



Press Releases

Speaker Johnson Outlines Roadmap for America's Industrial Comeback

WASHINGTON — Today, Speaker Johnson delivered closing remarks at the Hill and Valley Forum that detailed how President Trump and Republicans in Congress are laying the groundwork for America's industrial renewal.

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Read Speaker Johnson's remarks below:

I want to talk to you about an important issue that I know is top of mind for all of you and that's about some long-held assumptions. There's a long-held assumption out there that government and innovation must be at odds. We don't believe that. You don't believe that.

But I think today's thoughtful and insightful conversations – and most of American history for that matter – actually tell a different story. Many of our most consequential innovations have emerged from a healthy interplay between private ingenuity and public engagement.

Today, America is eager to get back to the days of making and building things again. And rightly so. For the better part of this century, we've actually been moving in the opposite direction. From the steel towns of Pennsylvania to the textile mills of the Carolinas, American communities watched as their factories shut down and main streets emptied out. We were told that we could simply innovate here and build elsewhere. The result was a gradual erosion of our industrial strength, which was part of the great strength of America.

In recent years, we've seen the consequences of allowing the industrial backbone of our economy to atrophy, whether it's strategic vulnerabilities in semiconductors, rare earths, and pharmaceuticals, or the regulations that smother businesses and jobs far too often.

Our economy is coming back. We are doing the right things right now. We are making the right decisions to get this going. And that's after the very damaging effects of Bidenomics the last four years, but we also see warning signs below the surface.

I think we owe it to ourselves to be frank about this because we're the ones that have to figure this out. Company profits are up, but the productivity of key American industries of course is down. Unemployment is low, but the number of Americans in job market still stagnates still below pre-pandemic levels. And our industrial capacity – the real engine of a resilient economy – has barely begun to recover from decades of neglect.

What we are slowly learning is that our technological and our industrial strength is inextricably linked to our national prosperity and security. People in this room understand that, but others are taking notice.

This situation didn't happen by accident, it didn't happen overnight. Decades worth of policymakers made it too easy to offshore entire industries, while providing few incentives to reinvest here in the USA. And it happened because government forgot that its role is not to control the markets, but to cultivate the conditions in which innovation can not only survive, but thrive.

We saw this failure play out in real time under the last administration. I mean this is just objective fact, I don't want to give you a partisan speech, but we need to look at reality. President Biden put the full weight of government behind clean energy, EVs, and broadband as a way to implement his green new economy. What we got instead was billions in spending with very little to show for it, if anything at all.

The EV charger program has to be one of the worst boondoggles ever. There were fewer than 10 functioning stations built in the first three years. Billions went into these failed programs, while burdensome permitting processes and red tape worked against the very innovation the Administration hoped to spur.

And while Joe Biden paused America's LNG exports, his Administration enriched adversaries like Russia, who were all too willing to fill this void in the market. Our European allies quite literally had to go get their natural gas and get their energy needs met by Vladimir Putin. It fueled his war machine and caused so much chaos we're still dealing with.

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These policies don't just handicap America and American technology; they fundamentally misunderstood the role of government in our system of free enterprise.

Republicans, and especially President Trump, see things very differently. We believe government's job is not to pick winners and losers. It's to set the rules of the road, clear the obstacles, and get out of the way so American capital and ingenuity can get to work.

We have to allow the job creators, and the risk takers, and the entrepreneurs, and the economy to do what they do. government can't have a boot on the neck of those people and expect them to perform today.

We've got an opportunity to reckon with all these failures, to recalibrate appropriately and get America back to being an industrial powerhouse once again. Our survival as a nation, I think, depends upon this. So what role should government actually play? Let me just outline three quick, broad policies that Republicans in Congress are pursuing right now to accomplish all this in concert with the White House, because this is a - we're trying to operate as a seamless team. You'll see that we're working day to day, hand in hand with the administration, and that Republicans who control now both chambers of Congress, because we have unified government, you'll see the Senate and House Republicans working together in tandem. That's very deliberate, I think, very, very important.

But three broad policies that we're pursuing: number one, unleashing abundant American energy. I don't have to tell the people in this auditorium why that's so important. Artificial intelligence and data centers are consuming enormous amounts of energy, and this demand is growing exponentially. They come in and show us the charts where the demand goes like this on a chart, and we're behind the eight ball already, as we know, if we're to support these innovations and build the jobs and factories of tomorrow, we need reliable, affordable, abundant energy. And that means that unleashing the full potential of American energy and cutting red tape and tapping into every energy source, like commercial nuclear and liquefied natural gas, is just critically important.

Our second priority that we're trying to pursue here is keeping taxes low and keeping competition in the marketplace. The 2017 Trump tax cuts sparked a real resurgence in American industry. The year after they passed, business investment jumped by roughly 10% real wages grew and companies began to reinvest in US manufacturing again. I mean, quite literally, all boats were rising. We say in these big forums as going around the country to a campaign and say, look, President Trump is a known entity. The first Trump Administration, look at what he did and what he was able to do prior to COVID, we had the greatest economy in the history of the world since we cut taxes and cut regulations. It's not rocket science. We aspire to get back to that at that time, every boat was rising. I mean literally, every demographic in the country and every region in the country was doing better because these policies were implemented.

Right now, we're working to make these tax cuts, the tax cuts of the first administration, permanent, not just for families, but also to ensure that American innovators have the confidence to take risks and to reinvest boldly in expanding our industrial base.

The third big priority I wanted to mention today is reducing the size and scope of government. We get two important levers to do that. One is reining in wasteful spending. Number two, it's cutting back regulations again. Under President Biden, we cross the dangerous threshold of \$35 trillion in national debt. This is a dire situation. I know the people in this room understand it. A lot of people back home don't have a full scope of the threat that this is. When we bring in leaders in the Pentagon or the Joint Chiefs of Staff of the last several years, I served on the House Armed Services Committee, among other assignments. We would ask them, "what is the greatest national threat to our country? What is our top national security concern?" And you would expect them to say, China, Russia, Iran, North Korea. They don't. They say the debt. And it's true that our interest payments alone are on track to outpace our entire defense fund. It's not a sustainable situation, and everybody knows that. Our adversaries know it as well.

So we're working right now on the one big, beautiful bill is the reconciliation process, and we're going through that. We're taking an honest look at every corner of the budget, including programs along considered to be "untouchable." We know that when we work to root out wasteful and abuse, just like any smart business, we make our system and these vital programs more effective and efficient the people who really need and deserve them. And we've got all hands on deck to do this at the same time. We need to cut harmful regulations that smother innovation.

All of you run into this, I'm sure at some point or another, may be dealing with it today, but I hope to tell you, in good faith that help is on the way. America's industrial comeback can't wait on government bureaucracy. We need to clear the runway for capital to move swiftly into new factories and robotics and advanced automation. Just before COVID, Tesla built its giga factory in Shanghai. They did it in under one year. If you did that same thing here, it would take just as long to pull together the darn permits just to get started building. We can and we must do better. We cannot allow other countries to exceed our performance in that way.

Nowhere is it more necessary for Congress to move with caution than AI. If we over regulate here, which you know, Washington tends to do, we don't just risk regulating American AI out of existence. We would cede critical ground to China and this fateful race to dominate this new technology, and it's a race that we cannot afford to lose.





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Our priority with AI and technology more broadly, is create an environment that's competitive and open to new and emerging players, and not just one that benefits the big guys, right?

Let me talk about tariffs briefly, and I know I'm the last speaker today, so I don't want to give you a long policy speech, but I think some of this is important, and I'm sure it's timely for you, and it's probably one of the questions you would ask if we opened it up.

President Trump is taking a serious look at our trade relationships, and it's something I think that we should applaud. We have been mistreated. We have unfair trade partners around the globe, and this has been going on for quite some time. We're living in the relic of really, what happened after World War II. Think about it, the historical terms I mean, we emerged as a great superpower, and Europe largely had to be rebuilt. So all these trade agreements were made with America as the new great nation, and the emerging superpower, and they sort of rationalized, "well, Americans can afford it, and we need a break."

Well, I mean, we're a long time past World War II. President Trump's right to point it out. He said, reciprocal trade means it's got to be fair. He said, every time I talk to him "Mr. President, we're free traders, free market guys." He goes "yeah, free and fair trade." Well, that's a good point. So tariffs are one tool among many that he's using to try to do a rebalancing there. He's trying to rebalance trade and restore a level playing field for American workers and businesses. We're in uncharted waters on this. This hasn't been done, so there's bound to be some market disruption. That's what we've all kind of lived through the last several weeks.

But I trust the President's instincts here, and I know that American business leaders are tired of tactics from China. They just constantly undercut and outmaneuver American firms. They've stolen our IP, everybody here knows it. People are tired of competing with Chinese firms that are propped up by state subsidies and use actual slave labor to produce their products and they steal our intellectual property.

But tariffs are just one part of the equation securing our long-term security and the competitive edge that will depend that we'll need all that's going to depend on leaning into innovations like AI and advanced robotics and automation. I really empathize with Americans who feel uneasy about the rapid pace of technology advancement. I get that, but history gives us reason to be optimistic about this. From the automobile to the aircraft to the internet, each new breakthrough has unlocked entirely new industries and professions and forms of prosperity that have worked in our favor. They've transformed the way we live. We should always invite and celebrate those advances, because we know the better technology makes our workers more productive, and when our workers are more productive, they earn more, they build more and we see more human flourishing.

At the end of the day, that is our objective. We are trying to bring about human flourishing. That's the goal of all this. It should be the goal of all of our public policy. Not everybody thinks about it that way, but we're trying to, we're trying to change things that they do. We should invite new ideas to reinvigorate our industrial base, not just to decouple from China, although that's critical, but to give the American people a renewed sense of pride in what we make and what we build and what we export to the world, I have to say I'm incredibly bullish on America, not just because of the talent and ingenuity in this room and across the country, but because of what I've seen with my own eyes around the country.

I'll just leave you with this quick anecdote. Two weeks ago, I was down in south Texas. I visited Saronic. You'll probably know some of you guys know company. You all heard about it earlier on the stage, I think, but its headquarters sit in an unassuming lot right outside downtown Austin. I drove up and I was like, we're here, but what I saw inside this building was truly extraordinary. What they're doing is incredible work to bring back American shipbuilding, essentially from the ashes. We're blessed where I'm from because Saronic is soon expanding manufacturing operation in my home state, Louisiana, and we're going to welcome them with open arms, because it's really exciting stuff.

I'm telling this story because that is what American renewal looks like. It's not just about Silicon Valley or Washington or bringing back the smokestacks of the 50's. This is about expanding the pool of opportunity for every American in every community, in every corner of this great country. It's about pioneering innovation. It's about taking risks and betting big on America. Once again, it can happen anywhere in the country, and we want to bring about the conditions to allow that to happen. And that's why I'm more confident than ever that our best days still lie ahead of us.

Last thought, because I know you want to go. In July of next year, we'll celebrate our 250th anniversary as a nation. This grand experiment in self-governance has lasted two and a half centuries. We have already exceeded the expiration date, the lifespan of a nation like ours, a republic, and we've done something totally different that no one had ever done before. America was truly revolutionary. The very concept was and we're built upon these very firm foundations, these ideas, some of the things I've articulated today are made us who we are.

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Sometimes in this job, I take the opportunity to go and speak to university and college students, and I'm often alarmed my friends, because I will ask at the beginning, I'll get on a stage like this, and I'll say, "would you raise your hand if you agree that you live in the greatest nation in the history of the world?" And sadly, sometimes you get 10-15% of the hands raised in an auditorium like this, I'll say, "gee, well, you don't believe in the live in the greatest nation? Would you at least concede you live in a great nation?" Get a few more hands, and then I spend the rest of time explaining to them. I'm a constitutional law attorney. I can put on my case. I need several hours, but I try to convince it, and in 20 minutes or so I say "look, you live in the greatest nation in the history of the world. It's not even close by any objective measure." We're the most successful, most powerful, most free, most benevolent nation that has ever been on the earth.

But there's a reason that we are, and it's incumbent upon us as stewards of this great Republic if we are going to keep this grand experiment in self-governance, it is incumbent upon us to understand what those foundations are and to nurture them, to get back to those foundations, because we can't allow them to be destroyed.

Washington, April 30, 2025



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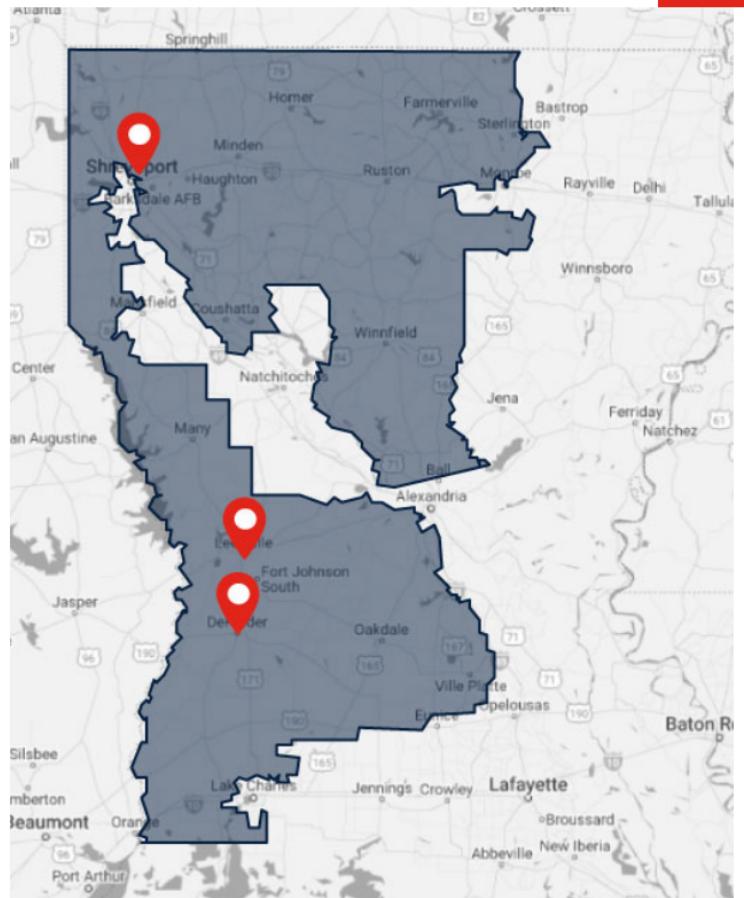
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