

Remarks by President Biden in Address to a Joint Session of Congress

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U.S. Capitol

(April 28, 2021)

[Excerpts]

And the IRS is going to crack down on millionaires and billionaires who cheat on their taxes. It's estimated to be billions of dollars by think tanks that are left, right, and center.

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My fellow Americans, trickle-down — trickle-down economics has never worked and it's time to grow the economy from the bottom and the middle out. (Applause.)

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In my discussions — in my discussions with President Xi, I told him, “We welcome the competition. We're **not** looking for conflict.” But I made absolutely clear that we will defend America's interests across the board. America will stand up to unfair trade practices that undercut American workers and American industries, *like subsidies from state — to state-owned operations and enterprises and the theft of American technology and intellectual property*.

I also told President Xi that we'll maintain a strong military presence in the Indo-Pacific, just as we do with NATO in Europe — not to start a conflict, but to prevent one. (Applause.)

I told him what I've said to many world leaders: that America will not back away from our commitments — our commitment to human rights and fundamental freedoms and to our alliances.

And I pointed out to him: No responsible American President could remain silent when basic human rights are being so blatantly violated. An American President — President has to represent the essence of what our country stands for. America is an idea — the most unique idea in history: We are created, all of us, equal. It's who we are, and we cannot walk away from that principle and, in fact, say we're dealing with the American idea.