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To: H
Subject: Econ statecraft

I will send you the latest draft of the speech and some topline points and QA in a little while.

The key point to make to these guys tomorrow is the following:

- Around the world, we see countries gaining power and influence not because of the strength of their militaries, but because of the growth of their economies. Meanwhile, closer to home, the American people are hungry for jobs and recovery. **We recognize that America's leadership and our economic strength are a package deal—and we are taking steps to shore up both.**
- That is why we are putting “economic statecraft” at the heart of our foreign policy agenda. Economic statecraft has two parts: first, how we harness the tools and forces of global economics to strengthen our diplomacy; and second, how we are putting our diplomacy to work to strengthen our economy.

Ultimately, diplomacy and economics are a reinforcing cycle – our diplomacy can help spur economic growth at home (while of course recognizing that the work we have to do domestically, in infrastructure, entitlement reform, etc. is by far the most important thing), which in turn strengthens our economy, which in turn strengthens our diplomatic hand overseas in a world in which economic influence is a primary point of leverage and leadership, and so on.