

the Pacific and laid a wreath there, and I got to see the panoramic view of Honolulu. And I renewed my recognition of how beautiful and great this city is. And I would like to express my deep appreciation for hosting us in—here in Honolulu as the chair of APEC.

I'm very much encouraged by the fact that America is increasing its presence in the Asia-Pacific region, and I do believe that Japan and the United States must work closely together

to establish economic goals and also establish security order in this region. And I hope that in the meeting today I can discuss with you these issues.

President Obama. Thank you, everybody.

NOTE: The President spoke at 12:18 p.m. at the Hale Koa Hotel. Prime Minister Noda spoke in Japanese, and his remarks were translated by an interpreter.

Remarks Following a Meeting With President Dmitry A. Medvedev of Russia in Honolulu *November 12, 2011*

President Obama. I want to welcome my friend Dmitry Medvedev to my birthplace, Honolulu, Hawaii. My understanding is that he's been spotted in a Hawaiian shirt walking and enjoying the good weather. And so I don't know if anybody got pictures of this, but I'm glad that he's enjoying himself so far.

President Medvedev and I have I think successfully established the reset of U.S.-Russia relationships—the U.S.-Russian relationship over the last several years. And it has borne concrete fruit in the form of a New START Treaty, a 123 Agreement, the work that we did together imposing sanctions on Iran, and most recently, the efforts that we've made on Russia's WTO accession.

Today we had a wide-ranging discussion. It focused on a number of security issues where the U.S. and Russia have a significant interest. We discussed Afghanistan and our plan to transition and the importance of all the regional parties assisting the Afghan Government in stabilizing the country for the benefit of the Afghan people.

We discussed Iran and reaffirmed our intention to work to shape a common response so that we can move Iran to follow its international obligations when it comes to its nuclear program.

We discussed a number of world trouble spots, including Syria. And we discussed the importance of APEC and our common interest in assuring global growth and increased opportunity, business investment, commercial ties,

and most importantly, job creation in both our countries.

Although it's not official yet, the invitation has been extended to Russia to join the WTO, as a testament to the hard work of President Medvedev and his team. We believe this is going to be good for the United States, for the world, as well as for Russia, because it will provide increased opportunities for markets in which we can sell goods and products and services, as well as purchase good, products, and services, without some of the traditional barriers.

And so we very much appreciate the cooperation and partnership that we forged around this issue. We think it's an example of the importance that both countries place on economic reform and economic growth.

And on my part and on my administration's part, this is going to be a good time for us to consult closely with Congress about ending the application of Jackson-Vanik to Russia, so that the U.S. businesses can take advantage of Russia's membership in the WTO, and we can expand commerce and create jobs here in the United States. So those consultations will be taking place in the weeks and months to come.

So, President Medvedev, thank you again for a constructive conversation, but more importantly, thank you for several years of constructive engagement with the United States.

President Medvedev. Aloha. [*Laughter*]

Well, I would like to start by thanking Barack for this brilliant idea of hosting the

APEC summit here in his birthplace, in Honolulu, Hawaii. Not only is it a beautiful location, but it also offers a great opportunity to discuss all sorts of issues like we did today.

But today, my friend Barack and I discussed not only weather, but also issues he outlined just recently. But I would like to start by thanking President Obama and his team for his active support and engagement in our accession process to the WTO. Moreover, we've never received similar support from any previous U.S. administration, and this is probably the explanation of why we've been acceding to the Organization since 1993. As has been recognized just now, Russia's accession is good not only for Russia itself or for the U.S. or other countries, but for the entire system of trade relations in the world.

Our global economy, global finance is surviving not the best of times. So the more coordinated actions we take, the less there are trade barriers. The clearer instructions we give to our trade and economic ministries, the sooner we will be able to overcome recession, which unfortunately still continues globally, and the easier it will be to solve our unemployment, which remains our major problem.

That is why the summit of Asia-Pacific region countries is of great importance, so that we could coordinate and integrate our ideas. And I am sure that it will be very successful at the highest possible level.

Today, apart from Russian accession to the WTO and the need to repeal Jackson-Vanik amendment, we discussed with President

Obama and his team a number of international issues. I'm referring to the discussions we had about the Middle East, Afghanistan, Syria. We also spoke about Iran nuclear program and discussed a number of other issues, including European missile defense. We agreed to continue search for possible solutions, though we understand that our positions remain far apart. But over the recent years, we achieved progress on matters where there was no progress for decades. Let us just recall the START Treaty. If we manage to emphasize similar efforts on European missile defense, just like other issues, I'm sure we'll succeed.

My turn, I would like to express a full satisfaction with the past and present relations with U.S. President. Our relations, and that's most important, have always been characterized by trust. And it is only when trust is present that we can resolve difficult tasks, and we did resolve some tasks, although, much remains to be done.

And I thank President Obama again for the invitation to take part in this summit.

President Obama. Thank you, everybody.

NOTE: The President spoke at 3:16 p.m. at the Hale Koa Hotel. In his remarks, he referred to the Jackson-Vanik amendment to the Trade Act of 1974, which places restrictions on normalized trade relations between the U.S. and Russia and other countries of the former Soviet Union based on their economic structure and emigration policies. President Medvedev spoke in Russian, and his remarks were translated by an interpreter.

Remarks Prior to a Meeting With President Hu Jintao of China in Honolulu November 12, 2011

President Obama. Well, I want to extend a warm welcome to President Hu as he attends this APEC summit, and we are glad to be host him and the other world leaders who are attending.

This will be the first extensive discussions that we've had since our very successful state visit by President Hu to Washington.

As we emphasized at that state visit, as two of the world's largest countries and largest

economies, cooperation between the United States and China is vital not only to the security and prosperity of our own people, but is also vital to the world.

Such cooperation is particularly important to the Asia-Pacific region, where both China and the United States are extraordinarily active. We are both Pacific powers. And I think many countries in the region look to a constructive relationship between the United