Exhibit 4

President's Statement Regarding $2.5 Billion Budget Request

Exhibit 4

PRESS BRIEFINGS

Remarks by President Trump, Vice President Pence, and Members of the Coronavirus Task Force in Press Conference

HEALTHCARE

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James S. Brady Press Briefing Room
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THE PRESIDENT: Thank you very much, everybody. Thank you very much.

Before I begin, I'd like to extend my deepest condolences to the victims and families in Milwaukee, Wisconsin. Earlier today, a wicked murderer opened fire at a Molson Coors Brewing Company plant, taking the lives of five people. A number of people were wounded, some badly wounded.

Our hearts break for them and their loved ones. We send our condolences. We'll be with them. And it's a terrible thing. A terrible thing. So our hearts go out to the people of Wisconsin and to the families. Thank you very much.

I have just received another briefing from a great group of talented people on the virus that is going around to various parts of the world. We have, through some very good early decisions — decisions that were actually ridiculed at the beginning — we closed up our borders to flights coming in from certain areas, areas that were hit by the coronavirus and hit pretty hard. And we did it very early. A

lot of people thought we shouldn't have done it that early, and we did, and it turned out to be a very good thing.

And the number one priority from our standpoint is the health and safety of the American people. And that's the way I viewed it when I made that decision. Because of all we've done, the risk to the American people remains very low. We have the greatest experts in the world — really, in the world, right here — people that are called upon by other countries when things like this happen.

We — we're ready to adapt and we're ready to do whatever we have to as the disease spreads, if it spreads. As most of you know, the — the level that we've had in our country is very low, and those people are getting better, or we think that in almost all cases they're better, or getting. We have a total of 15. We took in some from Japan — you heard about that — because they're American citizens, and they're in quarantine. And they're getting better too.

But we felt we had an obligation to do that. It could have been as many as 42. And we found that we were — it was just an obligation we felt that we had. We could have left them, and that would have been very bad — very bad, I think — of American people. And they're recovering.

Of the 15 people — the "original 15," as I call them — 8 of them have returned to their homes, to stay in their homes until fully recovered. One is in the hospital and five have fully recovered. And one is, we think, in pretty good shape and it's in between hospital and going home.

So we have a total of — but we have a total of 15 people, and they're in a process of recovering, with some already having fully recovered.

We started out by looking at certain things. We've been working with the Hill very, very carefully, very strongly. And I think we have very good bipartisan spirit for money. We were asking for two and a half billion, and we think that's a lot, but the Democrats, and, I guess, Senator Schumer wants us to have much more than that. And normally, in life, I'd say, "We'll take it. We'll take it."

If they want to give more, we'll do more. We're going to spend whatever is appropriate. Hopefully, we're not going to have to spend so much because we really think we've done a great job in keeping it down to a minimum. And again, we've had tremendous success — tremendous success — beyond what people would have thought.

Now, at the same time, you do have some outbreaks in some countries. Italy and various countries are having some difficulty. China, you know about it, where it started.

I spoke with President Xi. We had a great talk. He's working very hard, I have to say. He's working very, very hard. And if you can count on the reports coming out of China, that spread has gone down quite a bit. The infection seems to have gone down over the last two days. As opposed to getting larger, it's actually gotten smaller. In one instance where we think we can be — it's somewhat reliable, it seems to have gotten quite a bit smaller.

With respect to the money that's being negotiated, they can do whatever they want. I mean, again, we'll do the two and a half. We're requesting two and a half. Some Republicans would like us to get four, and some Democrats would like us to get eight and a half. And we'll be satisfied whatever — whatever it is.

We're bringing in a specialist — a very highly regarded specialist — tomorrow, who works, actually, at the State Department. Very, very tremendously talented in doing this.

I want you to understand something that shocked me when I saw it that — and I spoke with Dr. Fauci on this, and I was really amazed, and I think most people are amazed to hear it: The flu, in our country, kills from 25,000 people to 69,000 people a year. That was shocking to me.

And, so far, if you look at what we have with the 15 people and their recovery, one is — one is pretty sick but hopefully will recover, but the others are in great shape. But think of that: 25,000 to 69,000.

Over the last 10 years, we've lost 360,000. These are people that have died from the flu — from what we call the flu. "Hey, did you get your flu shot?" And that's something.

Now, what we've done is we've stopped non-U.S. citizens from coming into America from China. That was done very early on. We're screening people, and we have been, at a very high level — screening people coming into the country from infected areas.

We have in quarantine those infected and those at risk. We have a lot of great quarantine facilities. We're rapidly developing a vaccine, and they can speak to you — the professionals can speak to you about that. The vaccine is coming along well. And in speaking to the doctors, we think this is something that we can develop fairly rapidly, a vaccine for the future, and coordinate with the

support of our partners. We have great relationships with all of the countries that we're talking about. Some fairly large number of countries. Some it's one person, and many countries have no problem whatsoever. And we'll see what happens.

But we're very, very ready for this, for anything — whether it's going to be a breakout of larger proportions or whether or not we're — you know, we're at that very low level, and we want to keep it that way.

So we're at the low level. As they get better, we take them off the list, so that we're going to be pretty soon at only five people. And we could be at just one or two people over the next short period of time. So we've had very good luck.

The Johns Hopkins, I guess — is a highly respected, great place — they did a study, comprehensive: "The Countries Best and Worst Prepared for an Epidemic." And the United States is now — we're rated number one. We're rated number one for being prepared. This is a list of different countries.

I don't want to get in your way, especially since you do such a good job.

This is a list of the different countries. The United States is rated number one most prepared. United Kingdom, Netherlands, Australia, Canada, Thailand, Sweden, Denmark, South Korea, Finland. These — this is a list of the best-rated countries in the world by Johns Hopkins.

We're doing something else that's important to me, because he's been terrific in many ways, but he's also very good on healthcare. And we really followed him very closely — a lot of states do — when Mike was governor — Mike Pence — of Indiana. They've established great healthcare. They have a great system there. It's a system that a lot of — a lot of the other states have really looked to and changed their systems. They wanted to base it on the Indiana system. It's very good. And I think — and he's, really, very expert at the field.

And what I've done is I'm going to be announcing, exactly right now, that I'm going to be putting our Vice President, Mike Pence, in charge. And Mike will be working with the professionals, doctors, and everybody else that's working. The team is brilliant. I spent a lot of time with the team over the last couple of weeks, but they're totally brilliant, and we're doing really well. And Mike is going to be in charge, and Mike will report back to me. But he's got a certain talent for this.

And I'm going to ask Mike Pence to say a few words. Please. Thank you. Mike?

THE VICE PRESIDENT: Thank you, Mr. President. President Trump has made clear from the first days of this administration: We have no higher priority than the safety, security, health, and wellbeing of the American people.

And from the first word of a outbreak of the coronavirus, the President took unprecedented steps to protect the American people from the spread of this disease. He recounted those briefly, but the establishment of travel restrictions, aggressive quarantine effort of Americans that are returning, the declaration of a public health emergency, and establishing the White House Corona[virus] Task Force are all reflective of the urgency that the President has brought to a whole-of-government approach.

As a former governor from the state where the first MERS case emerged in 2014, I know full well the importance of presidential leadership, the importance of administration leadership, and the vital role of partnerships of state and local governments and health authorities in responding to the potential threat of dangerous infectious diseases.

And I — I look forward, Mr. President, to serving in this role. I'm bringing together all the members of the Corona Task Force that you've established: HHS, CDC, DHS, the Department of Transportation, and State. This team has been, at your direction, Mr. President, meeting every day since it was established.

My role will be to continue to bring that team together; to bring to the President the best options for action; to see to the safety and wellbeing and health of the American people.

We'll also be continuing to reach out to governors, state and local officials. In fact, in recent days, the White House met with over 40 state, county, and city health officials from over 30 states and territories to discuss how to respond to this — to the potential threat of the coronavirus. We'll be working with them in renewed ways to make sure they have the resources to be able to respond.

And as the President said, we'll be adding additional personnel here at the White House to support our efforts on the President's behalf.

We'll also be working with members of Congress to ensure that the resources are available for this whole-of-government response, and we'll be working very closely with Secretary Azar and his team that have done an outstanding job communicating to the public to ensure the American people have the best information on ways to protect themselves and their families, and also that the public has the most timely information on the potential threat to the American people.

Mr. President, as we've been briefed, while the threat to the American public remains low of a spread of the coronavirus, you have directed this team to take all steps necessary to continue to ensure the health and wellbeing of the American people.

And the people of this country can be confident that, under your leadership, we will continue to bring the full resources of the federal government, in coordination with our state and local partners, to see to the health and wellbeing and to the effective response to the coronavirus here in the United States of America.

With that, the President has asked me to recognize the Secretary of Health and Human Services, Alex Azar, and also the Deputy Director of CDC, Dr. Anne Schuchat, for remarks.

Mr. Secretary?

SECRETARY AZAR: Well, thank you, Mr. Vice President, and thank you, Mr. President, for gathering your public health experts here today and for your strong leadership in keeping America safe.

And I just want to say I could not be more delighted that you've asked the Vice President, my old friend and colleague, to lead this whole-of-government approach with us under the Emergency Support Function Number 8.

As of today, we have 15 cases of COVID-19 that have been detected in the United States, with only one new case detected in the last two weeks. We also have three cases among Americans repatriated from Wuhan and 42 cases among Americans repatriated who had been stuck on the Diamond Princess in Japan.

The President's early and decisive actions, including travel restrictions, have succeeded in buying us incredibly valuable time. This has helped us contain the spread of the virus, handle the cases

that we have, and prepare for the possibility that we will need to mitigate broader spread of infections within the United States.

The President's actions taken with the strong support of his scientific advisors have proven to be appropriate, wise, and well-calibrated to the situation.

We're grateful for the hard work that healthcare workers, first responders, communities, and state and local leaders have put into the response so far. Because of this hard work and the President's leadership, the immediate risk to the American public has been and continues to be low. Our containment strategy has been working.

At the same time, what every one of our experts and leaders have been saying for more than a month now remains true: The degree of risk has the potential to change quickly, and we can expect to see more cases in the United States. That is why we've been reminding the American public and our state, local, and private sector partners that they should be aware of what a broader response would look like.

CDC has recommended that the American public, and especially state and local governments, businesses, and other organizations should refresh themselves on how they would respond in the event that the situation worsens.

We're encouraging Americans to learn what future steps might be necessary to keep themselves and their communities safe. Knowing these potential steps now can help keep the risk to you and your community low.

Americans can find useful information at CDC.gov/COVID19. And we're working closely with government and private sector partners to educate them about preparedness.

Finally, we've begun working with Congress to secure the funding that we need. There are five major priorities in the White House request to Congress that the White House made on Monday.

These priorities are: First, expanding our surveillance network. Second, support for state and local governments' work. Third and fourth, development of therapeutics and vaccines. And fifth, manufacturing and purchase of personal protective equipment like gowns and masks.

As chairman of the President's Coronavirus Task Force, I'm committed to providing regular updates from our coordinated interagency process. We've had our top public health leaders, like those joining me here today, speaking to the media many times per day to inform the American public. The Trump administration is going to continue to be aggressively transparent, keeping the American people and the media apprised of the situation and what everyone can do.

With that, I'm going to hand things over to Dr. Anne Schuchat. Dr. Schuchat is the senior career official at the Centers for Disease Control and Prevention, the Principal Deputy Director with an over 30-year career at the CDC in public health, and is a member of the United States Public Health Service Commissioned Corps.

So, Dr. Schuchat, I'll turn it over to you.

DR. SCHUCHAT: Thanks so much, Mr. Secretary. As you know, this has been a difficult and challenging time, and our hearts go out to the individuals who have been directly affected by the virus, and to all those who have been working tirelessly in responding to it.

Our aggressive containment strategy here in the United States has been working and is responsible for the low levels of cases that we have so far. However, we do expect more cases, and this is a good time to prepare.

As you heard, it's the perfect time for businesses, healthcare systems, universities, and schools to look at their pandemic preparedness plans, dust them off, and make sure that they're ready. And we have lots more information at the CDC's website and in partnership on how to do that.

But it's also a really good time for the American public to prepare and for you to know what this means for you.

The coronavirus that we're talking about is a respiratory virus. It's spread in a similar way to the common cold or to influenza. It's spread through coughs and sneezes.

And so those everyday sensible measures that we tell people to do every year with the flu are important here: covering your cough, staying home when you're sick, and washing your hands. Tried and true, not very exciting measures, but really important ways that you can prevent the spread of respiratory viruses.

So this — the trajectory of what we're looking at over the weeks and months ahead is very uncertain. But many of the steps that we have taken over the past 15 years to prepare for pandemic influenza, and our experience going through the 2009 H1N1 pandemic of influenza, remind us of the kinds of steps that our healthcare system, our businesses, our communities, and schools may need to take.

We're in this together, all of government, the public and the private sector. And the CDC wants to make sure you have the best information available every day. Thank you.

THE PRESIDENT: Please.

DR. FAUCI: I just want to give you a very quick update on the —

Q Your name please? Could you tell us who you are please?

DR. FAUCI: My name is Dr. Tony Fauci. I'm the Director of the National Institute of Allergy and Infectious Diseases at NIH.

Just a very quick update on the countermeasure development in the form of vaccines and therapeutics. I had told this audience at a recent press briefing that we have a number of vaccine candidates and one prototype, to give you a feel for the timeframe of a vaccine and what its impact might be now and in subsequent years — is that I told you we would have a vaccine that we would be putting into trials, to see if it's safe and if it induces a response that you would predict would be protective in about three months.

I think it's going to be a little bit less than that. It's probably going to be closer to two months. That would then take about three months to determine if it's safe and immunogenic, which gives us six months. Then you graduate from a trial — which is phase one — of 45 people, to a trial that involves hundreds if not low thousands of people to determine efficacy. At the earliest, an efficacy trial would take an additional six to eight months.

So although this is the fastest we have ever gone from a sequence of a virus to a trial, it still would not be any applicable to the epidemic unless we really wait about a year to a year and a half.

Now, that means two things. One, the answer to containing is public health measures. We can't rely on a vaccine over the next several months to a year. However, if this virus — which we have every reason to believe it is quite conceivable that it will happen — will go beyond just a season and come back and recycle next year — if that's the case, we hope to have a vaccine.

And then finally and briefly: therapeutics. There are a number of anti-viral drugs that are being tested. A few days ago, we initiated a randomized controlled trial of a drug called remdesivir, which has anti-viral activity in vitro and in animal model. The good news about that is that it's a trial that's randomized to either placebo or standard of care, and drug and standard of care, which means that we will know reasonably soon whether it works. And if it does, we will then have an effective therapy to distribute.

Thank you.

THE PRESIDENT: Okay. Thank you. Go ahead, please.

Q Thank you very much, Mr. President. First of all, you have just come from a long and busy trip from India.

THE PRESIDENT: It's a great country. A long trip.

Q And as far as this coronavirus is concerned, you have a great scientific and medical team behind you and with you —

THE PRESIDENT: It's true.

Q — and I'm sure they will keep America safe.

THE PRESIDENT: They will.

Q As far as your trip to India, Mr. President, where do we go from here as far as India-U.S. relations are concerned?

And also, Mr. President, you are very famous in India, and Prime Minister Modi is very famous in America. What is the future? And the Indian American community is with you, Mr. President.

THE PRESIDENT: Yeah, we won't talk too much about that other than I just got back. A long flight. It's a long flight. He's a great gentleman, a great leader. It's an incredible country. We were treated very, very well, and we really enjoyed it.

A lot of tremendous progress was made in terms of relationship. Our relationship with India is extraordinary right now. And we're going to be doing a lot of business with India. They're sending billions and billions of dollars now to the United States.

But we'd rather talk about this right now.

Q Mr. President, the CDC said yesterday that they believe it's inevitable that the virus will spread in the United States, and it's not a question of "if" but "when." Do you agree with that assessment?

THE PRESIDENT: Well, I don't think it's inevitable. It probably will. It possibly will. It could be at a very small level or it could be at a larger level. Whatever happens, we're totally prepared. We have the best people in the world. You see that from the study. We have the best prepared people, the best people in the world.

Congress is willing to give us much more than we're even asking for. That's nice for a change. But we are totally ready, willing, and able. It's a term that we use. It's "ready, willing, and able." And we have — we have — it's going to be very well under control.

Now, it may get bigger, it may get a little bigger. It may not get bigger at all. We'll see what happens. But regardless of what happens, we are totally prepared.

Please.

Q You talked a little earlier about the screening measures that you put in place and the travel restrictions you've put in place regarding China. At this point, as the virus spreads in Italy and South Korea, are you planning on adding those countries to the list?

THE PRESIDENT: Well, just so you understand — you know, I'm the President of the United States. I'm not the President of other countries. Other countries — some on the list that are very respected in what they do in terms of what we're talking about.

But I really want to be responsible for this country, if it means placing very strong — a very strong situation on the border so people can't come into our country from a country that is infected. That's — we're doing that, and we've already done it with numerous countries.

But we have to focus on this country. I don't think it's right to impose our self on others. But if others aren't taking care or we think they're doing it incorrectly — you know, we're dealing with World Health, and we have terrific people. And CDC does go around and help other countries give them recommendations as what to do. But they're working on their countries and we're working on our countries. And, so far, from our standpoint, it's really worked out very well.

Q Just to follow up on Zeke's question, can you clarify: Are you considering restricting travel to and from South Korea, Italy, and other countries that have been affected by this?

THE PRESIDENT: At a right time, we may do that. Right now, it's not the right time. But at a right time — and we are checking people as they come through, specifically for the problem, the problem that we're dealing with. So we're checking a lot of people if they're coming from — South Korea has been hit pretty hard; Italy has been hit pretty hard. China — it's obvious what's happened in China.

But again, the numbers seem to be leveling off and going down in China, which is very good news. So we'll see what happens.

Q The White House has spent the day denying that they are going to appoint a czar to run point on the coronavirus response. Today, the — Secretary Azar testified that he didn't think one was necessary and they were going to run it out of HHS. And you yourself have been downplaying this. So why are you now selecting the Vice President to run point on this?

THE PRESIDENT: Well, Mike is not a czar. He's Vice President. He's in the administration. But I'm having everybody report to Mike. Mike has been very good, very adept. Anybody that knows anything about healthcare, they look at the Indiana model, and it's been a very great success. It's been a tremendous model in terms of healthcare. And this is really an offshoot of that.

So this isn't a czar. I don't view Mike as a czar. Mike is part of the administration. But I'm having them report to Mike. Mike will report to me.

They'll also be reporting, in some cases, to both. I'll be going to meetings quite a bit depending on what they want to do and what message we want to get out. But we've done, really, an extraordinary job. When you look at a country this size, with so many people pouring in — we're the number one in the world for people coming into a country, by far. And we have a total of 15 cases, many of which, or most — within a day, I will tell you most of whom are fully recovered. I think that's, really, a pretty impressive mark.

Now, we did take in 40 people that were Americans, and they're also recovering. But we brought them in, so I call that — I have a different group. But we felt we had an obligation to American citizens outside of the country that were trying to get back in. We thought it was very important.

Q Mr. President, the stock market has taken a big hit over the past few days.

THE PRESIDENT: Yeah.

Q What can you do about that? And if the CDC is right in saying that the spread is inevitable, are you going to be dealing with stock market issues and economy issues for some time to come?

THE PRESIDENT: Well, I really think the stock market — of something I know a lot about — I think it took a hit maybe for two reasons. I think they look at the people that you watched debating last night and they say, if there's even a possibility that can happen, I think it really takes a hit because of that. And it certainly took a hit because of this, and I understand that also, because of supply chains and various other things and people coming in.

But I think the stock market will recover. The economy is very strong. The consumer is the strongest it's ever been. Our consumers are incredible. They're incredible. That's why we're doing well and other countries have not, even before the virus. We're doing great. Other countries have not been doing great. Our consumer is very, very strong and very powerful economically.

Yeah, please.

Q Mr. President, have you been any plans that would involve quarantined cities, like we saw in China? And what would have to happen for you to take a step like that?

THE PRESIDENT: We do have plans of a much — on a much larger scale, should we need that. We're working with states, we're working with virtually every state. And we do have plans on a larger scale if we need it. We don't think we're going to need it, but, you know, you always have to be prepared.

And, again, Congress is talking to us about funding, and we're getting far more than what we asked for. And, I guess, the best thing to do is take it. We'll take it.

Q Mr. President, how much are you willing to give? How much money are you willing to give Congress if they're going six billion more than you've offered?

THE PRESIDENT: We'll we're going to see, but we'll take care of states because states are working very hard. We have hospitals in states that make rooms available, and they — they're building quarantine areas — areas where you can keep people safely. We're working really well with states. It's a very big part of it.

So, you know, my attitude: If Congress wants to give us the money so easy — it wasn't very easy for the wall, but we got that one done. If they want to give us the money, we'll take the money. We'll just do a good job with it.

Yeah, please.

Q Mr. President, should Americans be going out getting protective equipment such as masks and so forth? And if so, what is the U.S. doing to boost production of masks?

THE PRESIDENT: Well, we can get a lot of it. In fact, we've ordered a lot of it just in case we need it. We may not need it; you understand that. But in case — we're looking at worst-case scenario. We're going to be set very quickly.

But we — I don't think we're going to ever be anywhere near that. I really don't believe that we're going to be anywhere near that. Our borders are very controlled. Our flights in from certain areas that we're talking about are very controlled. I don't think we'll ever be anywhere near that.

Please, go ahead.

Q Back to the stock market for a second. Travel-related stocks have especially been —

THE PRESIDENT: Yeah.

Q — hammered here —

THE PRESIDENT: Sure.

Q — in the last couple days. What would you say to Americans out there who right now are looking forward to the summer or the upcoming months and saying to themselves, "Should I make my summer plans? Should I go travel abroad?"?

Well, hopefully, they're going to be able to do that. We think — we hope — that it's going to be in good shape by that time. But, you know, they're going to have to remain a little bit flexible.

Yeah, I would say travel-related company, certainly right now, that would be — that would be — they would be hurt.

At the same time, this ends. This is going to end. Hopefully it'll be sooner rather than later. And I think the business that they lost will be picked up at a later date.

But, you know, right now, I think they're not going to be — probably not going to be going to China; they're not going to be going to certain countries where the problem is far greater than it is in the United States.

What it's going to do is keep people home, and they're going to travel to places that we have. We have the greatest — it's the greatest tourism country in the world. So instead of leaving our country, leaving our shores, they'll stay here.

And again, when you have 15 people, and the 15 within a couple of days is going to be down to close to zero, that's a pretty good job we've done.

Q What is your response to Speaker Pelosi who said earlier today, "You don't know what you're talking about," about the coronavirus? I'm also wondering if you want to address critics who say you can't be trusted about what your administration is saying?

THE PRESIDENT: Yeah, sure. Sure. I think Speaker Pelosi is incompetent. She lost the Congress once. I think she's going to lose it again. She lifted my poll numbers up 10 points. I never thought that I would see that so quickly and so easily.

I'm leading everybody. We're doing great. I don't want to do it that way. It's almost unfair if you think about it. But I think she's incompetent, and I think she's not thinking about the country. And instead of making a statement like that, where I've been beating her routinely at everything — instead of making a statement like that, she should be saying we have to work together, because we have a big problem, potentially. And maybe it's going to be a very little problem. I hope that it's going to be a very little problem. But we have to work together.

Instead, she wants to do that — same thing with Cryin' Chuck Schumer. He goes out and he says, "The President only asked for two and a half billion dollars. He should have eight and a half." This is the first time I've ever been told that we should take more. Usually, it's we have to take less.

And we should be working together. He shouldn't be making statements like that, because it's so bad for the country. And Nancy Pelosi — I mean, she should go back to her district and clean it up, because it's the number one — if you look at percentage down, that was one of the finest in the world, and now you look at what's happening.

And I'm just saying, we should all be working together. She's trying to create a panic, and there's no reason to panic because we have done so good. These professionals behind me and over here, and over there, and back here, and in some conference rooms — I just left a group of 45 people that are the most talented people in the world. Parts of the world are asking us, in a very nice way, can they partake and help them.

So Nancy Pelosi shouldn't — and she knows it's not true. She knows — all — all they're trying to do is get a political advantage. This isn't about political advantage. We're all trying to do the right thing. They shouldn't be saying, "This is terrible. President Trump isn't asking for enough money." How stupid a thing to say. If they want to give us more money, that's okay; we'll take more money. Some Republicans think we should have more money too. That's okay. We'll take more money.

But they shouldn't demean the people that are on the stage, who are the finest in the world. They're not demeaning me. They're demeaning the greatest healthcare professionals in the world and people that do exactly what we're talking about.

Q Your campaign today sued the New York Times for an opinion piece.

THE PRESIDENT: Yeah.

Q Is it your opinion or is it your contention that if people have an opinion contrary to yours, that they should be sued?

THE PRESIDENT: Well, when they get the opinion totally wrong, as the New York Times did — and, frankly, they've got a lot wrong over the last number of years. So we'll see how that — let that work its way through the courts.

Q But that's an opinion, right?

THE PRESIDENT: No, no. If you read it, you'll see it's beyond an opinion. That's not an opinion. That's something much more than an opinion. They did a bad thing. And there'll be more coming. There'll be more coming.

Q Mr. President, Tokyo will host Summer Olympic Games this July. Do you expect Tokyo will be?

THE PRESIDENT: I hope so, because Shinzo Abe is a very good friend of mine. I love the people of Japan. And I hope it's going to be in good shape.

As you know, you have a number of people in Japan who have been infected. I hear they're doing a very professional job, which doesn't surprise me at all, with Shinzo and with all of the people you have. I know Japan very well. I think they're going to handle it very well.

It's a little tight, you know. It's a little tight. They spent billions of dollars building one of the most beautiful venues I've ever seen, and your Prime Minister is very proud of it. I hope it's going to be fine. We hope it will.

Q Thank you very much, Mr. President. The doctor at CDC just talked about dusting off preparedness plans. But coming from you, it has more weight. Do you feel like U.S. schools should be preparing for a coronavirus spreading?

THE PRESIDENT: I would think so, yes. I mean, I haven't spoken specifically about that with the various doctors, but I would think so, yes.

I think every aspect of our society should be prepared. I don't think it's going to come to that, especially with the fact that we're going down, not up. We're going very substantially down, not up.

But, yeah, I think schools should be preparing and, you know, get ready just in case. The words are "just in case." We don't think we're going to be there. We don't think we're going to be anywhere close. And again, if you look at some countries, they are coming down. It's starting to go in the other direction.

This will end. This will end. You look at flu season. I said 26,000 people? I've never heard of a number like that. Twenty-six thousand people going up to sixty-nine thousand people, Doctor — you told me before. Sixty-nine thousand people die every year — from 26 [thousand] to 69 [thousand] — every year from the flu. Now, think of that. It's incredible.

So far, the results of all of this that everybody is reading about — and part of the thing is you want to keep it the way it is. You don't want to see panic because there's no reason to be panicked about it.

But when I mentioned the flu, I said — actually, I asked the various doctors. I said, "Is this just like flu?" Because people die from the flu. And this is very unusual. And it is a little bit different, but in some ways it's easier and in some ways it's a little bit tougher.

But we have it so well under control. I mean, we really have done a very good job.

Go ahead.

Q Thank you, Mr. President. Thank you, Mr. President. You mentioned the stock market earlier. To go back to that: To be clear, the Dow Jones dropped more than 2,000 points this week. Are you suggesting that that was overblown? Are financial markets overreacting here?

THE PRESIDENT: I think the financial markets are very upset when they look at the Democrat candidates standing on that stage making fools out of themselves. And they say, "If we ever have a

President like this…" — and there's always a possibility. It's an election. You know, who knows what happens, right? I think we're going to win. I think we're going to win by a lot.

But when they look at the statements made by the people standing — standing behind those podiums, I think that has a huge effect, yeah.

Q You don't think the sell-off had to do with the coronavirus (inaudible)?

THE PRESIDENT: Oh, I think it did. I think it did. But I think you can add quite a bit of sell-off to what they're seeing. Because they're seeing the potential. You know, again, I think we're going to win. I feel very confident of it. We've done everything, and much more than I said we were going to do.

You look at what we've done. What we've done is incredible, with the tax cuts and regulation cuts and rebuilding our military, taking care of vets and getting them Choice and Accountability. All of the things we've done — protecting our Second Amendment. I mean, they view that — the Second Amendment, they — they're going to destroy the Second Amendment.

When people look at that, they say, "This is not good." So you add that in. I really believe that's a factor. But, no, this is — what we're talking about is — is the virus. That's what we're talking about.

But I do believe that's — I do believe — in terms of CNBC and in terms of Fox Business, I do believe that that's a factor. Yeah. And I think after I win the election, I think the stock market is going to boom like it's never boomed before — just like it did, by the way, after I won the last election. The stock market, the day after, went up like a rocket ship.

Q At what point would you be considering loosen the travel restrictions regarding China?

THE PRESIDENT: When we're at a point where we don't have a problem. You know, we're not going to loosen the travel restrictions. That's what saved us.

Had I not made — Mike alluded to it — had I not made a decision very early on not to take people from a certain area, we wouldn't be talking this way. We'd be talking about many more people would've been infected.

I took a lot of heat. I mean, some people called me racist because I made a decision so early. And we had never done that as a country before, let alone early. So it was a, you know, bold decision. It turned out to be a good decision.

But I was criticized by the Democrats. They called me a racist because I made that decision, if you can believe that one.

We have to all work together. We can't say bad things, and especially when we have the best team anywhere in the world. And we really gave it an early start. We gave it a very early start.

Q Your budgets have consistently called for enormous cuts to the CDC, the NIH, and the WHO. You've talked a lot today about how these professionals are excellent, have been critical and necessary. Does this experience at all give you pause about those consistent cuts?

THE PRESIDENT: No, because we — we can get money and we can increase staff. We know all the people. We know all the good people. It's a question I asked the doctors before. Some of the people we cut, they haven't been used for many, many years. And if — if we have a need, we can get them very quickly.

And rather than spending the money — and I'm a business person — I don't like having thousands of people around when you don't need them. When we need them, we can get them back very quickly. For instance, we're bringing some people in tomorrow that are already in this, you know, great government that we have, and very specifically for this.

We can build up very, very quickly. And we've already done that. I mean, we really have built up. We have a great staff. And using Mike, I'm doing that because he's in the administration and he's very good at doing what he does, and doing as it relates to this.

Yeah. Go ahead, please. Go ahead, please.

Q Thank you, Mr. President.

THE PRESIDENT: Yeah, go ahead.

Q So far — so far, your administration —

THE PRESIDENT: I picked him, but you're fine.

Q So far, your administration is only testing less than 500 people. And health officials are questioning whether that's enough, comparing to other countries who have tested more than tens of thousands of people. Are you planning to test more people?

THE PRESIDENT: Well, we're testing everybody that we need to test. And we're finding very little problem. Very little problem.

Now, you treat this like a flu. We were — in fact, I might ask one of the doctors to come up and explain it. You want to wash your hands a lot. You want to stay — if you're not feeling well, if you feel you have a flu, stay inside, sort of quarantine yourself. Don't go outside.

But there are certain steps that you can take that won't even be necessary. You know, in many cases, when you catch this, it's very light; you don't even know there's a problem. Sometimes they just get the sniffles, sometimes they just get something where they're not feeling quite right. And sometimes they feel really bad.

But that's a little bit like the flu. It's a little like the regular flu that we have flu shots for. And we'll essentially have a flu shot for this in a fairly quick manner.

Yeah, go ahead.

Q Two weeks ago, Mr. President, your Acting OMB Director was in this room and was talking about what he expects to be GDP growth for this coming year. He said it was 3 percent. And we've talked about the effects of the coronavirus on the supply chain, the declines in the financial markets. Are you still confident that you'll see that kind of economic growth this year?

THE PRESIDENT: No, we're going to have tremendously low unemployment. We're setting records on that one. In fact, the administration has the — as you know, the lowest average unemployment of any administration in history. Our numbers are very low, very good — 3.5, 3.6. But you can't really see what this does in terms of GDP.

It could affect it, but that's irrelevant compared to what we're talking about. We want to make sure it's safe. Safety, number one.

But this would have, you know, an impact on GDP. But we're still very, very — we're doing great. But this will — just like — I'll tell you what has a big impact: Boeing has a big impact. How did that happen? A year ago, all of a sudden, that happened. I think that took away a half a point to a point, even. You know, it's a massive company. I think Boeing — we had the General Motors strike; that was a big impact on GDP.

And, of course, we're paying interest rates. I disagree with the head of the Fed. I'm not — I'm not happy with what that is because he's kept interest rates.

President Obama didn't have near the numbers. And yet, if you look at what happened, he was paying zero. We're paying interest. Now, it's more conservative. And, frankly, people that put their money away are now getting a return on their money as opposed to not getting anything.

But I think, you know, we're the — we're the greatest of them all. We should be paying the lowest interest rates. And when Germany and other countries are paying negative rates — meaning, they're literally getting paid when they put out money. I mean, they — they borrow money and they get paid when it gets paid back. Who ever heard of this before? It's a first. But we don't do that.

So I totally disagree with our Fed. I think our Fed has made a terrible mistake, and it would've made a big difference, as good as we've done, even without the 2,000 points. And we started off at 16,000, and we'll be at 28,000 without. We were going to crack 30,000. We have had increases like nobody has seen before. But we're doing well.

But we have to watch — we're doing well, anyway, in other words, even despite the 2,000 points. It sounds like a lot, and it's a lot. But it's noth- — it's very little compared to what we've gone up.

But we'll be watching it very closely. But we have been hurt by General Motors. We've been hurt by Boeing. And we've been hurt by — we've been hurt, in my opinion, very badly, by our own Federal Reserve, who has also created a very strong dollar. That's something nice about a strong dollar, but it makes it much harder to do business outside of this country.

Q Thank you, sir. A number of your supporters online have embraced these theories reported — these theories that the CDC may be exaggerating the threat of coronavirus to hurt you politically. Rush Limbaugh the other day said this has been advanced to weaponize the virus against you.

THE PRESIDENT: You don't mean my supporters. You mean my — my people that are not supporters?

Q Right. Your opponents.

THE PRESIDENT: Yeah, I agree with that. I do.

Q Have you seen evidence of that?

THE PRESIDENT: I think they are. I think — and I'd like it to stop. I think people know that when Chuck Schumer gets upset — I mean, he did the same thing with a couple of trade deals that are phenomenal deals now — everybody has acknowledged they're phenomenal deals — before he ever saw the deal. He didn't even know we were going to make a deal. They said, "What do you think of the deal with China?" "I don't like it. I don't like it."

He talked about tariffs. I left the tariffs on: 25 percent on $250 billion. He said, "He took the tariffs off." He didn't even know the deal. And he was out there knocking it because that's a natural thing to say. But when you're talking about especially something like this, we have to be on the same team. This is too important. We have to be on the same team.

Q Have you seen evidence that the CDC is trying to hurt you? That there are career officials —

THE PRESIDENT: No, I don't think the CDC is at all. No, they've been — they've been working really well together. No, they really are. They're professional. I think they're beyond that. They want this to go away. They want to do it with as little disruption, and they don't want to lose life. I see the way they're working. This gen- — these people behind me and others that are in the other room, they're incredible people. No, I don't see that at all.

Q First off, I would like to thank you for doing a briefing.

Q Thank you, Mr. President. I just —

THE PRESIDENT: Thank you very much. I appreciate that. I don't know who said that, but I appreciate it.

Q That was me.

Q Thank you, Mr. President. Tonight, you're minimizing the risk of danger of the virus. Are you telling the Americans, except for the ones who are sick, not to change any of their behaviors?

THE PRESIDENT: No, I think you have to always — look, I do it a lot anyway, as you've probably heard. Wash your hands, stay clean. (Laughter.) You don't have to necessarily grab every handrail unless you have to. You know, you do certain things that you do when you have the flu.

I mean, view this the same as the flu. When somebody sneezes — I mean, I try and bail out as much as possible when they're sneezing. I had a man come up to me a week ago. I hadn't seen him in a long time, and I said, "How you doing?" He said, "Fine. Fine." And he — he hugs me, kiss. I said, "Are you well?" He says, "No." (Laughter.) He said, "I have the worst fever and the worst flu." And he's hugging and kissing me. So I said, "Excuse me." I went and I started washing my hands. (Laughter.) So you have to do that.

You know, this is — I really think, Doctor, you ought to treat this like you treat the flu, right? And, you know, it's going to be — it's going to be (inaudible).

Q Mr. President, on —

THE PRESIDENT: Wait. I want to have — I loved — that was so nice of you to say "thank you very much."

Q Well, thank you, Mr. President.

THE PRESIDENT: Go ahead. Give me a nice question then. Don't ruin it. Don't ruin it with a bad question. Go ahead.

Q It's really nice to talk to you without the helicopter. I got to say that.

But also, I want to talk to you about 2014. During the Ebola crisis, you said you wanted a "full travel ban." You said Obama was a "stubborn dope" not for doing it. You said, "Just stop the flights dummies!" You also said it was a "total joke" to appoint someone to lead the Ebola response with, quote, "zero experience in the medical field." Now you've appointed Mike Pence.

THE PRESIDENT: They listened to a lot of what I had to say. And they —

Q I did. So how does that square with what you're doing right now?

THE PRESIDENT: They listened to a lot. Well, because this is a much different problem than Ebola. Ebola, you disintegrated, especially at the beginning. They've made a lot of progress now on Ebola. But with Ebola — we were talking about it before — you disintegrated. If you got Ebola, that was it.

This one is different. Much different. This is a flu. This is like a flu. And this is a much different situation than Ebola.

But — and we're working on Ebola right now, by the way. We're working on certain areas of the Congo. The Congo has Ebola and caused largely by the fact that they have war and people can't get there. We can now treat Ebola. In that — at that time, it was infectious and you couldn't treat it. Nobody knew anything about it. Nobody had ever heard of anything like this. So it's a much different situation.

Q Mr. President, the rate of mortality —

Q I think it was to me. Thank you. Mr. President, let me ask you this —

THE PRESIDENT: Yeah, go ahead.

Q In just the course of the last couple of minutes, you have disputed some of what the officials that are working in your administration behind you have said about the risk of coronavirus and its spread. Do you trust your health officials to give you good information?

THE PRESIDENT: Oh, sure.

Q Or do you trust your own instincts more?

THE PRESIDENT: I don't think I have. They've said it could be worse, and I've said it could be worse too.

Q You said you don't believe it's inevitable. That contradicts what the CDC —

THE PRESIDENT: I also think —

SECRETARY AZAR: They said it will be worse.

THE PRESIDENT: No, I don't think it's inevitable. I don't think it's inevitable. I think that we're doing a really good job in terms of maintaining borders and turning — in terms of letting people in, in terms of checking people.

And also, that's one of the reasons I'm here today: getting the word out so people can — they'll know. They're going to know.

No, I don't think it's — I don't think it's inevitable. I think that there's a chance that it could get worse. There's a chance it could get fairly substantially worse. But nothing is inevitable.

Q Mr. President, Brazil has its first case.

THE PRESIDENT: That's right. Brazil.

Q Right, Brazil.

THE PRESIDENT: Yeah.

Q And you have many Americans now in Brazil for Carnival. What are your concerns? And what are the procedures and practices that you plan to implement as those Americans are trying to come back home?

THE PRESIDENT: Yes, we've gotten very strong on people coming in from Brazil. Now, it only has one case. It's a big country, but it only has one case. But still, it's a case.

We deal with Brazil very well. The President is a very good friend of mine. In fact, he ran on exactly — it's called "Make Brazil Great Again." That's what he ran on. We get along very well. I know you're so thrilled to hear that. We get along very, very well, and we're working with Brazil.

But we have much worse instances than Brazil. You know, you have Italy and you have other countries where they have much more than one person. They have one person right now. As of now — as of just a little while ago — one person in Brazil. But Italy is, you know, a deeper problem.

And we're checking people coming in very, very strongly from those. And at some point, we may cut that off. You know, at some point, depending on what happens, we may cut certain additional countries off, like we've had to do with China. And we hope we can open it up to China as soon as possible.

And we — and we hope the numbers we've been getting — we hope the numbers that we've been getting are true on China, where it really has leveled off and started to go down, because eventually, sometime, that's going to happen.

Go ahead.

Q Mr. President, thank you very much. You've said repeatedly that you think the federal government is very prepared, that you're ready for this.

THE PRESIDENT: Yep.

Q But if you think that Secretary Azar is doing such a great job, why did you feel the need to make a change and put Vice President Mike Pence in charge of the federal response to this virus?

THE PRESIDENT: Because — and I think — I think Secretary Azar is doing a fantastic job but he also has many other things. I mean, we're working on many, many things together. If you look at his schedule of what he's doing, including drug prices and — I think it's perhaps the most complicated job that we have in government. And I want him to be able to focus on that.

And Mike is really good at it. They're going to work together. They're going to work very closely together. And they're both in the administration. I see them all the time, so it really works. This isn't a czar. This isn't going out and getting somebody that's never been in the administration. I have two people that are very talented. And it's something I feel good about.

I don't want to — I don't want to spare the horses. I have very talented people. I want to use them on this because I want it to stay low or as low as possible.

Q Mr. President. Thank you, Mr. President. I want to get to China. At the beginning of this outbreak, the Chinese Communist Party covered it up. That has been — that has been the general consensus of everyone. How can you now legitimately trust President Xi and the Chinese —

THE PRESIDENT: Xi.

Q — Communist regime? President Xi. And the Chinese Communist regime —

THE PRESIDENT: Took me awhile to figure that one out.

Q — to be forthcoming and forthright with this pandemic?

THE PRESIDENT: Well, I can tell you this: I speak to him; I had a talk with him recently. And he is working so hard on this problem. He is working so hard. And they're very tough and very smart.

And it's a significant — it's a significant group of very talented people that are working. And they're calling up Dr. Fauci. They're calling up our people. We're dealing with them. We're giving them certain advice. We actually have — through World Health, we have them over there also. And we have a lot of our people making up that group that went over there.

No, he's working very hard. It would be very easy for me to say, you know — it doesn't matter what I say, really. I can tell you, he is working — I had a long talk with him the other night. He is working really, really hard. He wants it to go away from China and go away fast, and he wants to get back to business as usual.

Q Mr. President, you talked about the flu and then in comparison to the coronavirus. The flu has a fatality ratio of about 0.1 percent.

THE PRESIDENT: Correct.

Q This has a fatality ratio somewhere between 2 and 3 percent. Given that and the fact —

THE PRESIDENT: Well, we think. We think. We don't know exactly what it is.

Q Based on the numbers so far —

THE PRESIDENT: And the flu is higher than that. The flu is much higher than that.

Q There's more people who get the flu, but this is spreading — or is going to spread, maybe, within communities. That's the expectation.

THE PRESIDENT: It may. It may.

Q Does that — does that worry you? Because —

THE PRESIDENT: No.

Q — that seems to be what worries the American people.

THE PRESIDENT: No, because we're ready for it. It is what it is. We're ready for it. We're really prepared. We have — as I said, we've had — we have the greatest people in the world. We're very ready for it. We hope it doesn't spread. There's a chance that it won't spread too, and there's a chance that it will, and then it's a question of at what level.

So far, we've done a great job. When you have 15 people, with this whole world coming into the United States, and the 15 people are either better or close to being better, that's pretty good.

All right, we'll do — we'll do one more. Go ahead.

Q Mr. President, there have been many cases of price gouging on the sales of medical equipment, masks, and so on. Should the government be investigating that?

THE PRESIDENT: Yeah, I think they —

Q Looking into it? Do you have a message on that?

THE PRESIDENT: If you tell me that's happening, we will definitely investigate. We don't want that.

All right, one more. Go ahead. Go ahead.

Q Mr. President, thank you.

Q Mr. President, just one —

THE PRESIDENT: Go ahead. No. Yes. Go ahead.

Q Are you working with China right now?

THE PRESIDENT: Yes.

Q And specifically, in what areas? Also, do you worry about the —

THE PRESIDENT: We're working with China. We just did the biggest trade deal in history. We did two of them. Between USMCA and the China deal, it's the biggest in history.

The relationship with China is a very good one. And I can tell you that, again, President Xi is working really hard. He wants this problem solved. As hard as you can work.

Thank you all. Thank you all. I'm going to leave you behind and you can answer a few more questions. So you can ask them a few, okay?

Q Mr. President, are you going to do this more often?

THE PRESIDENT: Yeah.

Q You are?

THE PRESIDENT: Yeah, we'll do it. If you like it, we'll do it.

Q Yes.

Q Yes, we would.

Q Yes. We would like it.

Q Thank you.

THE PRESIDENT: We'll do it. We'll do it more often.

Q Mr. President, sir, do you still have —

THE PRESIDENT: Wish him —

Q — confidence in Secretary Azar?

THE PRESIDENT: Wish him good luck. In who?

Q Secretary Azar, given the Pence move.

THE PRESIDENT: Absolutely.

Q Do you think the Vice President —

THE PRESIDENT: Oh, no, I have great confidence in him. Great confidence.

SECRETARY AZAR: I think — if I could just clarify, I think you're not getting the point here of this. I'm still chairman of the task force. Mick Mulvaney has been serving, actually, an invaluable role for me as acting Chief of Staff, helping to coordinate across the government with my colleagues and the whole-of-government approach.

Having the Vice President gives me the biggest stick one could have in the government on this whole-of-government approach. So —

Q So you don't feel like you're being replaced?

SECRETARY AZAR: Not in the least. I'm — I —

THE PRESIDENT: He's not. He's not being.

SECRETARY AZAR: When the — when this was mentioned to me, I said I was delighted that I get to have the Vice President helping me. Delighted. Absolutely.

Q Will you answer a few more questions, Mr. Secretary, then?

SECRETARY AZAR: Not tonight. I testified for eight hours today in three hearings. So maybe tomorrow, okay?

END

7:32 P.M. EST