

Administration of Joseph R. Biden, Jr., 2023

Remarks With President Dina Boluarte Zegarra of Peru at an Asia-Pacific Economic Cooperation Leaders Retreat in San Francisco, California

November 17, 2023

President Biden. Well, hello, everyone. We're going to extend this conference another 5 days. *[Laughter]*

Participant. Good.

President Biden. If that's okay.

Welcome to the final APEC leaders session. Over the last few days, we've worked together—and I think that's not an—that's not hyperbole; we've worked together—to find ways to build an inclusive, resilient, and sustainable economies for the Asia-Pacific.

And talked about the progress that requires partnership. Together—together—we laid out the work we'll be undertaking to avert the worst impacts of the climate crisis.

The U.S. companies have announced more than 500 [50; White House correction] billion dollars—investments into APEC economies to build new—new subsea cables, decarbonizing energy grids, and complete the largest U.S. airline expansion into the South Pacific in our history.

Alongside 13 of our APEC partners, we're also—made historic progress yesterday when the Indo-Pacific Economic Framework, with the first-of-its-kind agreements to strengthen supply chains, accelerate our clean energy transition, and combat corruption.

As we begin our discussions today, I want to highlight a few areas that I believe we can do even more, in my view. First, inclusive growth. When everyone in our economies has a chance to contribute, everyone gets a fair shot, we're all—we all do better. So today I'm proud to announce that we've launched the Women in the Sustainable Economy Initiative.

Partners in this initiative have already pledged more than \$900 million—\$900 million—to increase women participation in blue and green industries like forest management, clean energy, fisheries, and recycling.

And if you wonder why I'm so enthusiastic about this, is I got more women in my Cabinet than men, so I've got to get this straight. But all kidding aside, I think this is a very important initiative.

Including by creating the first-ever facility dedicated to helping women and—women-led businesses and organizations in developing countries to gain access to climate finance. We're also supporting programs that expand access to STEM education, to address laws that limit women's equal access to land and natural resources.

And we plan to invest in young women—entrepreneurs in the maritime sector and to scale up these projects as well. And I challenge us all to find new ways we can seize the full potential of all of our people.

Secondly, interconnected growth and technology. We're going to see more technological change in the next 10 years than we've seen in the last 50 years. And I don't think that's hyperbole. I think you—we're going to see that changing so rapidly.

And together, we have to make sure it changes for the better. Matter of fact, the—Xi Jinping of China and I had a brief discussion about the impact of artificial intelligence and how we have to work on it.

Together, we must ensure the change is for the better. And we must ensure that the digital technologies, like artificial intelligence, are used to uplift not limit the potential of our people.

And that's why earlier this summer, the United States brought together leading AI companies who agreed to voluntarily—voluntary commitments to keep AI systems safe and trustworthy, including the following:

Committing to independently test and secure—the security of their AI systems before these systems are released to the public. Two, committing to watermark content that is AI-generated so people know it's been generated by artificial intelligence. Committing to prioritize and minimize the risks that AI systems can pose to society, like promoting bias or discrimination.

Just last month, I signed an Executive order here in the States to set new AI standards for public and private sectors in the United States, such as requiring developers of the most powerful AI systems to share their safety test results with the U.S. Government—this is in the U.S.—strengthen technologies to protecting our privacy; and preventing employees from using AI to exploit their workers—employers from using AI to exploit their workers. We're also expanding grants for AI research in key areas like health care and climate change, where it has great potential.

But this is a shared challenge and requires shared solutions. And I would respectfully suggest all of us around this table have a responsibility to work together to seize the opportunities and manage the risks of this technology, which are so critical to our collective economic futures.

And finally, as I said yesterday, America's commitment to the Asia-Pacific is unwavering and, in our view, from America's perspective, essential. I know—I know President—excuse me—I know President Boluarte is—shares this commitment.

And I want—I want you to know: Next year, when the APEC summit host, Peru—will help drive these economies forward when we hang out in Peru. The views are going to be nice too.

Well, so, as we begin our discussion, I'd like to take a moment to pass the ceremonial torch from the United States to Peru.

Madam President, thank you, and the floor is yours.

President Boluarte. Gracias, Presidente. Thank you, Mr. President Biden.

The leaders who are here, I would like to warmly greet every one of you. Next year, Peru will celebrate APEC 2024. We receive this responsibility quite seriously, but we also take on this commitment with the great affection that Peruvians have right here. It comes from our hearts.

And we will receive the 21 economies—leading economies that are here. We will receive you in our—we will welcome you in our beloved Peru so that, in 2024, we can continue to build on what APEC has been doing over so many years: promoting equity between men and women, empowering women in economic development with respect in society and politics, in employment. But we also want to encourage children and young people to be a part of this history that the leaders around this table here today share.

We have worked on such an important issue, which is caring for our planet, which is the only home we have. And I believe that the economies who are here today, the leaders here today must take on this serious responsibility of continuing to work on this development on searching for a better way to care for our home, for planet Earth.

We hope to see each and every one of you in Peru next year, in Arequipa, in this Sacred Valley of the Incas in Urubamba, in the beautiful springtime city of Trujillo, in the beautiful area of the Amazon in Pucallpa, and of course in our capital, Lima, Peru.

There, all of you will honor you—honor us with your presence, and we will welcome you with the affection we always show. We will work together hand in hand, all of us, so that APEC next year shines with its own light from our imperial city of Cusco, our beloved Peru, out towards the world.

So we wish you a warm welcome next year, and we will welcome you there with our greatest affection. Thank you very much, President Biden.

President Biden. Well, thank you, Madam President. We're looking forward to that. I would now respectfully ask the press to leave. And I will soon turn it over to the International Monetary Fund.

NOTE: The President spoke at 11:29 a.m. at the George R. Moscone Convention Center. In his remarks, he referred to President Xi Jinping of China. President Boluarte spoke in Spanish, and her remarks were translated by an interpreter.

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