

Finally, let me say that I think you have to become President to appreciate the unique bond between the United States and the Philippines and to appreciate fully the incredible contribution that Philippine-Americans have made to our way of life. As I flew over Corregidor on the way back here from Subic Bay and remembered what it was like when I was there not so very long ago, I thanked God once again for the Philippine-Americans who work for me. Five of them I brought here, on my personal staff, my physician; others we left back home.

It's awfully hot in this climate, but it has not burned the character or the goodness out of the people here. It has burned them in, and for that I am very, very grateful.

Thank you, and God bless you all.

NOTE: The President spoke at 5:35 p.m. on the terrace. In his remarks, he referred to U.S. Ambassador Thomas C. Hubbard; CWO Bobby Hall, USA, whose helicopter was shot down over North Korea in December 1994; President Fidel Ramos of the Philippines; and Capt. Connie Mariano, USN, the President's physician.

Remarks on the Thailand-United States Tax Treaty in Bangkok, Thailand *November 26, 1996*

Mr. Prime Minister, Mr. Deputy Prime Minister, Ambassador Itoh, the members of the Thai and the American business communities, ladies and gentlemen, the tax treaty we are about to sign brings to a close 15 years of negotiations and opens a new era of trade and investment between Thailand and the United States.

Mr. Prime Minister, let me personally thank you for pressing for the conclusion of this treaty. I know how hard you worked and I know how much it meant to you. Thank you very much.

Our countries already enjoy a thriving and growing economic partnership. The United States is Thailand's largest export market, its second largest trading partner, with two-way trade in excess of \$18 billion a year. But until today our companies were at a competitive disadvantage since many other countries already have treaties with Thailand that prevent double taxation in the home country and in Thailand. Now a more level playing field will encourage our businesses to play an even larger role in Thailand's economic success story: to sell their products, to make investments, to share technology, to help to develop Thailand's remarkable human resources through training.

The success story of Thailand has been called a miracle. A more down-to-earth and realistic explanation lies in the hard work and fierce determination of the Thai people and the enlightened leadership of their government. You have proved that human resources matter the most if people are free to invent, to trade, and to

dream. Today's signing reminds us that governments do not create wealth but governments can create the climate in which our workers, our entrepreneurs, our investors and business people can have a free and unfettered opportunity to thrive. That is our goal with this treaty, our goal with the civil aviation agreement recently signed, with the Thai Parliament's decision to set up an intellectual property rights court, with the ongoing consideration of a strong patent protection law.

Let me say to the members of the American business community who are here today and here in Thailand every day, the growth of our economy and the quality of our jobs is strengthened by your leadership. By trading and doing business beyond our borders, you keep our Nation engaged in the frontlines of the global economy and global opportunity. To you, to our Thai partners, to the members of both governments whose hard work has brought us to this day, I thank you for your dedication and for your vision. The 21st century can be a time of remarkable possibility if we give people an opportunity to make the most of their potential. Today the doors of opportunity have been opened a little wider, and all of you who played a part in that effort can justly be proud.

Thank you very much.

NOTE: The President spoke at 11:26 a.m. in the garden at the Grand Palace. In his remarks, he referred to Prime Minister Banhan Sinlapa-acha

and Deputy Prime Minister Amnuai Wirawan of Thailand and U.S. Ambassador William H. Itoh. Following the President's remarks, Ambassador Itoh and Deputy Prime Minister Amnuai signed the treaty.

Remarks at Chulalongkorn University in Bangkok

November 26, 1996

The President. Thank you very much. Dr. Thienchay, Dr. Kasem, to the students and faculty who are here, citizens of Thailand, my fellow Americans. Especially I would like to thank the glee club who sang. They did a marvelous job. Thank you very much for your music.

I am delighted and honored to be here today at a great center of learning that is a living memorial to Thailand's glorious past, yet with a mission focused on the future; an institution that is proudly and distinctively Asian, yet reaching out to the entire world. And in the faces of the young people who are in this audience, we all see the shining promise of tomorrow.

I thank you for giving me the opportunity to speak here today about the future the United States, Thailand, and the entire Asia-Pacific region will share in the 21st century. Three years ago, I took my first trip overseas as President to Japan and Korea. Now, shortly after my reelection, again my first trip is to Asia, to Australia, the Philippines, and Thailand. In Australia, at APEC, in my meetings with the leaders of China, South Korea, Japan, and your own nation, I have reaffirmed America's commitment to the Asia-Pacific region. That commitment is stronger than ever, for in the 21st century America's future cannot be secure if Asia's future is in doubt.

I wanted to visit Thailand for quite some time now, but I am especially glad to be able to join you in this historic year as we celebrate the life and work of His Majesty the King. The close ties between our two nations go back to 1833, when America signed a treaty of amity and commerce with the Kingdom of Siam. Those early bonds of friendship have endured the test of time, anchored by our security alliance, strengthened through our comradeship in Korea, in Vietnam, kept sharp and ready through Cobra Gold, the largest exercise involving United States forces anywhere in Asia.

Our nations are partners in prosperity as well. We enjoyed some \$18 billion in two-way trade last year alone. We've forged important agreements in civil aviation, the protection of intellectual property, and the tax treaty I was honored to witness just a few moments ago here in Bangkok today.

More than ever, our people are also joined by ties of culture and community. My country has been strengthened by the contributions of literally tens of thousands of Americans of Thai descent. And from Southern California to Houston to New York, our culture has been greatly enriched by the graceful temples, the ancient traditions, the exotic flavors of Thailand which now have a home in the United States.

Now we must deepen our partnership for the demands of the 21st century. The United States and Thailand, for all the distance and differences between us, share a common vision, the dream of an Asia-Pacific region where economic growth and democratic ideals are advancing steadily and reinforcing one another. That dream is coming true here in Thailand today, to the benefit of your people, this region, and the world.

Consider just how much the world has changed since President Johnson spoke here at Chula 30 years ago. The cold war is over. ASEAN, born in the throes of the Vietnam war, last year welcomed Vietnam as its newest member. Thailand has become an economic powerhouse. The economies of east Asia are the fastest growing in the world. The new global economy, spurred on by continuous explosions in information and technology, is transforming the way we live and work and communicate, collapsing the distances between us as the free flow of goods and the free flow of ideas are bringing tremendous opportunities for people throughout the world.

Of course, for all its promise, the 21st century will not be free of peril. Aggressive rogue states,