

Politics

Trump Vows to Take Other Countries' Jobs During Georgia Rally

- Ex-president touts tax cuts, tariffs to woo factories, jobs
- Georgia speech comes as Trump, Harris duel over economy

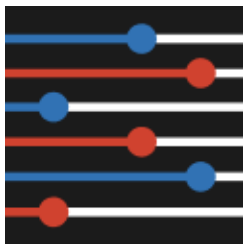


Donald Trump Photographer: Evan Vucci/AP Photo

By [Stephanie Lai](#)

September 24, 2024 at 1:44 PM EDT

Updated on September 24, 2024 at 2:25 PM EDT



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Former President Donald Trump vowed to convince foreign companies to shift their operations to the US using tax incentives as well as the threat of tariffs in an economic address aimed at addressing voter anxieties over jobs and wages.

“Under my leadership we’re going to take other countries’ jobs,” Trump said Tuesday in Savannah, Georgia. “We’re going to take their factories.”

The speech is part of a week of events where Trump and Democratic rival Kamala Harris are amplifying their dueling economic messages in swing states, with each candidate casting themselves as the best steward of the economy and seizing on a top issue for voters with less than 50 days to the election.

“We’re going to bring thousands and thousands of businesses and trillions of dollars in wealth back to the good old USA,” Trump said. “I want German car companies to become American car companies. I want them to build their plants here.”

Trump’s efforts though will hinge on his ability to sell Congress on his planned tax cuts and on persuading foreign companies to uproot their entrenched supply chains. Many foreign automakers including Volkswagen AG, Toyota Motor Corp., and Hyundai Motor Co., have built manufacturing plants in the US, but kept their headquarters overseas.

He singled out iconic American firms, urging them to ramp up domestic manufacturing.

“GE appliances were sold to the Chinese. IBM computers were again sold to China,” the Republican presidential nominee said, referencing International Business Machines Corp.’s sale of its personal computing unit to Chinese-based Lenovo Group Ltd. – a transaction completed in 2005 – and GE’s sale of GE Appliances to Haier in 2016.



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Trump vowed to personally recruit foreign companies to move their manufacturing hubs to the US, dangling a further reduction in the corporate tax rate from the current 21% to 15%, low regulations and the creation of “special zones of federal land” for factories as incentives to produce domestically. He said he would appoint a manufacturing ambassador to recruit overseas companies to move to the US.

He also pledged to impose steep tariffs on companies that make products elsewhere who seek to sell into the US.

“The only way they’ll get rid of that tariff is if they want to build the plant right here in the United States with you people operating that plant. We want American citizens, and we want their plants built here,” he said.

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The former president has made tariffs a centerpiece of his economic pitch, framing it as a way to hit foreign adversaries, like China, with higher costs and offset the cost of household tax cuts. Trump has pitched a 10-20% levy on all imports, with even higher tariffs on Chinese products. He’s threatened tariffs of up to 200% on some electric vehicles and Deere & Co. tractors if they were to be made in Mexico.

Harris has seized on the proposals, calling the import levies a “Trump sales tax” on US consumers. The Republican’s tariff proposals would result in middle-income households paying \$1,350 more annually, according to the Urban-Brookings Tax Policy center. Harris is slated to make her own economic pitch to supporters in Pittsburgh on Wednesday.

Trump defended his tariff policies Tuesday, saying “billions of people around the globe will soon be buying products proudly stamped ‘Made in the US.’”

First Term

Trump made a similar promise to attract foreign investment with a carrot-and-stick mix of tax incentives and tariffs during his first term with mixed results. The highest profile project, a \$4.5 billion plant that Apple Inc. supplier Foxconn promised to build in Wisconsin, fell far short of its promises to employ some 13,000 people in the swing state and is widely seen as a dud.

During Trump’s four years in office, foreign investors announced new projects in the US worth \$358 billion, according to United Nations data. That was a 22% increase from the four years before.

But Trump’s four-year haul has been outstripped during President Joe Biden’s first three years in office with foreign investors announcing \$426 billion in new factories, power plants and airports by the end of 2023, according to the UN. Biden’s investment boom has been driven by billions in government subsidies intended to promote the building of semiconductor and green energy plants in the US.

The economy is a defining issue of Trump’s race against Harris, with polls showing voters favor the Republican presidential nominee on the issue, even as his Democratic rival has made inroads.

Trade Retaliation

Savannah, a growing port city in a swing state, was intended to highlight Trump’s goal of transforming the US economy into a greater exporter.

Economists said the combination of lower corporate taxes and threat of higher tariffs would likely prod some production to relocate to the US – though not without costs – warning that the policies would stoke inflation and kick off another round of global protectionism as trading partners retaliate.

“Trump’s policies are likely to set off a new era of protectionism around the world that will roll back trade integration and the benefits that consumers and firms have accrued,” said Eswar Prasad, a former International Monetary Fund official now at Cornell University.

If Trump wins, his efforts will hinge on his ability to steer a corporate tax cut through Congress. Analysts say more details are needed to understand how the policy proposal impacts trading partners and companies.

Still, the warning signs are clear, economists say.

The promise to impose new tariffs on manufacturers would likely see a rush of imports to the US as companies race to get their products to the American market ahead of any changes and with knock on consequences for world trade in the months after, said Inga Fechner, a Frankfurt-based global trade economist at ING.

“If Trump is elected president, structural competitiveness and stricter trade policy measures worldwide are likely to intensify, affecting global trade in goods,” she said.

– *With assistance from Shawn Donnan, Nancy Cook, Enda Curran, and María Paula Mijares Torres*

(Updates with details on auto plants in the fifth paragraph, and federal zones in the eighth paragraph)

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