and they're coming back very rapidly.

So that's a big statement: 100-percent tariff.

I want to thank you very much. Tim, would you like to say a few words about your company? Please.

Mr. Cook. [Inaudible] Good afternoon, everyone. Mr. President, thank you very much for having me here today. You've been a great advocate for American innovation and manufacturing. I'm grateful for your leadership and your commitment.

That's a commitment we share at Apple, because American innovation is central to everything we do. Our products are designed here, we're hiring and growing here, and we support 450,000 jobs with thousands of suppliers and partners in all 50 states.

Earlier this year, we made our largest ever spending commitment: \$500 billion to the U.S. over the next 4 years. That's already yielding results. Earlier this year, we broke ground on a new factory in Houston to make advanced AI servers, and just last month, the very first test unit rolled off that factory's line, proudly made in America.

[*Mr. Cook continued his remarks, concluding as follows.*]

So we're going to keep making investments right here in America, we're going to keep hiring in America, and we're going to keep building technologies at the heart of our products right here in America because we're a proud American company, and we believe deeply in the promise of this great nation.

Thank you all. And thank you, President Trump, for pulling—or for putting American innovation and American jobs front and center.

The President. Thank you, Tim.

Mr. Cook. Thank you, sir.

The President. Great honor.

Mr. Cook. Thank you.

The President. Thank you very much. Appreciate it.

Mr. Cook. Thank you.

The President. What a job he's done. What a job. Incredible.

I want to thank you very much. And thank you, J.D., for helping along. Good job.

Vice President James D. "J.D." Vance. Thank you, sir.

The President. Really good job.

Any questions, please?

Domestic Manufacturing Investment

Q. Mr. President—Mr. President——

The President. Yes.

Q. ——you promised on the campaign trail to bring forth a manufacturing renaissance. You just mentioned \$17 trillion in your first 7 months or so.

The President. Right.

Q. Can you talk about how an investment like this, all the other ones that you laid out, will positively impact the millions of Americans that trusted you with their vote?

The President. Thank you very much. It changes our country. I mean, our country is a very different country than it was 6 months ago, and people like Tim are coming. We had Micron in yesterday. We had all of the big, great companies that you read about—you don't know about, but you read about.

Many of them were making products outside of our country. Foolishly, we lost them. If we had the right person sitting in that seat, that would have never happened 20 and 30 years ago.

When you look at the chip business, it would have never left our shores. We had a hundred percent of chips originally, and then we slowly got taken down to nothing. We have the biggest chip companies the—both of them, but we have the biggest in the world coming in. They're going to Arizona and beyond, and we're going to have—in a short period of time, we'll be up to almost 50 percent of the chips from—starting at nothing. And that's something.

But we have the greatest companies in the world coming into our country, and that means jobs, and it means wealth, and wealth means security for our people. Okay?

[Several reporters began asking questions at once.]

Brian [Brian Glenn, Real America's Voice].

Q. Yes, sir. Congratulations on this investment, President Trump and Mr. Cook.

The President. Thank you.

U.S. Workforce/Domestic Energy Production

Q. What a good—great example of putting America first. What does the labor force look like to fill these jobs that you have? Do we have enough skilled American workers to fill these?

The President. Well, we do have a lot of workers, and we have a lot of workers that hadn't been looking for work because they were disincentivized, frankly. And people like Tim have tremendous schools and training centers that they build, along with a lot of their big plants, where they train people on—whether it's glass, like in Kentucky, or computers, or whatever they might be doing. It's a complex world. And they train people, and they do a great job. So it's a whole new workforce.

Now, we have a lot of them in energy, because, you know, they've always liked energy. As you know, coal has opened up and opened up big. We brought it back and brought it back in a very large way.

You know, China is right now building 58 coal-fired plants—58 big ones. And here we were saying we don't take coal. We have more coal than anybody else in the world. We have more oil and gas than anybody else in the world. But we have tremendous energy jobs, and the energy—as you know, we're booming with energy, and that's why the gasoline prices are down. Costs are down.

I just hope, when they watch these shows—I watch this—I won't use names, because I just make them better known. The—nobody knows who they are. [Laughter]

But I watched this group of people on—on CNN and MSDNC, too—the same thing—where they're saying, "Well, costs have gone up." Costs haven't gone up. They've gone down. The—I'm telling you, the thing that's gone up is stock—stock prices—and success of our country. Our country is really, really doing well, successful.

Yes, ma'am.

President Vladimir Vladimirovich Putin of Russia/Ukraine/U.S. Airstrikes on Iranian Nuclear Facilities

Q. Yes, Mr. President. Have Putin and Zelenskyy agreed to a summit yet? And where and when would that be? What would that look like?

The President. Well, there's a very good prospect that they will, and we haven't determined where, but we had some very good talks with President Putin today, and there's a very good chance that we could be ending the round, ending—the end to that road. That road was long and continues to be long, but there's a good chance that there will be a meeting very soon.

Q. How close do you think you are to a deal?

The President. Excuse me?

Q. How close do you think you are to some kind of deal?

The President. Well, I don't—look, I don't want to say. It's—I've been disappointed before with this one.

You know, we've solved five wars. Plus, add to that Iran, where we wiped out their nuclear capacity for weapons. They would have had a weapon within 2 months, maybe less, and that was totally obliterated. Turned out it was a total obliteration. And the pilots and the people that did that job are really—we have the greatest Armed Forces in the world. But that was really something.

In fact, there's a model of the plane right there. Show them—oh, you've got to bring that up, Susie. We have to see that. [Laughter] Look at this. This was just given to me.

You know, we ordered brandnew B-2 bombers. This is a plane that, over a period of 36 hours of constant flying—

[The Vice President handed the President a model of the B-2 Spirit military aircraft.]

Look at this. So this is the brandnew one they just ordered—similar, but actually quite different. It's new and enhanced. It's an amazing machine. It went 36 hours. We had 52 tankers up in the air loading up our planes, because this was surrounded by F-22s and F-35s. And it was flawless. Tim, even you would say it was flawless. [Laughter] They—and every one of those bombs hit their target. And then we had Tomahawks shot in from a submarine 300 miles away, and they hit—every single Tomahawk hit its target. It was amazing.

And that was a big threat. That was a nuclear threat. And here's the new one that we just ordered, a large number of them. I'll put it over here.

[Several reporters spoke at once.]

Russia/Ukraine

Q. Mr. President, what was the breakthrough today? Did Vladimir Putin make some kind of concession that he hasn't been willing to make before?

The President. I don't call it a "breakthrough." I mean, we've been working on this a long time. There are thousands of young people dying, mostly soldiers, but also, you know, missiles being hit into Kyiv and other places. But, in terms of soldiers, I think Russia has lost over 20,000 since the beginning of the year—20,000. And I guess the estimate for Ukraine is about 9,000. It's a terrible situation. We want to get it stopped.

You know, we don't have American soldiers there, but I feel I have an obligation to get it stopped. This was not my war. This war would have never started, not even a chance. And it didn't start for 4 years. I went 4 years, and it didn't start. But this is Biden's war. This was—was on his watch.

And, you know, it's funny, we had—no land was taken from Trump. It was taken from Bush. It was taken from Biden. The whole thing, they would take from Biden, if it weren't for us. But it was—and it was taken by Obama. Take a look at what was taken, with all of the land that was taken. Nothing was taken by Russia from us. Not one ounce of land was taken.

I'm here to get the thing over with. It would have never started if I were President. And we're here to get it stopped and get the death stopped.

Yes, please.

Russia/China

Q. Thank you, Mr. President. In the past, you've said you would know if Putin was tapping you along.

The President. Yes.

Q. What gives you any confidence that he is or isn't doing that this time around?

The President. Can't answer the question yet. I'll tell you in a matter of weeks, maybe less. But we're—we made a lot of progress. And as you know, we put a 50-percent tariff on India. On oil, they're the second largest. They're very close to China in terms of the purchase of oil from Russia. But—so I don't know if that had anything to do with it, but we've had very productive talks today.

Yes, ma'am.

District of Columbia/Crime Reduction Efforts

Q. President Trump, on federalizing DC. Are you considering taking over the DC police? Is that an option on the table?

The President. We're considering it, yes, because the crime is ridiculous. I could show you a chart comparing DC to other locations, and you're not going to want to see what it looks like. It was just up on television, actually. They were showing it.

No, we want to have a great, safe Capital, and we're going to have it. And that includes cleanliness, and it includes other things. We have a Capital that's very unsafe. You know, we just almost lost a young man—beautiful, handsome guy that got the hell knocked out of him the night before last, and I'm going to call him now. We wanted to give him a little recovery time. We just put a call into him. They're calling back in a little while.

But he went through a bad situation, to put it mildly. And there's too much of it. We're going to—we're going to do something about it.

So whether you call it federalize or what—and that also includes the graffiti that you see, the papers all over the place, the roads that are in bad shape, the medians that are falling down—the median in between roads that's falling down. We're going to beautify the city. We're going to make it beautiful.

And what a shame—the rate of crime, the rate of muggings, killings, and everything else. We're not going to let it—and that includes bringing in the National Guard, maybe very quickly too.

Administration of the District of Columbia

Q. And do you want Congress to look at overturning the D.C. Home Rule Act?

The President. We're going to look at that. In fact, they—the lawyers are already studying it. We have to run DC. This has to be the best run place in the country, not the worst run place in the country. And it has so much potential, and we're going to take care of it. You're going to be——

[Several reporters spoke at once.]

You're going to be safe. You're going to be safe walking down streets. You're not going to get mugged.

India

Q. Mr. President, if you do reach a deal with Ukraine and Russia, would you drop the additional tariffs on India?

The President. Well, we'll determine that later, but right now, they have—they're paying a 50-percent tariff. Okay?

[Several reporters spoke at once.]

Yeah, please.

Q. One for Mr. Cook as well on——

The President. Yes, please.

Apple Inc. Manufacturing Operations

Q. ——the iPhone, if I may.

The President. Sure.

Q. The president wants a made-in-the-U.S.A. iPhone. What are the chances that you can actually make that happen?

Mr. Cook. Well, if you look at the bulk of it, we're doing a lot of the semiconductors here, we're doing the glass here, we're doing the Face ID module here. And so, there's a ton of it. And we're doing these for products sold elsewhere in the world.

And so, there's a lot of content in there from the United States.

Q. But what about the whole thing?

Mr. Cook. We're very proud of it.

Q. Can you make the whole thing here?

Mr. Cook. The whole is just the final assembly that you're focused on, and that will be elsewhere for a while.

The President. He makes many of the components here, and we've been talking about it. And the whole thing is set up in other places, and it's been there for a long time. So, in terms of the cost and all—but I think we may incentivize them enough that one day, he'll be bringing that.

But he brings most of the stuff. Look, he's not making this kind of an investment anywhere in the world. Not even close. He's coming back—I mean, Apple is coming back to America.

Thank you.

[Several reporters spoke at once.]

India/Tariffs

Q. Mr. President, Indian officials—Indian officials have said——

The President. Let me—let me go, please.

Q. Indian officials have said that there are other countries that are buying Russian oil.

The President. It's okay.

Q. Like China, for instance, buys more.

The President. It's okay. Yes.

Q. Why are you singling India out for these additional sanctions?

The President. It's only been 8 hours. So let's see what happens over the next——

Q. We're going to see more secondary sanctions——

The President. Yes. Yes.

Q. ——very soon?

The President. You're going to see a lot more.

Q. So this is a taste of what's to come?

The President. You're going to see a lot more. You're going to see so much——

Q. Mr. President, you were the driving——

The President. ——secondary sanctions.

Yes, ma'am.

Vaccine Research and Development

Q. Sorry. You were the driving force behind Operation Warp Speed, these mRNA vaccines that are the gold standard.

The President. Right.

Q. Now your Health secretary is pulling back all the funding for research. He's saying that the risks outweigh the benefits, which puts him at odds with the entire——

The President. Research on what?

Q. ——medical community and with you. What is going on?

The President. Yes. Research on what?

Q. Into mRNA vaccines.

The President. Well, we're going to look at that. We're talking about it, and they're doing a very good job. And you know, that is a pass.

We had—Operation Warp Speed was, whether you're Republican or Democrat, considered one of the most incredible things ever done in this country. The efficiency, the way it was done, the distribution, everything about it was—has been amazing.

But you know, that was now a long time ago, and we're on to other things. But we are speaking about it. We have meetings about it in—tomorrow, actually. Tomorrow at 12 o'clock. And we'll determine. We're looking——

Q. But your——

The President. ——for other answers to other problems, to other sicknesses and diseases. And I think we're doing really well.

Yes, ma'am, please.

Iran/Middle East

Q. Thank you, Mr. President. You said many times that you want to stop wars in the Middle East. Now Prime Minister Netanyahu is contemplating reoccupying Gaza entirely. Is he defying you, sir, or are you giving him a green light?

The President. Well, we have stopped wars in the Middle East by stopping Iran from having a nuclear weapon. And they are—they're—you know, they can say they're going to start all over again, but that's a very dangerous thing to—for them to do, because we'll be back. As soon as they start, we'll be back. And I think they understand that. They're just words.

But no, we've stopped a lot of wars in the Middle East. If you think about what we did with Iran, Iran was the perpetrator of hate, a very evil place, and I think it's going to be a lot different in the coming years.

[Several reporters spoke at once.]

China

Q. On the India penalties. Are—do you have any similar plans to enact more tariffs on China as it relates to——

The President. Could happen.

Q. ——their purchases?

The President. Could happen. Depends on how we do. Could happen.

[Several reporters spoke at once.]

Brian, go ahead.

Late Night Television Program Hosts

Q. I've got an entertainment-based question for you.

The President. Okay.

Q. A few weeks ago, Stephen Colbert announced that he was leaving his show. Howard Stern announced that him and SiriusXM Radio are parting ways. Do you think the "Hate Trump" business model that's been in the entertainment business is going out of business because it's not popular with the American people?

The President. Well, it hasn't worked. And it hasn't worked, really, for a long time—and, I would say, pretty much from the beginning. Colbert has no talent. I mean, I could take anybody here—I could go outside on the beautiful streets and pick a couple of people that do just as well, or better. They'd get higher ratings than he did. He's got no talent.

Fallon has no talent. Kimmel has no talent. They're next. They're going to be going. I hear they're going to be going. I don't know, but I would imagine, because they get worse—you know, Colbert has better ratings than Kimmel or Fallon. You know that.

Howard Stern—it's a name I haven't heard. I used to do his show. We used to have fun. But I haven't heard that name in a long time. What happened? He got terminated?

Q. Yes, they're going to separate ways, because I think what they're offering him salary-wise is real low than what he's getting now.

The President. You know when he went down?

Q. Whenever you won?

The President. You know when he went down? No, before. When he endorsed Hillary Clinton. He lost his audience.

Q. That—yes. During the election, right.

The President. People said, "Give me a break." He went down when he endorsed Hillary Clinton.

[Several reporters spoke at once.]

Q. Mr. President, have you talked to Governor Cuomo?

Federal Reserve System Board of Governors

Q. Mr. President, have you personally started interviewing Fed candidates yet?

The President. Yes, we've started the interviewing process.

Q. And are you considering anyone from Wall Street?

The President. Scott and I and Howard, a lot of people—J.D.—we're all—look, we have some great candidates. It's probably down to three.

He doesn't want the job. [Laughter] He said, "I like"—do you like this job better?

Secretary of the Treasury Scott K.H. Bessent. Yes, sir.

The President. I mean, he's a—he was a candidate, but he—I don't think he'll take it. I don't—

Q. Are there any candidates from—

The President. I really don't think he'd take it, actually.

Q. Are there any candidates from Wall Street, Mr. President?

The President. Yes. Essentially, we're all from Wall Street, aren't we? You know, when you get right down to it—the term "Wall Street."

Q. Mr. President—

The President. Yes, please.

National Economy/Electricity Production

Q. Yep. You made your tax cuts permanent. You mentioned that the tariffs are bringing in a ton of external revenue. You've opened up markets—the EU, Japan, South Korea, many others—to American goods like we've never seen before. How much growth can we expect in the economy now that this model of yours is sort of beginning to really take off?

The President. Well, I think the growth is going to be unprecedented. I think we're going to have growth that's unbelievable.

Now, remember, we're building, and just starting to build, a lot of these incredible plants. We talked about the electric facilities that we're building, the generating plants, electric generating plants. They're massive, and they're going to be great. And they're going to sell excess electricity into our grid. So we're going to be having much more electricity than we ever had. And those plants are going to be taken care of individually.

I know Tim is building one in one of his big factories. But especially for AI, because it needs so much electricity.

So I appreciate the question very much. And I think the growth is going to be unprecedented.

[Several reporters spoke at once.]

Former Governor Andrew M. Cuomo of New York

Q. Mr. President, did you have a phone call with Andrew Cuomo?

Q. Did you speak to Governor Cuomo about his New York City mayoral run or——

Q. Did you speak to Andrew Cuomo?

The President. I haven't. No, I haven't.

Convicted Sex Trafficker Ghislaine Maxwell/Deputy Attorney General Todd Blanche

Q. Mr. President, have you been briefed on what Ghislaine Maxwell told Todd Blanche?

The President. No, I haven't. I have not.

Q. So you don't know whether you came up——

The President. I don't know.

Q. ——in the conversation or not?

The President. I know Todd is a very respected person all over the country, all over the world—legally. So I don't know.

[Several reporters spoke at once.]

Yes, please. Go ahead.

Federal Reserve System Board of Governors

Q. Will the new Fed Governor be temporary?

The President. We're probably going to go with a temp and then a permanent, I think.

Q. Are the two Kevins——

The President. So the temp is going to be named, I'd say, over the next 2 or 3 days. And then we're going to go permanent.

Q. Are the two Kevins the leading contenders for the permanent spot for the Chair?

The President. Well, the two Kevins?

Q. Mm-hmm.

The President. The two Kevins are absolutely, yes. They're both very good.

[Several reporters spoke at once.]

"The two Kevins." That's very good. [Laughter]

Department of Justice Files Concerning Deceased Convicted Sex Offender Jeffrey Epstein

Q. Mr. President, is Vice President Vance hosting a gathering this evening to talk about how to respond to the Epstein situation?

The President. Is he working on what?

Q. Is he hosting some kind of gathering of top advisers this evening to talk about how to respond to the Epstein situation?

The President. I don't know.

Vice President Vance. No.

The President. I could ask you that question. [Laughter] I don't know of it, but I think——

Q. It was reported——

The President. Here's the man, right?

Vice President Vance. I saw it reported today, and it's completely fake news. We're not meeting to talk about the Epstein situation. And I think the reporter who reported it needs to get better sources. [Laughter]

Q. On that——

The President. Look, the whole thing is a hoax. It's put out by the Democrats because we've had the most successful 6 months in the history of our country. And that's just a way of trying to divert attention to something that's total bullshit. Okay?

Q. On that subject, though——

The President. Yes, please.

Former White House Senior Adviser Elon R. Musk

Q. A new Gallup poll says that Elon Musk is the most unpopular public figure in the country right now. [Laughter] I'm wondering: Do you miss having him around the White House, or is that poll accurate?

The President. I don't know if the poll is accurate. I think he's a good person. I think he had a bad moment—really bad moment, but he's a good person. I think—I believe that.

[Several reporters spoke at once.]

Q. President Trump, so are you keeping that 10- to 12-day deadline on——

China/India

Q. What does—China facing potential secondary sanctions for the purchase Russian oil——

The President. Yes.

Q. Then having that tariff—or sanction, rather, or not hinges on what going forward?

The President. It may happen. I mean, I don't know. I can't tell you yet, but I can—we did it with India. We're doing it probably with a couple of others. One of them could be China, yes.

Russia/Ukraine

Q. Are you keeping that 10- to 12-day deadline that you had given Russia after today's talks, or——

The President. Yes, we're pretty much getting close to it right now, but we're having very serious talks right now about——

Q. So those aren't——

The President. ——getting out of——

Q. That's not extended?

The President. ——Ukraine, getting it settled, getting it ended. It should have never started. Would have never started. If I were President, it would have never started.

I want to thank Tim Cook. He's a great, great man; a visionary; a businessman. Just about every quality he can have, other than athleticism. I don't know about that. [*Laughter*] I'm looking at him. I'm not a hundred-percent sure. But—are you a good athlete? I'll bet you're pretty good. I think he's good at everything.

But I want to thank you very much, Tim.

Mr. Cook. Thank you, sir.

The President. Congratulations.

Mr. Cook. Thank you.

The President. Thank you all very much. Thank you. Thank you.

NOTE: The President spoke at 5:11 a.m. in the Oval Office at the White House. In his remarks, he referred to Sgt. Quornelius Radford, USA, suspect in the shooting at Fort Stewart, GA, on August 6; Amir Tamim bin Hamad Al Thani of Qatar; President Mohamed bin Zayed Al Nahyan of the United Arab Emirates; King Salman bin Abd al-Aziz Al Saud of Saudi Arabia; President Volodymyr Zelenskyy of Ukraine; White House Chief of Staff Susan Wiles; Edward Coristine, employee, Social Security Administration; Stephen T. Colbert for CBS's "Late Show With Stephen Colbert"; Jimmy Kimmel, host, ABC's "Jimmy Kimmel Live" program; James T. Fallon, host, NBC's "Tonight Show Starring Jimmy Fallon"; 2016 Democratic Presidential nominee Hillary Rodham Clinton; and National Economic Council Director Kevin A. Hassett; and former member of the Federal Reserve System Board of Governors Kevin Warsh. A reporter referred to Prime Minister Benjamin Netanyahu of Israel. The transcript was released by the Office of Communications on August 8.

Categories: Addresses and Remarks : Apple Inc. domestic investment; Interviews With the News Media : Exchanges with reporters, White House.

Locations: Washington, DC.

Names: Bessent, Scott K.H.; Biden, Joseph R., Jr.; Blanche, Todd; Bush, George W.; Clinton, Hillary Rodham; Colbert, Stephen T.; Cook, Timothy D.; Coristine, Edward; Cuomo, Andrew M.; Fallon, James T.; Hassett, Kevin A.; Kimmel, Jimmy; Lutnick, Howard W.; Mohamed bin Zayed Al Nahyan; Musk, Elon R.; Obama, Barack; Putin, Vladimir Vladimirovich; Radford, Quornelius; Salman bin Abd al-Aziz Al Saud, King; Stern, Howard; Tamim bin Hamad Al Thani,

Amir; Vance, James D. "J.D."; Warsh, Kevin; Wiles, Susan; Zeldin, Lee M.; Zelenskyy, Volodymyr.

Subjects: Apple Inc.; Artificial intelligence and other emerging technologies; Automobile industry, strengthening efforts; Career training and continuing education; COVID–19 vaccines; Department of Justice, investigation documents pertaining to deceased convicted sex offender Jeffrey Epstein; Deputy Attorney General; District of Columbia, public safety concerns; Domestic energy production, expansion efforts; Economic improvement; Electricity capacity, expansion efforts; Environmental Protection Agency; European Union, trade with U.S.; Federal Reserve System; Georgia, shooting at Fort Stewart; India, trade with U.S.; Inflation; Iran, U.S. airstrikes on nuclear facilities; Japan, trade with U.S.; Manufacturing industry, domestic investment; National Economic Council; National Guard; Qatar, Amir; Russia, conflict in Ukraine; Russia, oil supply and refining; Russia, President; Saudi Arabia, King; Secretary of Commerce; Secretary of the Treasury; Semiconductor manufacturing; Tariffs; Tax Code reform; U.S. diplomatic efforts, expansion; Ukraine, President; Ukraine, Russian invasion and airstrikes; United Arab Emirates, President; Vaccine research and development; Vice President; White House Chief of Staff.

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