

**Remarks on Job Creation and an Exchange With Reporters**

*November 2, 2017*

*The President.* Well, this is a big day. We have Federal Reserve coming up in a little while, as you know. So we just had a big meeting on DACA with some of the Senators, and we have great things to say about that. You'll be hearing about that very soon. And the big thing, of course, is tax cuts and jobs. And that's happening very rapidly, and it's been met with, really, a great response.

But I want to thank everybody for this great day, and it's a great day for the American worker in particular. Over the past 10 months, we've witnessed something remarkable happening to our country. Have you all noticed? [*Laughter*] There's a lot of change, a lot of difference. Right, Kevin? Would you say?

*House Majority Leader Kevin O. McCarthy.* Big difference.

*The President.* We're just hitting another record right now on the stock market. We've hit, I guess, closed to 60 records on the stock market since November the 8th, that very big day. The stock market is at an alltime high. Unemployment is at its lowest level in almost 17 years. We now have had two straight quarters of 3 percent or more economic growth. For those of you that don't understand that, this is a tremendous increase over where it was, and we're going higher. Jobs have been offshored to so many countries that were now coming back, and now those jobs and those companies are coming back to our great American home.

I want to thank the Majority Leader, Kevin McCarthy, for joining us this afternoon. He has been so terrific in so many ways. And I will tell you, he's working very hard on tax cuts, in fact, so hard that I'm surprised to see you here. This must be truly a great company—which it is, and you'll be hearing in 2 seconds—

*Rep. McCarthy.* Very good.

*The President.* —for you to be here, because you've been pretty busy today.

*Rep. McCarthy.* I just left the press conference.

*The President.* You did. And that was a good press conference too.

We're thrilled to welcome Broadcom Limited and its CEO, Hock Tan, to the White House to announce that Broadcom Limited is moving its headquarters from Singapore back to the United States. So I want to thank you very much.

*Broadcom Ltd. President and Chief Executive Officer Hock E. Tan.* Thank you, Mr. President.

*The President.* That's really something great. I appreciate it.

Broadcom Limited is a 100—Fortune 100 company—one of the really great, great companies. They manufacture technology and parts. They employ over 7,500 American workers in many States across our country. We're looking forward to seeing that number grow very substantially, which it's now anticipated to do. Their move back to the United States and to the United States is something very, very special and very important. And you've been seeing this happen with numerous companies and, at a minimum, expansions and sometimes

plants. With this commitment, more than \$20 billion in annual revenue will come back to our cities, towns, and the American workers.

Today we're joined by some of the incredible men and women from their manufacturing plant in the great State of Pennsylvania. That's a State I like very much. You know that. [Laughter] Right? I love Pennsylvania. I went to school in Pennsylvania.

You're skilled at your craft, you take pride in your job, and because of you, our Nation's trademark, "Made in the U.S.A.," is respected all over the world once again. And we're telling people "Made in the U.S.A."—it's a big deal now—we're bringing it back. When I was growing up, when I was a young boy, you'd say, "Made in the U.S.A." That meant something. Well, it means something again.

My administration is working every day to make the United States the most attractive place in the world to do business so that more and more companies like Broadcom come back to our shores, grow their businesses, and create more and more American jobs. And you see it happening on a daily basis.

That's why I've already slashed more unnecessary job-killing regulations than any President in history. That includes their entire term, and I've only been here for about 10 months. And we're not finished yet, believe me. We're not even close.

And that's why we're working to give the American people a giant tax cut for Christmas. We are giving them a big, beautiful Christmas present in the form of a tremendous tax cut. It will be the biggest cut in the history of our country. It will also be tax reform, and it will create jobs.

Today the House Ways and Means Committee unveiled a historic tax reform bill that will create tremendous prosperity for our Nation. We will provide a massive tax cut for American families. We will make the Tax Code simpler and fairer. It's called simplification.

We will restore our competitive edge by reducing business taxes for the first time in more than 30 years, and we will bring back trillions and trillions of dollars that's now parked overseas so that money can be put to work rebuilding the United States of America, as opposed to rebuilding other parts of the world.

Again, I want to thank Broadcom CEO Hock Tan for joining us today. He's a highly, highly respected man, a great, great executive. The job he's done is an incredible job. But what he's doing is committing to massive amounts of American jobs.

When Hock told me about this move, he said, Mr. President, we want to be an American company. We're hearing that all of these days. We're hearing it more and more. We're hearing it. Frankly, I'm hearing it every single day. People are coming in at levels that you will be seeing over the next short period of time. You're seeing it in so many ways. You're seeing it when you just look at what's happening with the stock market. And you'll look at the enthusiasm indexes, which are the highest they've ever been. The business enthusiasm in this country is at record levels.

And we're hearing it from—everything from tax reform, which is really spearheading it. And yet I think it's really a feeling for our country that people haven't had in a long time. They see what's going on with regulation. They see the tax move, and that's going to happen. And I really believe we'll have it done before Christmas. I consider that to be one of the great Christmas presents. And not just the reform and not just the tax cuts, but we will be creating jobs like you have rarely seen in this country.

So we never get tired of that pledge because we never tire of returning wealth to our country, jobs to our citizens, and honor to our great American workers.

I honor our workers. These are incredible people. They've worked hard. You go back 20 years, and essentially, they haven't had that salary increase that they should have had. But now you see it, wages are starting to rise. So we're very proud of our country.

And, Hock, I'd like to have you say a few words. And again, on behalf of not only the folks from Pennsylvania behind me, but all of the United States, I want to thank you very much for choosing us. Appreciate it. Thank you. Thank you, Hock.

*Mr. Tan.* Thank you, Mr. President.

*The President.* Please.

*Mr. Tan.* Thank you, Mr. President. Thank you for having us here. It's truly an honor, a rare honor. And before I launch into something else, let me say, my mother could never have imagined that one day her son will be here in the Oval Office, in the White House, standing beside the President of the United States. Thank you.

*The President.* And my mother too. [*Laughter*]

[*At this point, Mr. Tan made brief remarks, concluding as follows.*]

*Mr. Tan.* So again, thank you, Mr. President. I look forward to working to create—to achieve the American Dream for everyone. Thank you.

*The President.* Thank you, everybody.

[*The President greeted and thanked participants.*]

Thank you, everybody, very much.

### *Tax Reform*

Q. Will you sign the Republican tax bill as it is written now?

Q. Why do you think it—

*The President.* It's a great bill. It's a great bill. It's going to be very special, you'll see. We'll be talking about it a little bit later, and I'll see you in a little bit to announce the new head of the Federal Reserve.

Thank you. See you in a little bit. Thank you.

Q. What about Senator—[*inaudible*]? What about Senator—

NOTE: The President spoke at 12:20 p.m. in the Oval Office at the White House. The transcript released by the Office of the Press Secretary also included the remarks of Mr. Tan.

*Categories:* Addresses and Remarks : Job creation; Interviews With the News Media : Exchanges with reporters :: White House.

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Majority leader; Economy, national : Household income and wages; Economy, national : Improvement; Employment and unemployment : Job creation and growth; Employment and unemployment : Unemployment rate; Government organization and employees : Federal regulations, review; Immigration and naturalization : Deferred Action for Childhood Arrivals (DACA) policy, review; Reserve System, Federal; Taxation : Corporate tax rates; Taxation : Tax Code, reform; Taxation : Tax relief.

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