Vice President Mike Pence: America Is Open for Business

Vice President Mike Pence addressed the U.S. Chamber of Commerce on Thursday on behalf of President Donald Trump to deliver a simple message to the businesses on main street in America:

The United States is open for business again.

The following is a transcript of his entire speech:

> *On behalf of President Trump, let me just say thank you to Tom Donohue for your decades of tireless advocacy for business in America. Would you all join me in showing your appreciation for Tom Donohue's years of leadership for American free enterprise?*
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> *It's an honor for me to be back at the United States Chamber of Commerce, the leading voice for American industry for more than 100 years, and to have the privilege to participate in this Invest in America Summit.*
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> *I bring greetings this morning from a champion of American workers and of American free enterprise—the 45th president of the United States of America, President Donald Trump.*
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> *From the very first day of this administration, President Trump has been fighting to restore jobs and opportunities for the forgotten men and women of this country.*
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> *And whatever Washington, D.C., may be focused on at any given time, rest assured, President Donald Trump will never stop fighting for the issues that matter most to the American people—good jobs, safe streets and a boundless American future.*
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> *But I'm here today with a very specific message to all of*

those that are gathered here, on behalf of the president, it’s my pleasure to announce: America is open for business.

It’s great to be with you all today. I’m especially honored to be joined by two friends who were job creators in their prior life and now they’re leading two of the great states of America—Gov. Doug Ducey and Gov. Matt Bevin of Arizona and Kentucky respectively. Thank you for being with us today. Thanks for being such great, great leaders.

I’m also grateful to have with us so many American and international business leaders, and representatives of nearly 40 nations across the wider world. On behalf of President Trump and the American people, thank you for all that each of you do to strengthen the bonds of commerce and friendship between our land and yours.

From factories to finance, from real estate to retail, your nations, your businesses recognize that investing in America means investing in success—for you and for us.

And as you know, placing a bet on America is really no bet at all. It’s a prudent, safe and smart decision, and one that will reap rewards for many years to come.

The advantages of investing in the American economy are really too numerous to count. They include our unparalleled system of capital, the quality and caliber of our workforce, and, of course, the entrepreneurial spirit that fuels the economic engine of the most powerful economy in the world.

For all these reasons, and so many more, today foreign direct investment in America tops a stunning $3.1 trillion. No other nation in the world even comes close.

The benefits of foreign investment, either from firms headquartered overseas or in domestic businesses with majority foreign ownership, are felt in American communities large and small.

You know I saw it firsthand, as Tom mentioned, back when I was governor of the state of Indiana. My former Secretary of Commerce, Victor Smith, is with us here today, and he can attest that foreign investment means jobs and opportunities for people all across our state and all across America.

In our case in 2014, over 170,000 Hoosiers worked at foreign-owned companies, and the billions of dollars invested in our economy by international businesses contributed to Indiana's reputation as a great place to live and work and raise a family.

The truth is America as a whole is better off.

All told, foreign investment is responsible for more than 6.3 million American jobs—$57 billion in research and development in every field and industry and $425 billion in annual American exports.

So let me just say on behalf of President Trump, thank you to all of the nations that are represented here for your businesses playing such an indispensable role in the prosperity of the United States of America.

Your investment in our nation is vital to the American people, and ultimately it's a win-win for both of us. But we're here today because the truth is that we have a tremendous opportunity for growth in America.

And rest assured, President Donald Trump is firmly committed to renewing America's reputation as the best place in the world to make an investment and the premier investment destination on Earth.

Since day one, President Trump has taken decisive action to strengthen the American economy and extend our competitive edge. This president has signed more bills to slash red tape than any president in American history. Before this administration, only one president had ever signed a

Congressional Review Act measure—President Trump has already used that legislation 14 different times.

He's used what is known as the Congressional Review Act to repeal overreaching, unnecessary and harmful regulations ranging from the Department of the Interior, the Department of Labor, the SEC, the Federal Communications Commission, Occupational Safety and Health Administration and more. It's been a restoration of common sense in regulations in America.

And beyond that legislation, President Trump has ordered every agency in Washington, D.C., to find two regulations to get rid of before they issue any new regulations on American businesses and American free enterprise.

Overall, this president has already eliminated rules and mandates that would have cost our economy as much as $18 billion every single year. And the president's leadership doesn't start there.

He's been rolling back the ban on offshore drilling. He's put the Clean Power Plan on a path to extinction. President Trump recently approved the Keystone and Dakota pipelines what will create thousands of American jobs and strengthen America's energy future.

And President Trump is keeping his promise to repeal and replace Obamacare, and to end its burden on businesses and give the American people finally the quality of health care that they deserve.

The president's leadership has made a tremendous impact on our economy, and we're just getting started.

Since the start of this year, businesses from across this country and across the wider world have created more than 700,000 American jobs. Company after company all across this nation are making record investments in American workers and *in America’s future—billions of dollars and tens of thousands of jobs.*

This represents nothing short than a vote of confidence in the president’s agenda. And make no mistake about it, we’ve only just begun.

If you take nothing else from what I say today, know this: President Donald Trump is committed to signing the most significant and consequential tax relief in American history, releasing the boundless potential of the American economy.

As Secretary Mnuchin said just a few weeks back, the president’s plan will strengthen the American economy and create untold opportunities of investment from across the wider world.

We’re going to cut taxes across the board for working families, small businesses, and family farms. We’re also going to put more money in the American people’s pockets—and make the tax code simpler, flatter and fairer for everyone.

But when it comes to business, like all of you gathered here, President Trump’s tax plan will give you more incentive to invest in America than ever before. Our administration under President Trump’s leadership is going to fight to cut the corporate tax rate in America to 15 percent and make America competitive—American businesses competitive again with businesses all over the world.

He’ll end the outdated policy of worldwide taxation and enact a territorial system in its place. And President Trump will make sure that our businesses can finally bring back the trillions of dollars that are locked overseas and invest them in American workers and America’s future.

The bottom line is that President Trump’s tax plan will strengthen our economy and strengthen our reputation as the *best place to invest and the best place to do business anywhere in the world.*

The same is true of the rest of our agenda. In case you hadn’t noticed, the American people elected a builder to be president of the United States, and President Donald Trump is going to rebuild the infrastructure of America.

The president is committed to make historic investments in our infrastructure to ensure that our businesses and yours have the best roads, the best bridges, the best airports and the best future possible.

The truth is that every dollar we invest in infrastructure is a dollar we invest in America’s future, and we look forward to leveraging the expertise of other nations, including many of you here today. We have much to learn from one another in areas we can work together to strengthen the infrastructure of this great nation and our great economy.

And President Trump, I can assure you, has a deep appreciation for the role that international trade plays in enriching the American economy and opening doors of opportunity to the American people.

But as the president has made clear, too many of America’s established trade relationships don’t fulfill the stated goal of being a win-win agreement for both sides. In fact, in far too many cases, as the President has observed, America has been on the losing side of its trade deals.

The president has placed a high priority on fostering trade relationships that are free and fair; trade relationships that don’t work for one party simply don’t work at all.

And under the president’s leadership, our administration will continue to work with all of our trading partners on a bilateral basis to roll back the policies that put American businesses at a disadvantage. We’re going to work to break *down barriers to investment. We're going to work to create a truly level playing field for companies on both sides so we can prosper together.*

The agreement announced last week between America and China is actually a model of what President Trump will continue to achieve. It opens the path to greater commerce by breaking down barriers to trade and investment in beef, biotechnology, energy, financial services and more.

It was an important accomplishment. I'm confident this agreement will be the first of many—not only with China but with nations across the wider world.

In fact, just last month I traveled to the Asia Pacific on the president's behalf to promote our economic relationships with South Korea, Japan, Indonesia and Australia. And at the president's direction, together with Japanese Deputy Prime Minister Taro Aso, I had the privilege of announcing a new Economic Dialogue.

We look forward to this dialogue, to seeing it progress and to exploring ways that we can begin similar discussions with other nations around the world, including many of those gathered here.

President Trump and our administration, I can assure you, will work tirelessly to ensure that our trade policies with all of trade partners are mutually beneficial and that they maximize the opportunity for investment in America.

Thanks to the leadership of President Donald Trump, there simply is no better time to invest in America and no better time for you to attend this summit.

Our president has already taken decisive action to renew America's promise as a land of opportunity and prosperity. And in the days and weeks ahead, we will continue to work tirelessly to enact our agenda to make the strongest economy *in the world stronger still.*

So today I say with confidence that with your continued help, with your innovation and with your industry, the companies that are represented here today, along with the leadership of President Donald Trump, I know the best days for America and all of her friends across the world are yet to come.

Thank you. God bless you all, and God bless the United States of America.