

forces take part in exercises together and interact regularly.

On this visit, President Obama and I will discuss expanding our already extensive cooperation to new areas, including cybersecurity and smart cities. But our ties reach beyond the government offices and corporate boardrooms to the hearts and minds of our people.

Thousands of Singapore students and people study and work in America, and thousands of U.S. companies operate out of Singapore. The largest American curriculum school outside the U.S. in the world is in Singapore and is a Singapore-American school.

Audience members. Woo!

Prime Minister Lee. And there are some alumni here, obviously. [Laughter]

In my many visits to America, I meet Singaporeans living in many different States, contributing in their own ways to their host country and their respective communities. And I al-

so meet Americans who have been to Singapore and tell me about their Singaporean friends and their favorite hawked food. And I think many of them have met *rojak* too.

So I'm very grateful for this opportunity to renew our partnership on this 50th anniversary milestone. And I look forward to having many more occasions and reasons to celebrate this special relationship together.

Thank you, President Obama.

NOTE: The President spoke at 9:26 a.m. on the South Lawn at the White House, where Prime Minister Lee was accorded a formal welcome with full military honors. In his remarks, he referred to Ho Ching, wife of Prime Minister Lee; and Minister of Foreign Affairs Vivian Balakrishnan of Singapore. Prime Minister Lee referred to the Islamic State of Iraq and the Levant (ISIL) terrorist organization, also known as ISIS.

The President's News Conference With Prime Minister Lee Hsien Loong of Singapore August 2, 2016

President Obama. Hello, everyone. Please have a seat. Once again, I'm honored to welcome my good friend, Prime Minister Lee and his delegation back to the White House. I have been fortunate to work with the Prime Minister throughout my Presidency, and I always value his insight, his counsel, and his outstanding partnership.

Let me say that our thoughts today are also with former President Nathan, and we join the people of Singapore in praying for his full and speedy recovery.

As President, I've rebalanced American foreign policy so that we're playing a larger and long-term role in the Asia-Pacific, a region that is critical to our security and our prosperity. And as I said this morning, Singapore has played a vital role in that rebalance. With Singapore's support, the United States is engaging more deeply than ever across the region, including through ASEAN and the East Asia Summit. Given its strategic location, Singapore

is an anchor for the U.S. presence in the region, which is the foundation of stability and peace. And, Mr. Prime Minister, I want to thank you for the invaluable contributions that Singapore has made to a central pillar of our foreign policy.

Today we agreed to continue building on this progress. The U.S. and Singapore are united in our commitment to advancing regional security and stability. Our defense relationship remains one of the closest in Southeast Asia, with hundreds of American ships and aircraft rotating through Singapore each year. As I told the Prime Minister, we welcome Singapore's interest in purchasing the F-35 aircraft, and we'll also explore the possibility of Singaporean troops training on Guam.

At the same time, we'll continue working to strengthen regional institutions like ASEAN, in line with the principles we agreed to at Sunnysands earlier this year. And we reaffirmed our shared commitment to building a regional or-

der where all nations play by the same rules and disputes are resolved peacefully, including in the South China Sea.

We agreed to do more to encourage economic growth and innovation among our economies. With a little over a decade, trade between our two countries has grown more than 50 percent. We're collaborating to jumpstart greater digital innovation, including research and development into technology and data to prove and promote Smart Cities concepts that can improve the daily lives of our citizens. We'll do more to connect our vibrant startup communities so that an engineer in Singapore can collaborate more easily with an entrepreneur in Silicon Valley or Austin, Texas.

With respect to trade, this is an issue that stirs great passion. Globalization means economies around the world are more integrated than ever and jobs and capital move across borders. Automation means that goods and products can be produced with fewer workers. And these forces of globalization and technology have not always benefited everybody evenly. There are fears and anxieties that people may be left behind. And these anxieties are legitimate. They can't be ignored. They have to be taken seriously. As I've said before, it means that we have to do everything we can to make sure that everybody shares in prosperity, that we have strong rules to protect workers, to promote high wages, to make sure that our citizens are getting the education and the training that they need.

But the answer cannot be to back away from trade and the global economy. It is here to stay. It's not possible to cut ourselves off given how integrated our economies are. And trying to pull up a drawbridge on trade would only hurt us and hurt our workers. So the answer is to make sure that globalization and trade is working for us, not against us.

And that's why, today, we are reaffirming our commitment to the Trans-Pacific Partnership. I'm a strong supporter of TPP because it will reduce tariffs—taxes, basically—on American goods from cars to crops and make it easier for Americans to export into the fastest growing markets of the world. TPP levels the play-

ing field for our workers and helps to ensure countries abide by strong labor and environmental rules.

So this is an opportunity to grow our economies and write the rules for trade in the 21st century in a way that's equitable. It gives us a chance to advance American leadership, reduce economic inequality, and support good-paying jobs, all while strengthening critical strategic relationships in a vital region.

So I think not only is TPP important, but the Prime Minister and I agreed that we need to extend our partnership beyond just regional efforts. We have work to do on a global scale. Singapore was the first country in Southeast Asia to join the global coalition to destroy ISIL, and we're grateful that Singapore is making new contributions to this effort by providing valuable medical support to coalition forces.

As two nations on the forefront of digital innovation, we recognize the growing threats of cyber attacks, and we're going to continue to work to strengthen cybersecurity and to promote peaceful norms on how nations should operate in cyberspace.

Singapore, the Garden City, helped to achieve the Paris climate agreement last year. And, Mr. Prime Minister, thank you for your commitment to work towards joining the Paris Agreement this year. We're also working closely with the international community to reduce harmful aviation emissions and phase down HFCs. And our two countries will continue to work together to advance global health security so that the world is better prepared to address the threat of pandemics.

Last point: We agreed to keep promoting people-to-people ties between our two countries. We're expanding our trusted travelers program to make it easier for Americans and Singaporeans to visit each other and do business together. I welcome Singapore's announcement of a new exchange program, which will include scholarships for students of our two countries. And through our Young Southeast Asian Leaders Initiative, we're going to keep empowering young people in Singapore and across the region to become the

leaders of tomorrow in their own communities, in business, and in civil society.

I'll note that I had a chance to meet one of those young Singaporean leaders at a YSEALI summit in Kuala Lumpur last year, a remarkable young woman named Carrie Tan, who is helping underprivileged women become financially self-sufficient. And Carrie talked about coming together with young people from across Southeast Asia. She said, "We bonded in our common endeavor to seek to understand and learn from one another in pursuit of our aspirations to a better world."

Young people like Carrie give me hope. And, Prime Minister Lee, based on our work together, I am confident that Singapore and the United States will continue to advance our shared aspirations for a better world for many years to come.

With that, let me turn it over to you, Mr. Prime Minister.

Prime Minister Lee. Well, thank you, President Obama.

President Obama, distinguished guests, I am very happy to be here for—on an official visit for the 50th anniversary of our diplomatic relations. I'd like to thank President Obama for his gracious hospitality and for his attention to our bilateral relations, as well as to the wider Asia-Pacific, and specifically, also for his good wishes on the condition of our former President, Mr. S.R. Nathan.

The President and I had a substantive conversation on a wide range of issues. We affirmed our strong multifaceted and longstanding partnership. Our strong economic ties are underpinned by the U.S.-Singapore Free Trade Agreement. Singapore is America's largest trading partner in Southeast Asia, where the U.S. is Singapore's largest foreign direct investor. And many American companies run their regional headquarters in Singapore, and there are many Singapore companies also which are in America. And the relationship deepens year by year.

In the defense area, we have robust cooperation under the ambit of the memorandum—MOU in 1990 and the strategic framework agreement, which we concluded in 2005. Last

year, we concluded the enhanced defense cooperation agreement, which expands cooperation into new areas, like humanitarian assistance and disaster relief, cyber defense, and counterterrorism.

We are also deepening security cooperation between our agencies in areas like counterterrorism, cybercrime, corruption, transportation security, and illicit trade enforcement and expanding into new areas like cybersecurity, where our agencies are signing an MOU to work together to protect national security and our economic interests against cyber attacks.

We also share an interest in Smart Cities, so we have discussed how cities can use technology to tackle problems from health care to transportation to delivery of public services. And there's a lot of interest from companies on both sides.

Underpinning the ties between the two countries are the friendships and the relationships between our peoples. Thousands of American students are studying and working in Singapore. Thousands of Singaporeans are studying and working in America. And last Sunday, I hosted a National Day reception for Singaporeans in our Embassy here, and 600 people showed up. It's fitting to mark this special occasion of our 50th anniversary that we are launching a scholarship for Singaporeans and Americans to enable undergraduates to do some exchanges in each other's country and grow our young people closer together and get to know each other's societies, cultures, strengths, and opportunities to cooperate together. We've recently implemented a trusted traveler program that will also facilitate travel by Singaporeans to the U.S.

The President and I also discussed the TPP. And just now you heard the President give an eloquent explanation of why it is important to America and also to Asia. It's an integral component of America's rebalance to Asia. Apart from the economic benefits—trade, market access, standard setting—it's also vital from a strategic point of view and a strong signal of the U.S. commitment to continue its deep engagement in the region.

We greatly appreciate the efforts of the President and his team to push for the TPP, which grew from a small FTA—which Singapore had started together with Chile, Brunei, and New Zealand, the P-4 group—and now the TPP will be a free trade agreement encompassing 40 percent of the world's population and one-third of the world's GDP. We are near the finish line, and we hope that the countries—particularly the U.S.—will be able to ratify the TPP as soon as possible.

Finally, the President and I discussed our partnership in tackling global challenges, like counterterrorism. It's a problem for all countries. Every day in the newspapers, you read of new attacks somewhere: America, Europe, Middle East, closer to home in Indonesia and Malaysia. We in Southeast Asia are very concerned about this because the terrorists are active in many countries in the region. Several hundred, perhaps a thousand, from Southeast Asia are in the Middle East fighting ISIS. And we have witnessed attacks in both Indonesia and Malaysia that were mounted by ISIS followers under orders from ISIS operatives in the Middle East to launch attacks in their home countries.

So the efforts to counter ISIL, or ISIS, are crucial. And that's why Singapore is a member of the coalition. And we are making a modest contribution to the effort, and we're going to be sending a medical team to Iraq. We have already been participating with air-to-air refueling, image interpretation, and in other ways. And now we are going to send a medical team into Iraq.

It is also important to fundamentally address a root source of violent extremism in order to counter the underlying ideology of ISIL, as well as to address the issues of extremist and exclusive views being propagated by ISIL.

So these are major issues which we have discussed amongst our two countries, and we look forward to working together and taking our relationship even further forward.

President Obama. Thank you.

First question is Margaret Brennan [CBS News].

Republican Presidential Nominee Donald J. Trump/Libya/Islamic State of Iraq and the Levant (ISIL) Terrorist Organization

Q. Thank you, Mr. President. Given the Republican nominee's recent comments about the Khan family and his statement that, if President, he would consider recognizing Russia's annexation of Crimea, does it make you question his fitness to be President?

And secondly, sir, on Libya. You've said in the past that the worst mistake of your Presidency may have been your failure to plan for the aftermath of that 2011 NATO intervention in Libya. Do you see your new decision to bomb ISIS there as a direct result of that?

President Obama. Yes, I think the Republican nominee is unfit to serve as President. I said so last week, and he keeps on proving it. The notion that he would attack a Gold Star family that had made such extraordinary sacrifices on behalf of our country, the fact that he doesn't appear to have basic knowledge around critical issues in Europe, in the Middle East, in Asia, means that he's woefully unprepared to do this job.

And this is not just my opinion. I think what's been interesting is the repeated denunciations of his statements by leading Republicans, including the Speaker of the House and the Senate Majority Leader and prominent Republicans like John McCain. And the question, I think, that they have to ask themselves is, if you are repeatedly having to say in very strong terms that what he has said is unacceptable, why are you still endorsing him? What does this say about your party that this is your standard bearer? This isn't a situation where you have an episodic gaffe. This is daily and weekly, where they are distancing themselves from statements he's making. There has to be a point in which you say, this is not somebody I can support for President of the United States, even if he purports to be a member of my party.

And the fact that that has not yet happened makes some of these denunciations ring hollow. I don't doubt their sincerity. I don't doubt that they were outraged about some of the statements that Mr. Trump and his supporters

made about the Khan family. But there has to come a point at which you say, somebody who makes those kinds of statements doesn't have the judgment, the temperament, the understanding to occupy the most powerful position in the world.

Because a lot of people depend on the White House getting stuff right, and this is different than just having policy disagreements. Now, I recognize that they all profoundly disagree with myself or Hillary Clinton on tax policy or on certain elements of foreign policy. But there have been Republican Presidents with whom I disagreed with, but I didn't have a doubt that they could function as President. I think I was right and Mitt Romney and John McCain were wrong on certain policy issues, but I never thought that they couldn't do the job. And had they won, I would have been disappointed, but I would have said to all Americans, they are—this is our President, and I know they're going to abide by certain norms and rules and common sense, will observe basic decency, will have enough knowledge about economic policy and foreign policy and our constitutional traditions and rule of law that our Government will work, and then we'll compete 4 years from now to try to win an election.

But that's not the situation here. And that's not just my opinion; that is the opinion of many prominent Republicans. There has to come a point at which you say, enough. And the alternative is that the entire party, the Republican Party, effectively endorses and validates the positions that are being articulated by Mr. Trump. And as I said in my speech last week, I don't think that actually represents the views of a whole lot of Republicans out there.

With respect to Libya, I have said on several occasions that we did the right thing in preventing what could have been a massacre, a blood bath in Libya. And we did so as part of an international coalition and under U.N. mandate. But I think that all of us, collectively, were not sufficiently attentive to what had to happen the day after and the day after and the day after that, in order to ensure that there

were strong structures in place to assure basic security and peace inside of Libya.

The good news is, is that we now have the beginnings of a government in the Government of National Accord. They are serious about trying to bring all the factions together to start creating a basic security structure to begin to monitor Libya's borders and to cooperate internationally to deal with issues like ISIL penetration on their territory. And at the request of that Government, after they had already made significant progress against ISIL and had essentially pushed ISIL into a very confined area in and around Sirte, it is in America's national security interests in our fight against ISIL to make sure that they're able to finish the job. And so we're working in partnership with them to assure that ISIL does not get a stronghold in Libya, even as Libya begins what is going to be a long process to establish a functioning government and security system there.

So the good news is that they recognize these—this terrorist organization in their midst is contrary to their national interests, as well as the world's. And we're hopeful that having completed this process of driving ISIL out, they will then be in a position to start bringing the parties together inside that country. And not only us, but the Europeans and other countries around the world have a great interest in seeing stability in Libya, because that—the absence of stability has helped to fuel some of the challenges that we've seen in terms of the migration crisis in Europe and some of the humanitarian tragedies that we've seen in the open seas between Libya and Europe.

Prime Minister Lee. All right, Nicholas [Nicholas Fang, Mediacorp].

Singapore-U.S. Military Cooperation/Singapore-U.S. Relations/Singapore-China Relations

Q. Thank you, PM Lee and President Obama. First question is for Prime Minister Lee. You've spoken about the continuation of the U.S. rebalance being a significant part of peace and stability in Asia. How do you envision this continuation proceeding in the next 50 years? And what role do you see Singapore playing in this context? What are some of the

hot-button issues that we're likely to face as the U.S., hopefully, continues its rebalance?

Second question. You've mentioned the strong bipartisan links that Singapore has had with nine different U.S. Presidents from both sides of the political divide, a very strong record there. How would we address a U.S. leader which adopts a stance that it's more closed off, more antiglobalization, for example, if we see that in November?

President Obama, I have a question about the military collaboration which has been a cornerstone of the relationship between Singapore and the U.S., especially coming on the heels of the latest announcement of the medical team to the global coalition against ISIS. With the rising threat of terror in Asia and indeed the rest of the world, the potential for military confrontation in the South China Sea, how do you see Singapore featuring in U.S. plans to address this going forward?

And last question, "Four more years" is a phrase that I think you've been hearing a little bit in the past few weeks and months. And while that's not possible—[laughter]—if it were, how would you continue developing relationships with Singapore? What would be your key focus going forward, maybe the next 50 years as well? Thank you.

Prime Minister Lee. Well, 50 years is a very long time. [Laughter] Fifty years ago, nobody imagined what the world would be like today or what Singapore would be like today, and that we would have such a deep and broad relationship and so many things to do together.

We would like to build on this for the next 50 years. It depends on how we—each of our countries does: in Singapore, whether we are able to remain stable, prosperous, open, successful; in America, whether you remain one of the dynamic, vibrant, leading economies in the world, in a world in which there are other powers, other centers of creativity and technology and science and progress, but yet it's a unique participant with a history of contributing to the world not just for your own interests, but because you believe that the world should be a better place for all countries.

And if America can do that, and if Singapore can maintain our success, then I think there are many opportunities for us to make common cause together. And then the rebalancing, which the President has enunciated and executed, will sustain and endure for many years to come. It will be a very different world. The countries will grow; other countries will slow down. Demographics will have a big factor to come. I mean, if we look at Japan, their population has been shrinking, and they will have to do something, somehow, to turn it around. Otherwise, 50 more years of population shrinking and you have a very small country left in terms of economy, in terms of influence internationally.

Singapore, too, has demographic issues. America has a demographic change—the population is not shrinking, but the composition is changing. And in this situation, we have to adjust to a new world, maintaining our position and our ability to compete and yet knowing that it's not going to be the same as it was in 1946, when America was about half the world's GDP. So—or one-quarter of the world's GDP.

So that's the crucial factor over the next 50 years. As for what we do over bipartisan links, if there's a U.S. leader who is more closed off and wants to turn inward, I don't think this is the right forum or indeed there is any right forum for me to talk about U.S. politics in public at this moment. We will work with whoever is the U.S. administration, whichever party. We've worked with five Republican and four Democratic administrations. And our experience of American elections, Presidential elections, has been that many pressures build up during the election campaign. And after the elections, in a calmer, cooler atmosphere, positions are rethought, strategies are nuanced, and a certain balance is kept in the direction of the ship of state. It doesn't turn completely upside down.

The Americans take pride in having a system with checks of—with checks and balances so that it is not so easy to do things, but it is not so easy to completely mess things up. [Laughter] No. And we admire that, and sometimes, we depend upon that. [Laughter]

President Obama. The—he's absolutely right. [Laughter] The wisdom of our Founders.

With respect to military cooperation, obviously, Singapore is a small country, but as I've said before, it punches above its weight. Because so much of our work in the Asia-Pacific region is not a matter of active conflict, but rather creating an architecture, a framework of rules and norms that keeps the peace and that has underwritten security for the region and for us for many years now. And Singapore is so often the adult in the room, the level head, that can help us work with a wide range of countries around certain issues, help defuse tensions. In many ways, the diplomatic work and collaboration that we do with Singapore is as critical, if not more critical, than the work militarily.

But what is also true is the nature of threats today, when you think of cyber threats or our concern about enforcing sanctions against North Korea to ensure nonproliferation of nuclear materials or being able to countermessage ISIL in a place like Southeast Asia and ensure information sharing with countries where there may be a budding terrorist threat, those are all issues of military finesse and intelligence and precision, and that—those are areas where Singapore excels.

So, in addition to being a very important logistical hub and center for our operations, the partnership that we're able to maintain helps us to work with a whole range of other countries much more effectively than we would if Singapore weren't there and we were having to just try to gather up all these countries individually. And that's where ASEAN and the East Asia Summit, I think, has also been very important, because it is institutionalizing many of these practices in ways that, hopefully, avoids conflict in the first place, which would be in everybody's interest.

With the—as far as where the relationship goes, I think the Prime Minister is absolutely right: Fifty years from now, it's very hard to anticipate where we're going, but there are certain trends that I think are inevitable. The Asia-Pacific region will continue to grow and will continue to account for a larger share of

the world's economy. There are going to be countries in the Southeast Asian region that look to follow the path of Singapore into a mature, advanced economy. It is going to be a big market. And the United States is still going to have a massive interest in maintaining itself as a Asia-Pacific power and in maintaining strong bonds of trade and commerce and scientific exchange and educational exchange.

And given the close strategic interests, but maybe even more importantly, the close people-to-people ties between America and Singapore, I think we can anticipate that that will be just as strong 50 years from now as it is today.

The—Singapore has to take into account not just American interests. China is a big neighbor, and there are strong commercial ties and cultural ties there as well. And in that sense, Singapore actually can serve as a useful partner with us and with China to assure that the U.S.-Sino relationship moves in a productive way, which I think would be in the interests of both countries.

So this is going to be a central engine for world growth. And if we do a good job in maintaining stability, ensuring a rules-based order, continuing to promote greater transparency and reducing corruption in the region so that all people are benefiting from the rapid growth that is taking place, then I think the future 50 years from now will be bright.

Jordan Fabian [The Hill].

Trans-Pacific Partnership/Democratic National Committee Cyber Attack/Cybersecurity/Russia-U.S. Relations

Q. Thank you, Mr. President. You're here today touting the Trans-Pacific Partnership, but Hillary Clinton is against it. Her Vice Presidential nominee, Tim Kaine, has now reversed himself and is now against it. Donald Trump is too, meaning that the next President is opposed to this deal. So my question is, if you take both candidates at their word, how do you plan to get Congress to pass this deal during the lame duck, and what's your plan to convince Members to do so given the opposition I just described?

And secondly, security officials inside and outside the Government have said they are almost certain that the hack of the Democratic National Committee came from Russia. Does it look to you like Russia is meddling in the U.S. election? And what impact should you—should that have on your administration's relationship with Moscow?

President Obama. Good. Well, right now I'm President—[laughter]—and I'm for it. And I think I've got the better argument. And I've made this argument before; I'll make it again. We are part of a global economy. We're not reversing that. It can't be reversed, because it is driven by technology, and it is driven by travel and cargo containers and the fact that the demand for products inside of our country means we've got to get some things from other places, and our export sector is a huge contributor to jobs and our economic well-being. Most manufactured products now have—involve a global supply chain where parts are made in all corners of the globe and converge and then get assembled and packaged and sold. And so the notion that we're going to pull that up, root and branch, is unrealistic. Point number one.

Point number two: It is absolutely true—the evidence shows—that some past trade deals have not delivered on all the benefits that were promised and had very localized costs. There were communities that were hurt because plants moved out. People lost jobs. Jobs were created because of those trade deals, but jobs were also lost. And people who experienced those losses, those communities didn't get as much help as they needed to.

And what is also true is, as a consequence of globalization and automation, what you've seen is labor, workers losing leverage and capital being mobile, being able to locate around the world. That has all contributed to growing inequality both here in the United States, but in many advanced economies. So there's a real problem, but the answer is not cutting off globalization. The answer is, how do we make sure that globalization, technology, automation—those things work for us, not against us. And TPP is designed to do precisely that.

Number one, it knocks out 18,000 tariffs that other countries place on American products and goods. Our economy currently has fewer tariffs, is more open than many of our trading partners. So, if everybody agrees that we're going to have lower tariffs, that's good for American businesses and American workers. And we should want that; we should pursue it.

Number two, the complaint about previous trade deals was that labor agreements and environmental agreements sounded good, but they weren't enforceable the same way you could complain about tariffs and actually get action to ensure that tariffs were not enforced. Well, TPP actually strengthens labor agreements and environmental agreements. And they are just as enforceable as any other part of the agreement. In fact, people take them so seriously that right now, for example, Vietnam is drafting and presenting unprecedented labor reforms in Vietnam, changing their constitution to recognize worker organizations in Vietnam for the first time.

So what we're doing is, we're raising standards for workers in those countries, which means it's harder for them to undercut labor standards here in the United States. The same is true for environmental standards. The same is true for things like human trafficking, where we've got a country like Malaysia taking really serious efforts to crack down on human trafficking. Why? Because TPP says you need to. It gives us leverage to promote things that progressives and people here in this country, including labor unions, say they care about.

So, if you care about preventing abuse of workers, child labor, wildlife trafficking, overfishing, the decimation of forests, all those things are addressed in this agreement. I have not yet heard anybody make an argument that the existing trading rules are better for issues like labor rights and environmental rights than they would be if we got TPP passed.

And so I'm going to continue to make this case. And I've got some very close friends, people I admire a lot, but who I just disagree with them. And that's okay. I respect the arguments that they're making. They're coming from a

sincere concern about the position of workers and wages in this country. But I think I've got the better argument, and I've got the evidence to support it.

And hopefully, after the election is over and the dust settles, there will be more attention to the actual facts behind the deal, and it won't just be a political symbol or a political football. And I will actually sit down with people on both sides, on the right and on the left. I'll sit down publicly with them and we'll go through the whole provisions. I would enjoy that, because there's a lot of misinformation.

I'm really confident I can make the case, this is good for American workers and the American people. And people said we weren't going to be able to get the trade authority to even present this before Congress, and somehow, we muddled through and got it done. And I intend to do the same with respect to the actual agreement.

You had a second question. That was a long answer. I apologize, Mr. Prime Minister, but every once in a while—

Q. The DNC hack from Russia.

President Obama. Oh. The FBI is still doing an investigation. You're right that there have been some assessments made that this might have been a Russian hack.

What I can tell you without commenting on the specifics is that there are a lot of countries out there that are trying to hack into our stuff, governmental databases, but also private sector databases and non-for-profit databases. And this is why we've stood up such an aggressive effort to strengthen our cybersecurity.

And we have provisions in place where if we see evidence of a malicious attack by a state actor, we can impose potentially certain proportional penalties. But that requires us to really be able to pin down and know what we're talking about. And so I don't want to get out ahead of the legal evidence and facts that we may have in order to make those kinds of decisions.

More broadly, we're trying to promote international norms and rules that say there are certain things that states should not be doing to each other when it comes to cyber attacks. There are certain things that are out of bounds.

And those norms, I think, are going to slowly build and get more adherence over time. But it's—we're still early in the process. I mean, in some ways, the explosion of the Internet and its importance to our communication systems has far outstripped the legal architecture to protect them, and we're playing catchup. But we're going to have to keep on at it.

In terms of how it affects our relationship with Russia, look, I think we've already got a lot of differences with Russia on a whole bunch of issues. But I think that we've been able to try to stay focused on those areas where we still have a common interest, understanding that we have deep disagreements on issues like Ukraine, but perhaps, potentially, we have an interest in bringing an end to violence in Syria. How do we balance those issues? That's pretty standard statecraft at this point with Russia.

If in fact Russia engaged in this activity, it's just one on a long list of issues that me and Mr. Putin talk about and that I've got a real problem with. And so I don't think that it wildly swings what is a tough, difficult relationship that we have with Russia right now. But it's not going to stop us from still trying to pursue solutions so that we can, for example, implement the Minsk agreement and get Russia and those separatists to lay down arms and stop bullying Ukraine. That's not going to stop us from trying to make sure that we can bring a political transition inside of Syria that can end the hardship there. Okay?

Prime Minister Lee. Can I say something about the TPP? I don't want to wade into your domestic politics, but looking at it from somebody on the other side of the Pacific who has been intimately involved and, in fact, triggered the whole process, because we started the P-4, the little FTA on which the TPP formed and has just become this important initiative.

The economic arguments for the TPP in terms of trade—I think the President has presented them eloquently, what the benefits are to American companies. It's a deal which the countries have negotiated, each one providing market access on their side in return for gaining market access on the other side, each one committing to rules in exchange for the other

side committing to rules. It's a hard-fought bargaining process. The negotiators spent many trips, many nights, many dawns, and fought it out.

But actually, at the end of it, everybody must decide, is it a plus or a minus for them? And I think in your case, Mike Froman did a very good job as USTR. Our various trade representatives and negotiators did their best to make sure that they could bring back something which the political leaderships could stand by and support. And it's an achievement that all the members of the TPP, at the end of this, are still with us, and nobody has dropped out of this. So, obviously, there is something in it for each one of us.

And I think we should also look at the other side of the economic benefit, which is not the producers—I am making, I am exporting, therefore I am earning a job—but also I am spending, I am consuming, I am importing, and because it's freed up trade, I am getting a wider range of products, of services, of opportunities, which will improve my livelihood. People talk about Walmart, that products come from all over Asia. Who benefits—Walmart? Many people in America, not just exporters, but even people living in the Rust Belt, people living in the middle—Midwest. These are part of your everyday invisible standard of living, and yet it's real, and it's valuable.

So, in terms of the economic benefits, the TPP is a big deal. I think in terms of America's engagement of the region, you have put a reputation on the line. It is the big thing which America is doing in the Asia-Pacific with the Obama administration, consistently over many, many years of hard work and pushing. And your partners, your friends who have come to the table, who have negotiated, each one of them has overcome some domestic political objection, some sensitivity, some political cost to come to the table and make this deal.

And if, at the end, waiting at the altar, the bride doesn't arrive—[laughter]—I think there are people who are going to feel—be very hurt, not just emotionally, but really damaged for a long time to come. Mr. Abe, for example, several of his predecessors thought seriously

about and decided not to participate in the TPP. They came very close. They prepared the ground; they walked away. But Mr. Abe came through and decided to commit. Why? Because he wants to help. He wants his country to benefit and to open up its markets, and this is one way to do it.

And you don't do this. Well, it hurts Mr. Abe is one thing, but it hurts your relationship with Japan, your security agreement with Japan. And the Japanese, living in an uncertain world, depending on an American nuclear umbrella, will have to say, on trade, the Americans could not follow through; if it's life and death, whom do I have to depend upon? It's an absolutely serious calculation, which will not be said openly, but I have no doubts will be thought.

I think if you go beyond that, I'd like to link up the TPP question with an earlier question from Nicholas, which is, where do we go over the next 50 years? And that really depends whether we go towards interdependence and therefore peaceful cooperation, or whether we go for self-sufficiency, rivalry, and therefore a higher risk of conflict.

Asia has tried both. The world has tried both. In the 1930s with the—with Smoot-Hawley, with the Depression, with a very difficult international environment, you went for protectionist policies, you had a rivalry with Japan, which led to war. After the war, because America was open, because you promoted trade, because you encouraged investments and encouraged other countries to open up, therefore, the Asia-Pacific has been peaceful and the Pax Americana has been a pax and not a war.

If over the next 50 years, you continue to work towards interdependence and cooperation and mutual prosperity, then 50 years from now, we can say these have been peaceful years and we have made further progress together. But if you go in the opposite direction, and you decide that this is a big Pacific but it's big enough to split it down the middle, and one chunk is mine, and the other chunk belongs to some of the Asians—China or India or Japan—I think that's a very different world.

One of the reasons why you don't have a— you have a manageable relationship with China now is because you have trade with them. It's enormous; it's mutually beneficial; both sides want to maintain that relationship. If you didn't, it would be like the Soviet Union during the cold war when you had negligible trade and while you still had to find ways to work together, but it's much harder.

Now, the TPP doesn't include China, although some people think it does, but the TPP points a direction towards the world, towards your whole orientation of your society. And if you set the wrong direction, maybe in the next 50 years, sometime, you will turn around, but it will cost you many years and the world will have to pay quite a high price.

Yes.

Trans-Pacific Partnership/China/Asia-U.S. Relations

Q. My name is Lee U-Wen from the Business Times in Singapore. Good afternoon, President Obama and Prime Minister Lee. I have two questions. The first is just a follow-up to the TPP. I mean, a lot has been said—everyone knows what's at stake—but what is the future of the TPP if it does not get ratified by January, the lame duck session? What—the fear is that if things wait too long, the—it might need to be reopened up for renegotiation and that will probably kill the deal. So what is—post-January, is that—how can we reassure the TPP nations and the people that there is the political will to get this done as soon as possible?

The second question is for President Obama. We are almost at the end of your 8 years in office. I would like you to evaluate the progress of the U.S. rebalance to Asia. What is the—what is something that you're most proud of? Is there something that you would have done differently? And what is your message to your successor, whoever he or she may be, to continue to engage Singapore, Southeast Asia, and the rest of the Asia-Pacific? Thank you.

President Obama. Yes. Well, with respect to TPP, I thought that Prime Minister Lee's points were right on target. And this is an eco-

nomics agreement, but what we've learned in history is, is that you can't separate out economic interests and issues and security issues and interests.

And the Prime Minister is absolutely right. We have benefited from enormous peace and prosperity around the world, an unprecedented period where the great powers were not engaged in conflict, in part because of growing interdependence. If you think about those parts of the world where we still see conflict, where we still see high levels of violence, they're typically places that are less integrated into the world economy, and there's a reason for that.

So I think there is a powerful economic case, just a basic bread-and-butter case to be made about why this is good for Americans workers and good for American exports and ultimately good for American wages, if it's structured properly. But I also think that there is a strong security component to this. And what I also think is important is for people to recognize that the alternative is not TPP or some imaginary circumstance in which suddenly we're able to sell goods around the world wherever we want, but nobody is able to sell goods to us; where we can operate anywhere around the world under fair rules, but they can't operate here in that fashion. That's not—whatever is being imagined as the alternative is not the alternative.

The alternative is what we have today: a situation in which we don't have as many protections around labor and environmental issues as we'd like; a situation in which there are countries like Japan that sell a lot of goods here, but that keep pretty restricted access for U.S. companies and U.S. workers to their markets. And Prime Minister Lee is right that Prime Minister Abe of Japan, for example, has taken some significant risks because he knows that he needs to make his economy more competitive and as a consequence is willing to open up access that we haven't seen in the past. And that's a big market, still one of the top three economies in the world.

So the last point I'd make around this is China. As Prime Minister Lee mentioned, China is

not a part of TPP. But if we don't establish strong rules, norms for how trade and commerce are conducted in the Asia-Pacific region, then China will. I mean, China is already engaging all the countries in the region around its own version of trade agreements. And they're sure not worried about labor standards or environmental standards or human trafficking or anticorruption measures. So you get a low-standard, lowest common denominator trade deal. And if America isn't creating high standards, then China's rules will govern in the fastest growing part of the world.

That's bad for us economically, but it's also bad for security interests. It's also bad for the interests in promoting norms against child labor or against human trafficking or making sure that everybody is working harder to raise conservation standards. And that's the alternative. That's the option. So I think it is very important for us to get this done.

In terms of assurances, nothing in life is certain, but we've got a pretty good track record of getting stuff done when I think it's important. And I will say this: that this actually is not just a Obama administration initiative. This concept began in a Republican administration. We pushed it through. We made it happen. We made sure that the things that I care about in terms of labor and environmental standards were incorporated into it. But historically, this has had strong bipartisan support.

So the bottom line is, we'll go out there, and we're going to make those arguments, and ultimately, I think we're going to be successful.

In terms of my rebalance legacy, across the board, we are just in the game. We are focused on Asia in a way that we weren't when I came into office. And the countries in Asia have noticed. Our alliances are stronger. Our security arrangements are deeper, whether in Australia or the Philippines or Singapore. Our defense budgets reflect our commitment to things like maritime security in the region. The continuing efforts around building the East Asia Summit architecture means that there's the kind of day-to-day interaction around a whole range of issues, whether it's disaster relief, or public health issues or counterterrorism. There's con-

sultations that are taking place today that were not taking place 8 years ago.

So I think on every dimension, we are in a much stronger position to engage, influence, and learn from our Asia-Pacific partners.

The thing I probably enjoy most has been our Young Southeast Asian Leaders program, just because whenever I meet with the young people from ASEAN countries, I am inspired. It makes me very optimistic about the future and what's going to happen over those next 50 years. Because if you ask them about the future that they want to see, they are very much committed to an interdependent world, a world in which people are learning and exchanging ideas and engaged in scientific and educational exchange and a world in which people's different cultures and backgrounds are a source of strength and cooperation as opposed to conflict and fear.

And that's true in Southeast Asia. That's true in Africa. That's true in Latin America. That's true in Europe. A lot of this fear—the choice that was posed by Prime Minister Lee between interdependence and self-sufficiency that is not achievable and ultimately rivalry and conflict—those who opt for rivalry are folks who are looking backwards. You talk to young people around the world, they understand that interdependence is the way that we're going to assure peace and prosperity for all of us for years to come.

And so that may be the thing that has some of the most lasting impact. I suspect in some of those town hall meetings I've had, there are some future Prime Ministers and Presidents and business leaders and non-for-profit leaders that are going to do great things, and I'm glad to have been able to have played a small part in that.

Prime Minister Lee. Thank you. Thank you very much.

NOTE: The President's news conference began at 11:15 a.m. in the East Room at the White House. In his remarks, the President referred to Carrie Tan, founder and executive director, Daughters of Tomorrow; Khizr and Ghazala Khan, parents of Capt. Humayun Khan, USA,

who was killed in Iraq in 2004; Democratic Presidential nominee Hillary Rodham Clinton; 2008 Republican Presidential nominee Sen.

John S. McCain III; 2012 Republican Presidential nominee W. Mitt Romney; and President Vladimir Vladimirovich Putin of Russia.

Joint Statement by President Obama and Prime Minister Lee Hsien Loong of Singapore *August 2, 2016*

1. At the invitation of the President of the United States of America Barack Obama, Prime Minister of the Republic of Singapore Lee Hsien Loong made an official visit to the United States to celebrate 50 years of diplomatic relations and to enhance the bilateral strategic partnership. For half a century, the two countries have built a strong relationship anchored by robust economic cooperation, security and defense cooperation, and enduring people-to-people ties. Beyond bilateral cooperation, the two countries have worked as close partners to build a rules-based economic and security order for the Asia-Pacific and to address challenges on the global stage, including economic prosperity, climate change, terrorism, transnational crime, and the proliferation of weapons of mass destruction. On the occasion of the visit and the August 2, 2016 meeting between the two leaders, the United States and Singapore adopted this Joint Statement, affirming a continued commitment to advancing their strategic partnership in the areas below.

Supporting Robust Economic Cooperation and Commercial Connectivity and Driving Innovation

2. The U.S.-Singapore economic and commercial relationship provides a model to the world for how open markets and fair trade practices increase prosperity and drive innovation. Our shared economic priorities embrace trade liberalization, market reform, trade security, capacity building, innovation, entrepreneurship, climate change mitigation, clean energy, intellectual property protection, fair labor practices, and cyber security. Today, over 3,700 U.S. companies are located in Singapore, making Singapore a premier destination for

U.S. businesses. A growing number of Singapore companies have also established a presence in the United States.

3. The two sides noted that the U.S.-Singapore Free Trade Agreement, the first such U.S. agreement in Asia and now in its 12th year, is a gold-standard agreement that has shaped other bilateral and multilateral FTAs in the region. The largest of these, the Trans-Pacific Partnership (TPP), reflects the commercial dimension of the U.S. rebalance to Asia and Singapore's commitment to high trade standards. Both countries emphasized the strategic and economic importance of all participating countries to ratify the TPP agreement expeditiously, and both committed to strengthen trade capacity building among TPP members.

4. The two leaders affirmed efforts to support expanding economic ties through closer cooperation on bilateral tax issues, and noted ongoing discussions between the two sides on a tax information exchange agreement (TIEA), which will permit our two countries to exchange relevant tax information to enforce our respective tax laws, and an intergovernmental agreement (IGA) that provides for reciprocal automatic exchange of information with respect to certain financial accounts under the Foreign Account Tax Compliance Act (FATCA). Both sides are committed to complete negotiations and sign the TIEA and the reciprocal FATCA IGA as soon as possible with the aim of doing so by the end of 2017. The leaders noted the two countries would maintain discussions on whether to negotiate an Avoidance of Double Taxation Agreement in the future, taking into account double taxation with respect to both U.S. investments in Singapore and Singaporean investments in the United