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Remarks by President Trump at APEC CEO Summit | Da Nang, Vietnam

[Edited]

Ariyana Da Nang Exhibition Center

Da Nang, Vietnam

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Today, I am here to offer a renewed partnership with America to work together to strengthen the bonds of friendship and commerce between all of the nations of the Indo-Pacific, and together, to promote our prosperity and security.

At the core of this partnership, we seek robust trade relationships rooted in the principles of fairness and reciprocity. When the United States enters into a trading relationship with other countries or other peoples, we will, from now on, expect that our partners will faithfully follow the rules just like we do. We expect that markets will be open to an equal degree on both sides, and that private industry, not government planners, will direct investment.

Unfortunately, for too long and in too many places, the opposite has happened. For many years, the United States systematically opened our economy with few conditions. We

lowered or ended tariffs, reduced trade barriers, and allowed foreign goods to flow freely into our country.

But while we lowered market barriers, other countries didn't open their markets to us.

AUDIENCE MEMBER: (Inaudible.)

PRESIDENT TRUMP: Funny. They must have been one of the beneficiaries. (Applause.)
What country do you come from, sir?

Countries were embraced by the World Trade Organization, even if they did not abide by its stated principles. Simply put, we have not been treated fairly by the World Trade Organization. Organizations like the WTO can only function properly when all members follow the rules and respect the sovereign rights of every member. We cannot achieve open markets if we do not ensure fair market access. In the end, unfair trade undermines us all.

The United States promoted private enterprise, innovation, and industry. Other countries used government-run industrial planning and state-owned enterprises.

We adhered to WTO principles on protecting intellectual property and ensuring fair and equal market access. They engaged in product dumping, subsidized goods, currency manipulation, and predatory industrial policies.

They ignored the rules to gain advantage over those who followed the rules, causing enormous distortions in commerce and threatening the foundations of international trade itself.

Such practices, along with our collective failure to respond to them, hurt many people in our country and also in other countries. Jobs, factories, and industries were stripped out of the United States and out of many countries in addition. And many opportunities for mutually beneficial investments were lost because people could not trust the system.

We can no longer tolerate these chronic trade abuses, and we will not tolerate them. Despite years of broken promises, we were told that someday soon everyone would behave fairly and responsibly. People in America and throughout the Indo-Pacific region have waited for that day to come. But it never has, and that is why I am here today -- to speak frankly about our challenges and work toward a brighter future for all of us.

I recently had an excellent trip to China, where I spoke openly and directly with President Xi about China's unfair trade practices and the enormous trade deficits they have

produced with the United States. I expressed our strong desire to work with China to achieve a trading relationship that is conducted on a truly fair and equal basis.

The current trade imbalance is not acceptable. I do not blame China or any other country, of which there are many, for taking advantage of the United States on trade. If their representatives are able to get away with it, they are just doing their jobs. I wish previous administrations in my country saw what was happening and did something about it. They did not, but I will.

From this day forward, we will compete on a fair and equal basis. We are not going to let the United States be taken advantage of anymore. I am always going to put America first the same way that I expect all of you in this room to put your countries first. (Applause.)

The United States is prepared to work with each of the leaders in this room today to achieve mutually beneficial commerce that is in the interest of both your countries and mine. That is the message I am here to deliver.

I will make bilateral trade agreements with any Indo-Pacific nation that wants to be our partner and that will abide by the principles of fair and reciprocal trade. What we will no longer do is enter into large agreements that tie our hands, surrender our sovereignty, and make meaningful enforcement practically impossible.

Instead, we will deal on a basis of mutual respect and mutual benefit. We will respect your independence and your sovereignty. We want you to be strong, prosperous, and self-reliant, rooted in your history, and branching out toward the future. That is how we will thrive and grow together, in partnerships of real and lasting value.

But for this -- and I call it the Indo-Pacific dream -- if it's going to be realized, we must ensure that all play by the rules, which they do not right now. Those who do will be our closest economic partners. Those who do not can be certain that the United States will no longer turn a blind eye to violations, cheating, or economic aggression. Those days are over.

We will no longer tolerate the audacious theft of intellectual property. We will confront the destructive practices of forcing businesses to surrender their technology to the state, and forcing them into joint ventures in exchange for market access.

We will address the massive subsidizing of industries through colossal state-owned enterprises that put private competitors out of business -- happening all the time.

We will not remain silent as American companies are targeted by state-affiliated actors for economic gain, whether through cyberattacks, corporate espionage, or other anti-

competitive practices. We will encourage all nations to speak out loudly when the principles of fairness and reciprocity are violated.

We know it is in America's interests to have partners throughout this region that are thriving, prosperous, and dependent on no one. We will not make decisions for the purpose of power or patronage. **We will never ask our partners to surrender their sovereignty, privacy, and intellectual property, or to limit contracts to state-owned suppliers.**

We will find opportunities for our private sector to work with yours and to create jobs and wealth for us all. We seek strong partners, not weak partners. We seek strong neighbors, not weak neighbors. Above all, we seek friendship, and we don't dream of domination.

For this reason, we are also refocusing our existing development efforts. We are calling on the World Bank and the Asian Development Bank to direct their efforts toward high-quality infrastructure investment that promotes economic growth.

The United States will also do its part. We are also committed to reforming our development finance institutions so that they better incentivize private sector investment in your economies, and provide strong alternatives to state-directed initiatives that come with many strings attached.

The United States has been reminded time and time again in recent years that economic security is not merely related to national security. Economic security is national security. It is vital -- (applause) -- to our national strength.

We also know that we will not have lasting prosperity if we do not confront grave threats to security, sovereignty, and stability facing our world today.

Earlier this week, I addressed the National Assembly in Seoul, South Korea and urged every responsible nation to stand united in declaring that every single step the North Korean regime takes toward more weapons is a step it takes into greater and greater danger. The future of this region and its beautiful people must not be held hostage to a dictator's twisted fantasies of violent conquest and nuclear blackmail.

In addition, we must uphold principles that have benefitted all of us, like respect for the rule of law -- (applause) -- individual rights, and freedom of navigation and overflight, including open shipping lanes. Three principles and these principles -- (applause) -- create stability and build trust, security, and prosperity among like-minded nations.

We must also deal decisively with other threats to our security and the future of our children, such as criminal cartels, human smuggling, drugs, corruption, cybercrime, and

territorial expansion. As I have said many times before: All civilized people must come together to drive out terrorists and extremists from our societies, stripping them of funding, territory, and ideological support. We must stop radical Islamic terrorism.

So let us work together for a peaceful, prosperous, and free Indo-Pacific. I am confident that, together, every problem we have spoken about today can be solved and every challenge we face can be overcome.

If we succeed in this effort, if we seize the opportunities before us and ground our partnerships firmly in the interests of our own people, then together we will achieve everything we dream for our nations and for our children.

We will be blessed with a world of strong, sovereign, and independent nations, thriving in peace and commerce with others. They will be places where we can build our homes and where families, businesses, and people can flourish and grow.

If we do this, will we look at the globe half a century from now, and we will marvel at the beautiful constellation of nations -- each different, each unique, and each shining brightly and proudly throughout this region of the world. And just as when we look at the stars in the night sky, the distance of time will make most of the challenges we have and that we spoke of today seem very, very small.

What will not seem small -- what is not small -- will be the big choices that all of our nations will have to make to keep their stars glowing very, very brightly.

In America, like every nation that has won and defended its sovereignty, we understand that we have nothing so precious as our birthright, our treasured independence, and our freedom.

That knowledge has guided us throughout American history. It has inspired us to sacrifice and innovate. And it is why today, hundreds of years after our victory in the American Revolution, we still remember the words of an American founder and our second President of the United States, John Adams. As an old man, just before his death, this great patriot was asked to offer his thoughts on the 50th anniversary of glorious American freedom. He replied with the words: independence forever.

It's a sentiment that burns in the heart of every patriot and every nation. Our hosts here in Vietnam have known this sentiment not just for 200 years, but for nearly 2,000 years. (Applause.) It was around 40 AD when two Vietnamese sisters, the Trung Sisters, first awakened the spirit of the people of this land. It was then that, for the first time, the people of Vietnam stood for your independence and your pride.

Today, the patriots and heroes -- (applause) -- of our histories hold the answers to the great questions of our future and our time. They remind us of who we are and what we are called to do.

Together, we have it in our power to lift our people and our world to new heights -- heights that have never been attained,

So let us choose a future of patriotism, prosperity, and pride. Let us choose wealth and freedom over poverty and servitude. Let us choose a free and open Indo-Pacific.

Finally, let us never forget the world has many places -- (applause) -- many dreams, and many roads. But in all of the world, there is no place like home.

So, for family, for country, for freedom, for history, and for the glory of God, protect your home, defend your home, and love your home today and for all time. (Applause.)

Thank you. God Bless You. God Bless the Pacific region. And God Bless the United States of America. Thank you very much. Thank you. (Applause.)

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