

greatest engine for innovation the world has ever seen.

It is true, though, that T-TIP has larger, strategic benefits as well. At a time of widening inequality in the world, including in Europe, T-TIP will help encourage growth across the 28 nations of the EU, including southern Europe. At a time when some are questioning the future of European integration, T-TIP will encourage the higher long-term growth Europe needs to create more jobs, including for our young people. At a time when other countries are trying to shape global trade to their advantage, our countries—which make up nearly half the global economy—have the opportunity to write the rules for trade in a way that reflects our values, like rule of law, transparency, and respect for human rights.

And finally, in this time of uncertainty, including here in Europe, when others would use trade and energy as a weapon, T-TIP would help Europe diversify energy markets and increase energy security. So for all these reasons, the Trans-Atlantic Trade and Investment Partnership would reinforce our larger transatlantic relationship, which has been the foundation for our prosperity and security these past seven decades. It would bind us even closer and help lift the fortunes of our people, renewing confidence that democracy delivers progress.

So in closing, I want to point out that we've now been negotiating T-TIP for 3 years. We have made important progress. But time is not on our side. If we don't complete negotiations this year, then upcoming political transitions—in the United States and Europe—could mean this agreement won't be finished for quite some time. I know the politics are hard. But we have to keep making our case, stating the facts, and dispelling any misperceptions. We can't let this opportunity close. The time to complete T-TIP is now, and I'm here to say that the United States is prepared to make every effort to reach an ambitious, comprehensive, and high-standard agreement this year.

And just as I have demonstrated my willingness to invest political capital back home to expand trade that creates jobs, I call on leaders across Europe to join me and Chancellor Merkel in doing the same. That's how we can sustain the progress that began here in Hannover nearly 70 years ago. That's how we can unleash the next wave of innovation and the jobs that lift up our people. And that's how we can keep strong our transatlantic relationship and a global economy of rules and high standards for generations to come. So thank you so much for this opportunity. *Vielen danke*. Thank you very much.

NOTE: The President spoke at 6:58 p.m. in the Kuppelsaal at the Hannover Congress Centrum.

Remarks With Chancellor Angela Merkel of Germany at the Hannover Messe Trade Fair in Hannover, Germany April 25, 2016

President Obama. Please have a seat. *Guten morgen!* Once again, I want to thank Chancellor Merkel and everyone here at Hannover Messe for welcoming us. Angela and I already spoke last night. I'm giving a speech later this morning. So I'm going to be very brief.

As I said last night, so much of our global economy and the growth that creates jobs is driven by the spirit of innovation—discovery, invention—and then turning those ideas into new products, companies, new industries, new

services that create good jobs. So here at the U.S. pavilion, we are proud to showcase America's commitment to innovation. You'll see pioneering companies that are changing the way that we live, the way that we work, the way that we learn. So this is another chance for me to tell everyone to come here and buy "Made in America."

Last night, I also talked about why companies around the world that are looking for where to set up shop should select America.

And here at the pavilion, you'll find States, cities, and communities from across the United States who are ready to welcome you with open arms.

Of course, Angela may have different ideas when we go to the German pavilion. [*Laughter*] But this friendly competition is healthy. It is what has made our two countries some of the most competitive in the world, our workers the best in the world, our products the best in the world.

So again, I want to thank Angela and everyone at Hannover Messe. I expect that the results—as a result of this great event, we'll see more partnerships, more trade, and more good jobs for our people on both sides of the Atlantic. Angela and I are going to go check out some exhibits, but first I know that she wants to say a few words as well.

[*At this point, Chancellor Merkel spoke in German, and her remarks were translated by an interpreter as follows.*]

Chancellor Merkel. Mr. President, dear Barack, I am delighted that we are able to welcome so many guests from the United States here today. You have more than 400 exhibitors, more than 400 companies that are presenting their goods, that are presenting their products here this year as guest country, as partner country of the Hannover Fair. And I'm very much looking forward that later on we're going to take a tour and we're going to be presented very tangible examples of what companies produce here and what the companies themselves are doing.

Well, I think I can safely speak on behalf of the German business community as well when I welcome you most cordially—you, the representatives of your companies here—as friends. We know you are our friends, you are partners. But you're also very strong companies, and we

know that you want to present your products here. You want to be strong. But our companies, too, want to present their products, want to be strong, they want to learn from you. We want to learn from each other. We want to get closer to each other, because we both want to shape innovation. We want to be forward looking in this world of tomorrow.

And I think we're—all of us are very interested in bringing our products to bear in this world that is getting more and more interesting—to present our products here at the Hannover Fair. And we're—hope and trust that this Hannover Fair again will be a highlight of industrial production and of trade. It is a top-of-the-world event as regards industrial trade fairs, and we trust that it's going to be the same this year again.

But I think we should not forget that, obviously, companies are presenting themselves here during this industrial trade fair, but behind companies are always and invariably the members of the workforce. Workers, ordinary Americans, want to secure their jobs—and ordinary Germans, for that matter—who want safe jobs, who want to secure their jobs, who want to work for their prospects. And so that's never an abstract concept. But it's also so that such an industrial fair also is about people, about people on both sides of the Atlantic. So what we have here today is also a piece of America that we see and that we meet.

And again, a very warm welcome to all of you.

[*Chancellor Merkel spoke in English as follows.*]

And now I learn the proof of the pudding is the eating. Let's start. [*Laughter*]

NOTE: The President spoke at 9 a.m. in Hall 3 at the Hannover Fairgrounds.

Remarks in Hannover April 25, 2016

Thank you. Please. *Guten tag!* It is wonderful to see all of you, and I want to begin by

thanking Chancellor Merkel for being here. On behalf of the American people, I want to