

Remarks During a Meeting With Premier Wen Jiabao of China in Beijing November 18, 2009

Well, Mr. Premier, I want to thank you very much for your hospitality and this meeting. And I want to send my regards not only from my delegation but also from the American people.

Now, I can tell you that those members of my Government who have had dealings with you before have always come away impressed with your knowledge and your wisdom.

We have had very productive discussions over the last 2 days. I think President Hu and myself agreed in our first meeting that we wanted to try to deepen the strategic partnership

and relationship between the United States and China. A relationship that used to be focused just on economic and trade issues is now expanding to deal with a whole host of global issues in which U.S.-China cooperation is critical.

NOTE: The President spoke at 11:49 a.m. at the Diaoyutai State Guesthouse. In his remarks, he referred to President Hu Jintao of China. Audio was not available for verification of the content of these remarks.

Statement on Senate Action on Health Care Reform Legislation November 18, 2009

Today we passed another critical milestone in the health reform effort with the release of the "Patient Protection and Affordable Care Act." I was particularly pleased to see that the Congressional Budget Office has estimated that the bill will reduce the deficit by \$127 billion over the next 10 years and as much as \$650 billion in the decade following, saving hundreds of billions while extending coverage to 31 million more Americans.

From day one, our goal has been to enact legislation that offers stability and security to those who have insurance and affordable coverage to those who don't, and that lowers costs for families, businesses, and governments across the country. Majority Leader Reid, Chairmen Baucus and Dodd, and countless Senators have worked tirelessly to craft legislation that meets those principles.

Just yesterday a bipartisan group of more than 20 leading health economists released a

letter urging passage of meaningful reform and praising four key provisions that are in the Senate legislation: a fee on insurance companies offering high-premium plans; the establishment of an independent Medicare commission; reforms to the health care delivery system; and overall deficit neutrality. The economists said that these provisions "will reduce long-term deficits, improve the quality of care, and put the Nation on a firm fiscal footing." Those are precisely the goals we should be seeking to attain.

The challenges facing our health care system aren't new, but if we fail to act, they'll surely get even worse, meaning higher premiums, skyrocketing costs, and deeper instability for those with coverage. Today, thanks to the Senate's hard work, we're closer than ever to enacting solutions to these problems. I look forward to working with the Senate and House to get a finished bill to my desk as soon as possible.

Interview With Xiang Xi of the Southern Weekly in Beijing November 18, 2009

The President's Visit to China

Mr. Xiang. Your first trip to China is ending. So can you use just one sentence to tell us your favorite about the trip?

The President. It has been a very productive trip. We have worked on a range of issues of mutual concern to the United States and China, and I think it signifies the continued growth of

the relationship that is so important not only to our two peoples but also to the world.

Basketball

Mr. Xiang. I know you love basketball. So do you think you have time to play basketball while you're being President?

The President. You know, I do play, not as often as I used to, but I still play maybe once every week or two. And I enjoy going to games as well. I wish I could have gone to see the Shanghai Sharks, but it wasn't in my schedule. And I'm looking forward to meeting Yao Ming, who is one of my favorite players.

China-U.S. Relations

Mr. Xiang. Two thousand and nine is 30 years anniversary of China and U.S. diplomacy. On the press reception, you said you welcome China to be a strong, prosperous country, playing a more important role on international affairs. And in the two countries' joint declaration, China also welcomed America to play an important role as a Asia Pacific country. So how do you see the China-America cooperation in Asia Pacific area?

The President. Well, first of all, I think it's obvious that China's emergence as a major economic power in the world has been one of the most important things to happen over the last two decades. And part of the reason that China has been able to grow so rapidly is because of strong trade ties between the United States and China.

More importantly, we're seeing our relationship move beyond just issues of trade and economics. We're now consulting with each other on critical issues like climate change that can't be solved unless the United States and China participate.

And so increasingly, I think, what you'll see is a broad strategic relationship between the two countries in which not only are we seeking to cooperate on key economic issues that can increase prosperity for both peoples, but that we're also working closely together on everything from climate change to nonproliferation to dealing with issues of terrorism to making

sure that we're addressing critical issues like global poverty and food security.

And I welcome China's role in the world—on the world stage. As it has more resources and more confidence, it's able to take on more and more responsibilities. And we look forward to being an effective partner with China.

China's Market Economy Status

Mr. Xiang. My fourth question is, America has not recognized China's market economic status, so what effort you give to this question?

The President. Well, keep in mind that China's nonmarket status under the WTO only applies to a few segments of the economy. Most of China's economic sectors are treated as part of the market economy. That's why trade with the United States is so robust. And my understanding is, is that the Chinese Government is taking steps necessary in order for it to achieve a market status by 2015, and certainly, we are interested in working with China for such a result.

Mr. Xiang. Do you have to schedule, to work on to recognize China's market economy status?

The President. Well, this is an issue that involves a lot of technical economic questions. And so what we have done through our strategic and economic dialogue is to create a framework where we can work through many of these detailed issues at a technical level. Hopefully they can be resolved.

Trade

Mr. Xiang. We notice China and America has a large content of trade, but America has many restrictions against China on high-technology exportation. Both China and America's companies are not very satisfied on this. So it also restricts the two countries' trade balance. How do you comment on this?

The President. Well, first of all, I think it's just important to recognize obviously that the United States has the most open markets in the world. That's why China is able to accumulate such significant trade surpluses with the United States. The issue of high-tech exports,

though, is something that we are reviewing. I discussed this with President Hu. We do think there are opportunities for U.S. exporters to export high-tech technology or to export high technology to China. And some of these restrictions may be outdated, so we're going to be doing a comprehensive review.

One of the main goals, I think, in the G-20 summit in Pittsburgh was to agree that we need a more balanced growth pattern in which China is increasing domestic demand and other surplus countries are increasing domestic demand and the United States is saving more and exporting more. That, I think, will help to stabilize the world financial system as well as help create higher standards of living here in China and more jobs in the United States. And so this could be part of a broader approach that we need to take, and that includes looking at trade provisions; it includes what our currency policies are. All these things go into this broader goal of more balanced growth.

China-U.S. Relations

Mr. Xiang. You talked twice, in Tokyo and Shanghai, that America not trying to contain China's rise. So how do you plan to carry out this policy? How do you do it?

Remarks Prior to a Meeting With President Lee Myung-bak of South Korea in Seoul, South Korea November 19, 2009

President Obama. Well, Mr. President—I was telling the President, and I think the delegation would agree, that this was the most spectacular ceremony for a state visit that we've been involved with since we've traveled. And I was saying that I especially enjoyed the traditional dress of some of the soldiers.

President Lee. But traditional uniforms are quite difficult to fight in. [*Laughter*]

President Obama. That's true, that's true.

President Lee. Well, first of all, Mr. President, welcome. And you're bringing very nice weather with you, because up until yesterday it was subzeros, frigid cold. [*Laughter*]

The President. Well, I think through the kinds of ongoing discussions and dialogue that we're currently having with China. It is in the United States interests to have a stable and prosperous China that helps to anchor a stable and prosperous Asia in the same way that Japan's stability, South Korea's stability creates a more peaceful world and greater commercial ties with the United States. The same is true in respect to our policy towards China.

I think that the only thing that could prevent such a positive outcome is if there are misunderstandings and miscalculations between the two sides. And that's why it's so important for us to have these continuous dialogues, both on the economic set of issues but also on security issues. And the more trust that's been established between the two countries, the less likely such misunderstandings could occur.

Mr. Xiang. Thank you very much.

NOTE: The interview began at approximately 11:12 a.m. at the St. Regis Hotel. In his remarks, the President referred to Yao Ming, center, National Basketball Association's Houston Rockets; and President Hu Jintao of China. The transcript was released by the Office of the Press Secretary on November 19. Audio was not available for verification of the content of this interview.

Well, once again, Mr. President, welcome to the Asian region, and of course, welcome to Korea. I know that your visit to Japan and China has been very successful. And, Mr. President, as we all like to say, you saved the best for last. [*Laughter*]

President Obama. Well, Mr. President, let me just say that we have been so gratified by the warmth with which we've been received here in the Republic of Korea. And I think there's every indication that the alliance between our two countries has never been stronger.

NOTE: The President spoke at 11:15 a.m. at the Blue House. President Lee spoke in Korean,