

# THE ECONOMIC CLUB

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O F W A S H I N G T O N, D. C.

**The Honorable Nancy Pelosi, Speaker of the U.S. House of  
Representatives, Discusses her Agenda for the 116<sup>th</sup> Congress**

**Nancy Pelosi  
Speaker  
U.S. House of Representatives  
Friday, March 8, 2019**

SPEAKER PELOSI: Thank you, David.

MR. RUBENSTEIN: For you, not for me.

SPEAKER PELOSI: Thank you. [Applause.]

MR. RUBENSTEIN: Wow. Well, there's nothing you could say that will live up to this applause, so – [laughter] –

SPEAKER PELOSI: I can leave now. [Laughs.]

MR. RUBENSTEIN: So, you have said that being the mother of five and the grandmother of nine has been helpful to you in government service and giving you kind of, experience. Is it more helpful in dealing with your caucus or dealing with the White House? [Laughter.]

SPEAKER PELOSI: Why I say that is because I want to say to all moms out there: Place a gold star on that experience that you have. Whether you're dealing – whatever, shall we say, opportunities you are faced with, it's about managing time, and personalities, and diplomacy, and quartermaster, and logistics, and all the rest. It's a multitasking wonder. And I just congratulate all moms, and dads, for what they do. So, it's not about managing people because of my experience with children. It's more about managing time.

MR. RUBENSTEIN: OK. So, tell us, what was it – when you were elected speaker, the first woman to be speaker, and then you recaptured the speakership after eight years as a minority leader. How do you compare the relative pleasure of being the first speaker who's a woman, to capturing it again, and being the first speaker in 60 years to recapture the speakership? How do you compare the relative joy and pleasure of that?

SPEAKER PELOSI: Well, before I answer that question, and I thank you for it, let me thank you, David, for your leadership in so many ways. Because all of us who are involved in the public arena one way or another have a deep patriotism and love of our country. And we thank you for many things, but including memorializing so much of our country's heritage, and recognizing. [Applause.]

MR. RUBENSTEIN: Thank you. Thank you. So –

SPEAKER PELOSI: Whether it is in words – well, even from the Magna Carta, but the Constitution, the Declaration of Independence, our national monuments and the rest, is a tribute to the great vision of our founders, which is something that inspires us every day. Thank you for making that visibility so strong. And I thank the Economic Club of Washington, Mary Brady, for the hospitality today to be here. Thank you, Mary. [Applause.] I think it's important on women's – International Women's Day to acknowledge the leadership of all women, Mary, President McGuire from Trinity College, my alma mater, which I totally loved.

So, the first time – I have to say, when I was running for leadership in the Congress, or for speaker, the last thing I could ever say to someone is: You should vote for me because we

should have a woman. You just had to prove that you would do the best job. But when it turned out that I became the speaker, it was quite an overwhelming feeling that we had broken a marble ceiling in our country. I always thought the American people, David, were much more ready for an American president than the Congress of the United States was ready for a woman speaker.

I like to tell the story, the first meeting that I ever went to as a leader – not yet speaker, but leader – with President Bush as president. And when I went into the – I was going to the White House for my first meeting as a leader of my caucus. And I didn't feel apprehensive about it, because it was – I'd been to the White House many times, as an appropriator, as a member of the Intelligence Committee. They're the two places I was forged in Congress. And so, I just went.

But as we went into the meeting, and the door closed behind me, I realized that it was the first – it was unlike any meeting I had ever been to before. In fact, it was unlike any meeting any woman had ever been to before in the White House, because there was a small meeting, the president, the leadership of the House and Senate, Democratic and Republican, but I was going in there not as an appointment of the president with my power and presence derived from a person, but actually from the power of my caucus.

So, when I sat there, and I tell you this story because it's International Women's Day. So, as I sat there, and President Bush, ever gracious, welcoming. All of a sudden, I was squeezed in on my chair. It was so crowded on my chair I could barely acknowledge what he was saying, I was so distracted by what was happening. And I realized that sitting there on that seat with me were Susan B. Anthony, Elizabeth Cady Stanton, Lucretia Mott, Sojourner Truth, Alice Paul, you name it. They were all there, right on that chair. And I could hear them say: At last, we have a seat at the table. [Applause.] And then – and then they were gone. And my first thought was, we want more. [Laughter.] We want more. So that's my International Women's Day story.

MR. RUBENSTEIN: So, well, since you've been a leader in the House, you've dealt with three presidents – President Bush, President Obama, and President Trump. So, can you compare their relative different styles. [Laughter.] How are they different?

SPEAKER PELOSI: Well, they aren't relative. But – [laughter] – I thank you for the question. I think it's an important one from a historical standpoint. See, here's the thing. President – first of all, I completely and entirely respect the office of the President of the United States. And I respect the people who voted to elect a president of the United States. So, it's with complete respect that I encounter whoever the president is. I always make it my own practice not to suggest to any president, Democratic or Republican, anything that is not in his interest. So, I don't go in with my agenda and say you should do this. No, this is in the public's interest, the national interest.

President Trump was a governor – excuse me – President Bush was the governor of Texas. President Obama was a state senator and a United States senator. So, they had brought to their office some level of experience in government and some level of knowledge of issues of the day. So, it was a little bit easier, if used the word relative, to relate and speak shorthand about

the issues that we had ahead. We worked very closely with President Bush, even though I disagreed with him mightily on the war in Iraq, but that did not prevent us from working together to pass the biggest energy bill in the history of our country, passing legislation related to taxes that was refundable, that helped poor children, poor families in our country, PEPFAR<sup>1</sup>, all kinds of issues that we worked together with. And he would send people and say – whether it was Secretary Paulson or his advisors in energy, whatever it was – these people have my confidence, but you call me if you have some. So, we had a good working relationship.

President Obama, of course, as a Democratic president, we had a very special relationship then. But you still, even though it's your own party, have your differences of approach, or degree, or timing, and whatever. [Laughter.]

MR. RUBENSTEIN: President Trump?

SPEAKER PELOSI: I pray for our country every day. I always have. [Laughter.] But I do think that there is something to be said for experience, knowledge, judgment, and surrounding yourself with people who know – I always say to people, when they say they want to run for office – and I'll just apply it to him – what is your vision for our country? Why are you – what is your why? Why should we be attracted to what you have to say? What do you know about your subject, your focus? If it's climate, if it's economic vitality, if it's education? Whatever the subject, what do you know about your specialties so that your judgement can be trusted in one arena, and perhaps transferred to another?

What is your vision? What is your knowledge and judgment? What is your strategic thinking about issues, how to get something done? And how do you draw people into your orbit so that you are a leader and can advance in that? So, when you make a judgment about a candidate, of course that applies to a president as well. And I do think that there's something to be said for whatever your vision is, or whatever your connection is to the public, that in between your judgment is guided by evidence, data, facts, truth, knowledge. And that is a place where we have some work to be done.

MR. RUBENSTEIN: Well, you haven't agreed with President Trump on that many things. And very often sometimes when people don't agree with him, he tweets about them, things that they – you know, calls them a name or something, has a, you know, interesting name for them. He has not tweeted anything really negative about you and hasn't give you any name. Do you feel left out by not having a – [laughter] – a name? And how do you account for the fact that although you opposed him on many things, he seems to be very, very civil to you.

SPEAKER PELOSI: Well, we have a courteous relationship. As I say, I respect the office that he holds, the fact that the public – he is the President of the United States. But let me just say this about him. I do think that there's some areas where we can work together, and perhaps that's why we still have a good, shall we say, courteous relationship. I think in our election of this year – not to go into the political part, but the policy part – our agenda was: for the people. Harkening back to our founders, and Abraham Lincoln, et cetera, for the people. Lowering the cost of health care by lowering the cost of prescription drugs; increasing paychecks by building

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<sup>1</sup> U.S. President's Emergency Plan for AIDS Relief

the infrastructure of America; and our third point was H.R. 1, cleaner government, which we passed on the floor of the House today. And I couldn't be prouder. [Applause.] I'll get back to that in a moment.

But the first two policy items – lowering the cost of prescription drugs and building the infrastructure of America – are two areas where I've had conversations with the president and we've had some interactions between the administration and the legislative branch, and our outside groups who are interested in this to make – have some results for the American people in that regard. So, keeping the rapport courteous, keeping it respectful, I think on those two areas – which are our two priorities – the president has assured me that that is something that he wants to do. Assured, that's the word I would use, yeah.

MR. RUBENSTEIN: You had a well-publicized meeting with the president during the – right before the government shutdown, with Chuck Schumer. And the president said he would take the blame if there was a government shutdown. Were you surprised –

SPEAKER PELOSI: Proudly. Proudly. [Laughter.]

MR. RUBENSTEIN: Were you surprised that later on that wasn't the case? And did you ever think of – did people come to you and say, let's end the government shutdown? And did you ever have any doubt that this was going to work out in the way you thought it should work out?

SPEAKER PELOSI: The – a shutdown of government should never happen, especially one that happens for a period of time. [Applause.] Eight hundred thousand people did not get paychecks, whether they came to work or not. They did not get paychecks. That has a tremendous impact on those individual families, on the communities, the economy of the communities in which they live, on our economy writ large. But it also deprives the American people of the services rendered by our public sector. So, it was wrong on every respect.

So, to your point of did I think it was going to end up that we would open up government by the president signing the bill that we sent to him? Yes. And you know why? Because of public sentiment. Abraham Lincoln said public sentiment is everything. With it, you can accomplish almost anything. Without it, almost nothing. And the public sentiment was there to – the stories of the families, the concerns of people who needed the services, whether it was civil aviation or whatever it happened to be. The public sentiment. And that is what gives me the most hope in government today, because it's a different place than when I first came to Congress in terms of social media and the rest, and real time, how information – real or slanted – gets out there. So, the fact is, is that I had confidence that public sentiment would reach the Senate of the United States, and that would make the difference to the president.

MR. RUBENSTEIN: So, the dispute, to some extent, was over the funding of the wall. You were – and the Democrats – were against it. The president and many of the Republicans wanted it. What is the reason the Democrats do not want to fund the wall, and ultimately to build it, fund some of it? So, what is the basic reason the Democrats don't like the president's proposal?

SPEAKER PELOSI: Well, what the president proposed – we’re not talking about funding the wall. We’re talking about funding a campaign applause line. There is nothing serious, scientific, evidence-based, that a wall was what was going to be the best way to secure our borders. We all are there to secure our borders. We take an oath to protect and defend the Constitution, the American people, our country. And we honor that. But just because the president said in speech that he was going to have a wall and Mexico was going to pay for it – he seems to forget that part of it. But even if they did, a wall is not what is needed there.

And so, we said, we’ll have the resources to do – I mean, more on the subject you may ever want to know – but most of the trade, immigration, tourism and the rest, and the commercial aspects are huge in terms of between Mexico and the United States, or within this hemisphere – come through the ports of entry. So, we’re saying, OK, if that’s where 90 percent of it is coming, let us build more – build the infrastructure of the ports of entry. If time is an important factor, and it always is – the most limited commodity of all – then let’s have the technology that can scan – non-intrusively scan trucks, cars, whatever, coming through, so that we can detect drugs, guns, other contraband.

These people coming into our country need some respect in terms of food, clothing, medicine, et cetera. Let’s have that. Let’s have more judges to expedite the procedure, and the rest of that. And that’s what our bill did – House and Senate, Democrats and Republicans. And it said, if there are places where there’s a physical barrier is helpful, then you have \$1.75 million to do all of the above. Now, you realize the president says, oh, we have 600 miles of this or that. Three hundred miles of it are what we call Normandy fences.<sup>2</sup> Do you know what a Normandy fence is? It’s like this. So, it just keeps cars from coming through. That’s not a wall. But the president’s describing it as, well, we already have 600 miles.

So, the \$1.75 [million] was what we offered him last year. What he didn’t accept. What he signed this year. And so, I do think that from a standpoint of a sea to shining sea, big tall wall, impenetrable, is not the way we relate to other countries, other people. And if you want me to, I’ll start talking about Ronald Reagan and what he thinks about walls and immigrants.

MR. RUBENSTEIN: Well, let me ask you though today can you assure the American people that it’s unlikely we’ll have another shutdown in the near term? Do you think both sides have recognized it’s not a good idea, or you think it’s possible that you’d have one again?

SPEAKER PELOSI: Well, we have never thought it was a good idea. And we had, like, a weekend shutdown just as a –

MR. RUBENSTEIN: Well, do you have a sense that Republicans don’t want to support a shutdown again?

SPEAKER PELOSI: Public sentiment. Public sentiment is everything. And by the way, this was a 25 percent shutdown. It was terrible, but it was only – not only – it was limited to 25 percent. If it were 100 percent shutdown, as the Republicans instituted in 2013, that has even a bigger impact on the economy and the rest. And if you want to talk about that, I’ll go there.

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<sup>2</sup> Normandy fences are crisscrossed posts, lined with barbed wire or mesh.

MR. RUBENSTEIN: All right. Well, let's – yesterday the House of Representative passed a resolution in which it basically said we're against anybody who hates anybody, I guess, more or less. It was an anti-hate resolution. But it was watered down, in the view of some people, and it wasn't as much of an antisemitic resolution in terms of chastising somebody for something she had said. Are you happy with the resolution? And was it difficult negotiating that resolution that ultimately passed?

SPEAKER PELOSI: Well, I appreciate that question. Thank you. I don't think it watered down antisemitic language at all. I think it strengthened it. And it isn't about anybody who hates anybody. It's about people who act upon their hatred. And that is what we have no place for against anyone in our country. And it is part of our values that we convey to the rest of the world. A lot of – a couple weeks – a week and a half or so ago I took a big delegation to Munich for the Munich Security Conference, and then we went to Brussels to meet with the NATO and EU and all – and those elements of our transatlantic relationship. At every – and with the prime minister of Belgium, et cetera.

In every meeting that we had, whether it was with finance – excuse me – the security – the defense ministers or the foreign ministers. Every meeting that we had we talked about fighting antisemitism in our countries, because it has been rearing its head. So, this is something that we have been, as part of who we are. The incident that happened was – I don't think our colleague is antisemitic. I think she has a different experience in the use of words, doesn't understand that some of them are fraught with meaning that she didn't realize, but nonetheless, that we had to address.

And so, the question was do you have one amendment that just talks about antisemitism, I mean, resolution, or one that addresses white supremacy, white – so many of the – Islamophobia, all the rest of it. And so, we thought it would just be appropriate to have it as one. But it has no – by no means any intention, nor any impact, nor any effect in reducing the fight against antisemitism, not only in our own country, but it rears its head other places. And those other elements as well.

MR. RUBENSTEIN: So, in the old days, 20 years ago, 30 years ago, freshmen members of Congress were generally thought to kind of be quiet for a few terms, they weren't supposed to say very much. That seems to have changed. And is it harder for you to kind of convince your senior members that the junior members need to have more time to express themselves? Is it difficult to manage the caucus when you have freshmen members who get so much attention? Is that a problem?

SPEAKER PELOSI: No, it's a joy. It's an invigoration. [Laughter.] It's what our founders intended. Elections every two years. [Applause.] Every two years.

And I have to say this, because I'm really proud of this. On International Women's Day, that in the Congress of the United States, this Congress, we have over 100 women members of Congress serving at the same time. One hundred – over 100 women. [Applause.]

MR. RUBENSTEIN: When you were first –

SPEAKER PELOSI: We have 91 on our side, 15 on the other side. But we made a decision. Hopefully they will too. That's just I'm talking about the House. Now, in this same Congress next year but in the same Congress, we will be observing the 100th anniversary of women having the right to vote. [Applause.] So, this is – it's a very big stepping stone. And, again, with all due respect to everyone who has served, our caucus is over 60 percent women, people of color, LGBTQ. Over 60 percent of our caucus. That's remarkable, right? Bart Gordon,<sup>3</sup> it was different from when you were there. And that diversity is our strength. And I say to the members as we, shall we say, channel our exuberances – [laughter] – our diversity is our strength. But our unity is our power. [Applause.]

MR. RUBENSTEIN: So, in other words, when you have a freshman member of Congress who has a lot of Twitter followers and so forth, and they get a lot of attention, that doesn't bother you? Is that what you're saying?

SPEAKER PELOSI: No. No, actually I think it's really important, especially for women and newcomers to the Congress to know, this is not a zero-sum game. Somebody else's progress or success in the public arena is a plus for all of us. It isn't a zero-sum game that if you have this then that subtracts from something else. So, again, I thrive on the diversity. And just think of this: When the – maybe you weren't even born yet. But when the Watergate babies came, and that was a big deal, right? It was even before you were in the Carter administration. [Laughter.] When they came – just barely. When they came, they had one of the biggest, most historic classes to make an impact on the Congress of the United States.

Chris, not one of them got a gavel in the first year. Eighteen of our freshmen are chairs of subcommittees and wield a gavel – 18 of our freshmen. And that says something about your question. Our more senior members welcome, they vie for them to come onto the committees because of the knowledge and experience that they bring.

MR. RUBENSTEIN: Well, now, the chair of the Judiciary Committee, Congressman Nadler from New York, has recently issued a request for information from 81 members of the Trump administration. It has – not subpoenaed yet but requested. Are you supportive of that? And does he clear that kind of thing with you, or he does what he wants to do? And are you thinking that this could ultimately lead to some kind of impeachment effort, or there's no interest on the part of the Democrats to have an impeachment process?

SPEAKER PELOSI: I support, of course, what our chairman does. We have an array of chairmen – I'm sure you saw Elijah Cummings' hearings last week, and wasn't he just fabulous, and the members of the committee. Adam Schiff, his are behind closed doors, but very effective leader on this. Others, Maxine Waters on the money side, Richie Neal on some of the other pieces of it. Eliot Engel on Foreign Affairs. We have an array of chairmen who take an oath to uphold the Constitution of the United States, Jerry Nadler included, which says that part of – in the text – part of it is the oversight of the executive branch.

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<sup>3</sup> Barton Jennings "Bart" Gordon is a former U.S. Representative for Tennessee's 6th congressional district, serving from 1985 until 2011.



In their wisdom, our founders have three branches of government, co-equal, separation of power, a check and balance on each other. So, for our chair people not to have oversight over another branch of government – in this case, the executive branch – they would be delinquent in their duties and the oath of office they take. So, we're not in a scattershot. This is strategic. They don't come to me, no. They have their own – they have their own authority and strength. The purpose of their committees tied to their oath of office.

MR. RUBENSTEIN: OK. And today there's been effort by some members of the House Ways and Means Committee, and other members of your caucus, to get the president's tax returns. Is that something you think is an appropriate thing to do?

SPEAKER PELOSI: Do I think it's appropriate? I think it's appropriate for the president – any candidate for president of the United – nominee of the party – to put forth their tax returns. Everyone has done it since this became an issue with Gerald Ford. Not an issue with him but starting with Gerald Ford because it was an issue with Richard Nixon – President Nixon. But, no, there shouldn't even have to be an extraordinary measure to ask the president to do what is appropriate to do. There are some measures that people have out there that says that anybody who wants to run for office should put forth – you know, if you're the nominee of the party, that you should put your tax returns forward.

I don't know what form Richie – Chairperson Neal, and he's a fabulous, fabulous chair on the Ways and Means Committee. I don't know what form that will take. The committee will make its judgment based on ironclad constitutionality about how we go forward.

MR. RUBENSTEIN: In the tax world, there was a tax cut in the first year of President Trump's administration that the Democrats opposed. Now that you're in control of the House, are you going to try to reverse that or do anything to pass any tax legislation this Congress?

SPEAKER PELOSI: Well, the Ways and Means Committee will review the – what we do about taxes in a larger sense. So many people come to us, whether it's institutions of higher learning, whether it's other philanthropic voices, to say: If we could only fix this, if you could only just fix this, if you could only fix this. By the – and we're saying, you know, we really just have to look at the whole tax bill and see what the decisions will be made as we go forward.

It's important to note this, however: This tax bill was a tax scam of the highest magnitude. Today in the Congress of the United States, we passed H.R. 1 to remove obstacles of participation to people, citizens, who are qualified to vote, so that they can vote, and many other empowerments for grassroots, and small donors, and the rest – removing the power of dark, special interest money in politics, restoring confidence of the public in the public sector, that we are there to do the job, to get it done for them without undue influence from dark, special interest money.

H.R. 1. The Republicans' H.R. 1, if I'd just be allowed a moment of differentiation – the Republicans' H.R. 1 was to pass a tax scam to get 83 percent of the benefit to the top 1 percent in our country, increasing the deficit with interest to about \$2 trillion, the national debt to \$2

trillion. What happened to the deficit hawks? They were becoming an endangered species on the Republican side. Now they've become extinct. So this has to be revisited, not just because of the unfairness of it, but also the impact that it has on the budget, and what the budget means in terms of meeting the needs of the American people, whether it's investing in education, building an economy for the jobs of the 21st century, and innovation, and allaying fears of globalization and innovation, what it means to America's workers. We have important work to do and we can do it in a bipartisan way. But it's harder to do if you subtract \$2 trillion to give a tax cut to the highest end.

Could we have worked together to say: What is an appropriate lowering of the corporate rate? And what's the impact on the economy and this and that? But, no, speed of light, dark of night, boom, pass a bill with no hearings so that the ramifications were not well-known to the American people. Instead, as I say, our H.R. 1 is about empowering people. And part of that is to have a Congress that is transparent and open, one that strives for bipartisanship, where we can find our common ground where we can, stand our ground where we can, and be completely imbued with the spirit of our founders – "E pluribus unum," from many, one. So, no matter what our differences are philosophically, geographically, in any way, whatever our differences are, as we have our debates that we remember: We are one. And that's what we have to keep coming back to.

So, to your question about the tax cut, well, we'll just have to sit down and take a look at it and what it means to keeping America number one in every possible way. And striving to end – what's one of our overarching issues – striving to end the enormous and growing disparity of the income in our country, which is not – it's not good for our families, it's not good for our economy.

MR. RUBENSTEIN: Well, what is like to get along with the Senate side? The Senate side's controlled by the Republicans. Can you just call Mitch McConnell and: Let's have coffee and talk about where things are going? Or it doesn't work quite that way?

SPEAKER PELOSI: I don't drink that much coffee. [Laughter.]

MR. RUBENSTEIN: Well, then sit down, have some chocolate, let's say, or something like that. But, I mean, is there regular conversation going on with the Republicans in the Senate, or how does that work?

SPEAKER PELOSI: Well, David just gave me a box of chocolate as a welcoming gift. So, I said to him, my kids and I – and my husband, Paul – we just made an agreement the other day, if somebody gives you a box of chocolate, as an act of sincerity you open it and start eating the chocolate. Otherwise, they think you're going to regift it. [Laughter.] So, since you mentioned chocolate I just couldn't resist, it's one of my passions. [Laughter.]

I have a good rapport with Senator – Leader McConnell, because we were both appropriators. As I said earlier, appropriations and intelligence were two of the committees I was forged on. When I had absolutely no intention of running for Congress, much less running for leadership, but I was forged in those committees which in those days were very much

bipartisan committees. And I do say, left to their own devices, the appropriators can come to a solution, and they did in this bill that the president recently signed. So, Mitch and I are appropriators. And we have that history. So, we get along, even though we have our major differences.

MR. RUBENSTEIN: In recent years you have been vilified by the Republicans and people on the right. And I think in the most recent campaign, 132,000 ads were run against – just using your name. So, does this elevate you – [laughter] – I mean, has this been personally difficult for you to be so vilified, or you actually take pride in the fact that they recognize you're very powerful?

SPEAKER PELOSI: My goddaughter, Katie Myra – she told me she was coming – Katie Peterson – hi, Katie. [Laughter.] Katie sent me something on my phone that I read this morning and it said – she sent it after the election, but it said: Your power is the reason your opponents come after you, or something like that. I do believe – and this is what I say, because I have – set an example to other women, not to be too shy about things, and assert yourself, and take credit, and the rest of that. But here's the thing, if I were not effective, they wouldn't be doing these ads. [Applause.] If they didn't have – I mean, they fear me because I'm a master legislator. I just know how to do it, because that's what I was doing. I wasn't running for leadership, I was legislating. I have a following in the country that supports me at the grassroots level and across the board. And so, they have to take me down.

So, I have to show other women, we're in the arena. You're in the arena. Once you get in that arena, you got to be prepared to take a punch. You got to be prepared to throw a punch too, but. [Laughter.] But really, we have to be a model to women – do not fear any – have no fear. Know your own power. Be yourself. Go out there and fight the fight, because you know your why. You know why you decided to get into the arena. You know what you care about. You know how to get a job done. And you can draw support from other people. And that's why they come after me. If I were – if I were not effective, they wouldn't take 132 – is it 132,000 ads against me during the campaign. But we won a very decisive victory. [Laughter, applause.]

MR. RUBENSTEIN: Now, many people in the Democratic Party are running for president. You probably know all of them. And you never considered running for president, is that correct? You never considered it? Or did you?

SPEAKER PELOSI: No. I didn't consider running for Congress. [Laughter.]

MR. RUBENSTEIN: So, about these people, many of them have positions that are being –

SPEAKER PELOSI: That doesn't mean that people haven't suggested it, but anyway. [Laughter.]

MR. RUBENSTEIN: But I assume they come by and ask you for your advice and so forth. You're not going to support anybody before the nominee is selected by the party. Will you endorse anybody before the party actually picks somebody?

SPEAKER PELOSI: It's not my intention at this time. But let me just endorse all of them, by saying that they bring such values, such strategic thinking, such optimism and confidence about what they believe in to the discussion. So, when they talk about maybe we have 10, 20 candidates in two debates on the stage, it'll be one display after another of American values about concern for working families in our country, about plans to get results for those families. So, I look forward to those debates. But I do think – don't tell anybody I told you this, OK? I do think that the persons who will emerge will be those who connect.

Remember, I said vision, knowledge and judgment, strategic thinking, planning. But who connects? Mr. Gordon and I had this conversation the other night. Who connects with the American people? And that is what – and that's up to the public. It's not up to the elected. It's up to the public to decide who they respond to.

MR. RUBENSTEIN: Some of the people running for president, and some in your own caucus, have supported something called the Green New Deal. Do you have any comments on that?

SPEAKER PELOSI: The – I am very pleased that there's an increased awareness about the threat to our planet that we – the crisis that we are facing. When I was speaker the first time, that was my flagship issue, under President Bush. We established a select committee. Ed Markey was the chair. We, working with President Bush, passed an energy bill, the biggest energy bill in the history of our country, the equivalent of taking millions and millions of cars off the road by raising the emission standards, establishing authorities later used by President Obama to honor the Paris Accords and the rest. This is a challenge to the generation, and its many age manifestations.

And when I said earlier, we have the challenge of reducing income disparity in our country, that's one challenge. Over here is the saving the planet, there's no plan B. But they are related because I do believe that as we save the planet we can do so with jobs, jobs, jobs, jobs – good paying jobs, keeping us preeminent in the world and the green technologies. It's a public health issue – clean air, clean water. It's a national security issue, which is one place I have a major disagreement with the current President of the United States. But the generals, and admirals, and others and security experts tell us that this is a security issue.

And it's a moral issue if you believe, as I do, that this is God's creation, many Evangelicals and people of faith believe this is God's creation. We have a moral responsibility to be good stewards. But if you don't share that religious belief, you do understand that we have a moral responsibility to pass the planet onto future generations.

Now, we have formed another select committee which will review many options to see, based on evidence, data, facts, what the current situation is, beyond when we were doing this with Mr. Markey and had continued to study since then. Green, Green New Deal, some of the elements of that may be part of the – will certainly be part of the discussion. But already, see, this time different from before, this time I just didn't have a select committee as I did before. I've said to every chairman: Saving the planet is an imperative for every committee in the House. So, we've already had 15 hearings on climate, when we really haven't had any for a number of years under previous leadership.

So, this is – so that will be – some of the considerations will be – some of the considerations as we go forward. What does the best job, that keeps us number one, protects the children’s health, secures our nation, honors our values, and does so in a way that gets results in the – in a shorter period of time.

MR. RUBENSTEIN: Now, some of the people running for president, and some in your caucus, have supported higher marginal tax rates, wealth taxes, and higher estate taxes. Do you have any views on whether those are likely to happen in this Congress or not?

SPEAKER PELOSI: Do you? [Laughter.]

MR. RUBENSTEIN: Well, I would say your view would be more important than my view on that. [Laughter.]

SPEAKER PELOSI: Well, let me go back to your previous question about the tax bill. I’ll give you the same answer. The committee will be looking at what is it that we need in terms of revenue to meet the needs of the American people, to grow our economy in a way, and to recognize that certain things – certain things – for example, investment in education. Madam President McGuire. Some people in the Congress will say, well, we’ve got to freeze the Pell Grants, and we’ve got to cut this or that, because we’ve got to save money and reduce the national debt. But let me say this discourteously, with stiff competition that is one of the dumbest ideas that our opponents have put forth, because nothing brings more money to the Treasury than the education of the American people.

So, when people say this tax credit’s going to do this or that, let’s talk about – (applause) – how we gear it all to education, education, education. It’s the key to everything. And, again, investments there reduce the deficit. And they do so in a way that is much better than some of the proposals that have been –

MR. RUBENSTEIN: President Trump and his administration negotiated a revised NAFTA<sup>4</sup> agreement known as USMCA.<sup>5</sup> But it has to be approved by the Congress before it goes into effect. Do you think the House of Representatives will approve that deal?

SPEAKER PELOSI: We have to see it first. The – I voted for the original NAFTA. I took a lot of heat for doing it, and I had some disappointments, it didn’t live up to certain aspects of it. But our trade within our hemisphere – just now talking about Mexico, Canada and the United States – is very important. I was in five cities in Texas within that past week, and very eager to know the answer to that question: Are we going to get a bill that we can support? When the president says: Unless you get this new deal, we’re cancelling the old one, that’s not a good idea. That’s not a good idea.

So, there are four things that we have to make a judgement about. One, what are the environmental considerations – you know, the environment is important. The workers’ rights in

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<sup>4</sup> North American Free Trade Agreement

<sup>5</sup> United States-Mexico-Canada Agreement

both countries, that's important. And members are concerned about how pharmaceuticals are treated, those three things. But whatever is agreed to in those three areas, the most important element of a trade agreement is enforcement. If you don't have enforcement, you ain't got nothing, because it's just a conversation. It's just a list of things.

And so, what I keep saying to Ambassador Lighthizer,<sup>6</sup> who is really very respectful. He has listened to members on both sides of the aisle, he is highly respected, the president's – that would be a good person – that we have to see the enforcement be central to the trade agreement, not peripheral to it. So, we'll just see how it goes. He's having meetings with the members, and the members will weigh in on it.

I thought this would be easy.

MR. RUBENSTEIN: It is.

SPEAKER PELOSI: I thought – no, no, I meant the trade agreement. I don't mean – [laughter]  
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MR. RUBENSTEIN: Oh, OK. OK. [Laughter.] Oh. OK, the questions are not that hard.

But OK, when you were – [laughter] – Sala Burton was a good friend of yours. And when she was on her deathbed, she asked you to run for Congress, as I mentioned earlier. Did you ever – had you ever thought of running for Congress yourself? And what did your – what did your children say when you said you were going to run for Congress? Did they – and your husband?

SPEAKER PELOSI: Well, here's the thing. I never – no interest in running. In our family, in Baltimore, Maryland, as you mentioned, when I was born my father was in Congress, a member from Baltimore. When I was in first grade, he became the mayor of Baltimore. When I was at Trinity College, he was still the mayor of Baltimore. It was the only life that we knew. And it was about – we were born into a family that was devoutly Catholic, fiercely patriotic, in love with America, proud of our Italian-American heritage, staunchly Democratic. And that connection between our faith and how we exercised our belief in the Gospel of Matthew – when I was hungry – or how we just treated people with a spark of divinity – each of them having – worthy of respect, we're all God's children – that's how we were raised, to have responsibility to other people. And that's what our parents instilled in us.

But I never, ever thought – nor did anybody else around me – think that I would ever want to run for office. However, I did volunteer in the Democratic Party to support other candidates. When I first moved – when Paul<sup>7</sup> and I first moved to California, one of the first people that we ever met was Leo Daly.<sup>8</sup> How many years? Decades ago, Leo. Thank you and

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<sup>6</sup> Robert Lighthizer is the U.S. Trade Representative.

<sup>7</sup> Spouse, Paul Pelosi

<sup>8</sup> Leo A. Daly, chairman and CEO of the architecture, planning, engineering, interior design, and program management firm of the same name.

Grega<sup>9</sup> for being here today. I knew Leo before I was even a volunteer in politics, right? I mean, that was even pre-that. But then one thing and another. Since it's International Women's Day I'll tell you this: When Mayor Alioto called – see, my kids and I, we used to go to the library and, you know, sort books – do all the things that you do as a volunteer.

So, the mayor called me one day and said: I know you love the library. I want to appoint you to the library commission. As you said, I said, oh, Mr. Mayor, you don't have to do that. Save that for somebody else. We'll always volunteer. We love the library. He said, Nancy – now, he wasn't known as a feminist, Mayor Alioto, but he said this. He said, Nancy, if you're doing the work, get official recognition for it. When you become a member of this commission, you have a vote, you make a decision, people care about what you think. And so, I did that. and then today we're celebrating libraries in San Francisco. We became the national library of the year. I'm so proud of that. I'm still close to the library.

But the point being that, for other women, get the recognition for what you are doing because you never know – as I never knew – that Sala would want me to run for office. But when she did, I was ready. So, I say to people: Know your power – women, know your power. Count everything you've done, including being a mom – maybe starting with. Know your power. Be yourself. Authenticity is everything. Sincerity and authenticity is everything. Don't try to be somebody – be yourself. And be ready. Be ready.

MR. RUBENSTEIN: And you got elected.

SPEAKER PELOSI: I got elected, yeah.

MR. RUBENSTEIN: You had three children living in Washington then. And you said to them, as I understand it, well, we can now all live together in a house. We'll get the three children.

SPEAKER PELOSI: They were at Georgetown, yeah.

MR. RUBENSTEIN: What did your children say about that idea?

SPEAKER PELOSI: They said: Mother – well, first, let me just say that – so Sala says to me: You have to – it would make me feel better if you would run. And I said, Sala, I have never even thought about running for office. I'm shy, you know? [Laughter.] So, go home and talk to my kids. So, I only had one at home, Alexandra. She's a filmmaker. You probably know Alexandra Pelosi. Anyway, she – she was 16. She was going to be a senior in high school. Young for her age. A senior in high school.

I said, Alexandra, mommy has the opportunity to run for Congress. I don't know if I will win, I just have the opportunity to run for Congress. I love my life. I love being here with you. So, if you want me to stay for this – it would be easier if you were one more year, in college, but if you want me to be here. Otherwise, I'll be gone, like, three nights a week – Monday, Tuesday, Wednesday, or Tuesday, Wednesday, Thursday of the week. So, any answer is fine, I honestly mean that. Yes, no, I'm happy either way. Mother – so I knew I was in trouble right then and

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<sup>9</sup> Spouse, Grega Daly

there – [laughter] – Mother, get a life. Now, this is 30 years ago. I had never heard the expression before. [Laughter.] Get a life. What teenage girl would not want her mother gone three nights a week? (Laughter, applause.)

So then when I go to Washington, Dad says, you know, we're going to have a nice house. I'm looking at the kids thinking, hot meals, clean clothes, your own room. They're living in basements and attics. Heaven on earth to them. But not to me. I said, we can all live together and this or that. They were like, Mother, we love our siblings. Not only do we not want to live with you, we don't want to live with each other. [Laughter.] We're in college with our friends. So, you're in Congress, we're in college, why don't you just forget we're in the same city. [Laughter.] Boo-hoo, boo-hoo. [Laughter.]

MR. RUBENSTEIN: So, but it must have been a thrill for – your father and mother were still alive when you were elected. They came to see you sworn in, is that right?

SPEAKER PELOSI: Yeah. Yeah, yeah. My father had been a member of Congress. So as a member of Congress, you had the rights – Tom McMillen is here, knows this, we came in the same class – that you have a – Mr. Bart Gordon knows this as well. You have a – if you're a former member of Congress you have rights to the floor. So, my father was on the floor of the House when I was sworn in. And that was pretty exciting. That was pretty exciting. And then he died a few months later. I was so lucky that he was there to see that, and my mother was too.

MR. RUBENSTEIN: So, you obviously enjoy the job. How many more years might you do this? Ten, 15, 20? Any limit?

SPEAKER PELOSI: You think that I'm going to – I know that there is – Jerry Brown<sup>10</sup> said this to me recently. He said, There's nothing as limiting – nothing as liberating as term limits. [Laughter.] You just do what you do. [Laughs.] No, I – I'm on a mission. I'm not on a timetable. But I do have some other things I want to do in life, yeah.

MR. RUBENSTEIN: So, the proudest achievement you have legislatively, would that be the Affordable Care Act that you kind of shepherded through the House? Is that your –

SPEAKER PELOSI: Yes. The Affordable Care Act, David, this is like a pillar. Social Security, Medicare/Medicaid, the Affordable Care Act. Not only 20 million more people having access to health care, which we're very proud of, but everybody in our country getting better benefits, whether it's no preexisting condition limitation on access, or ending caps – annual caps or lifetime caps, being a woman no longer a preexisting medical condition.

I can tell you that, as a mother of five, it's six years almost to the day, that that is considered – I thought it was a sign of strength. They considered it a preexisting medical condition. The kids, up until 25 years old, they can – so it wasn't just about the new people getting health care. It was about the increased benefits for other people. And the idea was, we would always keep increasing it. Now our goal is to make sure that all Americans have access to quality, affordable health care. There are many proposals that you're probably going to ask me

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<sup>10</sup> Former governor of California



about right now on the table. We're just agnostic. What are those – what do they mean in terms of quality of care for the individual, cost to the individual, and to the country?

MR. RUBENSTEIN: So, are there any other Pelosis who might run for office? Are any of your children interested in office?

SPEAKER PELOSI: No, well, my daughter Christine is the smartest political person that I know. But she doesn't show any – she has a nine-year-old little girl, and that – it's hard. I mean, I have the highest respect for my women colleagues who come who are simultaneously raising families and serving in Congress. I'm in total awe of them. They're so fabulous. Mine was sequential. Christine doesn't show any interest in running for public office, but she is involved civically – again, following in her grandmother's guidance of our responsibilities to other people in our community.

MR. RUBENSTEIN: Can you say something about your husband. What's it like to be married to the speaker of the House, for your husband? And has it been – has it made it easier for you to do it, the way he's operated?

SPEAKER PELOSI: Well, let me just say, you have to ask him that, what is it like for him to be married to the speaker of the House. However, he does from time to time say - this isn't what I bargained for. [Laughter.] Or, how did this happen? You know, because here we were, you know, just getting married happily, having our children and the rest. And then, boom, all of a sudden, one thing and another.

MR. RUBENSTEIN: So final question. What would you like American people to know about Nancy Pelosi? In, you know, 20 seconds or so, what would you like people to say - This is what they should know about Nancy Pelosi. She's interested in this, she wants to do this? What would you like to have people take away from this conversation?

SPEAKER PELOSI: Well, what – my why, you know, in terms of why I went from the kitchen to the Congress, from housewife to House speaker, my why is the one in five children in America who lives in poverty. Having five children of my own, knowing the love and concern and all that we give to our children, probably everyone in this room, we can afford personally timewise and otherwise for our children. To me, it was – it's a disservice to every child in America to not be sure that every child in America has opportunity, that one in five children in America goes to sleep hungry at night is like this is the greatest country that ever existed in the history of the world. And one of five children goes to sleep hungry. So that is my why.

I couple that with just instilled in me by my parents a love of our country that just says anything is possible in America. Anything is possible. So, it gives you hope that if you work hard enough, pray hard enough too, that you'll be able to accomplish whatever the goal is. And I'll just leave you with the thought that this country is the greatest country that ever was. It can withstand anything. But we all have a responsibility. This is a moment – as Elijah Cummings said at the close of his hearings – this is our destiny. Thomas Paine said – Thomas Paine said, the times have found us. The times have found us now too, with the – to channel the energies, respect the diversity, the differences of opinion in our country, and always keep taking it back to

the oneness – “E pluribus unum.”<sup>11</sup> So what I want them to know about me is the reason I left home, the reason I get up every morning to go into the fight is the one in five children who live in poverty.

MR. RUBENSTEIN: Well, I’d like to thank you for a very interesting conversation, and for making so many Americans – (applause) – I’d like to thank you for making so many Americans, so many women, so many people from San Francisco, and the hometown of Baltimore proud. And I have a small gift for you.

SPEAKER PELOSI: Let’s hear it for David. Isn’t David a wonderful interviewer? [Applause.] Yay, David.

MR. RUBENSTEIN: This is a picture when you were taking the gavel the first time and taking the gavel the second time. You look exactly the same. [Laughter.]

SPEAKER PELOSI: [Laughs.] No fair!

MR. RUBENSTEIN: And thank you very much. Thank you very much for a great conversation. Thank you.

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<sup>11</sup> "Out of many, one" (Latin)



**Nancy Pelosi**  
**Speaker**  
**U.S. House of Representatives**

Nancy Pelosi is the 52nd Speaker of the House of Representatives, having made history in 2007 when she was elected the first woman to serve as Speaker of the House. Now in her third term as Speaker, Pelosi made history again in January 2019 when she regained her position second-in-line to the presidency, the first person to do so in more than 60 years. As Speaker, Pelosi is fighting for the people, working to lower health care costs, increase workers' pay through strong economic growth and rebuilding America, and cleaning up corruption for make Washington work for all.

For 31 years, Speaker Pelosi has represented San Francisco, California's 12th Congressional District, in Congress. She has led House Democrats for 16 years and previously served as House Democratic Whip.

Pelosi brings to her leadership position a distinguished record of legislative accomplishment. She led the Congress in passing historic health insurance reform, key investments in college aid, clean energy and innovation, and initiatives to help small businesses and veterans. She has been a powerful voice for civil rights and human rights around the world for decades. Pelosi comes from a strong family tradition of public service in Baltimore. Married to Paul Pelosi, she is a mother of five and grandmother of nine.