

Syria; President Vladimir Vladimirovich Putin of Russia; Gov. Christopher J. Christie of New Jersey; Sen. R. Edward “Ted” Cruz; and former Gov. John E. “Jeb” Bush of Florida. He al-

so referred to the Islamic State of Iraq and the Levant (ISIL) terrorist organization. A reporter referred to former Secretary of State Hillary Rodham Clinton.

## Remarks During a Panel Discussion at the Asia-Pacific Economic Cooperation CEO Summit in Manila

November 18, 2015

*The President.* Thank you. Everybody, please have a seat. Well, good morning.

*Audience members.* Good morning.

*The President.* I understand that Jack set the place on fire this morning already with his remarks—[laughter]—so he’s a hard act to follow. And I’m going to keep my remarks brief because, unlike some previous APEC CEO summits where I’ve just made a speech, we’ve got an opportunity, I think, to hear from a couple of outstanding individuals. I want to thank Jack, as well as Aisa Mijeno, for joining us. And you’ll find out more about Aisa—you probably know about Jack—but she’s outstanding and, I think, an example of why I feel extraordinarily optimistic about our future.

It is wonderful to be back in the Philippines. We appreciate President Aquino and the Filipino people for their warm welcome and for their leadership in hosting this year’s APEC summit. So, to our Filipino hosts, *salamat po*.

This is my fifth opportunity to be with you at the APEC CEO summit. I’m halfway through an around-the-world trip to Turkey, the Philippines, and Malaysia. I am crossing every time zone. [Laughter] And at each stop, we’re working to boost economic growth that’s inclusive, that benefits all people. In Antalya, the G–20 nations committed to take specific steps to boost growth, including investments in areas like infrastructure and small-business development. Here at APEC, we’re working to deepen our economic cooperation in a way that is sustainable for our communities. And in Kuala Lumpur, I’ll discuss one of the most important steps we can take to grow our economies, and that’s the Trans-Pacific Partnership.

Now, as business leaders in the Asia-Pacific, you have a great stake in each of these issues.

But the topic that I want to focus on today could have a greater—even greater impact, not just on your companies, but on every country in this region and around the globe. And I’m talking about the urgent and growing threat of climate change. A challenge, but also, I would argue, an opportunity.

No nation is immune to the consequences of a changing climate. But with its many low-lying islands, its coastal regions that are vulnerable to flooding and land loss, few regions have more at stake in meeting this challenge than the Asia-Pacific region. Now, last year, in fact, the island nation of Kiribati was purchased—or purchased a plot of land in case its people, future climate change refugees, need to seek safety from the rising sea. And here in the Philippines, you’re barely removed by about 2 years from Super Typhoon Haiyan, a storm that claimed thousands of lives and cost billions of dollars in damage.

We know that no single weather event is necessarily caused by climate change alone. But the patterns and the science don’t lie: Temperatures and sea levels are rising; ice caps are melting; storms are strengthening. If we want to prevent the worst effects of climate change before it’s too late, the time to act is now. And it is going to affect people’s bottom lines. Agricultural production will be impacted if we do not get on top of this. Economic disruptions, we will be able to price the costs in serious ways. Already, insurance companies are factoring it into their determinations.

And that’s why, in Paris, just 2 weeks from now, we have to come together around an ambitious framework to protect the one planet that we have while we still can. Now, the good news is, already more than 160 countries

representing about 90 percent of global emissions have put forward climate targets for post-2020. But we've got a lot more work to do. And nevertheless, I'm optimistic that we can get an outcome that we're all proud of, because we understand what's at stake.

An ambitious agreement in Paris will prompt investors to invest in clean energy technologies because they will understand that the world is committed to a low-carbon future. That's a signal to the private sector to go all-in on renewable energy technologies. And if we can get an agreement done, it could drive new jobs and new opportunities and investment in a global economy that, frankly, needs a boost right now.

One of the topics of discussion in the G-20 was where can we generate sufficient demand. The United States economy is doing relatively well, but we are impacted by weakening demand around the world. China is undergoing a necessary transition in its economy, but it means that its growth rates will not be necessarily as fast. A lot of other emerging markets have seen slow growth or, in some cases, like Brazil, contraction. And as a consequence, the possibility for us to start investing in clean energy, power generation that is sustainable, leap-frogging old technologies and getting into new technologies all could provide an enormous boost. And there is a lot of capital out there looking to invest. And if we send a signal that this is something that every nation around the world is serious about, it can be an enormous generator of opportunity.

So the United States is leading on this issue. Since I took office, we've doubled the distance new cars will go on a gallon of gas by 2025. We're producing three times as much wind power as we were when I came into office. And we are producing about 20 times as much solar power as when I came into office. Thanks in part to the investments we've made, there are already parts of America where clean power from wind or sun is actually cheaper than dirtier, conventional power. Since 2005, even as our economy is growing, America has cut our total carbon pollution by more than any other country on Earth.

And other nations are stepping up as well. Last year, renewable energy accounted for more than half of all new power plants built around the world. For the first time, China has pledged to peak, and then reduce, its carbon emissions. Here in the Philippines, you're boosting wind power. APEC is working to double renewable energy and reduce energy intensity by 45 percent over the next two decades. And through the Green Climate Fund and other avenues, the international community is helping to develop—helping developing nations to adapt to climate change and, as I said, leap-frog over the dirtier phases of development.

One of the things we tried to emphasize in Antalya and what we're emphasizing throughout this climate discussion is there is not a contradiction between growth, development, and being good stewards of the planet. They are complementary. And we have to break out of the mindset that says that if we're doing something about climate change, that slows growth. We have to accelerate it.

And the fact that President Xi and I, when we met, were able to put forward an accord as the two largest emitters sends, I think, a pretty strong signal to other countries that we see this not just as a challenge, but as an opportunity as well.

Now, the problem is, governments can't do it by themselves. The good news is, is that more and more companies are realizing that climate change presents a huge business opportunity. And we see this in America. Google, Apple, Costco are among the world's largest corporate buyers of renewable energy. Walmart has installed more onsite solar capacity than any business in America. Last month, I announced that 81 companies have joined our American Business Act on Climate Pledge, and more pledges are coming in every day. And these companies committed a total of at least \$160 billion in areas like clean energy, combating deforestation, reducing emissions and water usage. And this progress is not limited to big businesses. You've got small businesses and folks up and down the supply chain who are investing in energy efficiency and clean energy

too. And oftentimes, they're finding that they're saving money while operating in a cleaner way.

We're seeing great examples across Asia as well. The private sector is getting involved in renewable energy in countries like Vietnam. Right here in the Philippines, we're seeing major investments in a massive wind and solar project.

So my message to you today is, is that your businesses can do right by your bottom lines and by our planet and future generations. The old rules that said we couldn't grow our economies and protect our environment at the same time, those are outdated. We can transition to clean energy without squeezing businesses and consumers. When we doubled fuel efficiency standards on cars, that's money in people's pockets because they're spending less money at the gas station. And that's true across our economy.

And this is the way that the world is headed. It's going to go in fits and starts. There will be some countries and some sectors that resist. But it is inexorable, it is inevitable that we move in this direction. And I hope that the companies that are represented here see this is as an opportunity. Innovators are coming up with new ideas every single day, which brings me to my two partners here for this panel, Jack Ma and Aisa Mijeno. Aisa is an entrepreneur here in the Philippines who launched a startup around a brilliant idea, which is selling lamps that run on nothing more than saltwater. We're going to—she's an engineer. She'll have to explain the physics around this thing. [Laughter] And I guess you've heard of Jack. [Laughter] But he's not just the founder of Alibaba, a giant in e-commerce, he also happens to be a leader on environmental issues like clean water and climate change.

And part of what we thought would be useful was to have a young, new entrepreneur, a young-at-heart, but not as young, large entrepreneur—[laughter]—compare notes about why they see this as an opportunity, why they think that it's good business sense as well as good environmental sense, and how we collec-

tively can be more supportive and encouraging of the kind of innovation that they represent.

So, with that, we'll begin our discussion. Thank you.

So let me start with you, Jack. Is the mike on? [Laughter] Yes? All right. The—Jack, I know you've been passionate about the need to—something is going on here. [Laughter] Huh? Is it working?

*Audience members.* Yes.

### *Climate Change*

*The President.* Okay. I know you've been passionate about the need to fight climate change. I want to get a sense from you of why you think it's so important. I also want to get a sense of why you think it's so important that business has a role in this process. And I know that in addition to the work that you've been doing with nonprofits recently, you've also been in conversations with Bill Gates about the potential of really turbocharging investment and research and development about—or around clean energy. And we may be able to make some announcements about, sort of, this mission innovation in Paris. Give me a sense of how it looks to you from the vantage point of one of the most successful and largest organizations in history.

*Alibaba Group Holding Limited Executive Chairman and Founder Jack Ma.* Thank you, President. Well, it's not the passion, it's the concern, the worry. I—when I was 12 years old, I went to swim in a lake, and I almost died in that lake because the water was too deep, much deeper than I thought. About 5 years ago, I went to that lake again; there was—the total lake was dry.

A lot of people have disease. And the second concern I have of young colleagues died of cancer. Twenty years ago, very few people have heard about the cancer, the word. But now almost—most of the families, my friends, they have people have cancers. So, if—we've been working so hard. If we work so hard and put all the money in the hospital, buy medicine—it will be disaster. Why we should working? So, if without a healthy environment of this Earth, no matter how much money you

make, no matter how wonderful you are, you have a bad disaster. So it's the concern that we have.

So we started 6 years ago and put 0.3 percent of the money—of the total Alibaba revenue—of encouraging, enable all the young people to find creative ways to solve the problem. And I think the money is not—always not enough, but the money we use try to wake up people's consciousness. Should know that the climate change problem; they should know—they should agree that the water is a problem, the food is a problem. So that is what we think.

And after we're doing that, we think, because what Alibaba believes is where is the opportunity? The opportunity always lies the place where people worry. If you solve the worry problem, that's the greatest opportunity you have. So, after 5 years, we find—this is a huge chance. So, as you said, 2 weeks ago, Bill Gates called me, about inviting me join the force together, investing in the clean technology. I think it's a fantastic idea, and I think to me and the company—believe this is something we can do to contribution.

As you say, we are not big company. Compared to 50 years ago, we are big. But compared to 50 years later, we are small. But if we do not care about this Earth, we do not care about the water, food, environment, I think nobody can survive whether you're big or small. So this is the concern. This is the worry I have.

#### *Alternative and Renewable Energy Sources and Technologies/Climate Change*

*The President.* Excellent. The—now, you mentioned the need for continuous innovation in this area, and that's why we have Aisa here. And Jack remembers when he was starting a company; Aisa is sort of at that early stage. But as an engineer by training, you had an idea that could both do well and do good. So tell us a little bit about what your idea was. Tell us about SALt and what lessons have you learned as a young entrepreneur in terms of making an impact.

*SALt Cofounder and Chief Executive Officer Aisa Mijeno.* Okay, so first of all, let me take this opportunity to express my deepest ap-

preciation for allowing me to sit with you Mr. President, Mr. Ma, to share our advocacy and mission with SALt and of course, that and a more serious matter, like climate change. It's really, truly very—an honor.

So my brother and I founded SALt, so it's SAL—sustainable alternative lighting. And our main advocacy is, we wanted to address the light inequality gap first in the Philippines by focusing on the people at the bottom of the pyramid, because it comprises of about 15 to 20 percent of the country's population.

Now, most of these families live on islands— island communities—and they are not connected to power grids, so they maybe use kerosene and fuel-based lamps as the main source of lighting. And we know the danger that kerosene lamps poses. It can cause fire accidents; it releases black carbon. So that's the main reason why. What we want is, we wanted to provide these people a lighting option that is more cost-effective, more safe, more sustainable and environmentally friendly by a way of a lantern that uses saline solution or ocean water as a means to—a catalyst to generate electricity. In theory, we will be able to power up LED and of course, power up a USB port where you can also charge low-power mobile devices like your phones. Very essential during emergencies, especially disaster scenarios.

So that's how we're trying to, of course, contribute in terms of the climate change. We are starting with the lamp. And what we see—the huge impact that we'll be able to contribute is when we try or when we dive into developing, like, a large scale for the technology that we have. Just imagine if you will be able to power up a whole island using the ocean water. So our planet is composed of 70-percent salt water, so that's what we're trying to aim for.

*The President.* That's great. So the—now, just to be clear, the—Aisa, so with some salt water, the device that you've set up can provide—am I right?—about 8 hours of lighting?

*Ms. Mijeno.* Yes, 8 hours of lighting. And all you need to do is you just have to replenish the saltwater solution, and then you have another 8 hours of operating light time.

*The President.* And the lamp is \$20?

*Ms. Mijeno.* Around \$20.

*The President.* Around \$20. And it will last you for?

*Ms. Mijeno.* There's a consumable inside that you have to change every now and then, so the main explanation, the main science behind the lamp is it's a chemical reaction.

*The President.* Right.

*Ms. Mijeno.* You're trying to convert the chemical reaction into energy.

*The President.* Right.

*Ms. Mijeno.* So there's something inside that you have to change, but you only have to change that like 6 months, if you're using the lamp 8 hours a day, every day. And that only costs the consumable part around \$3—\$2, \$3. So you're just going to sustain the lamp, you just have to spend, like, \$6 annually. And it's—

*The President.* Which means that you potentially save even within a certain amount of time; you're already saving enough on kerosene to have paid for the lamp. And then, from that for—point forward, basically, you're getting a modest amount, but an important amount of electricity—

*Ms. Mijeno.* Yes.

*The President.* —that you can use for a wide variety of purposes.

*Ms. Mijeno.* Yes.

### *Entrepreneurship*

*The President.* So I think Aisa is a perfect example of what we're seeing in a lot of countries—young entrepreneurs coming up with leapfrog technologies—in the same way that in large part—portions of Asia and Africa, the old landline phones never got set up. People just went straight to mobile. And obviously, they're buying stuff through Alibaba all there—on there all the time. [*Laughter*]

But the point is, is that they did not have to make some of the massive infrastructure investments. This is part of the reason why the old idea of development and environmental sustainability, I think, is outdated. It does raise the issue, though, of how we can do more to support young entrepreneurs like Aisa.

And, Jack, you have the benefit of having been on both sides of the equation: early entre-

preneur, scratching and clawing to get things done, and then, now obviously a very successful businessman. How can both government and larger companies be assisting in creating the kind of climate for innovation that encourages young entrepreneurs like Aisa?

*Mr. Ma.* Yes, government is simple: just reduce the tax so no tax for these guys. [*Laughter*]

*The President.* The—there you go.

*Mr. Ma.* Well—

*The President.* You got a lot of cheers from your fellow CEOs. The—[*laughter*].

*Mr. Ma.* Yes, but I think I feel so excited by hearing this story. A startup for entrepreneur is like a baby, and I have five babies so far—experienced father.

*The President.* Do you love them all equally or is there—[*laughter*—do you have some favorites? You shouldn't say that.

*Mr. Ma.* Yes. I do—you know, Alibaba, Alipay, Taobao—these are the—these are kids that I have. But one thing might I advise—we just had a discussion in the back office—that nobody can help you, we can only help ourselves. Investors, government, and partners, they are uncles and aunties. You are the father, you are the mother of the kid. Don't give up the kid. If you—because when we start up talking about our kid, our passion, this all sounds crazy, but you are the guy take care of the kids.

But what we do is that we are platform. Our job is to enable. We sell—on eleven-eleven day, we sold \$14.5 billion, and this year, we've got, like, \$500 billion sales totally on platform. We do not sell anything. We empower others people to sell. So our platform is to empower the small business to realize their dreams.

Company like that—we have a company that is—they have APP, helping trucks. Because the truck logistic, they normally deliver things from this city to that city, fully packed, but when come back, all empty. So the applications tried to making sure all the truck drivers can find the resources. So our technology and platform tried to empower this company. And last year alone, they saved 1.5 billion U.S. dollars fuel, because of the thing. So I think using the technology in innovative ways is—and other things, big companies—it's difficult for big

companies to keep the innovation, keep up. The innovation is always outside your company. So, for us, when we see companies like that, we're excited, we put the money inside, we're using technology. And we also promote them on our platform if they're environmentally friendly.

### *Entrepreneurship*

*The President.* Excellent.

*Mr. Ma.* Yes.

*The President.* Aisa, what have been the biggest challenges for you in terms of scaling up? You've got a technology. You feel confident that it can work. She's won, by the way, a lot of prizes and gotten a lot of attention. So we—this is not like one of those infomercials where—[laughter]—you know, you order it, and you can't make the thing work. It's—[laughter].

So—but what have been the biggest challenges? And how could both the public sector and the private sector be more helpful in terms of encouraging young entrepreneurs like you?

*Ms. Mijeno.* Well, based on our experience, I guess what we need here is, like, a support system. Because we have the passion. So, if you don't mind me telling you the backstory of how we started.

The main inspiration of coming up with the application, the lighting application, was when I did a personal immersion up in the mountains of Kalinga. So there, I learned of a story that because of scarcity of public transportation, people had to travel down the mountain and walk 6 hours just to get kerosene for the lamps. And they do that every other day.

So we have the passion. So what we need is, like, a support system both from the private sector and the government to, like, mentor us, guide us how we can scale up the product—or the project. And yes, we also need a lot of support in terms of funding. So that's where—that's our main challenge right now. We're in a critical phase. We're trying to mass-produce the lamp. So we're just looking for someone to fund us to get the project moving.

[At this point, the President pointed toward Mr. Ma.]

### *Alternative and Renewable Energy Sources and Technologies/Research and Development/Environmental Conservation*

*The President.* I'm just saying—[laughter]. The—serving as a matchmaker here a little bit. [Laughter] But a couple of things that I—and I know we—we're running out of time, but I just want to comment on.

First of all, I do think that there's a role to play for government in providing tax incentives for the production of clean energy. What's been interesting: If you look at solar, for example, heavy subsidies on the front end, but because of the trend lines in reducing the costs per BTU coming out over the last several years, it's exceeded many of our expectations. And increasingly, the subsidies become less and less necessary. So, early phase, you may need some support. Over time, less support.

A second area, Jack, where I do think that the Government has an important role to play—and I think you wouldn't disagree with this—is on basic research and development.

*Mr. Ma.* Yes, fundamental.

*The President.* Most of your businesses—of the people in this audience—you have an R&D budget, but oftentimes, it's commercializing a technology that's relatively proven, tweaking it. Where governments can do what it's hard for companies to do is to—that front-end basic research that doesn't have necessarily an immediate payoff, but will then serve as the laboratories for young people like Aisa to discover—based on that basic research, I've got a new idea, and I can do something else. And that's, in fact, how the Internet came about, in part was a combination of incredible innovation, but also some basic Government funding that had come in on the front end.

But the thing that I maybe want to ask you, Jack, sort of in closing, is whether you think that other businesses that you're interacting with and dealing with, particularly in the APEC countries feel the same urgency that you do. Or do you think that you're still an ear-

ly evangelist for this and you have to persuade others a little bit more?

And the reason I say that is because I think it's—China is an interesting example. Like the earlier patterns of England or the United States, when a country is growing rapidly, it doesn't pay a lot of attention to the environment. As it enters into, sort of, middle-income status, suddenly, people start looking at cancer rates. They start looking at the air, the water, and you become more conscious that that's a good, a value that we have to price and care about. And I'm wondering whether you think your fellow business leaders are seeing that same kind of transition and opportunity in this region.

*Mr. Ma.* Yes. I think—take China, for example. I think today, because of the air in Beijing, the smoggy, it caused attention, and government and all the business changed a lot in past 4 years. I just came back from Beijing 3 weeks ago. My throat was pained. And I think we organized called the Paradise Foundation. I—we invited 45—I invited 45 business leaders in China—all joined, all put the money inside. And we think that there are a lot of things business should do.

It's too late to complain whose fault. Whether your fault or my fault, let's solve the problem together. It's the combination—we're combining work of government, private sectors, scientists, and sociologists and philanthropists. We have to working together.

So I think the thing is how we can work in a way more efficiently. I believe always you should have a philanthropic heart inside, but business way. Because you have to get things done. That is what scientists tell us how to do properly. Business should tell us how to get things done efficiently. And government should have the good environment and the foundations of researching. And also we need a lot of media's guide to tell people how we do it.

But I think the—this area, Asia-Pacific, especially China, we are taking good actions. But we need to do in a way that is really workable. I bought a big piece of land in Brandon—Adirondacks, in the States, the forest. The reason I bought it is not for buying the forest. The rea-

son I buy it is buy the experience. How did America solve the problem in the last century—the thirties—how they solved the problem there? And we'll bring the technology, bring the know-how back to China, back to this part of the world. I think it's the opportunity.

*The President.* Good.

*Mr. Ma.* And it's too late to worry. We have to make action, join together. This is what we believe.

### *Economic Development/Climate Change*

*The President.* Excellent, excellent. And, Aisa, the closing comments. I mean, obviously, you're about to scale up, and I'm—we're confident that you'll be successful. But one of the most important things that you've said, in my mind at least, is that this starts from the bottom up; that when—whether it's in the Philippines or in Tanzania or anywhere in the world, that people who are trying to improve their lives—that they can't be asked to just stay poor in order to solve this problem. They need electricity. They want transportation. They want the same things that exist in developing nations. But what that means is, is that if we're working at that grassroots level, seeing what folks need, and figuring out in an efficient way how to deliver improved quality of life while being environmentally sustainable, that's an enormous opportunity. And—but it starts at looking at the aspirations and hopes of ordinary people. Is that a fair thing to say?

*Ms. Mijeno.* Yes. It's mainly a collaborative effort. You should not just, like, rely on the government. Of course, you should also do your part, both as a citizen of the nation to help your people.

So, like, what we're doing, where I'm focusing on what I'm good at, which is of course, R&D, research and development. And we just entered, with the help of a local incubation program here in the Philippines, we were able to partner with a local manufacturing company who is trying to help us assemble the lamp. And we're also in talks—we have—we are getting so many support from organizations and foundations to distribute the lamps across the

Philippines. So, with all those, it's a collaborative effort.

So you have to, of course, be open with regards to partnering and helping out people—especially in our case, people that don't have access to electricity. Electricity is a basic need, and we should—light is a basic need, and we should be addressing that. And before I—of course, before I close—before I get my—get to my closing remark, I would like to focus on climate change, coming from an academic background. So I just wanted to emphasize that climate change is real. So it's a fact. It's not a myth that scientists created in order to get funding or grants. [Laughter] So it's real. So it's happening now.

Just to give you like a simple analogy of what stage we are in in climate change right now, it's like—climate change is like cancer. So, at stage one, your cells start mutating. And then, at stage two, you start feeling the symptoms. If you're self-aware, you go to the doctor and get treatment. If you're not aware, of course, you take it for granted, and then you go into stage three. You start feeling the severe effects of the symptoms, until finally stage four, you're noticing that your health starts declining. You get the best oncologist, pay the best hospital, but it's not working because everything is too late.

*The President.* Right.

*Ms. Mijeno.* So climate change is like that. So, right now, I believe so, we are in stage two. So it's—we're at stage two, so—

*The President.* I'm just saying, people. [Laughter]

*Mr. Ma.* Thank you for matchmaking. All right.

*The President.* You don't want to get to stage four.

*Ms. Mijeno.* Yes, and we don't want to get the cancer.

*The President.* And we all have a huge investment in making sure that our children, our grandchildren, our great-grandchildren are able to enjoy prosperity. And it—that's dependent ultimately on a planet that accommodates us.

I will say that you—the lamp you talked about, in addition to providing light, you can also charge a cell phone, right?

*Ms. Mijeno.* Charge a phone, yes.

*The President.* And if you, if you're—if people have these lamps, they're more likely to charge their cell phone, which means they're more likely to use e-commerce. [Laughter]

*Ms. Mijeno.* Yes.

*Mr. Ma.* Yes.

*The President.* And more likely to purchase things through Alibaba.

*Mr. Ma.* We will sell it online.

*The President.* So I think that there's a synergy here. Everybody, please give Jack and Aisa a big round of applause.

NOTE: The President spoke at 10:20 a.m. at the Makati Shangri-La Manila hotel. In his remarks, he referred to President Xi Jinping of China; and William H. Gates III, founder, technology adviser, and board member, Microsoft Corp. Ms. Mijeno referred to her brother Raphael Mijeno, cofounder and chief financial officer, SALt.

## Remarks During a Meeting With Trans-Pacific Partnership Leaders in Manila November 18, 2015

Well, I want to welcome all the leaders and Trade Ministers who are here. This marks our first gathering at the leaders level since our 12 countries agreed to the landmark Trans-Pacific Partnership. We were able to complete the negotiations thanks to the commitment of the leaders here. And I thank each of you, but I think it's also appropriate for us to thank our Trade Ministers and their teams who engaged

in extraordinary work in some very challenging negotiations across a wide range of issues. All of you did an outstanding job.

TPP is at the heart of our shared vision for the future of this dynamic region. We want all countries to pursue their interests and prosperity peacefully, based on common rules of the road on an open, level playing field of fair trade. And our countries comprise nearly 40