

Administration of Barack Obama, 2015

The President's Weekly Address

February 21, 2015

Hi, everybody. At a moment when our businesses are creating jobs at the fastest pace since the 1990s, we've still got to do everything we can to help workers and businesses succeed in the new economy, one that's competitive, connected, and changing every day.

One thing we know for certain about businesses in the 21st century is that they'll need to sell more goods and services made in America to the rest of the world. Now, our businesses already sell goods and services in other countries at record levels. Our farmers, our factory workers, and our small businesses are exporting more than ever before, and exporters tend to pay their workers higher wages.

More small businesses are using the Internet to grow their business by reaching new customers they couldn't reach before too. As an example, 9 in 10 American small businesses that use eBay as a platform to sell their products are exporters, with customers in more than 30 different countries on average. But there's a lot of room for growth. After all, 95 percent of the world's potential customers live outside our borders.

Many of them live in the Asia-Pacific, the world's fastest growing region. And as we speak, China is trying to write the rules for trade in the 21st century. That would put our workers and our businesses at a massive disadvantage. We can't let that happen.

We should write those rules. That's why Congress should act on something called trade promotion authority. This is bipartisan legislation that would protect American workers and promote American businesses with strong new trade deals from Asia to Europe that aren't just free, but are fair. It would level the playing field for American workers. It would hold all countries to the same high labor and environmental standards to which we hold ourselves.

Now, I'm the first to admit that past trade deals haven't always lived up to the hype. And that's why we've successfully gone after countries that break the rules at our workers' expense. But that doesn't mean we should close ourselves off from new opportunities and sit on the sidelines while other countries write our future for us. We should seize those opportunities. We should make sure the future is written by us. And if we do, we won't just keep creating good new jobs for decades to come, we'll make sure that this century is another all-American century.

Thanks, and have a great weekend.

NOTE: The address was recorded at approximately 2:10 p.m. on February 20 in the Map Room at the White House for broadcast on February 21. The transcript was made available by the Office of the Press Secretary on February 20, but was embargoed for release until 6 a.m. on February 21.

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