

## An America First Economic Plan: Winning The Global Competition

Thank you for the invitation to speak to you today. It's wonderful to be in Detroit.

We now begin a great national conversation about economic renewal for America. It's a conversation about how to Make American Great Again for everyone, and especially those who have the very least.

### **The City of Detroit Is Where Our Story Begins**

Detroit was once the economic envy of the world. The people of Detroit helped power America to its position of global dominance in the 20<sup>th</sup> century.

When we were governed by an America First policy, Detroit was booming. Engineers, builders, laborers, shippers and countless others went to work each day, provided for their families, and lived out the American Dream.

But for many living in this city, that dream has long ago vanished.

When we abandoned the policy of America First, we started rebuilding other countries instead of our own. The skyscrapers went up in Beijing, and in many other cities around the world, while the factories and neighborhoods crumbled in Detroit. Our roads and bridges fell into disrepair, yet we found the money to resettle millions of refugees at taxpayer expense. <sup>1</sup>

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<sup>1</sup> (Caroline May, "Since 9/11 U.S. Has Accepted Over 2 Million Migrants from Majority Muslim Nations," [Breitbart](#), 11/16/15)

Today, Detroit has a per capita income of under \$15,000 dollars, about half of the national average.<sup>2 3</sup> 40 percent of the city's residents live in poverty, over two-and-half times the national average. The unemployment rate is more than twice the national average.<sup>4 5</sup> Half of all Detroit residents do not work.<sup>6</sup>

Detroit tops the list of Most Dangerous Cities in terms of violent crime – these are the silenced victims whose stories are never told by Hillary Clinton, but victims whose suffering is no less real or permanent.<sup>7</sup>

In short, the city of Detroit is the living, breathing example of my opponent's failed economic agenda. Every policy that has failed this city, and so many others, is a policy supported by Hillary Clinton.

She supports the high taxes and radical regulation that forced jobs out of your community...and the crime policies that have made you less safe...and the immigration policies that have strained local budgets...and the trade deals like NAFTA, signed by her husband, that have shipped your jobs to Mexico and other countries... and she supports the education policies that deny your students choice, freedom and opportunity.<sup>8</sup>

She is the candidate of the past.

Ours is the campaign of the future.

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<sup>2</sup> (QuickFacts Detroit City, Michigan, [United States Census Bureau](#), Accessed 8/6/16)

<sup>3</sup> (QuickFacts United States, [United States Census Bureau](#), Accessed 8/6/16)

<sup>4</sup> (Detroit, MI Unemployment Rate, [YCharts](#), Accessed 8/6/16)

<sup>5</sup> (Unemployment Rate, [Bureau of Labor Statistics](#), Accessed 8/6/16)

<sup>6</sup> (QuickFacts Detroit City, Michigan, [United States Census Bureau](#), Accessed 8/6/16)

<sup>7</sup> (Kevin Rizzo, "Crime in America 2016: Top 10 Most Dangerous Cities Over 200,000," [Law Street Media](#), 9/28/15)

<sup>8</sup> ("1993 - NAFTA Signed Into Law," [History](#), Accessed 8/6/16)

This is a city controlled by Democratic politicians at every level, and unless we change policies, we will not change results.

Today, I will outline my economic vision. In the coming weeks, we will be offering more detail on all of these policies, and the ones we have already rolled out can be viewed on my campaign website.

Our opposition, on the other hand, has long ago run out of ideas. All Hillary Clinton has to offer is more of the same: more taxes, more regulations, more bureaucrats, more restrictions on American energy and American production.

If you were a foreign power looking to weaken America, you couldn't do better than Hillary Clinton's economic agenda.

Nothing would make our foreign adversaries happier than for our country to tax and regulate our companies and our jobs out of existence.

The one common feature of every Hillary Clinton idea is that it punishes you for working and doing business in the United States. Every policy she has tilts the playing field towards other countries at our expense.

That's why she tries to distract us with tired political rhetoric that seeks to label us, divide us, and pull us apart.

My campaign is about reaching out to everyone as Americans, and returning to a government that puts the American people first.

Here is what an America First economic plan looks like.

### **First, let's talk tax reform.**

Taxes are one of the biggest differences in this race.

Hillary Clinton – who has spent her career voting for tax increases – plans another massive job-killing \$1.3 trillion-dollar tax increase.<sup>9</sup> Her plan would tax many small businesses by almost fifty percent.<sup>10</sup>

Recently, at a campaign event, Hillary Clinton short-circuited again – to use a now famous term – when she accidentally told the truth and said she wanted to raise taxes on the middle class.<sup>11 12</sup>

I am proposing an across-the-board income tax reduction, especially for middle-income Americans. This will lead to millions of new good-paying jobs.

The rich will pay their fair share, but no one will pay so much that it destroys jobs, or undermines our ability to compete.

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<sup>9</sup> (Gordon Gray, "Estimating The Costs Of Candidate Clinton's Proposals," [American Action Forum](#), 8/4/16)

<sup>10</sup> (48.3% Tax on Small Businesses in Some Cases; the Sum of a Statutory Rate of 39.6%, a Medicare Wage and Salary Surcharge of 0.9%, a Medicare Investment Income Surcharge of 3.8%, and an Income Surcharge over \$5 million of 4.0%)

<sup>11</sup> (MJ Lee and Dan Merica, "Clinton Admits She May Have 'Short Circuited' Answers On Email Controversy," [CNN](#), 8/6/16)

<sup>12</sup> (Derek Hunter, "Hillary Promises 'We Are Going To Raise Taxes On The Middle Class'," [The Daily Caller](#), 8/3/16)

As part of this reform, we will eliminate the Carried Interest Deduction and other special interest loopholes that have been so good for Wall Street investors, and people like me, but unfair to American workers.

Tax simplification will be a major feature of the plan.

Our current tax code is so burdensome and complex that we waste 9 billion hours a year in tax code compliance.<sup>13</sup>

My plan will reduce the current number of brackets from 7 to 3, and dramatically streamline the process. We will work with House Republicans on this plan, using the same brackets they have proposed: 12, 25 and 33 percent.<sup>14</sup> For many American workers, their tax rate will be zero.

While we will develop our own set of assumptions and policies, agreeing in some areas but not in others, we will be focused on the same shared goals and guided by the same shared principles: jobs, growth and opportunity.

These reforms will offer the biggest tax revolution since the Reagan Tax Reform, which unleashed years of continued economic growth and job creation.<sup>15</sup>

We will Make America Grow Again.

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<sup>13</sup> (Scott A. Hodge, "The Compliance Costs of IRS Regulations," [Tax Foundation](#), 6/15/16)

<sup>14</sup> ("A Pro-Growth Tax Code For All Americans," [GOP: A Better Way](#), 6/24/16)

<sup>15</sup> (William A. Niskanen and Stephen Moore, "Cato Institute Policy Analysis No. 261: Supply-Side Tax Cuts and the Truth about the Reagan Economic Record," [CATO Institute](#), 10/22/96)

In the days ahead, we will provide more details on this plan and how it will help you and your family. It will present a night-and-day contrast to the job-killing, tax-raising, poverty-inducing Obama-Clinton agenda.

The State of New York has already lived through Hillary Clinton's failed leadership. The Washington Post just published a devastating article on Hillary Clinton's broken promises. She pledged 200,000 jobs for upstate New York as Senator. But what happened? The Washington Post writes, and I quote: "upstate job growth stagnated overall during her tenure, with manufacturing jobs plunging nearly 25 percent...the former first lady was unable to pass big ticket legislation... Many promised jobs never materialized and others migrated to other states as she turned to her first presidential run...data shows that upstate actually lost jobs during Clinton's first term." <sup>16</sup>

Compare that to my record. In a recent New York Post article by Steve Cuzzo, "How Donald Trump Helped Save New York City," the paper writes that I – and this is a direct quote – "waded into a landscape of empty Fifth Avenue storefronts, the dust-bowl mugging ground that was Central Park and a Wall Street area seemingly on its last legs as companies moved out...almost by force of will — [he] rode to the rescue. Expressing rare faith in the future, he was instrumental in kick-starting the regeneration of neighborhoods and landmarks almost given up for dead." <sup>17</sup>

This is what I want to do for our country – I want to jumpstart America.

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<sup>16</sup> (Jerry Markon, "As Senator, Clinton Promised 200,000 Jobs In Upstate New York. Her Efforts Fell Flat," [The Washington Post](#), 8/7/16)

<sup>17</sup> (Steve Cuzzo, "How Donald Trump Helped Save New York City," [New York Post](#), 2/7/16)

Now let's look at what the Obama-Clinton policies have done nationally.

Their policies produced 1.2% growth, the weakest so-called recovery since the Great Depression, and a doubling of the national debt.<sup>18 19</sup>

There are now 94.3 million Americans outside the labor force.<sup>20</sup> It was 80.5 million when President Obama took office, an increase of nearly 14 million people.

The Obama-Clinton agenda of tax, spend and regulate has created a silent nation of jobless Americans.

Home ownership is at its lowest rate in 51 years.<sup>21</sup>

Nearly 12 million have been added to the food stamp rolls since President Obama took office.<sup>22</sup> Another nearly 7 million Americans were added to the ranks of those in poverty.<sup>23 24</sup>

We have the lowest labor force participation rates in four decades.<sup>25</sup>

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<sup>18</sup> (Eric Morath and Jeffrey Sparshott, "U.S. GDP Grew a Disappointing 1.2% in Second Quarter," [Wall Street Journal](#), 7/29/16)

<sup>19</sup> ("The Daily History Of The Debt Results," [TreasuryDirect](#), Accessed 8/6/16)

<sup>20</sup> (Not in Labor Force, [Federal Reserve Bank of St. Louis](#), Accessed 8/5/16)

<sup>21</sup> (Josh Boak, "US Homeownership Rate of 62.9 Percent Matches a 51-Year Low," [ABC News](#), 7/28/16)

<sup>22</sup> ("Supplemental Nutrition Assistance Program Participation and Costs," [U.S. Department of Agriculture Food and Nutrition Service](#), 8/5/16)

<sup>23</sup> ("Income, Poverty, And Health Insurance Coverage In The United States: 2008," [U.S. Census Bureau](#), 9/09)

<sup>24</sup> ("Income And Poverty In The United States: 2014," [U.S. Census Bureau](#), 9/15)

<sup>25</sup> (Civilian Labor Force Participation Rate, [Federal Reserve Bank of St. Louis](#), Accessed 8/5/16)

58 percent of African-American youth are either outside the labor force or not employed.<sup>26</sup>

1 in 5 American households do not have a single member in the labor force.<sup>27</sup> These are the real unemployment numbers – the five percent figure is one of the biggest hoaxes in modern politics.

Meanwhile, American households are earning more than \$4,000 less today than they were sixteen years ago.<sup>28</sup>

The average worker today pays 31.5 percent of their wages to income and payroll taxes.<sup>29</sup> On top of that, state and local taxes consume another 10 percent.<sup>30</sup>

The United States also has the highest business tax rate among the major industrialized nations of the world, at 35 percent.<sup>31</sup> It's almost 40 percent when you add in taxes at the state level.

In other words, we punish companies for making products in America – but let them ship products into the U.S. tax-free if they move overseas.

This is backwards. All of our policies should be geared towards keeping jobs and wealth inside the United States.

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<sup>26</sup> (Employment Status Of The Civilian Noninstitutional Population By Age, Sex, And Race, [Bureau of Labor Statistics](#), 9/15)

<sup>27</sup> ("Employment And Unemployment In Families By Race And Hispanic Or Latino Ethnicity, 2014-2015 Annual Averages," [United States Census Bureau](#), 4/22/16)

<sup>28</sup> (Real Median Household Income in the United States, [Federal Reserve Bank of St. Louis](#), Accessed 8/5/16)

<sup>29</sup> (Samantha Jordan and Kyle Pomerleau, "U.S. Workers Face a Tax Burden of 31.5 Percent," [Tax Foundation](#), 7/16/15)

<sup>30</sup> ("State-Local Tax Burden Rankings FY 2012," [Tax Foundation](#), 1/20/16)

<sup>31</sup> (Corporate Income Tax Rate, [Organization For Economic Co-Operation And Development](#), Accessed 8/5/16)



Under my plan, no American company will pay more than 15% of their business income in taxes. Small businesses will benefit the most from this plan. Hillary Clinton’s plan will require small business to pay as much as three times more in taxes than what I am proposing, and her onerous regulations will put them totally out of business.<sup>32</sup> I am going to cut regulations massively.

Our lower business tax will also end job-killing corporate inversions, and cause trillions in new dollars and wealth to come pouring into our country – and into cities like Detroit. To help unleash this new job creation, we will allow businesses to immediately expense new business investments.

No one will gain more from these proposals than low-and-middle income Americans.

My plan will also help reduce the cost of childcare by allowing parents to fully deduct the average cost of childcare spending from their taxes.

We are also going to bring back trillions of dollars from American businesses that is now parked overseas.<sup>33</sup> Our plan will bring that cash home, applying a 10 percent tax. This money will be re-invested in states like Michigan.

Finally, no family will have to pay the death tax. American workers have paid taxes their whole lives, and they should not be taxed again at death – it’s just plain wrong. We will repeal it.

## **Next comes regulatory reform**

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<sup>32</sup> (See Footnote 9)

<sup>33</sup> (David Alexander, “Big U.S. Firms Hold \$2.1 Trillion Overseas To Avoid Taxes: Study,” [Reuters](#), 10/6/15)

As with taxes, I will have one overriding goal when it comes to regulation: I want to keep jobs and wealth in America.

Motor vehicle manufacturing is one of the most heavily regulated industries in the country.<sup>34</sup> The U.S. economy today is twenty-five percent smaller than it would have been without the surge of regulations since 1980.<sup>35</sup>

It is estimated that current overregulation is costing our economy as much as \$2 trillion dollars a year – that’s money taken straight out of cities like yours.<sup>36</sup>

The federal register is now over 80,000 pages long.<sup>37</sup> As the Wall Street Journal noted, President Obama has issued close to four hundred new major regulations since taking office, each with a cost to the American economy of \$100 million or more.<sup>38</sup>

In 2015 alone, the Obama Administration unilaterally issued more than 2,000 new regulations – each a hidden tax on American consumers, and a massive lead weight on the American economy.<sup>39</sup>

It is time to remove the anchor dragging us down.

Upon taking office, I will issue a temporary moratorium on new agency regulations. My running mate, Mike Pence, signed a similar order when he became governor of Indiana. This will give our American companies

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<sup>34</sup> (Patrick McLaughlin and Oliver Sherouse, “The McLaughlin-Sherouse List: The 10 Most-Regulated Industries of 2014,” [Mercatus Center](#), 1/21/16)

<sup>35</sup> (Bentley Coffey, Patrick McLaughlin, Pietro Peretto, “The Cumulative Cost of Regulations,” [Mercatus Center](#), 4/26/16)

<sup>36</sup> (W. Mark Crain and Nicole V. Crain, “The Cost of Federal Regulation to the U.S. Economy, Manufacturing and Small Business,” [National Association of Manufacturers](#), 9/10/14)

<sup>37</sup> (“Federal Register,” [Office of the Federal Register](#), 12/31/15)

<sup>38</sup> (Nick Timiraos, “Obama Readies Flurry of Regulations,” [The Wall Street Journal](#), 4/7/16)

<sup>39</sup> (James L. Gattuso and Diane Katz, “Red Tape Rising 2016: Obama Regs Top \$100 Billion Annually,” [The Heritage Foundation](#), 5/23/16)

the certainty they need to reinvest in our community, get cash off of the sidelines, start hiring for new jobs, and expanding businesses.

I will also immediately cancel all illegal and overreaching executive orders.

Next, I will ask each and every federal agency to prepare a list of all of the regulations they impose on Americans which are not necessary, do not improve public safety, and which needlessly kill jobs. Those regulations will be eliminated.

We are in a competition with the world, and I want America to win. When I am president, we will.

### **One of the most important reforms of all is trade reform**

As Bernie Sanders has said, Hillary Clinton has bad judgment.<sup>40</sup> We've seen this bad judgment overseas, in Libya, Iraq, and Syria. We've seen it in Iran. We've seen it from President Obama, when he gives \$150 billion to Iran, the number one terror state, and even gives them \$400 million in money-laundered cash as a ransom payment.<sup>41 42 43 44 45</sup>

But we've also seen the terrible Obama-Clinton judgment right here in Detroit.

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<sup>40</sup> (Danny Freeman, "Sanders on Clinton: 'In Terms of Her Judgment, Something Is Clearly Lacking'," [NBC News Meet The Press](#), 4/10/16)

<sup>41</sup> (Elise Labott, "John Kerry: Some Sanctions Relief Money For Iran Will Go To Terrorism," [CNN](#), 1/21/16)

<sup>42</sup> (Jay Solomon and Laura Meckler, "Hillary Clinton Opened Door to Key U.S. Shift Toward Iran Nuclear Deal," [The Wall Street Journal](#), 9/8/15)

<sup>43</sup> (Isabel Kershner, "Iran Deal Denounced by Netanyahu as 'Historic Mistake'," [The New York Times](#), 7/14/15)

<sup>44</sup> (Ryan Browne, "State Department Report Finds Iran Is Top State Sponsor Of Terror," [CNN](#), 6/2/16)

<sup>45</sup> (Jay Solomon and Carol E. Lee, "U.S. Sent Cash to Iran as Americans Were Freed," [The Wall Street Journal](#), 8/3/16)

Hillary Clinton has supported the trade deals stripping this city, and this country, of its jobs and wealth.

She supported Bill Clinton's NAFTA, she supported China's entrance into the World Trade Organization, she supported the job-killing trade deal with South Korea, and she supports the Trans-Pacific Partnership.

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Let's talk about South Korea for a moment, because it so perfectly illustrates the broken promises that have hurt so many American workers.

President Obama, and the usual so-called experts who've been wrong about every trade deal for decades, predicted that the trade deal with South Korea would increase our exports to South Korea by more than \$10 billion – resulting in some 70,000 jobs.<sup>50</sup>

Like Hillary Clinton's broken promises to New York, these pledges all turned out to be false. Instead of creating 70,000 jobs, it has killed nearly 100,000, according to the Economic Policy Institute.<sup>51</sup> Our exports to South Korea haven't increased at all, but their imports to us have surged more than \$15 billion – more than doubling our trade deficit with that country.<sup>52</sup>

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<sup>46</sup> (First Lady Hillary Clinton, [Remarks At An Event For The Union Of Needle Trades, Industrial, And Textile Employees \(UNITE\)](#), New York, NY, 3/6/96)

<sup>47</sup> (Hillary Clinton, [Remarks To The Council On Foreign Relations](#), New York, NY, 10/17/00)

<sup>48</sup> ("Late Edition With Wolf Blitzer," [CNN](#), 8/26/00)

<sup>49</sup> (Jake Tapper, "45 Times Secretary Clinton Pushed The Trade Bill She Now Opposes," [CNN](#), 6/15/15)

<sup>50</sup> (The U.S.-South Korea Free Trade Agreement: More American Jobs, Faster Economic Recovery Through Exports, [The White House](#), Accessed 8/6/16)

<sup>51</sup> (Robert E. Scott, "U.S.-Korea Trade Deal Resulted In Growing Trade Deficits And More Than 95,000 Lost U.S. Jobs," [Economic Policy Institute](#), 5/5/16)

<sup>52</sup> (Trade in Goods with South Korea, [United States Census Bureau](#), Accessed 8/6/16)

The next betrayal will be the Trans-Pacific Partnership. Hillary Clinton's closest friend, Terry McAuliffe, confirmed what I have said on this from the beginning: if sent to the Oval Office, Hillary Clinton will enact the TPP.<sup>53</sup> Guaranteed. Her donors will make sure of it.

A vote for Hillary Clinton is a vote for TPP – and it's also a vote for NAFTA.

Our annual trade deficit in goods with Mexico has risen from close to zero in 1993 to almost \$60 billion.<sup>54</sup> Our total trade deficit in goods hit nearly \$800 billion last year.<sup>55</sup>

This is a strike at the heart of Michigan, and our nation as a whole.

According to the Bureau of Labor Statistics, before NAFTA went into effect, there were 285,000 auto workers in Michigan.<sup>56</sup><sup>57</sup> Today, that number is only 160,000.

Detroit is still waiting for Hillary Clinton's apology. I expect Detroit will get that apology right around the same time Hillary Clinton turns over the 33,000 emails she deleted.<sup>58</sup>

Hillary Clinton's Trans-Pacific Partnership (TPP) will be an even bigger disaster for the auto industry. In fact, Ford Motor Company has announced its opposition to the deal.<sup>59</sup>

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<sup>53</sup> (Annie Karni, "Clinton Friend McAuliffe Says Clinton Will Flip On TPP, Then Walks It Back," [Politico](#), 7/26/16)

<sup>54</sup> (Trade in Goods with Mexico, [United States Census Bureau](#), Accessed 8/6/16)

<sup>55</sup> (U.S. Trade in Goods and Services, [United States Census Bureau](#), 6/3/16)

<sup>56</sup> (All Employees: Durable Goods: Motor Vehicle Manufacturing in Michigan, [Federal Reserve Bank of St. Louis](#), Accessed 8/5/16)

<sup>57</sup> (All Employees: Durable Goods: Motor Vehicle Parts Manufacturing in Michigan, [Federal Reserve Bank of St. Louis](#), Accessed 8/5/16)

<sup>58</sup> ("Statement By FBI Director James B. Comey On The Investigation Of Secretary Hillary Clinton's Use Of A Personal E-Mail System," [Federal Bureau Of Investigation](#), 7/5/16)

<sup>59</sup> (Mark Fields, "Ford CEO: We're Against TPP, Not Free Trade," [Bloomberg](#), 7/28/16)

According to the Economic Policy Institute, the U.S. trade deficit with the proposed TPP member countries cost over 1 million manufacturing jobs in 2015.<sup>60</sup>

By far the biggest losses occurred in motor vehicles and parts, which lost nearly 740,000 manufacturing jobs.

Michigan ranks first for jobs lost as a share of state workforce due to the trade deficit with TPP members.

Just imagine how many more automobile jobs will be lost if the TPP is actually approved. That is why I have announced we will withdraw from the deal before that can ever happen. Hillary Clinton will never withdraw from the TPP. She is bought, controlled and paid-for by her donors and special interests.<sup>61 62</sup>

Because my only interest is the American people, I have previously laid out a detailed 7-point plan for trade reform, available on my website. It includes strong protections against currency manipulation, tariffs against any countries that cheat by unfairly subsidizing their goods, and it includes a renegotiation of NAFTA. If we don't get a better deal, we will walk away.

At the center of my plan is trade enforcement with China. This alone could return millions of jobs into our economy.

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<sup>60</sup> (Robert E. Scott and Elizabeth Glass, "Trans-Pacific Partnership, Currency Manipulation, Trade, And Jobs," [Economic Policy Institute](#), 3/3/16)

<sup>61</sup> (Matea Gold, Tom Hamburger and Anu Narayanswamy, "Clinton Blasts Wall Street, But Still Draws Millions In Contributions," [The Washington Post](#), 2/4/15)

<sup>62</sup> (John Carney and Anupreeta Das, "Hedge Fund Money Has Vastly Favored Clinton Over Trump," [The Wall Street Journal](#), 7/29/16)

China is responsible for nearly half of our entire trade deficit.<sup>63 64</sup> They break the rules in every way imaginable. China engages in illegal export subsidies, prohibited currency manipulation, and rampant theft of intellectual property.<sup>65 66</sup> They also have no real environmental or labor protections, further undercutting American workers.<sup>67</sup>

Just enforcing intellectual property rules alone could save millions of American jobs. According to the U.S. International Trade Commission, improved protection of America's intellectual property in China would produce more than 2 million more jobs right here in the United States.

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Add to that the saved jobs from cracking down on currency cheating and product dumping, and we will bring trillions of dollars in new wealth and wages back to the United States.<sup>69</sup>

Trade has big benefits, and I am in favor of trade. But I want great trade deals for our country that create more jobs and higher wages for American workers. Isolation is not an option, only great and well-crafted trade deals are.

**Also critical to our economic renewal will be energy reform**

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<sup>63</sup> (Trade in Goods with China, [United States Census Bureau](#), Accessed 8/6/16)

<sup>64</sup> (U.S. Trade in Goods and Services, [United States Census Bureau](#), 6/3/16)

<sup>65</sup> (Jonathan Wesiman and Keith Bradsher, "White House to File Case Against China at W.T.O. Over Subsidies For Exports," [The New York Times](#), 2/11/15)

<sup>66</sup> (General Keith Alexander, "Cybersecurity And American Power," [American Enterprise Institute](#), 7/9/12)

<sup>67</sup> (China 2015 Human Rights Report, [United States Department of State](#), Accessed 8/6/16)

<sup>68</sup> ("The IP Commission Report," [The Commission On The Theft Of American Intellectual Property](#), 5/13)

<sup>69</sup> (Will Kimball and Robert E. Scott, "China Trade, Outsourcing And Jobs," [Economic Policy Institute](#), 12/11/14)

The Obama-Clinton Administration has blocked and destroyed millions of jobs through their anti-energy regulations, while raising the price of electricity for both families and businesses.<sup>70 71 72</sup>

As a result of recent Obama EPA actions coal-fired power plants across Michigan have either shut down entirely or undergone expensive conversions.<sup>73</sup> The Obama-Clinton war on coal has cost Michigan over 50,000 jobs.<sup>74</sup> Hillary Clinton says her plan will “put a lot of coal companies and coal miners out of business.”<sup>75</sup>

We will put our coal miners and steel workers back to work.

Clinton not only embraces President Obama’s job-killing energy restrictions but wants to expand them, including going after oil and natural gas production that employs some 10 million Americans.<sup>76 77 78</sup>

According to the Heritage Foundation, by 2030, the Obama-Clinton energy restrictions will eliminate another half a million manufacturing jobs, reduce economic output by \$2.5 trillion dollars, and reduce incomes by \$7,000 dollars per person.<sup>79</sup>

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<sup>70</sup> (Wood Mackenzie, “A Comparison of US Oil and Natural Gas Policies: Pro-development Policies vs. Proposed Regulatory Constraints,” [American Petroleum Institute](#), 6/22/15)

<sup>71</sup> (Amy Harder and Erin Ailworth, “Fossil Fuels’ Unpopularity Leaves a Mark,” [The Wall Street Journal](#), 6/1/16)

<sup>72</sup> (Roger Bezdek, “Protect The American People: Moratorium On Coal Plant Closures Essential,” [Institute For Energy Research](#), 6/14)

<sup>73</sup> (“Defeated Coal Plant Tracker,” [Sierra Club Environmental Law Program](#), Accessed 8/6/16)

<sup>74</sup> (“Sierra Club’s Anti-Coal Campaign is a Major Jobs Destroyer,” [National Mining Association](#), 9/7/11)

<sup>75</sup> (Dana Merica, “Hillary Clinton Apologizes For Coal Comments In West Virginia,” [CNN](#), 5/3/16)

<sup>76</sup> (“Statement from Hillary Clinton on President Obama’s Clean Power Plan,” [Hillary Clinton](#), Accessed 8/5/16)

<sup>77</sup> (Jobs, Growth & Security, [Energy Tomorrow](#), Accessed 8/6/16)

<sup>78</sup> (“Oil and Natural Gas Stimulate American: Economic and Job Growth,” [American Petroleum Institute](#), Accessed 8/6/16)

<sup>79</sup> (Kevin D. Dayaratna, Nicolas Loris, and David W. Kreutzer, “The Obama Administration’s Climate Agenda: Underestimated Costs and Exaggerated Benefits,” [The Heritage Foundation](#), 11/13/14)



A Trump Administration will end this war on the American worker, and unleash an energy revolution that will bring vast new wealth to our country.

According to the Institute for Energy Research, lifting the restrictions on all sources of American energy will:<sup>80</sup>

- Increase GDP by more than \$100 billion dollars annually, add over 500,000 new jobs annually, and increase annual wages by more than \$30 billion dollars over the next 7 years;
- Increase federal, state, and local tax revenues by almost \$6 trillion dollars over 4 decades;
- Increase total economic activity by more than \$20 trillion dollars over the next 40 years.

**The reforms I have outlined today are only the beginning**

When we reform our tax, trade, energy and regulatory policies, we will open a new chapter in American Prosperity.

We can use this new wealth to rebuild our military and our infrastructure.

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<sup>80</sup> ("IER Submits Comment on Proposed Offshore Leasing Program," [Institute For Energy Research](#), 6/17/16)

As part of this new future, we will also be rolling out proposals to increase choice and reduce cost in childcare, offering much-needed relief to American families. I will unveil my plan on this in the coming weeks that I have been working on with my daughter Ivanka and an incredible team of experts.

Likewise, our education reforms will help parents send their kids to a school of their choice.

We will also give our police and law enforcement the funds and support they need to restore law and order to this country. Without security, there can be no prosperity. We must have law and order.

In the coming days, we will be rolling out plans on all of these items. One of my first acts as President will be to repeal and replace disastrous Obamacare, saving another 2 million American jobs.<sup>81</sup>

We will also rebuild our military, and get our allies to pay their fair share for the protection we provide – saving us countless more billions to invest in our own country.<sup>82</sup>

We also have a plan, on our website, for a complete reform of the Veterans Health Administration. This is something so desperately needed to make sure our vets are fully supported and get the care they deserve.

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<sup>81</sup> (Edward Harris and Shannon Mok, “How CBO Estimates the Effects of the Affordable Care Act on the Labor Market,” [Congressional Budget Office](#), 12/15)

<sup>82</sup> (“US Reportedly Footing More Of The Bill For Overseas Bases Despite Cuts To Military,” [Associated Press](#), 4/17/13)

Detroit – the Motor City – will come roaring back. We will offer a new future, not the same old failed policies of the past.

Our party has chosen to make new history by selecting a nominee from outside the rigged and corrupt system.

The other party has reached backwards into the past to choose a nominee from yesterday – who offers only the rhetoric of yesterday, and the policies of yesterday.

There will be no change under Hillary Clinton – only four more years of Obama.

But we are going to look boldly into the future.

We will build the next generation of roads, bridges, railways, tunnels, sea ports and airports that our country deserves.

American cars will travel the roads, American planes will connect our cities, and American ships will patrol the seas.

American steel will send new skyscrapers soaring.

We will put new American metal into the spine of this nation.

It will be American hands that rebuild this country, and it will be American energy - mined from American sources - that powers this country.

It will be American workers who are hired to do the job.

Americanism, not globalism, will be our new credo.

Our country will reach amazing new heights.

All we have to do is stop relying on the tired voices of the past.

We can't fix a rigged system by relying on the people who rigged it in the first place.

We can't solve our problems by relying on the politicians who created them.

Only by changing to new leadership, and new solutions, will we get new results.

We need to stop believing in politicians, and start believing in America.

Before everything great that has ever happened, the doubters have always said it couldn't be done.

America is ready to prove the doubters wrong.

They want you to think small. I am asking you to think big.

We are ready to dream great things for our country once again.

We are ready to show the world that America is Back – Bigger, and Better and Stronger Than Ever Before.

Thank you, and God Bless You.