

**Remarks Prepared for Jay Timmons**  
**President and CEO, National Association of Manufacturers**  
**NAM Fall 2016 Board of Directors Meeting**  
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Americans are worried. They're afraid. And as anxiety turns into anger, and false prophets exploit our fears, basic standards of civility and decency are crumbling before our eyes.

This is not America's finest moment. This is not the business community's finest moment. But it's the moment we're living in.

In less than four months, just over a mile from here, on the steps of the United States Capitol—the most visible symbol of freedom in the world—a new president will be sworn into office. Whichever candidate that is, it's safe to say there's not much to be excited about after the campaign we've watched.

Neither Donald Trump nor Hillary Clinton has proven to be a consistent friend of the business community or American free enterprise.

A lot of people, in this room and across the country, will go to the polls and hold their noses. Rather than voting "for" a promising path forward, they will vote "against" the candidate they trust less. No one is offering a message of inspiration.

Over the past year, we've watched politicians, including major presidential candidates, give legitimacy to anti-business, anti-trade rhetoric. It may help them win headlines. It may help them win votes from those who feel overlooked and ignored, who feel like others are prospering from their suffering. But that vitriol will not help us create jobs. It will not help us break new ground for innovation or raise standards of living.

Both parties have been overwhelmingly influenced by populist forces on the extremes, who disregard the facts and, to varying degrees, are hostile to competitiveness. And let's be honest—the business community let it happen. We are blowing it.

But not for the reason that self-righteous cable commentators would have us believe. No, it's for other, very shortsighted reasons.

For one, we let business-minded Democrats lose their seats and their standing, and as they did, the Democratic Party continued its lurch to the left, dismissing the voice of business along the way. Today, we've reached the point where the Democratic nominee for president has to actually make major policy concessions to a self-avowed socialist just to glue her party together.

Meanwhile, over the years, the business community put all our eggs in one basket: the Republican basket. In turn, the Republican Party—well, they have taken us for granted, working less and less each and every year to actually earn our support, turning their attention to the loudest, most obnoxious voices in the room.

Now, there's no question, on many issues—TPA, regulatory reform, energy—Republicans have passed much of what is asked of them.

But there's a powerful faction in that party that has embraced protectionism, obstructionism, intolerance and hardline positions out of step with our workers. It's a faction that values purity over economic progress.

On the nationalist right, hardened opposition to overreaching government has devolved into denigration of the very institutions that have made our country great. The loudest voices are breeding distrust of government and of business.

Too many politicians on the left and right take no responsibility for their actions. Instead, they have blamed the system itself for Americans' problems, saying it's broken, corrupt or rigged beyond repair. The free enterprise system. Our democratic system. Our American system.

And now, making matters worse, we have Russians trying to discredit our elections and social media breeding conspiracy theories. It's a dangerous addition to an already toxic environment.

In all of this, we have not provided a strong enough reality check. And, ladies and gentlemen, these headline-grabbing crusaders are successfully convincing voters that we, the business community, are part of the system and that we deserve their scorn.

Instead of working with us, the extremes would rather use us as a political punching bag.

Well, it's time to punch back. And it's time for you to decide if you're going to get in the ring or sit on the sidelines.

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Our modern, global system, of course, has its flaws, and we may have our faults. But we will not—and we cannot—let it fall victim to today's misguided politics.

The risks to the institutions that truly make America great, they're too big to ignore.

And I can guarantee one thing. If you do nothing or keep doing things the way they've always been done, it will only embolden those who hate everything we represent. We will see both parties trying to outdo each other over who can be more protectionist and more hostile to us.

It's too late to fundamentally change the rhetoric we're hearing this election. But if you don't make this a priority, if you don't personally re-evaluate what you can do, I promise 2020 will just be another ugly race to the bottom.

Of course, some of you are used to being the targets of politically motivated attacks from a small group of individual activists on the right and left.

They've gone after energy companies that power our lives.

They've gone after communications companies that connect our lives.

They've gone after pharmaceutical companies that save our lives, even as the world is in desperate need of their work on cures for new and debilitating diseases.

If you're not the target today, it's easy to shrug it off. But don't pretend you're in the clear. Your work may improve the human condition, but the day that attacking you helps someone win votes or raise funds, well, it no longer matters.

As manufacturers, as one voice, we should be bold enough to speak out and push back when any one of us is the target.

At the end of the day, these political parties can't succeed without the support of job creators, employers and workers. So why would we give them that support if they haven't changed course? Why should we let one party shun us and another take us for granted?

There are two options before us. We can be the solution, or we can be the scapegoat. We can stand up, set the record straight and fix these problems, or we can sit back and resign ourselves to the new normal of slow growth and fear mongering—of being pushed around and harassed by anti-business activists in the board room and in the parking lot.

There are some who say we just have to accept that new normal and play by these new rules. I am not one of those people. I sure hope you won't be either.

So, what is the path forward?

First, in the near term, we will make some bold moves to begin the course correction—to show that institutions can work, to show that manufacturers have solutions for people who are hurting.

Our “Competing to Win” agenda is the antidote to what ails our economy—on issues ranging from taxes and regulations to workforce development and immigration.

But first, we have to show America that our government can work again.

And so, the NAM is proposing a major American investment in infrastructure.

The NAM has been at this for quite some time as you know. Two years ago, it was our “Catching Up” report. This spring, we amplified the need for action with Infrastructure Week. Then both candidates began touting the importance of infrastructure investment. So this is a chance for us to lead and actually bring people together with a bold, significant, out-of-the-box policy proposal.

Manufacturers know it: It's long past time to rebuild our roads and bridges, tunnels and ports. It should've been done years ago to get us out of the Great Recession, and now, that need is more urgent than ever.

If we can move this forward, if we bring business and government and labor together around the table to do something substantial, it will demonstrate that our leaders are still capable of solving big problems.

It will show that businesses can be partners, not adversaries. And with better infrastructure, our free market system will deliver more opportunity for more people. In short, it will restore people's faith in the institutions in which they have lost trust.

Ladies and gentlemen, this isn't new. We've done it before—as a people and as a country. When our nation needed to rise from the depths of a Great Depression, a New Deal emerged to build us back up. When a post-World War II economic boom tested our ability to sustain the growth and a rival, the Soviet Union, emerged to challenge our global leadership, we engineered highways that elevated us to world dominance and guided us to a promising future.

When the civil rights movement had many questioning whether we could remain united as a people, we found a New Frontier to expand the circle of opportunity. When Watergate and then

malaise created widespread despair, statesmen like Ronald Reagan and Tip O'Neill helped us awaken to Morning in America again.

We're all heirs to this proud legacy—and each of us can extend it.

In the longer term, we have a big task ahead of us: Our country needs a reintroduction to entrepreneurship in America. They need to hear the moral case for capitalism.

Some politicians and TV talk and radio show hosts, on the fringe right and left, want to convince voters that capitalism and free markets are all about greed—and that they need redistributionist government policies to protect them.

And yet, it's our capitalist system that has transformed our world for the better. Get this: The World Bank reports that the percentage of the world's population living in extreme poverty has decreased from 44 percent to under 13 percent in the past 30 years. That's more than 1 billion people lifted out of the depths of despair. That's more children living to adulthood. That's more young girls getting an education. That's fewer infants dying from malnutrition. That's fewer wars fought over control of resources.

Isolationism didn't do that. Closed societies didn't accomplish that. The opening of new markets and expanded trade around the world, that's what did that. Many complain about globalization, but standards of living around the world are rising. We should be celebrating this achievement for humanity, and we need to be the ones telling that story.

As business leaders, we cannot afford to be parochial, to focus on only our narrow interests. Not when the system is under attack, not when we are under attack. Not when the very foundations of democracy are questioned.

So, you see, you must be ambassadors for free enterprise, but more importantly, so must the people you employ.

When a politician says that Mexico is beating us because of trade agreements, we need workers who can counter that, saying, "No, I have a job because of free trade agreements, and I want more of the world to buy the products I make."

When another candidate implies that profits are evil, we need people to say, "No, profits are a sign of growth. They are passed on to shareholders, who include retirees and pensioners and those with 401(k)s."

Look, this is a big fight. So that means we can't waste our money on overlapping efforts. The need for consolidation among the business advocacy community is more urgent than ever before. You have an important voice in that as well.

That means all of you need to bring others along and invest more in, and target resources to, the effective organizations that work now and are building for the future.

So, here is what I'm asking of you:

- First, bring other leaders to the table.
- Second, encourage other groups to move in the right direction.
- Third, put more of your focus on primary elections.
- And fourth, work with us more to lead your advocacy campaigns.

We will come to you with campaign plans to move public sentiment and get deals done, but we need you to come to us when you're faced with an opportunity or a challenge so that we can mobilize our manufacturing army to work for you.

Now, I know what some of you are thinking: "Great, Jay, we've heard this before." And you're right, the NAM has been issuing this call to action for years now. We've adapted and evolved and made an impact. We've expanded our focus outside of Washington. We've forged new partnerships. We've launched nontraditional and innovative advocacy programs. We've taken our fight to the courts with the Manufacturers' Center for Legal Action—engaging in hundreds of cases in just the past year.

Look, we can't do this alone, so I'm going to keep calling for change until the rest of the business community wakes up and listens. You can make that happen.

You serve on boards. You support other organizations. You decide how your company's resources are invested.

You determine when it's time to take a stand. The NAM will do our part. And we can issue every call for others to do the right thing. But you, you're the ones who can turn those calls into action.

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In the end, this is about something larger than any one of us—larger than any one company or association or industry.

If politicians continue to breed mistrust, and our great institutions suffer...if our leaders pull back from the world because of outright lies about trade...if we build walls, literal and symbolic, to new people and new ideas...if we tax away profits and money for research and development...if we abandon our faith in free markets...if we denigrate people because of their race or gender or religion or orientation or nationality, America will be weaker, less dynamic and less prosperous.

America will cease to lead the world, and the world will be worse for it.

So don't sit there for a minute and assume that this is one outlier election that will just blow over, and that come November 9, things will just be back to normal. It won't happen—not without your effort. Not if good people like you stay silent.

The stakes are too high. There are still more people to lift from poverty—in this country and in this world.

There are still more jobs to create, more doors of opportunity to open. There are more dreams to nurture, more innovations to foster and more people yearning to taste freedom.

That is the work of free markets. That is the work of the manufacturing industry. That is the work of capitalism. And that, ladies and gentlemen, is what's at stake.

The task before us has gotten harder, the road ahead is longer. But the reward for our children and the next generation is too great to give up now.

So I ask you once again for your commitment—your personal commitment—to fixing our politics, restoring faith in our institutions, making the moral case for capitalism and defending

those four pillars of an exceptional America: free enterprise, competitiveness, individual liberty and equal opportunity.

This is the America we love. This is the America that we've worked to preserve. This is the America that we must defend. So get ready to fight for the American spirit of innovation and entrepreneurship. Get ready to fight so we can continue to transform the world for the better, for our children, grandchildren and generations to come.

And know that the NAM—your NAM—will continue to lead the way.

Thank you all so much for your time today.