Trump lauds new Foxconn plant

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By Zhang Ruinan in New York |   
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Speaking in Wisconsin on Thursday, US President Donald Trump praised the manufacturer of iPhones for creating tens of thousands of jobs in the US while defending his tariff policy and cautioning Harley-Davidson over its decision to shift part of its production away from the US.  
"Moments ago, we broke ground on a plant that will provide jobs to much more than 13,000 Wisconsin workers," Trump said in a speech after turning over dirt at a groundbreaking ceremony for Foxconn Technology Group's planned $10 billion manufacturing complex in Mount Pleasant.  
"This $10 billion investment will create 13,000 jobs in Wisconsin," Foxconn CEO Terry Gou, who joined president Trump, Wisconsin Gov. Scott Walker and other officials, said on Thursday. "And not just any jobs, but high-tech jobs, high-paying jobs, high-potential jobs, high-value jobs. To Silicon Valley, to Boston [we say] - 'Wisconn Valley' is coming."  
"We are demanding from foreign countries, friend and foe, fair and reciprocal trade," Trump said, defending his decision to put tariffs on steel and aluminum. "We have been very much taken advantage of as a country."  
"We put tariffs on steel and aluminum, those businesses are through the roof, U.S. Steel called me, they are opening or expanding six plants, they haven't done that in 35 years," Trump added.  
"That's why this is so beautiful," Trump said. "I'm pleased to report that Foxconn Intends to build 100 percent of the factory with beautiful American concrete and beautiful American steel, made right here."  
While Trump hailed the electronics giant's plans for a factory in Wisconsin as "the Eighth Wonder of the World," he warned another Wisconsin-based company, the motorcycle maker Harley-Davidson, over its plans to shift the production of motorcycles for export to the European market from US factories to plants overseas to avoid retaliatory tariffs.  
Tariffs on motorbikes Harley-Davidson exported from the US to Europe, its second-largest market, jumped from 6 percent to 31 percent, resulting in an average additional cost of $2,200 per bike, the company said in a regulatory filing on Monday.  
"Harley-Davidson, please build those beautiful motorcycles in the US. Build them in the USA. Don't get cute with us. Don't get cute," Trump said in his speech. "I spent a lot of time with them. Build them in the USA. Your customers won't be happy if you don't."  
Trump has lashed out at the motorcycle giant several times since the decision was announced, saying it was using tariffs as "an excuse" to move some of its operations overseas.  
Trump also highlighted Foxconn's investment in the US while data shows an overall decline in the purchase or construction of factories and facilities in the US by overseas companies.  
According to the Organization for International Investment, such investment dropped 40 percent last year after hitting record levels in 2015 and 2016.  
Foreign investment remained weak in the first three months of 2018, said the organization that represents large overseas companies such as Toyota, Nestle and Sony.  
The new campus of Taiwan-based Foxconn is projected to be nearly 3,000 acres - the result of a $4 billion package of tax breaks and other incentives.

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