

States. And this event, in itself, shows that Vietnam-U.S. relations have in fact entered a new stage of development. My visit to America this time coincides with the 10th anniversary of the establishment of our diplomatic relations.

During the talks that I had with Mr. President, Mr. President and I were pleased to note the significant developments in the two countries' relations, including the good progress made in addressing the various issues left over by the past as well as the various steps to be taken to expand our relations in the future.

Mr. President and I also shared the view that proceeding from the interest of the two countries and given the new developments in the region and the world, the two countries' relationship should be enhanced. And we should aim to build a friendly relationship, constructive partnership, a comprehensive cooperation on a long-term and stable basis as well as on the basis of equality, mutual respect and benefits.

We believe that America can find in Vietnam a potential cooperation partner. We have a population of 80 million people, which means a huge market for American businesses. And these people are also very hard working, creative, and dynamic. And they are now working very hard to achieve the goal of building Vietnam into a strong country with wealthy people and a democratic and advanced society.

Vietnam is also actively integrating itself into the world economy and wishes to be a friend and reliable partner of all countries in the international community. I also highly appreciate Mr. President's strong support for Vietnam's early WTO accession, and we

agreed that Vietnam's accession will be in the benefits of both countries, and we agree to continue with our bilateral negotiations with the aim of concluding those very soon.

Mr. President and I also agreed that there remain differences between our two countries due to the different conditions that we have—the different histories and cultures. But we also agreed that we should work together through constructive dialog based upon mutual respect to reduce those differences in order to improve our bilateral relations.

On international issues, Mr. President and I exchanged views on the recent developments in Asia and the Pacific, which we are both concerned about. And we also agreed on the needs to improve the effectiveness of APEC for which the 2006 APEC Summit in Vietnam will be an important milestone.

I am also delighted that President Bush has accepted my invitation to visit Vietnam and to attend the 2006 APEC Summit, and we also welcome your support for the organization of this summit.

I am fully confident that my visit to America this time will help uplift the relationship between our two countries to a new height, and may I finally wish America prosperity and happiness to her people.

I thank you very much for your time.

President Bush. Thank you very much.

NOTE: The President spoke at 10:01 a.m. in the Oval Office at the White House. Prime Minister Khai spoke in Vietnamese, and his remarks were translated by an interpreter. A tape was not available for verification of the content of these remarks.

Joint Statement Between the United States of America and the Socialist Republic of Vietnam

June 21, 2005

President George W. Bush welcomed Prime Minister Phan Van Khai to the White House today to discuss ways to strengthen bilateral ties on the occasion of the 10th anniversary of the establishment of diplomatic relations between the United States and Vietnam. The President and Prime Minister expressed satisfaction with progress to date and affirmed that U.S.-Vietnam relations are characterized by mutual respect, growing economic and commercial ties, shared interests in regional peace, prosperity, and security in Southeast Asia and the Asia Pacific region, and increasing cooperation on a range of common concerns. Both leaders reaffirmed their intention to continue dialogue on issues on which differences remain.

The President and Prime Minister underscored the two countries' common interest in further strengthening bilateral cooperation in the context of a stable and durable partnership. To this end, the President and Prime Minister stated their intention to bring bilateral relations to a higher plane by developing a friendly, constructive, and multi-faceted cooperative partnership on the basis of equality, mutual respect, and mutual benefit. In that spirit, the two leaders agreed to encourage greater contact between their countries' respective executive and legislative branches, commercial and scientific communities, militaries, and citizens and to encourage more cultural and educational exchanges, in particular through the Vietnam Education Foundation. They further agreed to strengthen bilateral and multilateral cooperation on transnational issues, including the global fight against terrorism, transnational crime, narcotics, and trafficking in persons and to deepen cooperation on health and humanitarian issues, including the prevention of

pandemics, especially of HIV/AIDS and Avian Influenza.

The President and Prime Minister applauded the success of our 2001 Bilateral Trade Agreement (BTA) in accelerating two-way trade, and they reaffirmed their governments' determination to implement fully the commitments made under that agreement. President Bush expressed strong support for Vietnam's accession to the World Trade Organization. The two leaders welcomed the substantial progress achieved on the complete range of issues in the recent bilateral negotiations regarding the obligations of membership and agreed to intensify efforts to resolve remaining issues. They also agreed to work together to promote favorable conditions for increased U.S. investment in Vietnam.

President Bush expressed appreciation for Vietnam's ongoing cooperation in our joint humanitarian effort to achieve the fullest possible accounting for Americans who remain missing in action from the war, especially through Joint Field Activities that have identified and repatriated the remains of more than 520 U.S. soldiers. The Prime Minister reaffirmed Vietnam's willingness to continue its close cooperation on this matter by carrying out newly agreed measures. The two leaders agreed to continue cooperation to address a range of issues that remain from the war.

The Prime Minister briefed the President on Vietnam's determination to further economic, social, and legal reforms. The two leaders agreed on the importance of continuing an open and candid dialogue on issues of common concern, including human-rights practices and conditions for religious believers and ethnic minorities. The President welcomed Vietnam's efforts to date and encouraged further progress.

The President and the Prime Minister attached great importance to the efforts of Vietnamese-Americans and Vietnamese residing in the United States in promoting friendly and cooperative relations between the two countries. The Prime Minister welcomed their contributions in strengthening Vietnam's economic and social development, and he discussed his government's efforts to encourage and facilitate visits and investment. The President welcomed these efforts and reiterated the U.S. government's support for Vietnam's security and territorial integrity.

The President and Prime Minister shared a vision of peace, prosperity, and security in Southeast Asia and the Asia-Pacific region, and they agreed to cooperate bilaterally and multilaterally to promote these goals. The President underscored the United States Government's support for peace, stability, and cooperation in South-

east Asia and for the Association of South-east Asian Nations (ASEAN), of which Vietnam is an active member. The two leaders noted the central role of the Asia-Pacific Economic Cooperation (APEC) forum in supporting trade and investment liberalization and in promoting cooperative efforts to strengthen regional security. The President congratulated Vietnam on its decision to host the APEC Summit in Hanoi in 2006 and pledged to work closely with Vietnam and other member economies to make the Summit a great success. Prime Minister Phan Van Khai welcomed President Bush's expression of support and invited the President to pay an official visit to Vietnam in conjunction with his attendance at the 2006 APEC Summit.

NOTE: An original was not available for verification of the content of this joint statement.

Remarks at a Swearing-In Ceremony for Ben S. Bernanke as the Chairman of the Council of Economic Advisers June 21, 2005

The President. Good morning. Thank you all for coming. I'm pleased to congratulate a distinguished economist and public servant, Ben Bernanke, on becoming the new Chairman of the Council of Economic Advisers. Congratulations. I'm also honored to have Ben's wife, Anna, and his two children, Alyssa and Joel, with us; thank you all for coming.

Ben has taught advanced economics at some of our Nation's top universities for over two decades. And for nearly 3 years, he has done an outstanding job as a member of the Federal Reserve Board of Governors. He's a talented, visionary thinker. I'll look forward to his advice. I'll look forward to his counsel. And there's no doubt in my mind he will be an outstanding Chairman of the CEA.

Ben follows three others who have done a superb job as Chairmen of my Council of Economic Advisers: Harvey Rosen—there he is—[laughter]—Greg Mankiw, and Glenn Hubbard. I'm grateful to have had such able and dedicated counselors. I thank them for their service.

I appreciate the Director of the OMB and member of my Cabinet who has joined us today, Josh Bolten. I want to thank my friend Al Hubbard, the Director of the National Economic Council, with whom Ben will be working closely.

I'm most grateful, and I know Ben is as well—is that the Chairman of the Federal Reserve, Mr. Alan Greenspan, has joined us today—welcome—as well as Roger Ferguson, the Vice Chairman of the Fed. I appreciate you all coming.