

# THE ECONOMIC CLUB

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O F W A S H I N G T O N, D. C.

**Excerpts from the Signature Event featuring Lee Hsien Loong,  
Prime Minister of the Republic of Singapore**

**October 23, 2017**

“U.S. economic interests in Asia are substantial and growing. Your transpacific trade exceeds transatlantic trade – it has been for some time, and continues so. Your multinationals have major investments in many Asian countries, including Singapore. And your economic ties are complemented by major strategic and security interests. Major U.S. allies are in Asia: Japan, South Korea, Australia, and the Philippines. You have ties with China, which are the most important bilateral relationship in the world. And the peace and stability of the Asia-Pacific is a vital United States national security interest.”

“China is growing. Its influence will grow. Its desire to have a say in world affairs will grow. And the question is – how can this be accommodated? And I think doing so in a way which brings in... and benefits its neighbors. ...It will still be a difficult transition, but I think that is the most promising approach.”

“The TPP was one way to deepen economic cooperation across the Pacific, and to achieve a strategic objective, which was to bring the Pacific countries closer together and enhance the chances of stability and security. But because of domestic imperatives, the U.S. decided to withdraw from the TPP. The remaining TPP countries are naturally disappointed, but they’re continuing to work among themselves to take the TPP-11 forward. They also hope that America will continue to maintain and enhance its economic ties with Asian countries in other ways.”

*“[The main message I want to convey to President Donald Trump is that] Asia is important to the United States. Asia depends on the United States. There’s a lot we can do together and a lot that you can contribute. And your policies need to be based in political support in America, but I hope it would be possible to develop that support in order to pursue policies which will benefit America for many decades, as you have done in bipartisan way for many years.”*

*“[My father, Lee Kuan Yew, the first Prime Minister of Singapore], didn’t plan for me to go into government. When I was completing high school, I wanted to get a government scholarship, because all the good students wanted government scholarships. And if you didn’t, you thought something was wrong with you. And I got a government scholarship. A year later, we were building up the armed forces at that point. The armed forces needed talent. They introduced an armed forces scholarship, which is something new, so I decided to apply for that. My father encouraged me. I went to Cambridge on an armed forces scholarship. After that, I came back, I served in the armed forces.”*

*[On why Singapore is a good place for American companies to invest]: “...[In Singapore,] you... have political stability, a good environment to live, a good business environment to work, a workforce which works very hard and is disciplined and will be cooperative with management. You are in the middle of a region which is prospering. And from Singapore, you can cover a big part of the region – China, to some extent, India, Southeast Asia, Australia.”*

“[E]very country has its domestic issues to handle. But the external world is moving. Asia is dynamic. And America... not only *[has]* a role to play, it’s really your game to lose. Don’t lose it.”

*[On the greatest challenge of being Prime Minister]:* “The job gets harder in a way because your expectations are higher. You’re at a higher level. And it’s a much more uncertain global environment.”