

percent of global GDP and some one-third of global trade. So this isn't about boosting exports between our countries in the Asia-Pacific. The TPP is also helping to write the rules of global trade for the 21st century.

This is the highest standard and most progressive trade deal ever concluded. It includes strong protections for workers, prohibitions against child labor and forced labor. It has provisions to protect the environment, to help stop wildlife trafficking, to protect our oceans. These are enforceable provisions that can be brought to bear much as the same way any provisions related to tariffs can be dealt with. And as a consequence, this is not only a good deal economically, it also reflects our common values.

The TPP includes countries large and small, developed and developing. But we have a shared vision of how to move forward. Today

we're going to discuss the road ahead to ensure that TPP is enacted in each of our countries as swiftly as possible. Obviously, execution is critical after we have arrived at the text.

And I just want to once again commend all the leaders here for their extraordinary leadership. This is not easy to do. The politics of any trade agreement are difficult. The fact that everyone here has stepped up and made some hard decisions that are going to pay off for decades to come, I think, is a testimony to the vision that was reflected. And I want to congratulate all of you for outstanding work. Okay?

Thank you very much, everybody. With that, we're going to do a little work.

NOTE: The President spoke at 12:20 p.m. in the garden tent at the Sofitel Philippine Plaza Manila hotel.

Joint Statement—Trans-Pacific Partnership Leaders Statement *November 18, 2015*

We, the Leaders of Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, United States, and Vietnam, met today to mark the conclusion of negotiations on the Trans-Pacific Partnership agreement. We congratulate our Ministers and negotiating teams, after more than five years of negotiations, on delivering a result that achieves the goal set out in 2011 of a comprehensive, balanced, and transformational regional agreement—one that spans the Pacific, touches three continents, and unites 800 million people.

By setting high-standard trade rules that will support 21st-century commerce and providing ambitious liberalization of trade and investment, the TPP will strengthen and broaden the mutually-beneficial linkages between our economies; enhance our regional and global competitiveness; support the creation of jobs and new opportunities for young people; promote economic growth and development in our countries; support innovation and help to alleviate poverty; and ensure the greatest benefits for our people.

We are pleased that the negotiated text of the TPP agreement is now available in full for review and consideration before it is signed. We

look forward following signature to the expeditious consideration and approval of the TPP, consistent with each of our domestic processes. We will then focus on fully implementing it, so that our consumers, workers, farmers, and businesses both large and small can begin to realise its shared benefits as swiftly as possible and the better future that the TPP represents.

While our focus is on approval and implementation of the results of negotiations with our current partners, we have also seen interest from a number of economies throughout the region. This interest affirms that through TPP we are creating a new and compelling model for trade in one of the world's fastest growing and most dynamic regions.

We welcome Prime Minister Trudeau to his first TPP Leaders' meeting after taking office two weeks ago. We also welcome his commitment to have his new government review the agreement and engage in a consultation process.

NOTE: The joint statement referred to Prime Minister Justin P.J. Trudeau of Canada. An original was not available for verification of the content of this joint statement.