

**Remarks at the Pennsylvania Defense and Innovation Summit in Carlisle,
Pennsylvania**
July 15, 2026

The President. Wow. What a great song that is. We've all heard it. It became hot. Lee became very wealthy. Lee Greenwood—he's fabulous, and I want to thank him. He's been with us from the beginning. A great guy. A great talent.

And, Pennsylvania, you are really rocking. You are—you've got the big ones here.

And David, Dina—no, it's—I'm in a world where I'm shaking hands with all celebrity businesspeople, mostly. But they're the biggest names in business, and they're all spending money in our country, but they're all spending money in Pennsylvania. So I just want to say thank you.

But this is a hot place. It's a hot. We would say, "It's a hot Commonwealth." Never call it a State; you're in deep trouble. *[Laughter]* I've seen people's political careers end over that. *[Laughter]* Just call it a Commonwealth. A lot of people don't remember that.

But I just—I think it's great to see what's going on and to see the kind of genius that I'm surrounded by—all of the people that I met backstage. But it's pure genius.

I want to thank Senator David McCormick for organizing this extraordinary event. And I came to another one with you about a year ago, and that was a monster. But it wasn't like this one. This is even beyond. That was on energy, and it was very impressive. But this is something crazy, what's going on.

Outstanding work on behalf of the incredible people of Pennsylvania.

You know, he followed me along the campaign trail, and he had a tough race. It was a tough race. A lot of people wouldn't have had the courage to do it. It takes guts to run for office. People don't know that. Only the people that never get there know it.

But the fact that you did what you did. You did it once, and you did it really well, but things didn't work out. And you did it a second time against, actually, a much tougher opponent, and it wasn't even close.

So I just want to—I think he's a great guy—great, spectacular guy with a great helper. Right?

But we're here today to celebrate a colossal victory for this Commonwealth and for the entire Nation.

This afternoon we're announcing nearly \$10 billion of new investments in our defense industrial base right here in the great Commonwealth of Pennsylvania, and these investments will create more than 4,000 jobs. Pennsylvania workers will build the ships, submarines, trucks, weapons, and industries that will ensure America remains the strongest and most powerful nation in the history of the world.

We're doing better now than we've ever done. We have \$19.2 trillion. We used to go million. Then we went billion. Now we're into the trillions. But there's never been anything like it. The country is as hot as it's ever been.

And we're doing really well with Iran. The Islamic Republic of Iran is not happy right now. Should have been done 47 years ago. Should have been done at least during the 47-year period, and it wasn't. Other Presidents didn't do what was right. They should have done it a long time ago. Would have been much easier.

And we—they want to settle so badly. They don't like what we're doing, and they do want to settle. We'll find out whether or not we settle with them or we just finish it off.

But I want to thank Secretary of War Pete Hegseth. He's been amazing.

Pete, thank you very much. Great job. He's been really amazing.

You know, he used to do interviews. All he wanted to talk about is war. "Sir, would you give a pardon to 19 soldiers?" "Why? Why?" "Well, they killed a lot of people. They were trained to kill, and that's what they did." And I pardoned a lot of people. But they've all been well behaved, right?

Okay. Good. Otherwise, it'll be a big story. *[Laughter]* "Trump shouldn't have let them go." But I'm blaming you, Pete. Okay? *[Laughter]*

But he was very successful, actually, on television. I think he probably hated it because he can't love anything more than what he's doing right now, and he's doing it incredibly well.

Secretary of War Peter B. Hegseth. Thank you, sir.

The President. So great job, Pete. Appreciate it.

Small Business Administrator Kelly Loeffler. Kelly, wherever you may be. Thank you very much. She's great.

Secretary of the Army Dan Driscoll, who's really out there with that beautiful smile—with that beautiful smile, but he's actually a killer. Look at that beautiful, nice face. *[Laughter]* Everything's so happy. He's a killer. Would you believe it? *[Laughter]* Those are the best kinds, actually. *[Laughter]*

Commanding General of the Army Trevor Bredenkamp. Trevor, thank you very much.

And a couple of warriors in a different way, but they are great: Scott Perry and John Joyce, Congressmen. And they are fantastic, and they've been my friends for a long time. Where are you? You've been my friends for a long time. They're tough cookies, and they—want what's right for the country.

Thanks as well to your amazing State treasurer, Stacy Garrity, who is running for Governor. And I'm telling you, this guy Shapiro is totally overrated. I watched him the other night doing a speech, and he does not have what it takes. Maybe he'll win, and he's expected to win, but I hear things about Stacy, and I'm hearing some poll numbers that are very good. But Shapiro is—he doesn't have what it takes.

Now, people think that's a horrible statement to make, but that's the way politics is. *[Laughter]* That's the way it is. I tell the truth.

Attorney General David Sunday. David, thank you very much. Great job, I hear.

And a very—probably the most important person in the room is Senator McCormick's wife, Dina. I mean, I know Dina. Dina worked for me for 4 years. She worked for me. I know her almost as well as David. Hopefully, not quite as well. But Dina has been—she's been amazing—and she's gotten a very nice position as the president of Meta, working with a very good guy.

So a lot of good people, but one in particular. So good luck, and doing a fantastic job. Thank you.

She was—great. She worked in the administration first term, and she was fantastic.

We also have a big name—a very big name, a very brilliant name. Somebody who's done, I guess, in the history—I—I'll make enemies when I say this, but I shouldn't because I think it's

true: Jamie Dimon is maybe the greatest banker in this country in many, many decades. So—CEO of JPMorganChase. Thank you, Jamie.

The president of General Dynamics, Danny Deep. And, you know, they make the greatest submarine in the world. They just have to make them faster. Danny, will you please make them faster? *[Laughter]*

I—that's true with all of the munitions people, actually. Faster. We need a little more speed. We have the best quality in the world, but we need a little more speed.

The president of Hanwha Defense USA, Michael Coulter. Thank you, Michael, out there.

The president and total boss of Boeing is Kelly Ortberg, who's—terrific guy. I think he just gave me the award for being the salesman of—he started by—"of the year." I said, "That's not the year." Then he said, "What about the decade?" "Nope, much more than that." *[Laughter]*

So it's the salesman in the history of Boeing. I have sold more Boeing planes—over 1,000—and nobody comes close. You know what I got for that? Nothing. I get nothing. *[Laughter]*

Now, if I was in the private sector, I'd say, "I want a piece of the company for that." Right?

But, Kelly, you've done a great job. You're bringing it really back, and you're up to 44 planes now. Forty-four. They're producing the planes at a very rapid rate. And Kelly has done a tremendous job.

President of Northrop Grumman, Kathy Warden, made a—just—they showed us a plane that I like a lot.

President of Lockheed Martin, Jim Taiclet. Jim, thank you very much. Thank you, Jim. Good job you're doing.

President and COO of Blackstone, a friend of mine from the real estate wars. He was a brilliant guy. I always thought: "This guy's always there first. What's with him?" Jon Gray. He's a real real estate genius and other geniuses. Now, real estate, he doesn't even have to participate. He's had—but you've done a great job. And say hello to you-know-who. He's a tremendous guy. He's been a big help. He's been a—Steve has been a big help.

Cochairman of TWG Global, Thomas Tull. Thank you, Thomas.

CEO of Divergent Technologies, Lukas Czingier. I just saw some of their technology. It's amazing. I saw some—of those things backstage. You don't want to talk about them. They're pretty amazing.

CEO of EQT, Toby Rice. Thank you, Toby.

President of North America's Building Trades Unions. He's the most powerful man in the room. It's Dina for the women, and it's this guy for the men: Sean McGarvey. Thanks. Thanks, Sean. Sean McGarvey. Good guy too.

And the founder of Valor Equity Partners, Antonio Gracias. And he's somebody highly respected by everybody, including my family, my kids, and also helped us tremendously working at the early stages of the administration with costs, because we inherited a cost mess. And he was fantastic. And I want to thank him and Elon too. Elon did a fantastic job.

This year, we're celebrating the 250th anniversary of American freedom, and no State has been more central to protecting that freedom than the Commonwealth of Pennsylvania.

Pennsylvania is where America declared its independence; where George Washington crossed the Delaware; where the Union was saved by the heroes of Gettysburg—what a war that

was, when you read about it; and where Pennsylvania workers poured the iron and steel that won two world wars and won lots of other things in addition.

With today's announcement, Pennsylvania will play a key role in building the arsenal of freedom to defend our Nation in the modern world.

We have things happening in this State—I think, really, people don't know what's happening in Pennsylvania. People aren't really—literally, they're not able to even fathom what's going on.

And I'm just sitting back there, I thought I was very well aware of it, and then I'm meeting people—very well-known people—and they're saying what they're doing here.

We got to get the word out a little bit because this is very much of a miracle—very much of a miracle. Highly respected people.

The talent and innovation in this room will keep America safe for many years to come. They are very advanced—the most advanced equipment anywhere in the world.

Under the Trump administration, we've invested a record \$1 trillion in the United States military. And next year, I'm proud to say—and, Pete, we have to get moving on this—\$1.5 trillion we're going up to. We need it. It's all made in the U.S.A., so it's not, as—Sean, it's not fully a cost. You know, it's cost. We've got to take something, but it's called jobs. And—when you think of it that way. But 1.5.

I built the military in my first term, and I used it in my second term. And, as you know, Venezuela was—actually 48 minutes, but let's call it one day. And we've paid for the cost of that war 50 times over—more than 50 times over already.

And they've been great. The people from Venezuela, the leadership has been fantastic. And we're working with them, and the big oil companies are moving in.

They've made more money for themselves in the last few months than they made in the history of the country, and it's just properly—it's being properly run.

They have oil. They have so much oil. You find the oil there, Pete—you just look down at the ground, and you say: "Oh, that's oil. Just drill it." There's very few places that have anything like that.

But we have a great relationship with the leadership. We've worked with them very closely. And we're bringing all the big American companies in. And it's been very much of a miracle. Millions and millions of barrels a day.

The spirit of our Armed Forces is the highest it's ever been, with every branch setting records for recruitment.

And I will tell you, when—during the campaign, when I was running against Kamala—she had no clue, but Joe had no clue either. That's why they got him out of there.

I had to run against two people. Everyone else runs against one person. You do well, they—Joe wasn't doing too well. He was down, like, 28 points. So they said, "Let's replace him."

That's like replacing a fighter. You're doing great against a guy. They say, "Let's put somebody else in."

Fortunately, she wasn't much better than he was. *[Laughter]* And somebody said she's leading in the polls. That's not possible. *[Laughter]* But if she is, that's fine. You know, you've got to go out, you've got to win.

But what's happened with the election—this was an amazing election. Think of it: We won every swing State. We won the popular vote by a lot. We won 82 percent, 87 percent of the

counties in America. That's a big one. We won the Electoral College. We won everything. But all seven swing States. The big thing was could anybody ever win all seven. We won all seven swing States, and we won them by a lot. So it was a great achievement.

But when it came to joining the military, we had vacancies, empties. We had a situation that—actually, it was remedied largely, Pete, I think, on November 5, when we won. It—even before we took office, it was remedied to a certain extent.

And when we took office, so—now we have overflow crowds trying to get into the military. And that includes our policemen, our firemen, anybody with a uniform on.

They were very ashamed of our country, and now they're very proud of our country. And we're setting recruitment records like we've never had before.

In fact, it's a great time if you want to expand the military a little bit. It wouldn't be bad because we cannot get—we have unbelievable, talented, in good shape—in unbelievably good shape—you know, we had something pass in the United States Supreme Court. It was called "merit," and nobody thought that was going to happen. I didn't think it was going to happen, actually. We're in—trying to get it. And everything now in our country again is based on merit.

Getting into colleges is based on merit. When you have somebody with great boards, great marks, all A-pluses and A's and the highest board marks and then doesn't get it because somebody with far less capability gets in—that's nasty.

But it's, you know—our country was built on greatness, and it was based on success. It was based on merit.

And now we have that, and that includes the military. And the people that we have in this military, you can send most of them to Hollywood, and they could become, like, movie stars. They are unbelievable. And you saw that in Venezuela. I saw—I met them backstage. And these are people that are—it's a whole different ball game.

So I just want to thank everybody. The—that was a decision that was a tough decision to make. And it took courage to make that decision. Nobody thought that was going to be made. But they gave us back our beautiful merit system.

And now the best people get into the best positions. They get into the best schools. They get into the military. We actually have strong people going into the military now as opposed to people that aren't strong or that shouldn't be there. And it's, like—I call it central casting.

Washington, DC—we're using the military in there. And our crime rate's down 92 percent. And it's gone from an unsafe city to one of the safest cities. The Capital, one of the safest cities anywhere in the country. Restaurants are booming. The restaurants were all closing. People were afraid to go to a restaurant.

We took out over 5,000 criminals. We got them out of here. We got them—sent them back to their country. Many of them came through the Biden open borders, which was insanity. We got them out of this country. And we did a real job in Washington, DC

And I will say, Memphis is a similar kind of a thing. A little bit—we started it a little bit later, but they're down in crime 78 percent.

And New Orleans, Louisiana—the Governor called me up—Jeff Landry. Great guy. He called me, and he said, "We have a problem. We have the Mardi Gras coming up, and this place is loaded up with crime."

And we sent in the National Guard and others, and it was the safest that is on record—the safest Mardi Gras on record. They've never had anything like it. He called me two—days later. He said, "I've never seen anything like it."

It's a terrible expression. He said, "Nobody was killed." Well, that doesn't sound so good to say, frankly, in one way. But in another way, many people would be killed during Mardi Gras consistently. And now it was the safest they've had, he said, in 67 years. So, it's pretty good.

But we're going out for the \$1.5 trillion this year, and I think we're going to be able to get it. And we're going to get it because we have so much money coming in. The tariffs have made this country so rich, and they've made this country so competitive.

In order to not pay tariffs, people are coming out and they're leaving Mexico and they're leaving—in fact, it was just announced that Toyota is leaving Mexico. Toyota is going to build one of the largest plants in the world—car plants in the world in Texas.

But many, many companies—they left us. And they went to Mexico, Canada, Japan, Germany—they went all over the place—South Korea. They're all pouring back. The car plants, the AI plants—they're all coming back. If they don't, they have to pay taxes.

The chips. We had this ridiculous CHIPS Act, where you give billions of dollars to a company, and they didn't even know what the hell to do with it. You give them billions of dollars; they say they're going to build. Nobody knew what to do with it.

And, of course, the standards were so high. If you weren't transgender, as an example, you didn't qualify. So they'd get the money. They'd hire. They'd look all over for transgender people to run the company—large portions. They couldn't find them. They weren't into the chipmaking business, I guess. Right? *[Laughter]* They had other things on their mind.

But this was the Biden fools—those idiots that almost destroyed our country.

But we're also reasserting the fundamental truth: To be a strong nation, you must be a manufacturing nation—manufacturing jobs. When you see these plants start to open—

So we're building now at a record that we've never even—I don't think any country's ever approached this record. Again, we have \$19.2 trillion being invested. And there's never been anything like it.

You go back years and years, and it's—China had the record with \$3 trillion, and we're at \$19.2 trillion. There's never been anything like it. These are going to be starting to open in 6 or 7 months.

I mean, it's unfair, because you know whoever the next President is, is going to be sitting up here someday saying, "What a great job I did. What a great job."

I did the greatest job, Jamie. He's going to be talking about what a brilliant President he is. And I'll be home, and I'll be saying, "That son of a gun." *[Laughter]* "This"—because we did the job. We did the job.

And we're clearing every obstacle to building the defense industrial base. And so many people—I was shaking hands backstage. They just came up, and they said, "We couldn't even function 2 years ago in this country. We couldn't get anything built. We couldn't get approvals. We couldn't do anything. And now we're—we've never—we cannot imagine the change."

They said—five or six of the people are building defense-oriented things. They said, "We have no idea how this—has happened to this extent." He said, "We're—we look forward to going to work. We get our approvals fast."

We came up with the concept like on AI and other things that are big, rather than going to our old—very old and fragile grid. We maintain it, but it's old and not up to date. It was let go by a lot of people that were in my position. They shouldn't have done that.

But I came up with the idea to let them build their own power plants. So they're building their own power plant.

So you know, people would complain about the grid, but, actually, they're giving their excess electricity back into the grid. It's a phenomenal thing.

But they're coming up with power. They're doing their own. They're really becoming a utility. They're becoming, actually—in addition to AI, they're also becoming a utility, and they're building some of the greatest power plants anyone has ever seen.

We don't want wind because it's terrible. It doesn't work. These countries that go to wind—you go to wind, you lose your way; you go out of business. Look at what's happening in the United Kingdom. Wind all over the place. Doesn't work. Too expensive. Everything's made in China.

And remember, you have to replace them after 8 or 9 years. You know, it's wonderful if they were there, but you've got to replace them all the time because they wear out. The salt water kills them. It's ridiculous.

And we have the oil and gas. We have the—a number of people back there with the nuclear. Nuclear is hot. It's become safe, and we've got to keep it safe. But it's become safe.

But we have tremendous new things happening, and some of these power plants that are being used for AI and other things that they're building are so far advanced from what you're used to. When you look at Con Edison and you look at the old companies, it's fine. They get the job done. But these are tremendous advancements that nobody would have ever come up with, except for this group of seriously brilliant people.

After decades of foreign countries ransacking Pennsylvania and all of our country—they ransacked our country—and stealing our jobs, I imposed historic tariffs to protect the American copper, aluminum, steel, and many, many other project, like cars. And because of that, they're all coming back.

This could have been done by a President—if he knew, you wouldn't have a Taiwan making 100 percent of the chips. I think by the time I leave, we'll be—we'll have almost 50 percent of the chips being made in the United States worldwide.

They're moving here like you wouldn't believe it—with no investment. I'm not giving people billions of dollars. I'm not saying to some chip company, "Here's \$30 billion. Good luck in finding a site."

That's what this stupid CHIPS Act was. Hundreds of billions of dollars just wasted. Half of the people never even used the money.

I didn't give them 10 cents. I said, "You're going to pay nothing for 2—for a year. After that, you're going to pay 10 percent. After that, you're going to pay 25 percent. Gives you 2½ to build your factory. If you don't build it by that time, you pay 200 percent"—meaning you're sending chips in, you have a 200-percent tariff.

They're building like crazy. And the biggest chip company in the world is building, and they just announced that they're expanding by another \$200 billion. They're spending most of their money in Arizona. Great place to invest. But they're spending an extra \$200 billion. It's the biggest chip company in the world.

But we passed the largest tax cuts in American history. We delivered 100-percent expensing. That's a big one. That's, I think—we had the greatest economy in the history of our country in my first term. We then got hit with COVID, but even including COVID. We did a great job in COVID. We never got credit for it. But every country was ripped apart by that disaster.

We know where it came from. It came from Wuhan, and I said that. But we were all ripped apart. And China got hit very, very hard. It was delayed. They got hit very hard at the end. But it was a terrible thing.

But we had the greatest economy in history. And before COVID, nobody had ever seen anything like it.

But if you just took those 3 years and look at what we're doing now, we're going to blow them away. I mean, unless some horrible event happens, which is always possible—you know, we always have to at least think about the horrible events. Who would have thought that COVID could have happened, a thing like that could have happened?

But we delivered 100-percent expensing, and that expensing, I think, where you write it off in 1 year—I have friends that bought things that, frankly, they didn't need. I have a friend that never flew on a private plane in his life, and he ended up going out and buying a very expensive private plane because of expensing. One year. And a lot of you, you're building your plants. More importantly than an example like that, you're building your plants and equipment.

Jamie can expand his bank, write off everything in the first year. And you're doing a nice job. Your building is beautiful, by the way. It's great. You can write that sucker off in 1 year. Can you believe it? *[Laughter]*

No, that stands up there—that steel. I want to know that steel contractor. He did a good job. A great job, actually.

But we delivered 100 percent, and I felt it was very important to do so. And it goes for a 10-year period. So it doesn't just—I actually want to make it for 1 year, because I figured everybody's going to come. Ten years is too long, but we had a couple of Senators that really wanted—including a man named Lindsey Graham, who we love. And, Lindsey, we pay you respect because he was some special guy.

Lindsey, David, was a big proponent of 10 years instead of 1. In other words, you could use this for 10 years instead of 1. I said, "But, Lindsey, 10 years is too long. It lets—it let—it gives them too much time." He said, "Oh, no. We have to do this." I said, "Oh, go ahead, Lindsey. What the hell do you know about business, Lindsey?" *[Laughter]* Right?

But he was—great. We're going to miss him. Right, David?

Senator David H. McCormick. We sure are.

The President. We're going to miss that guy. What a way he was.

You know, he's a guy—I'm just thinking. He's a guy that we—some people you don't appreciate until they're not here. Right? And you just saw all the quality that he had. He got things done. He could even deal with Democrats. If I needed a Democrat, I could go to Lindsey, and Lindsey would take them out and wine them and dine them, and say, "I got them for you." Right?

There aren't too many people could do that, David, and I know it very well.

But the expensing was so important. I think it's really what led to the tremendous success, because we had it in the first year, and—in the first administration, and I think that was what led to single—the single most important thing, I think, in terms of investment, was the 1-year

expensing. I think people were building. Sometimes maybe they shouldn't have been, but they were building at levels, and then it caught up.

We passed the largest regulation cuts in American history by far. And we unleashed American energy, including Pennsylvania oil; gas; and clean, beautiful coal. We're back in the coal business. We have so much—technology and changes have been made in coal. And in the Trump administration, you're not allowed to use the word "coal" without preceding it by the words "clean, beautiful." [Laughter]

And Chris Wright, who you know so well, and Doug Burgum—they've been a fantastic team. And they were making a speech, and I said, "You—nobody can say 'coal' without preceding it with 'clean, beautiful.'" But this whole speech was on coal, and they kept saying, "Clean, beautiful coal. Clean, beautiful coal." And I said, "Okay, it's enough. You"—[laughter]—you know? It's—but it is. It's—and look, you know, I hate to say it, but it's what China uses. They're building, now, 58 massive coal plants. And you know, they're responsible for building the windmills. And I said, "How many windmills are they building in terms of using on their land?" Jon, I want to know. You—if you see any, let us know.

They got coal plants all over the place, but they build the windmills. But the only one they have that I know of is one that they want to use—they use it to—they don't use it in terms of energy. They show people, "Look how beautiful this is," as those poor suckers buy those windmills and lose their ass. [Laughter]

But it's a terrible form of energy. Most expensive form of energy. It's intermittent, doesn't work. And, in my opinion, it kills the environment. It kills the birds. But it's—visually, it's terrible. It's terrible. It's a terrible thing. And I'm proud to say that we have approved almost none. I think none. But we are—they are—everybody's under an order: No windmills—we don't want the windmills. We don't want them. And let somebody else use them.

But everybody using them is in very big trouble. They're in energy trouble because they don't work and very expensive—most expensive form of energy, and they don't work. And I've been saying it for 4 or 5 years, and people still buy them. Maybe not quite like they used to, but people still buy them. It's crazy.

But we unleashed American energy, including the Pennsylvania oil. And the Pennsylvania oil is doing unbelievably well.

We saved the great American company, U.S. Steel. And I worked with Salena Zito. I don't know if Salena's here. Is Salena here? She's so—where's Salena? Where—is Salena? I love Salena. Where is—she's queen of the Rust Belt. But you're no longer the Rust Belt. You're really the Money Belt. I have a new name.

Salena, are you here?

Washington Examiner reporter Salena Zito. I'm here.

The President. Come on up here, Salena, will you?

She's the queen—she is the queen of the Rust Belt. Now she's the queen of the—and be careful. Don't fall down the stairs like Biden. [Laughter]

Come on, Salena. Get down here. Grab her, everybody. I want to show you a woman that knows what she's doing. You know, she knows what she's doing.

I had no idea she'd be here, but anything having to do with Pennsylvania, any of these great States, she's around.

Well, Salena, I want to thank you. You're really a talent. That's only because she writes so well about me. *[Laughter]*

You know, if she wrote badly, I'd say, "Get her the hell out of here." *[Laughter]*

Salena, thank you, honey, very much.

Ms. Zito. Thank you, sir.

The President. We appreciate it. Really amazing person. Thank you.

No, she loved this area, she loved the people, and she saw it going to hell, and she knew more about it than anybody else. And she also knew it had more potential because of the people that it—and she would write about it like nobody would believe. And she's one of the top writers in the country.

She—I hate to say this. She writes for the Washington Post. But she's one of—as one of her many outlets. I hate to mention that, but—she's done a phenomenal job of explaining what's going on.

And she really just believed in the area, but she believed in the people of the area. They're incredible. You're going to find, all of you genius that are building the—your plants, you got the best people in the world working here.

So, just to finish up, we did more in terms of regulation cut—cuts by five times, six times, and even, in some cases, depending on the way you look at it, seven times than any other President.

We delivered no tax on tips, no tax on overtime, and no tax on Social Security. And we're building a beautiful military complex and a ballroom combination at the White House, and they were working on Saturday and Sunday—partially Sunday. And I went and visited a couple of hundred men that were working round the clock.

It was Saturday night, late—very late—11 o'clock in the evening. And I said, "You're so lucky I'm President because there's no tax on overtime." *[Laughter]* Think of it. They're making a lot of money. And there's no tax on overtime. But there's no tax on tips, no tax on Social Security, and that's been good.

And the other thing we did, which seems simple but never done before. When you buy an automobile, some people have to pay and they have to go and borrow money from a bank. You're allowed to deduct the interest payment from your income taxes—and that's a big deal—but only if the car is made in America. So that's been great.

So all of these things have added up to a level that we're just—we're booming. The country is booming, and we'll have Iran defeated soon. They'll be defeated very soon.

And then I guess it will be even better. But you know, even during this, it's been amazing. I mean, to think—I call it a "military operation," but I call it whatever you want. It's incredible. It's—it hasn't made a dent.

A lot of people thought oil would go up to \$350 a barrel, and it's—today it's at \$79. A couple of days ago, it was at \$68. It went up a little bit because I had to take tough action because they did not obey what they're supposed to obey. I mean, they just didn't do it.

So we took a little action, but it'll all—when that settles down, you'll be—I think you're going to have \$55 oil, which is all great for what you're doing. Maybe less than that.

But this year alone, we've added 18,000 new manufacturing jobs, and that number could go up by 10 and 15 times as these factories begin to open, including—remember, Obama used to

say, "You'll never have another manufacturing job in the United States." Can you imagine? And they're—these are the best jobs. These are the highest paying jobs. They're the best jobs.

He used to say it all the time. People would say, "Oh, that's so bad you talk about him that way." But he did a bad job, and he was very bad on Iran because he basically gave them the money. He made a—what a horrible deal.

He went away from Israel, and he went to Iran, and that's part of the reason that we're stuck with this whole situation.

But including more than 3,000 new manufacturing jobs right here in the Commonwealth. And the number will go up many times that over the next couple of years.

And less than 2 years ago, we were a dead country. I say it all the time. The King of Saudi Arabia told me. I was with him 2 years ago. He said: "You know, it's amazing. Just a little while ago, you were a dead—you were a dead country, and now you're the hottest country anywhere in the world."

Every leader—I just got back from NATO. Every leader said the same thing: "You're the hottest country anywhere in the world." And they treated me like that. They're not treating me—they're treating because of the country. We're the hottest country anywhere in the world. And a year ago, 2 years ago—we were a dead—country. It was an embarrassment.

So, now, with all of that being said, just yesterday it was announced that inflation saw the largest monthly decline in 6 years. Can you imagine that? Six years.

So we inherited—the highest inflation in the history of our country, and it was really amazing. You know, we inherited it, and then I had my first news conference the day after I took office. And they said, "Affordability." "Affordability," they go. That's a fake word that they use. They caused the affordability problem. It's called "high prices." They came up with this word.

They're good at coming up with words, but we came up with a good word too. They're "Dumocrats." Dumb. You take the—the "b" out. Most people don't know that "dumb" has a "b." Okay? But the "u" replaces the "e," and you have a "Dumocrat."

And I just don't understand, because their policy is so dumb—what they've done to this country and what they will do to the country—if we don't win the midterms or win the election, everything that I'm talking about, you could just write it off because it'll revert back to open borders, it'll revert back to ridiculous high interest rates.

And, again, we should have the lowest interest rate of any country anywhere in the world because we make them all sing.

But since I took office, defense investments in Pennsylvania are up by nearly 25 percent compared to Crooked Joe Biden. And today, we're adding \$10 billion, and I think the number is going to end up being about \$19- or \$20 billion.

And we'll be building two massive national security, multimission vessels at the beautiful and historic Philadelphia Shipyard—I met all the guys doing this—worth up to \$1.5 billion, and it's a purchase of lots of vessels. We're going to have a lot of vessels being made there. We're also thinking about doing some purchases outside of companies that come here and build. They have to reteach us.

You know, we used to make a ship a day, and now we're a laggard in that department. We do lots of great things, but we're a laggard there.

And a lot of our shipyards were sold for real estate projects on the water. I bought one, actually. It was quite nicely located. But I didn't know I'd be President. If I knew I'd be President,

I wouldn't have done it. I'd say, "I'd rather have a shipyard," right? *[Laughter]* But it worked out okay.

You know, they had the best locations. A lot of those locations were sold. And we have to build our Navy, Pete. Right? We've got to get it going.

So we're going to probably look at some of these companies that are coming in from South Korea and other places. And they're working with us on ships.

And we're going to also build—we're going to also buy some ships that are made outside of the area. And we're going to have a lot of—we need a lot of ships for our Navy—a lot of ships—despite the fact we have the greatest Navy in the world, but our ships are getting older.

And we really got out of that business. We built an aircraft carrier for \$19 billion, which is crazy. The price is crazy. It started off at—I came in, one of the first things I went to see was the *Ford* aircraft carrier. It was way over budget, and it had things on it that you didn't need. Like, it had magnets to lift up the elevators with 10 and 12 planes on them. Think of it. It had all sorts of modern-day things that were all—instead of using steam for the catapults, they used electric. Let's have an electric catapult.

And so when I went to the ship—because I came into office, and the ship was way over budget. Built in Newport News, unfortunately. Was way over budget. It was going to cost \$3 billion. It was up to like \$18-, \$19-. It was terrible.

And I said, "I want to meet the catapult," and a man came over along with four of his assistants. And I said: "What's better? Electric catapult or steam?" He's been there for 25 years. He said, "Steam is better, sir. We can fix it with a hammer and a blowtorch. When the electric goes bad, I have to send to MIT to get geniuses over here." *[Laughter]*

I said, "Steam is better?" "Yes, sir, it's better." "So why did they do electric?" "Because you can have the catapult go like this."

[At this point, the President moved his hand back and forth.]

"But you can't put planes on it, sir. It takes you 39 seconds. By the time the 39 seconds is up, you have a full head of steam. And I love breathing that steam, sir. That's the cleanest air you've ever seen." *[Laughter]* But I said, "So you're saying we spend billions of dollars extra to build electric catapults instead of using"—and I said, "What else do you hear?" He said, "The elevators are no good, sir." They're lifted up by magnets.

So here's my deal. I said, "When Caterpillar tractor"—and I watched—I watched more tractors than any human being on earth rip earth, rip rock—right through rock. It's all hydraulic.

So I said, "When Caterpillar goes into the business of using magnets to lift up their little blades—when they go and—when they go away from hydraulic, I'll tell you what, I'm going to do something: I'm going to start using magnets."

But we don't want to use them. So we're not letting any—Pete, we're not letting any more ships be built with the ridiculous—they're billions of dollars more they spent on electric catapults. And they're not good. They're not nearly as good. Too complex.

And by the way, we had to call the ship in twice because the catapults didn't work, and I predicted that was true.

And the same thing with the magnetic elevators. We want them to be made hydraulic, which it can—it can be hit by lightning. It can be hit by anything. When a little water touches the magnets, it doesn't work anymore.

And you're running—you're in the Atlantic Ocean with waves that are 60 feet high and the Pacific Ocean with waves that are 70 feet high, and they're talking about magnets. It makes you want to get sick.

I actually called in the architect of the ship. And I said, "Have you designed a ship before?" [Laughter] "Well, I haven't spent a lot of time on that, sir, no." Even the cab, you know, the tower, they have it in the back instead of in the middle. It's supposed to be in the middle where you have more room. I said, "Why'd you move?"—"Well, we thought it was very good." "Why did you do it? And why is the ammunition under the—where the admiral is? The tower." They have the tower, and they have the ammunition under the tower.

I say, "If I'm the enemy, I know where I'm aiming." [Laughter] These people. And the thing costs, like, \$20 billion. It's ridiculous. All right.

So we're changing all of that, right, Peter?

Secretary Hegseth. Yes, sir.

The President. You'll be fired so fast if you don't—[laughter].

No, but a lot of this is commonsense stuff, really. I mean, I hope I'm not boring anybody, but it's all common sense. This isn't exactly part of my speech, but I've got to tell you. [Laughter] You know, I'm getting it all out now—all the anger I have when I hear about electric catapults that don't work. Crazy. It's crazy.

But—okay. I hate to mention this name now because they're a little slower than we want, but that's okay. General Dynamics will invest \$2.5 billion in Rhoads Industries to build Navy submarines. They're—they make the greatest submarine in the world.

We are—we're 10 years advanced over—probably Russia is number two. We have to make them faster. That's the only thing. We need submarines.

But they make a great product.

In all the cases, we make—if you look at the Patriot missile; if you look at the Tomahawk, which is the offensive; if you look at all of the things, they're better. We have to make them fast. That's the only thing.

And, Dan, you're going to get them going a little bit, right?

Secretary of the Army Daniel P. Driscoll. Yes, sir.

The President. We have to make them faster.

And Pete and I have meetings with them every month, and they're all building new plant and equipment. Boeing is building it. I see, Kelly, a lot of them—four of them. And it's very important.

So this massive new investment by General Dynamics is going to create, right here, 1,500 new jobs.

The munitions firm Day and Zimmermann in Philadelphia will provide 2.3 dollars' billion worth of operations, maintenance, and support to the Hawthorne Army Depot.

And Eos in Pittsburgh have just agreed to a multimillion-dollar partnership with the Department of War to build—don't we love that name better? We won World War I. We won World War II. Then we decide to go politically correct. "Let's call it 'Defense.'" No, it's War.

And I said to Pete—I said, "Pete, don't you like that better?" He said, "It used to be Department of War." And then we got politically correct. And we go in, knock out the Middle East, and go home. Everybody said: "Why did we do that? What did we get?"

But we had greatness, and that's what we have again. Now we have greatness again.

As an example, Venezuela. Where'd you ever hear—when was the last time you heard that you had a war and you paid for it 50 times over?

We have wars, and we lose money. We have wars, we blow up something, and we leave, and everybody said, "What was the purpose of that?" Nobody can answer the question.

We don't do that anymore.

But Eos in Pittsburgh just agreed to a multimillion-dollar partnership with the Department of War to build energy storage technology in support of our Golden Dome missile defense shield.

We're building a Golden Dome over our country, and it's going to be a very effective one.

We had 111 missiles shot a few weeks ago by our lovely friends from Iran. They were aimed at the *Abraham Lincoln*, which is a beautiful aircraft carrier, by the way. The SS *Abraham Lincoln*. A hundred and eleven in a short period of time. Out of the 111 missiles shot, 111 missiles were knocked into the sea, easily. Think of that.

And I called the captain of the ship. He wasn't even sweating. All you guys—Jamie Dimon would be sweating that. You wouldn't like that, Jamie [*Laughter*] We have a different kind of strength, Jamie, right? We don't have that.

But think of it: 111 missiles are coming at you, and he's drinking his coffee, taking it easy. And one after—we have the greatest people, most importantly. But we have the greatest equipment anywhere in the world. There's nothing like it.

Five years ago, 6 years ago, I would imagine you couldn't even think about a thing like that happening.

The JWF Industries is expanding its Windber facility and anticipating over \$500 million in new contracts to build new vehicles, weapons, and components. And they make great stuff.

Voyager Technologies will be investing hundreds of millions of dollars in turning Pittsburgh into an international robotics and space technology hub.

And the robotics is so important because, again, we have the most people working right now in the United States than ever before. We need manpower and womanpower.

The AI software company Air will be spending \$450 million to expand their Pittsburgh office.

And Carnegie Robotics in Pittsburgh will have the chance to produce hundreds of millions of dollars' worth of autonomous technology for the United States Army and its vehicles.

The Firepoint Energy in Tunnelton will be investing at least \$170 million in pilot program to convert coal waste into jet fuel, electrical power, and critical minerals.

And I hope you're going to do magnets. Somebody out there—I hope you're all brilliant people. Magnets. Do magnets. Okay? I'll tell you how to make money: Do magnets. You're doing a lot of great stuff. Do magnets, because one thing we don't have but we're getting close—but do magnets.

So I hope Jon Gray is listening to me so he can give them a couple of bucks and go into the magnet business. I guarantee it's going to be a success.

It's one thing we don't—for some reason—it's not complex, not hard. We have the material. For some reason, they just don't—they don't do it. We need magnets. So one of you companies out there, go out; I'll teach you how to make money. Just do it.

Companies like Edlon, Kratos, Advanced Cooling Technologies, Sphere Brake Defense, JPMorganChase, and Qintel—among many others—will be expanding their investments all across the Commonwealth of Pennsylvania.

In addition, the defense subsidiary of the legendary Pennsylvania company Mack Trucks—oh, I met him the other day. Where's Mr. Mack Truck? Where the hell are you? We were—he was—he was great; making a beautiful—thank you. Thank you very much. Making a beautiful truck. He's trying to sell 15,000 of them to us—15.

I said, "How many are you looking to sell?" "Sir, 15,000." I thought he said "15" because it's a big, beautiful truck. I made a speech 2 or 3 weeks ago, and they had a sample of the truck right behind where I spoke. It made me look very small, sort of like Dukakis—remember?—in the tank. *[Laughter]*

I said, "Get that truck the hell out of here." I—immediately—I immediately thought of Dukakis with the helmet and the—massive helmet, the massive tank, and he—you—didn't even see him. That was not good. He went down 20 points after that. *[Laughter]* So, I said, "Get the hell"—they get that truck out.

But the truck was amazing, actually. But I said, "How many?" He said, "15,000." I thought he said 15. So I said: "He's going to sell 15. That's a lot of trucks." He said, "No. Actually, 15,000, sir." So—but it's a beautiful truck, and I think he's got a good shot at doing it.

And he'll be building to 222 dollars' million worth of powerful new vehicles for our military already in a different truck. And Mack Truck is doing really well, and they've been great.

And because we're here in Pennsylvania, where State Trooper Michael Pahira was killed just 2 weeks ago by an illegal alien operating a semitruck on a commercial driver's license, which he should never have had. He shouldn't—he was here illegally. Came in through Biden.

Today I'm making one more important announcement: My administration will soon take historic action to get illegal alien truck drivers who are just killing a lot of people—they can't read signs. Many of them are on drugs or alcohol. And they shouldn't be driving these things. And they're—they came in totally illegally, and they—we don't want them. But they are driving all over American roadways, and we're going to replace them with proud American veterans.

And we're going to take our veterans. We're going to make them—we're going to teach them a lot about driving trucks. And, in many cases, they know. We're going to say, "Any American who's driven a heavy truck for our military will automatically be eligible for a commercial driver's license." So we're going to get them taken care of.

And the radical left is very much opposed to that, but it doesn't matter what they want because we're the ones that are running it.

And just to—finish, I want to thank our great Speaker of the House, Mike Johnson—he's fantastic, that man—and the House Budget chairman, Jodey Arrington, for launching an effort to get the SAVE America Act passed, including voter—I mean, it's so—basic: voter photo ID identification, proof of citizenship, and hopefully, no corrupt mail-in ballots. We'll have exceptions for the military. We'll have exceptions for disability, for people that are not feeling well, or for people that are on vacation or anything. We're going to make it very easy.

But the mail-in ballots—you see what happens in California. The vote still isn't counted. Can you believe it? What—it's, like—what?—6 weeks? The vote still isn't counted.

But the kid really—he was—Spencer Pratt. I don't know Spencer Pratt. He came to the White House and saw me. But Spencer Pratt was an automatic lock, and he didn't make it. There was a little thing, Dina. They said: "Well, Spencer's falling behind a woman that nobody ever heard of. He's falling behind."

No, it's very corrupt, and they were going to do that to Steve Hilton too. And I had—the U.S. attorney did a great job. He started an investigation. They said, "Steve Hilton is starting to fall badly behind." And I said, "That doesn't mean falling behind. That means cheating is going on." This is 2 weeks after the election.

So I got the U.S. attorney involved, and, like, 20 minutes after they made that statement, they said "Steve Hilton just made the runoff."

These are crooked people. These are crooked people. The whole thing is terrible.

But along with our incredible farmers and funding for our troops—and we're getting a tremendous amount of funding for our farmers, and we take care of our troops. We got them a great pay raise. But I support those efforts, and we're cheering them on.

And the actions that we've announced today will create thousands of new Pennsylvania jobs, and they'll make our entire nation stronger and more prosperous than ever before.

We have the strongest nation that we've ever had. We have the most successful nation that we've ever had. We've never had a thing happen—so many people, the biggest people, came—the financial people said, "Well—sir, I've been in business for 35 years." One gentleman—he looked like a young man, but he said 35 years, so he blew it. But he said, "I've been in business for 35 years. I've never seen anything like what's happening right now."

I think—I'll bet Jamie would say that. I'll bet Jon would say that. There's never been a period of time like this.

So I want to thank, again, Senator McCormick once again for this incredible get-together but really, much more importantly, for the outstanding work that he's doing as a Senator. He's an incredible person. And Pennsylvania has never had a greater warrior at the U.S. Senate than Dave McCormick.

And it's an honor to be with you all. And we're going to do things that nobody would believe.

If you go back 2 years, where we were a failing nation, nobody would believe that we could be doing business and we could be all—even safety. The lowest murder number since 1900. Think of that. The lowest number since 1900—125 years ago.

Nobody would believe we have the lowest crime numbers, despite the fact that millions and millions of people came into our country illegally, and many of them were—they're gone now. But many of them were from prisons. They were drug addicts. They were from mental institutions.

We have the lowest crime numbers we've had in decades and the lowest murder number in 125 years, so it's really been amazing.

And, David, I'll give it to you. I'll turn it out.

But it's just an honor—I'm with so many people that I've—I respect so much.

I don't know all of you. I know many of you through reputation, through reading. But you're an amazing group of people, and you really are making our country great.

Thank you very much. Thank you.

Sen. McCormick. Thank you, Mr. President.

The President. Thank you.

Sen. McCormick. Thank you, sir. We are so honored to have you here. I know you've got a special love for Pennsylvania, and Pennsylvania has a special love for you.

And this is all about your vision of peace through strength. And what's happening here at this summit is, really, all the—the people we need in the room: the prime contractors, the energy leaders, the emerging technologies, the leaders in labor, the leaders in finance—all the team that needs to be in place to implement your vision.

So if it's all right with you, what I'd like to do is turn to the Secretary of War, let him make some remarks, and then—draw in some of the—the business leaders we have here. And I'll say, the—one little story is when I was on the campaign trail with the President, one time, I—walked off the stage, and he said, "You know what I like about you?" He said, "You don't talk too much." He said, "You don't go on and on." There was somebody else there—I won't say who it was—he was going on and on. He goes, "Keep it short." And so we'll all keep it short.

Thank you, Mr. President. *[Laughter]*

Secretary Hegseth. Senator, that was a good warning and a good reminder, for sure. *[Laughter]*

Mr. President, it is true to say that there has never been a moment like this or a stage like this where innovators, prime contractors, private equity, titans of industry, labor leaders, defense leaders have come together for this type of moment.

There's never been a moment like this where the aperture has opened up inside the Department of Defense for defense and, the second word, innovation.

[Secretary Hegseth continued his remarks, concluding as follows.]

And then we're also going to make sure the new runners, the fast runners, the young guys, the companies, the tech companies, our best innovators have the ability to get into the Defense Department. You shouldn't have to sue your way in to the Department of War, which is what companies in the past have had to do in order to compete.

I hope these companies can attest the fact that because of President Trump's leadership, we have an entirely different department. We go——

Audience member. Woo!

Secretary Hegseth. I'll—*[laughter]*.

And it's important because we're at an entirely different moment. Not only do we have near-peer adversaries with historic military buildups, but we're at a step change moment. AI and frontier models, autonomy, quantum, space, hypersonics—you name it. If you're ahead now and you—get ahead of the game, you're going to be way ahead. If you fall behind now, you fall even further behind. The have-nots and the haves—or that—that gap is widening.

[Secretary Hegseth continued his remarks, concluding as follows.]

But that next Midnight Hammer that's required 10, 20 years down the road is because of the F-47 and the B-21 and the autonomy and the carriers that this President will build because of this historic investment—the Golden Dome that protects our country, the AI that allows us to target faster.

This investment is fundamentally—will fundamentally change the battlefield, keep the American people safe now and into the future, and it would not happen with [without; White House correction] Donald Trump.

Mr. President, thank you very much.

The President. Thank you.

Sen. McCormick. Thank you, Mr. Secretary. Thanks for everything you're doing.

You know—last year it was almost a year to the day, Mr. President, where you were in Pittsburgh for the Energy and Innovation Summit that Dina and I hosted, and one of the biggest announcements on that day was Jon Gray from Blackstone, a \$25 billion announcement.

And so I thought we might start with a year later, here's where we are. And I think what you're hearing from the business leaders in this room, the people in Pennsylvania, is the—amount of investment and the level of activity is on fire. And Jon's a perfect example of that. So, Jon, if you could just give us a quick update.

Blackstone Group President and Chief Operating Officer Jonathan D. Gray. Sure. It's great to be here in Pennsylvania. President Trump, I want to start by thanking you for the deep commitment to supporting investment in American innovation, in infrastructure, AI, and defense.

Senator McCormick, I want to commend you once again—and Dina—for hosting a summit here in Pennsylvania focused on the vital national imperatives.

[Mr. Gray continued his remarks, concluding as follows.]

We see national security as a compelling place to deploy capital on behalf of our investors that also supports a core American interest.

So thank you, President Trump, Senator McCormick. It is an honor to be here today.

Sen. McCormick. Thank you, Jon.

You know, sir, you noted this, but one of the strongest voices in corporate America, someone who has spoken out in very similar terms as you have about peace through strength and about the need for America's military and economy to be strong is Jamie.

And Jamie's really taken this on. He's written extensively about it and made this a priority for JPMorgan in terms of national defense and resilience.

So Jamie, I wanted to just call on you and ask you to describe why you think this is such a priority and how the things we're doing here and the President's agenda is supporting that.

JPMorgan Chase and Co. Chairman and Chief Executive Officer Jamie Dimon. So thank you.

Mr. President, Mr. Secretary, Senator, there is nothing more important for our country—and in fact, I would—don't think it's exaggeration to say for the whole free and democratic world—that America maintain the preeminent military, supported directly by the preeminent economy of the world.

It's none too soon. We got behind. But God knows this is now—you guys have ignited the American dream, and you've ignited security and resiliency. You've reignited that arsenal of democracy that we have in this country, and it's just critical.

[Mr. Dimon continued his remarks, concluding as follows.]

And this is one small effort, and that's one microcosm. We need to do this around the Nation. In fact, to help some of the other nations around the world, friends and allies, do the best they can to rebuild some of their militaries.

So my hats are off. I applaud everyone in this room who's helped with this effort. There is nothing more important than to leave this world safe for our children.

Mr. President, thank you. Thank you.

Sen. McCormick. Thanks, Jamie.

You know, I know you know Jim Taiclet well from Lockheed. A small fun fact: So when Lieutenant McCormick got on the plane to deploy for the Gulf War, Captain Taiclet was the pilot of the plane out of Pope Air Force Base in North Carolina. And so we've known each other—I guess we got to know each other over the last decade or so.

But Jim and all the major primes have big operations in Pennsylvania. And, Jim, I think I have—you have an announcement even today that I was unaware of until earlier today, which is great news. So please give us a quick update on what you're doing in PA.

Lockheed Martin Corp. Chairman, President, and Chief Executive Officer James D. Taiclet. Definitely, Senator. First of all——

Sen. McCormick. Remember that thing he said to me about short. *[Laughter]*

Mr. Taiclet. First of all, Mr. President, thank you for inspiring all of us to get together at an event like this.

Secretary Hegseth, really appreciate your driving the acquisition transformation that is very much needed, as you just described. And, Senator, this is an amazing gathering. For organizing it, you and Dina, you know, really, we all owe you our thanks. So appreciate doing that.

So I was born and raised on the north side of Pittsburgh. My dad was a boilermaker, and if I could have welded at a straight bead and passed his test, Sean, I'd probably be in Boilermakers Local 154 in Pittsburgh right now. But it worked out that I'm here today with you.

And people like my dad from Pennsylvania, the workers that we have in this State are why we have 5,000 employees here already. And what we're going to announce today is, in our Archbald, Pennsylvania, plant, where we make missile components for air defense missiles, sir, we're going to add another 700 jobs, we're going to double the size of the plant, invest \$60 million dollars, and add 160,000 square feet to that plant, doubling its size.

And that's on top of \$300 million we just completed investing in our Valley Forge operation, which does strategic missile reentry, among other things.

And you know, Mr. President, that we're going to invest upwards of \$9 billion in the next 3 years at 20 different sites. Looking forward to showing you some of those plans when you have time. And we are going to continue to build with you and with the Secretary the arsenal of democracy, and Pennsylvania will be ground zero for that effort.

Thanks, Senator.

Sen. McCormick. Thank you. And just real quickly, I'll keep us going. Danny Deep from General Dynamics. Dan—Danny is the president, and I had a chance to tour that 155 facility in Scranton, and you've got assets across Pennsylvania. Another huge employer.

Just give us a quick update on—what's going on in Pennsylvania, how you see the future expanding based on what's—the President's policies that—that have been put in place.

General Dynamics President Danny Deep. Thank you, Senator.

Secretary, Mr. President, thank you for your leadership here at home and abroad. It is inspiring.

So, here in Pennsylvania, when you talk about manufacturing muscle, this is really where we have a lot of muscle: 1,100 suppliers, eight facilities around the great Commonwealth. Over the last number of years, we've expanded artillery production by 4x, and over the next several years, we'll see it continue to grow.

You mentioned Rhoads Industries and that \$2.5 billion award. Let me give you a little bit on Rhoads Industries, because it's a great story. This is a multigeneration company with family ownership, and they keep their promises. And now they have 10 years to look forward and add resources. Their workforce will increase by 5x, and they're expanding. And we're doing that all over the State with all of these 1,100 suppliers.

And thank you for your leadership to do that. And we're committed to deliver Virginia class and Columbia, and that's what Rhoads is going to work on. And we don't make aircraft carriers. *[Laughter]*

Sen. McCormick. Thank you, Danny.

You know, your administration has been very active—the Secretary, the Secretary of the Navy, your Transportation Secretary in the Philadelphia shipyard.

What is happening there is magical, and we have Michael Coulter here as the CEO of that U.S. operation.

But it is with Hanwha's oversight and leadership, we are bringing next-generation shipbuilding back to the United States, and it's incredibly exciting.

Maybe just give us a quick update on that, Michael.

Hanwha Defense USA, Inc., President and Chief Executive Officer Michael Coulter. Thank you, Senator.

President Trump, I want to start by saying thank you to you and your administration for your leadership on revitalizing the defense industrial base and in revitalizing shipbuilding in the United States.

Mr. Secretary, it is the—I have been in aerospace and defense industry for decades. This is the most business-friendly, industry-friendly administration we have ever seen. The access, the dialogue between the Pentagon and all of my colleagues in industry is like nothing we've ever seen. We greatly appreciate it.

Because of that access, the President's leadership, and the demand signal, Mr. President, that you have sent on defense budget, we now have an environment that Senator McCormick has been able to pull together here, where we have defense industry leaning forward; we have private sector, private capital leaning forward. Mr. President, your leadership has led to all of that.

We're very grateful to—for the opportunity to build the radar ships that you announced today. They will be a central part of the—defending the homeland from the missile threats that you have also made a priority.

As you mentioned, sir, our shipyard in Korea puts out about one ship a week. We have a plan to bring that capability to Philadelphia. You know this better than anybody, Mr. President, but ships win battles; shipyards win wars. And we are going to recreate what has been great in Philadelphia.

Philadelphia: home to the Nation, home to the Navy, home to naval shipbuilding with the first frigate.

It is going to be the home to make American shipbuilding great again, and we're very glad to be part of that, sir. Thank you.

Sen. McCormick. Thank you, Michael. And was I right? One year—one ship a year 2 years ago, and the goal was to get to 20 ships a year?

Mr. Coulter. Yes, sir.

Sen. McCormick. Think of it: 1 ship a year to 20 ships a year. That's the path that's happening because of the policies, the emphasis on shipbuilding. We're still not where we need to be, but a huge, huge step forward.

You know, this whole summit also, Mr. President, we have the defense primes here, but we have a lot of emergent technologies. There's 130 booths up here—Pennsylvania companies, AI, drones. It's incredible what we're seeing.

And there's all sorts of capital coming into these emergent technologies in the defense tech space. And we have at the table here two of the really most successful investors in defense tech.

So I'd like to ask them both to comment on that because our future, as the Secretary said, is not just doubling down on the existing primes; although, they play an incredibly important role. It's bringing in new entrants and new technologies and disruptors. And that's what we need for the future.

So Antonio Gracias, who you know well, has been extremely successful in this space. Maybe you could give us a thought, Antonio. And then I'll turn to Thomas Tull.

Valor Equity Partners Founder and Chief Executive Office Antonio Gracias. Thank you, Dave. I appreciate it very much. And thank you, Dave, for inviting me.

Mr. President, it's been extraordinary. You know, I've been working in manufacturing and defense tech actually since the mid-nineties, and there's never been an environment like this—you're right, Secretary Hegseth. Never.

We have five companies here today: Anduril, Saronic, Hadrian, General Matter. We—are literally seeing an environment and change at the DOW that is allowing these companies to accelerate and unleashing American entrepreneurship in the defense area. It's truly extraordinary, and I want to thank you.

We needed it as a country for—[inaudible]. We also need to defend ourselves. I think about my own children, if they're fighting a war, what they want to have. That's how we decide what to invest in. And clearly, we want this technology.

Thank you. We're very grateful. Thank you.

Sen. McCormick. Thank you, Antonio.

Thomas.

TWG Global Cochairman Thomas J. Tull. I live here in Pennsylvania, and the atmosphere that you've created, sir, under your leadership—Secretary Hegseth, Senator McCormick—we've invested billions of dollars in defense tech because we know that we need it. We know that we have to—we live in a dangerous world, and we have to defend that, and we have to be leaders.

We've invested in companies like Gecko Robotics here in Pittsburgh. And without the change that you're causing, these things aren't possible.

So I just want to say thank you very much, and it's going to make a massive difference for the next 20 years.

Sen. McCormick. You know, Mr. President, one of the things that you talked about constantly on the campaign trail and that I tried to talk about as well and that you've been focused on like a laser is jobs.

And what's happening here in Pennsylvania is that if you go to talk to any manufacturer or any job site, they can't get the skilled workers they need because there's so much new investment and activity going in.

So we need to take advantage of this moment and build the workforce. In Pennsylvania, we have an incredibly skilled workforce. As I said earlier, we have 190,000 people that work in the defense industry. We hope that number is going to double over the next 5 or 10 years.

But one thing I think we can all agree on is, the American dream is going to be pursued and captured by creating these great-paying jobs for the next generation of folks.

And you know, Sean McGarvey, who—I—has become a friend, I called him during the campaign, and he didn't think you or I was going to win. And we bet a steak dinner, and he ended up losing on that steak dinner and has been a great ally in terms of what we need to do for our workforce to be successful.

So Sean, maybe you could say a few words: what you're seeing and what the workforce of the future needs to look like.

North America's Building Trades Unions President Sean McGarvey. Well, thank you, Senator, Mr. Secretary, and Mr. President. And the President knows, you know, my business better than I know my business.

We've been in the workforce development business—but when it comes to construction skills—for a hundred-plus years. We have 1,600 training centers across the United States. We spend \$3 billion of our own money every year. We don't need any money from anybody in the audience, anybody on the podium, the Federal Government. We've got our own.

We have 21,000 instructors. We have 300,000-plus people in our programs right now—registered apprenticeships—and we can ramp that up to a million.

So we can meet the needs of this industry and the other industries—the tech industry, the power generation industry. But what we need is deals, and we need deals way further up the pipeline when other decisions are being made.

Our members, you know, have historically been just great patriots in this country, whether it was World War I, World War II; entering the Seabees to build the airstrips and the bases across the world; the Manhattan Project; building Oak Ridge, Savannah River, you name it, and still working in those facilities today; all the way up to COVID. When we had to keep hospitals open, build temporary morgues, it was the members of the building trades that stepped up and did it.

So we believe that highly skilled craft workers are a national security issue, and we are prepared to meet any needs necessary right here in Pennsylvania for Senator McCormick or for anybody across this country. And we appreciate the opportunity to do so for our country, Mr. President. Thank you.

Sen. McCormick. Thank you, Sean. Thanks for the great support, for everything you've done on our workforce.

Mr. President, I think I might ask the—the Secretary, Dan Driscoll, to make a few remarks and maybe close on that.

I just want to say this has been an extraordinary event in the Army and the Army War College, which you're here—the fourth President in America's history to visit here since the

Revolutionary War, the Carlisle arsenal, the Army War College. And the Army's been extraordinary.

So Mr. Secretary, first of all, thank you. Thank you to General Bredenkamp and everybody that made this possible. But maybe give you a word, and I'll close and then turn to the President.

Secretary Driscoll. Mr. President, Secretary of War Hegseth, your leadership, what it's fundamentally done for the people in my life every day, the American soldier, is you have unleashed them to do what they joined the Army to do: to be ready to fight and win our Nation's wars. And we had gotten in their way for the last 30 and 40 years. We had not let all of these entrepreneurs come get in the mud with them and help them change what they could use to fight.

And it is because of you, Secretary, and you, Mr. President, that all of the regulatory nonsense has been knocked out of the way. And I think if you talk to any of the soldiers, sir, on your way to the helicopter, what they will tell you is, the last 18 months have looked nothing like most of their careers, and that is because all of you on this stage and everyone out in the audience.

So thank you so much for being here.

The President. Thank you.

Sen. McCormick. Mr. President, just let me close with the following remarks. We—I think we're in the middle of an enormous transformation in America that's being led as a result or taking place as a result of your leadership. The industrial—defense industrial base, making sure our military is ready to take on these many challenges we see and evolves in a way that's able to ensure that we are going to remain the greatest military in the world—under your leadership. That's happening.

So thank you for that.

On a personal note, I want to thank you for coming to Pennsylvania. I know it's hard with your amazing schedule, and you've done this twice. You did it last year, did it this year. It is a catalyst for action. It's making huge things happen in Pennsylvania.

Dina and I are so grateful that you're willing to do this for Pennsylvania and for our country. So thank you. We're eternally grateful, and we really appreciate your leadership.

The President. Thank you. Well done.

Sen. McCormick. You have the—sir, would you like the final word?

The President. Well, I just want to say thank you all very much. This is an honor that I won't forget, and I appreciate your saying I've been here twice, which is pretty much maxed out: once a year. But I'll be here again next year for you. Thank you.

Sen. McCormick. Thank you.

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

Sen. McCormick. Ladies and gentlemen, the 45th and 47th President of the United States. Thank you.

NOTE: The President spoke at 3:33 p.m. at the U.S. Army War College. In his remarks, he referred to musician Lee Greenwood; former Sen. Robert P. Casey, Jr.; Maj. Gen. Trevor J. Bredenkamp, USA, President and commanding general, Army University; Gov. Joshua D. Shapiro of Pennsylvania; Mark E. Zuckerberg, chief executive officer, Meta; Stephen A. Schwarzman, chairman, chief executive officer, and cofounder, Blackstone Group Inc.; former White House Senior Adviser Elon R. Musk; former Vice President Kamala D. Harris, in her capacity as the 2024 Democratic Presidential nominee; Secretary of Energy Christopher A.

Wright; Secretary of the Interior Douglas J. Burgum; King Salman bin Abd al-Aziz Al Saud of Saudi Arabia; Capt. Daniel J. Keeler, USN, commanding officer, USS *Abraham Lincoln*; Stephen Roy, president, Mack Trucks; former Gov. Michael S. Dukakis of Massachusetts, in his capacity as the 1988 Democratic Presidential nominee; Trooper First Class Michael Pahira, Pennsylvania State Police, who was struck and killed while conducting a vehicle safety inspection on Interstate Highway 81 in Cass Township, MA, on July 1; Michael Bon, suspect in the traffic accident that killed Ofc. Pahira; Los Angeles, CA, mayoral candidates Spencer Pratt and city councilmember Nithya V. Raman; California Republican gubernatorial candidate Stephen G.C. Hilton; and First Assistant U.S. Attorney for the Central District of California Bilal A. Essayli. He also referred to S. 1383. Sen. McCormick referred to Acting Secretary of the Navy Hung Cao. Mr. Gracias referred to his children Santiago, Marisa, and Antonio. The transcript was released by the Office of Communications on July 16.

Categories: Addresses and Remarks : Pennsylvania Defense and Innovation Summit in Carlisle, PA.

Locations: Carlisle, PA.

Names: Arrington, Jodey C.; Biden, Joseph R., Jr.; Bon, Michael; Bredenkamp, Trevor J.; Burgum, Douglas J.; Casey, Robert P., Jr.; Coulter, Michael; Czinger, Lukas; Deep, Danny; Dimon, Jamie; Driscoll, Daniel P.; Dukakis, Michael S.; Essayli, Bilal A.; Garrity, Stacy L.; Gracias, Antonio; Gray, Jonathan D.; Greenwood, Lee; Harris, Kamala D.; Hegseth, Peter B.; Hilton, Stephen G.C.; Johnson, J. Michael; Joyce, John P.; Keeler, Daniel J.; Landry, Jeffrey M.; Loeffler, Kelly L.; McCormick, David H.; McCormick, Dina Powell; McGarvey, Sean; Musk, Elon R.; Obama, Barack; Ortberg, Kelly; Pahira, Michael; Perry, Scott G.; Pratt, Spencer; Raman, Nithya V.; Rice, Toby Z.; Roy, Stephen; Salman bin Abd al-Aziz Al Saud, King; Schwarzman, Stephen A.; Shapiro, Joshua D.; Sunday, David W., Jr.; Taiclet, James D.; Tull, Thomas J.; Warden, Kathy J.; Wright, Christopher A.; Zito, Salena; Zuckerberg, Mark E.

Subjects: 2024 Presidential election; 2026 midterm elections; America's 250th birthday celebration; Armed Forces, U.S., recruitment efforts; Army University; Artificial intelligence and emerging technologies; Automobile industry, strengthening efforts; California, gubernatorial election; Coal-based energy production, expansion efforts; COVID-19 pandemic; Crime rates; Defense industrial base, supply chain improvements; District of Columbia, law enforcement improvement efforts; Election security and integrity, strengthening efforts; Electricity capacity, expansion efforts; Energy production, domestic expansion efforts; Federal regulations, reduction efforts; Foreign nations, investment and business ventures in U.S.; Inflation; Interest rates; Iran, U.S. military operations; Job creation and growth; Louisiana, Governor; Louisiana, law enforcement improvement efforts in New Orleans; Manufacturing industry, domestic investment; National Guard; Oil and natural gas, domestic production; Oil markets and prices; Pennsylvania, Army War College in Carlisle; Pennsylvania, Governor; Pennsylvania, gubernatorial election; Pennsylvania, Pennsylvania Defense and Innovation Summit in Carlisle; Pennsylvania, President's visits; Safeguard American Voter Eligibility Act; Saudi Arabia, King; Secretary of Energy; Secretary of the Army; Secretary of the Interior; Secretary of War; Semiconductor manufacturing; Shipbuilding, domestic expansion efforts; Small Business Administration; Solar and wind energy; Speaker of the House of Representatives; Steel, aluminum, and copper, U.S. tariffs on foreign imports; Tariffs; Tax Code reform; Tennessee, law enforcement improvement efforts in Memphis; U.S. Armed Forces, funding and equipment, improvement efforts; U.S. Steel Corp.; Undocumented immigrants, deportation of criminals; Venezuela, investment by foreign oil companies; Venezuela, relations with U.S.; Venezuela, U.S. military capture and exfiltration of President Maduro; White House Ballroom construction project.

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