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# FOIA MARKER

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**Record Group/Collection:** George H.W. Bush Presidential Records  
**Collection/Office of Origin:** Speechwriting, White House Office of  
**Series:** Speech File Draft Files  
**Subseries:** Chron File, 1989-1993

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**OA/ID Number:** 13597  
**Folder ID Number:** 13597-005

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**Folder Title:**  
American Chamber of Commerce Lunch - Seoul, South Korea 1/6/92 [OA 6095]

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In order for Korea to build upon its own spectacular growth, it will need a more open financial system. I know that American businesses are particularly concerned with restrictions in the financial system here which prevent them from trading and investing in the Korean economy. But the bottom line is that broader access for foreign financial firms is in your best interest; it is in Korea's best interest because a more open economy will benefit Korean businesses and their customers.

But there's more to it than that. During the last 50 years, engagement and free trade have produced peace and prosperity. Here, in Korea it's been remarkable, throughout the Asia-Pacific region, in Europe, and indeed, in the United States. This prosperity has gone hand-in-hand with the growth of democracy, a fact that illustrates the indivisibility of security and political and economic liberty.

In the emerging post-cold-war era, economic engagement and expanded markets will ensure prosperity and stability for the people of the world. And that's why we've come here today. We want to build hope for a better life for our people. We want to create opportunity for all men and women. And we want to leave as our legacy peace for our children. And so, it is in that spirit of hopeful anticipation that I say thank you to all of you. What a great job you have done, and yet what tremendous work lies ahead for us all.

May God bless your wonderful country. May God bless the relationship between our countries. And thank you for this opportunity to speak to such a distinguished group of business leaders.

Thank you very, very much.

*Note: The President spoke at 1:24 p.m. at the Hotel Shilla. A tape was not available for verification of the content of these remarks.*

### Remarks to the Korean National Assembly in Seoul, South Korea January 6, 1992

Mr. Speaker, Mr. Secretary General, Assemblyman Park, and distinguished members

of this National Assembly: Believe me, it is a great honor to return once more to this house, the symbolic center of Korean democracy. As the Speaker said, I first came to this chamber in February of 1989, just 1 month after taking office, and Barbara and I still recall the warm welcome we received then from the people of Korea.

And here we are, celebrating our 47th wedding anniversary with all you young people. And you make us feel very much at home, and I'm grateful to each and every one of you. Thank you very much.

February of '89, that was nearly 3 years ago. In the short time since then, we have seen our world transformed. The epic cold war struggle between the forces of freedom and the Communist world came to an abrupt end; with God's mercy, a peaceful end. Gone is the Berlin Wall, the Warsaw Pact, not simply the Soviet empire but even the Soviet Union itself. Everywhere we see the new birth of democratic nations, a new world of freedom bright with the promise of peace and prosperity.

During my visits these last few days to Australia, to Singapore, and now to your wonderful country, Korea, I have stressed that this new world of freedom presents us with fresh and demanding challenges: meeting new requirements for global security and stability, promoting democracy, and enhancing world economic growth and prosperity.

Korea, too, is a part, an important part of this changing world. Indeed, you are at the center of these challenges. At home your country is developing its own democratic and free market traditions, and in the world Korea is helping to shape a changing security and geopolitical landscape. Your influence in world affairs is enhanced by the fact that at long last Korea is assuming its place as a full member of the United Nations. Mr. Speaker, as President of a nation that fought under the U.N. flag to keep Korea free and to establish the conditions for growth and prosperity, we share your pride in what you have justifiably achieved.

Yes, change transforming our world, a revolution is on our hands. And yet, the cold war continues to cast its shadow over Korea. Just 25 miles north of this capital city, the Korean Peninsula is still cleaved by that

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remain a visible, credible security presence in the Asia-Pacific area with our forward deployed forces and through bilateral defense arrangements with our friends.

And let me be clear, maintaining our security presence is not some kind of a charitable exercise. Your security and your economic growth are in our interests because together we will thrive in a stable, developing world. An unstable Asia does not serve our interests, and nor does a poverty-stricken or repression-ridden Asia. We need an Asia-Pacific region that is free and productive. And our security presence provides a foundation for mutual prosperity and for shared defense.

Strong, stable security arrangements enable us to meet the second challenge, and that is the call to democracy. The tyranny of totalitarianism is dead, and freedom is being born and reborn in nations from Latin America to Eastern Europe to Cambodia and to Mongolia. The Soviet Union as we've known it has vanished and with it the delusions of communism.

The Republic of Korea has stood strong for democracy, particularly since the momentous events of 1987. This year, Korea will put this renewed faith in democratic institutions to the test in several elections. And I am confident that again this year the Korean people will demonstrate that freedom's way is the way of the future in Asia. Nations which build their prosperity on the freedom of their people know that there is no alternative.

This worldwide movement toward democracy leads us to the third challenge that's awaiting us, that of promoting economic growth and building a world of free and open markets.

Korea and the United States have a tremendous amount at stake in their economic relations. The U.S. is Korea's largest export market, and Korea is our sixth largest export market. The business executives, with this wonderful team that we brought out with us today, believe in building stronger economic ties with you. They stand ready to work side by side with Korean businessmen. And like you, they seek to build even more growth, opportunity, and stability for our two nations.

In building this world of free enterprise and economic growth, we know we have

much to do. The United States is taking steps to boost our own competitiveness in foreign markets: Improving education, working to bring down our budget deficit, and enhancing productivity. We're working overtime to produce quality products at affordable prices, products that win in the marketplace.

And while Korea has made great progress in removing visible trade barriers to foreign business over the last 5 years, doing business in Korea is still more difficult than it should be for such a proud and successful country. Korea must address fundamental problems that stifle the ability of foreign firms to compete in your great country, problems like some certain unjustified standards and regulations, or cumbersome customs procedures, delays in scheduled reductions of duties, and these financing restrictions.

Attitude towards imports must change. And while the notion of frugality isn't inherently bad, import restrictions hurt your own consumers and weaken the competitiveness of your firms. And while numerous restrictions in foreign trade have been lifted, such as certain performance requirements and sectoral restrictions, we look to Korea to remove all nontariff barriers to free trade.

Free trade has propelled Korea into a position of economic prominence and leadership. And because of this, Korea has a growing responsibility to lead in strengthening the whole world trade and financial system. The General Agreement on Tariffs and Trade, GATT, can play an especially crucial role in expanding economic frontiers. On each stop of this trip, I've called for urgent action on behalf of the international trading system. And I am urging the world's trading nations to join with us in working towards a successful conclusion of that all-important Uruguay round with GATT Director Dunkel's proposed draft agreement, incidentally, as its basis.

And while every one of us has problems with some portions of that draft, none of us can afford to let the progress that it symbolizes slip through our fingers. The time has come for a strong collective response. A successful conclusion to the Uruguay round will pave the way for even greater trade liberalization in the coming years, with greater prosperity for absolutely everyone.

*Note: The President's 117th news conference began at 12:01 p.m. at the Blue House. President Roh spoke in Korean, and his remarks were translated by an interpreter. In the news conference, the following were referred to: President Kim Il-song of North Korea; the Agreement on Reconciliation, Non-Aggression, and Exchanges in Cooperation Between the South and the North, signed December 13, 1991; and the Joint Declaration for a Non-Nuclear Korean Peninsula, initialed December 31, 1991. A tape was not available for verification of the content of this news conference.*

### Remarks at the U.S. Chamber of Commerce Luncheon in Seoul, South Korea

January 6, 1992

Thank you. Please be seated. Well, thank you all very much, and good afternoon. And let me first say thank you to our master of ceremonies, my old friend and our very able Ambassador here, Don Gregg. Thank you for that introduction.

And I'd like to also acknowledge Minister Han Pong Su, the Minister of Trade, and of course our able Secretary of Commerce, Bob Mosbacher. He is heading up, as I think everyone here knows, our delegation of top American business leaders as they come here to explore new opportunities for American goods and services, not just here but all around the world.

I also want to single out and thank our hosts, Don Myers of the AmCham and Kim Sang Ha of the Korean Chamber of Commerce, for bringing together some of the top business leaders from both countries this afternoon. This American Chamber of Commerce in Seoul is leading the way toward free and open trade throughout Asia. And it's playing what I am told is a vital role in expanding business ties between the United States and Korea, ties which are growing into a true economic partnership.

Let me begin by telling you why I'm here. As you might expect, with tough times at home in the United States, my highest priority is stimulating economic growth and jobs

for Americans. And one way to get our economy growing is to increase trade between our two nations. Opening more markets here in Korea for quality American goods and services clearly means more exports and more good jobs in America. And as you all know, that also holds true for Korea as well.

And so, I've come to the capital of one of the world's leading economic success stories, success based on hard work, market orientation, and access to international capital and markets. Your 9-percent growth rate may seem mediocre to you compared to some previous years, but back home, I'd settle for that, like that. [Laughter]

With a generation, Korea has transformed itself from one of the world's poorest states into the world's 13th largest economy, on the cutting edge of high-tech growth. The generation that created that success knows that enduring security comes not through aggression but through hard work and effort by free people working through free markets. And if we are to secure the opportunities of the post-cold-war era, we must rise to the call of three daunting demands: The new requirements of peace and security; the challenge of fostering democracy; and the summons to generating greater economic growth and prosperity for the peoples of the world.

First, the challenge of ensuring peace and security. The world has learned that weakness tempts the warlike. We saw, with Saddam Hussein's naked aggression, that the misery of war results when tyrants doubt the commitment of the powerful to defend the security of the powerless. And that's why, as long as I'm President, the United States will remain absolutely opposed to isolationism. As a nation straddling two great oceans, the U.S. remains committed to engagement in both the Atlantic community and the emerging community of the Asia-Pacific region.

The emerging post-cold-war era that we face presents the United States with an opportunity to restructure its defenses. Now, I know there's been some concern about how we'll proceed with that complex and difficult task. But let me assure you and your Asia-Pacific neighbors that our restructuring, such as the closing of bases in Subic there in the Philippines, does not mean the end of American engagement in the Pacific area. We will

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THE WHITE HOUSE  
WASHINGTON

December 19, 1991

MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVE DEMAREST  
TONY SNOW

FROM: MARY KATE GRANT *MKG*

SUBJECT: PROPOSED REMARKS FOR THE AMERICAN CHAMBER OF  
COMMERCE LUNCH, SEOUL, KOREA

I. SUMMARY

On Monday, January 6, 1992 at 11:55 a.m. you will deliver remarks to an audience of 800 at the American Chamber of Commerce lunch in Seoul, Korea. Secretary Robert Mosbacher, members of the American business delegation, and American and Korean corporate executives will be in the audience.

II. DISCUSSION

Your remarks (approximately 6 minutes / teleprompter) focus on Korea's world economic success based on market orientation and access to international capital and markets, and challenge the Korean government to take steps to remove barriers to competition.

Grant / Bunton  
A:KOREA.BUS Draft three  
December 20, 1991

**PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE LUNCH  
SEOUL, KOREA  
MONDAY, JANUARY 6, 1991**

[Acknowledgements]

First of all, I'd like to thank our hosts, the American and Korean Chambers of Commerce, for bringing together some of the top business leaders from both countries this afternoon. The American Chamber of Commerce here in Seoul is leading the way toward free and open trade throughout Asia, and is playing a vital role in expanding business ties between the United States and Korea -- ties which are growing into a true economic partnership.

Before I begin, let me tell you why I'm here. My highest priority is jobs and economic growth for Americans. One way to get our economy growing is to open markets here in Korea for quality American goods and services. As you all know, more exports means more jobs.

And so I've come to the capital of one of the world's top economic success stories -- success based on hard work, market orientation, and access to international capital and markets. Korea has transformed itself from one of the world's poorest states into the world's 13th largest economy -- on the cutting edge of high-tech growth -- all in the span of a single generation.

That new generation knows that enduring security comes not through aggression, but through shared values -- free people and free markets. In the emerging post-Cold War era, economic engagement and expanded markets will ensure prosperity and stability for the people of the world.

Korea and the United States have a tremendous amount at stake in their economic relations -- the U.S. is Korea's largest export market, and Korea is our sixth largest export market. With me today are nearly two dozen executives representing American business. These business leaders believe in strong economic relations with Korea, and they stand ready to work side by side with Korean businessmen. Like you, they seek to build even more growth, opportunity and stability for our two nations.

For our part, we are taking steps to boost our competitiveness in foreign markets -- improving education, cutting the budget deficit, and enhancing productivity, to name a few. We're working overtime to produce quality products, at affordable prices, that win in the marketplace.

And while Korea has made great progress in removing visible trade barriers to foreign business over the last five years, doing business in Korea is still more difficult than it should be for such a proud and successful country. Korea must address fundamental problems that stifle the ability of foreign firms to compete in Korea -- problems like certain unjustified standards and regulations, customs procedures, delays in scheduled reductions of duties, and financing restrictions. Attitudes

towards imports must change -- while frugality isn't bad, import restrictions hurt your own consumers the most. And while numerous restrictions on foreign trade have been lifted -- such as certain performance requirements and sectoral restrictions -- we will expect the Korean government to continue removing barriers to trade and investment.

Free trade has propelled Korea into a position of economic prominence and leadership. Because of this, Korea has a growing responsibility to lead in the strengthening of the world trade and financial system. Korea's largest contribution could be this: to take actions to successfully conclude the Uruguay Round. We are seeking solid results that open markets and build a basis for further liberalization in agriculture, market access, services, intellectual property and finance. I urge the government of Korea to act quickly and decisively.

Let me say a word about finance. Korea will need a more open financial system if it wants to build upon its spectacular growth. I know that American businesses are particularly concerned with restrictions in the financial system here which prevent them from trading and investing in the Korean economy. But the bottom line is that broader access for foreign financial firms is in Korea's best interest -- because a more open economy will benefit Korean businesses and their customers.

It is in their name -- the employees, the customers, the buyers and sellers of our two nations -- that we seek stronger economic ties. We want to build hope for a better life for our

people; we want to create opportunity for all men and women; and we want to leave as our legacy peace for our children. So it is in that spirit of anticipation that I say thank you to all of you. What a great job you have done, and what tremendous work lies ahead for us all.

God bless you and thank you.

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# WHITE HOUSE STAFFING MEMORANDUM

DATE: 1/3/92 ACTION/CONCURRENCE/COMMENT DUE BY: ---

91 DEC 3 All: 04

SUBJECT: PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE, SEOUL

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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DARMAN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	PORTER	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>PORTER ROSE</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
DEMAREST	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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HOLIDAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

The attached has been forwarded to the President.

RESPONSE:

PHILLIP D. BRADY  
 Assistant to the President  
 and Staff Secretary  
 Ext. 2702

32 JAN 3 49:00

THE WHITE HOUSE  
WASHINGTON

December 19, 1991

## MEMORANDUM FOR THE PRESIDENT

THROUGH: DAVE DEMAREST  
TONY SNOW

FROM: MARY KATE GRANT *mkg*

SUBJECT: PROPOSED REMARKS FOR THE AMERICAN CHAMBER OF  
COMMERCE LUNCH, SEOUL, KOREA

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Grant / Bunton  
A:KOREA.BUS Draft three  
December 20, 1991

**PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE LUNCH  
SEOUL, KOREA  
MONDAY, JANUARY 6, 1991**

[Acknowledgements]

First of all, I'd like to thank our hosts, the American and Korean Chambers of Commerce, for bringing together some of the top business leaders from both countries this afternoon. The American Chamber of Commerce here in Seoul is leading the way toward free and open trade throughout Asia, and is playing a vital role in expanding business ties between the United States and Korea -- ties which are growing into a true economic partnership.

Before I begin, let me tell you why I'm here. My highest priority is jobs and economic growth for Americans. One way to get our economy growing is to open markets here in Korea for quality American goods and services. As you all know, more exports means more jobs.

And so I've come to the capital of one of the world's top economic success stories -- success based on hard work, market orientation, and access to international capital and markets. Korea has transformed itself from one of the world's poorest states into the world's 13th largest economy -- on the cutting edge of high-tech growth -- all in the span of a single generation.

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That new generation knows that enduring security comes not through aggression, but through shared values -- free people and free markets. In the emerging post-Cold War era, economic engagement and expanded markets will ensure prosperity and stability for the people of the world.

Korea and the United States have a tremendous amount at stake in their economic relations -- the U.S. is Korea's largest export market, and Korea is our sixth largest export market. With me today are nearly two dozen executives representing American business. These business leaders believe in strong economic relations with Korea, and they stand ready to work side by side with Korean businessmen. Like you, they seek to build even more growth, opportunity and stability for our two nations.

For our part, we are taking steps to boost our competitiveness in foreign markets -- improving education, cutting the budget deficit, and enhancing productivity, to name a few. We're working overtime to produce quality products, at affordable prices, that win in the marketplace.

And while Korea has made great progress in removing visible trade barriers to foreign business over the last five years, doing business in Korea is still more difficult than it should be for such a proud and successful country. Korea must address fundamental problems that stifle the ability of foreign firms to compete in Korea -- problems like certain unjustified standards and regulations, customs procedures, delays in scheduled reductions of duties, and financing restrictions. Attitudes

towards imports must change -- while frugality isn't bad, import restrictions hurt your own consumers the most. And while numerous restrictions on foreign trade have been lifted -- such as certain performance requirements and sectoral restrictions -- we will expect the Korean government to continue removing barriers to trade and investment.

Free trade has propelled Korea into a position of economic prominence and leadership. Because of this, Korea has a growing responsibility to lead in the strengthening of the world trade and financial system. Korea's largest contribution could be this: to take actions to successfully conclude the Uruguay Round. We are seeking solid results that open markets and build a basis for further liberalization in agriculture, market access, services, intellectual property and finance. I urge the government of Korea to act quickly and decisively.

Let me say a word about finance. Korea will need a more open financial system if it wants to build upon its spectacular growth. I know that American businesses are particularly concerned with restrictions in the financial system here which prevent them from trading and investing in the Korean economy. But the bottom line is that broader access for foreign financial firms is in Korea's best interest -- because a more open economy will benefit Korean businesses and their customers.

It is in their name -- the employees, the customers, the buyers and sellers of our two nations -- that we seek stronger economic ties. We want to build hope for a better life for our

people; we want to create opportunity for all men and women; and we want to leave as our legacy peace for our children. So it is in that spirit of anticipation that I say thank you to all of you. What a great job you have done, and what tremendous work lies ahead for us all.

God bless you and thank you.

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# WHITE HOUSE STAFFING MEMORANDUM

DATE: 12/18/91 ACTION/CONCURRENCE/COMMENT DUE BY: FRIDAY, 12/20/91 10:00am

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA - MONDAY, 1/6/92

SUBJECT: \_\_\_\_\_

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>BOSKIN</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 10:00 a.m., FRIDAY, DECEMBER 20, with a copy to this office. Thank you.

RESPONSE:

December 20, 1991

NSC concurs with changes as noted.

  
Brent Scowcroft

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

cc: Phillip Brady

Grant / Bunton  
A:KOREA.BUS Draft two  
December 18, 1991

01 DEC 18 P4:38

RESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA  
MONDAY, JANUARY 6, 1991  
8 A.M. *lunch*

[CONSECUTIVE TRANSLATION?]

[Acknowledgements]

First of all, I'd like to thank our hosts, the American Chamber of Commerce, *and the Korean* for bringing together some of Korea's *top* business leaders this *afternoon* ~~morning~~. The American Chamber of Commerce *and* here in Seoul is leading the way toward free and open trade throughout Southeast Asia, and is playing a vital role in expanding business ties between the United States and Korea -- ties which are growing into a true economic partnership. *+America's*

I'm happy to be here today, in the capital of one of the world's top economic success stories -- success based on hard work, market orientation, and access to international capital and markets. Korea has transformed itself from one of the world's poorest states into the world's 13th largest economy -- on the cutting edge of high-tech growth -- all in the span of a single generation.

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Korea and the United States have a tremendous amount at stake in their economic relations -- the U.S. is Korea's largest export market, and Korea is our seventh largest export market. With me today are ((number)) executives from major American businesses ((names)). These business leaders believe in strong economic relations with Korea, and they stand ready to work side by side with Korean businessmen. Like you, they seek to build even more growth, opportunity and stability for our two nations.

*very direct & blunt for Koreans ears.*

And while Korea has made great progress in removing visible trade barriers to foreign business over the last five years, doing business in Korea is still difficult. Korea must address fundamental problems that stifle the ability of foreign firms to

*more than it should be for such a proud and successful country.*

compete in Korea -- problems like certain unnecessary standards and regulations, customs procedures, and financing restrictions.

*delays in scheduled reductions of duties*

And while numerous restrictions on foreign investment have been lifted -- such as certain performance requirements and imports of some agricultural products -- we will continue to look for ways to work with the Korean government to continue removing barriers to investment.

*?*

Free trade has propelled Korea into a position of economic prominence and leadership. Because of this, Korea has a special responsibility to lead in the strengthening of the world trade and financial system. Korea's largest contribution could be this: to take actions to successfully conclude the Uruguay Round. We are seeking solid results that open markets and build a basis for further liberalization in agriculture, market access,

*growing*

*Cite actual things us is doing to be more competitive. Must report to this audience: Edu/budget/dmgs/etc*

services, intellectual property and finance. I urge the government of Korea to act quickly and decisively.

Let me say a word about finance. Korea will need a more open financial system if it wants to build upon its spectacular growth. I know that American businesses are particularly concerned with restrictions in the financial system here which prevent them from trading and investing in the Korean economy. But the bottom line is that broader access for foreign financial firms is in Korea's best interest -- because a more open economy will benefit Korean businesses and their customers.

It is in their name -- the employees, the customers, the buyers and sellers of our two nations -- that we seek stronger economic ties. We want to build hope for a better life for our people; we want to create opportunity for all men and women; and we want to leave as our legacy peace for our children. So it is in that spirit of anticipation that I say thank you to all of you. What a great job you have done, and what tremendous work lies ahead for us all.

God bless you and thank you.

# # #

# WHITE HOUSE STAFFING MEMORANDUM



91 DEC 20 AIO: JS

DATE: 12/18/91 ACTION/CONCURRENCE/COMMENT DUE BY: FRIDAY, 12/20/91 10:00a

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA - MONDAY, 1/6/92

SUBJECT: \_\_\_\_\_

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>BOSKIN</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>SNOW</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 10:00 a.m., FRIDAY, DECEMBER 20, with a copy to this office. Thank you.

RESPONSE:

NSC concurs with changes as noted.

Brent Scowcroft

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

cc: Phillip Brady

Grant / Bunton  
A:KOREA.BUS Draft two  
December 18, 1991

91 DEC 18 P4: 38

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA  
MONDAY, JANUARY 6, 1991  
8 A.M. *lunch.*

[CONSECUTIVE TRANSLATION?]

[Acknowledgements]

First of all, I'd like to thank our hosts, the American Chamber of Commerce, for bringing together some of Korea's top business leaders this *afternoon* <sup>and the Korean</sup> ~~morning~~. The American Chamber of Commerce <sup>and America's</sup> here in Seoul is leading the way toward free and open trade throughout Southeast Asia, and is playing a vital role in expanding business ties between the United States and Korea -- ties which are growing into a true economic partnership.

I'm happy to be here today, in the capital of one of the world's top economic success stories -- success based on hard work, market orientation, and access to international capital and markets. Korea has transformed itself from one of the world's poorest states into the world's 13th largest economy -- on the cutting edge of high-tech growth -- all in the span of a single generation.

That new generation knows that enduring security comes not through aggression, but through shared values -- free people and free markets. In the emerging post-Cold War era, economic engagement and expanded markets will ensure prosperity and stability for the people of the world.

Korea and the United States have a tremendous amount at stake in their economic relations -- the U.S. is Korea's largest export market, and Korea is our seventh largest export market. With me today are ((number)) executives from major American businesses ((names)). These business leaders believe in strong economic relations with Korea, and they stand ready to work side by side with Korean businessmen. Like you, they seek to build even more growth, opportunity and stability for our two nations.

*very -  
I'd love  
to see  
for Korea  
etc.*

And while Korea has made great progress in removing visible trade barriers to foreign business over the last five years, doing business in Korea is still <sup>more</sup> difficult. <sup>than it should be for such a proud and</sup> Korea must address <sup>successful</sup> fundamental problems that stifle the ability of foreign firms to <sup>compete</sup> compete in Korea -- problems like certain unnecessary standards and regulations, customs procedures, <sup>delays in scheduled reductions of duties</sup> and financing restrictions.

And while numerous restrictions on foreign investment have been lifted -- such as certain performance requirements and imports of some agricultural products -- we will continue to look for ways to work with the Korean government to continue removing barriers to investment.

Free trade has propelled Korea into a position of economic prominence and leadership. Because of this, Korea has a special <sup>growing</sup> responsibility to lead in the strengthening of the world trade and financial system. Korea's largest contribution could be this: to take actions to successfully conclude the Uruguay Round. We are seeking solid results that open markets and build a basis for further liberalization in agriculture, market access,

*Cite actual things US is doing to be more competitive. Must report to this audience: iduc/budget/drops/etc*

?

services, intellectual property and finance. I urge the government of Korea to act quickly and decisively.

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# # #

NATIONAL SECURITY COUNCIL

EXECUTIVE SECRETARIAT STAFFING DOCUMENT

TIME STAMP

SYSTEM LOG NUMBER: 9259

ACTION OFFICER: Paal

DUE: 8:00am Fri 20 Dec

Prepare Memo For Scowcroft/Howe

Appropriate Action

Prepare Memo For Brady

Prepare Memo For Sittmann

Prepare Memo

Scowcroft

to Snow w/cc Brady

CONCURRENCES/COMMENTS

PHONE to action officer at ext: 5746

Concur	FYI	Concur	FYI	Concur	FYI
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Andricos	<input type="checkbox"/>	<input checked="" type="checkbox"/> Hutchings	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Popadiuk
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Barth	<input type="checkbox"/>	<input checked="" type="checkbox"/> Jones	<input type="checkbox"/>	<input checked="" type="checkbox"/> Pryce
<input type="checkbox"/>	<input checked="" type="checkbox"/> Beers	<input type="checkbox"/>	<input checked="" type="checkbox"/> Kansteiner	<input type="checkbox"/>	<input checked="" type="checkbox"/> Rademaker
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Burns	<input type="checkbox"/>	<input checked="" type="checkbox"/> Lampley	<input type="checkbox"/>	<input checked="" type="checkbox"/> Rledal
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Canas	<input type="checkbox"/>	<input checked="" type="checkbox"/> Lowenkron	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Rostow
<input type="checkbox"/>	<input checked="" type="checkbox"/> Carney	<input type="checkbox"/>	<input checked="" type="checkbox"/> McNamara	<input type="checkbox"/>	<input checked="" type="checkbox"/> Stettner
<input type="checkbox"/>	<input checked="" type="checkbox"/> Chellis	<input type="checkbox"/>	<input checked="" type="checkbox"/> McShane	<input type="checkbox"/>	<input checked="" type="checkbox"/> Tilley
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<input type="checkbox"/>	<input checked="" type="checkbox"/> Deal	<input type="checkbox"/>	<input checked="" type="checkbox"/> Menan	<input type="checkbox"/>	<input checked="" type="checkbox"/> Van Eron
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<input type="checkbox"/>	<input checked="" type="checkbox"/> Gordon	<input type="checkbox"/>	<input checked="" type="checkbox"/> O'Leary	<input type="checkbox"/>	<input checked="" type="checkbox"/> Whitley
<input type="checkbox"/>	<input checked="" type="checkbox"/> Gompert	<input type="checkbox"/>	<input checked="" type="checkbox"/> Paal	<input type="checkbox"/>	<input checked="" type="checkbox"/> Working
<input type="checkbox"/>	<input checked="" type="checkbox"/> Haass	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Patterson	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/> Holl	<input type="checkbox"/>	<input checked="" type="checkbox"/> Pavitt	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/> Hewett	<input type="checkbox"/>	<input checked="" type="checkbox"/> Pilling	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/> Hull	<input type="checkbox"/>	<input checked="" type="checkbox"/> Poneman	<input type="checkbox"/>	<input type="checkbox"/>

INFORMATION

Sittmann

Hill

Exec Sec Desk

Scowcroft (advance)

Howe (advance)

Secretariat

COMMENTS

Logged By AW

Return to Secretariat  
379 OEOB

# WHITE HOUSE STAFFING MEMORANDUM

DATE: 12/18/91 ACTION/CONCURRENCE/COMMENT DUE BY: FRIDAY, 12/20/91 10:00am

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA - MONDAY, 1/6/92

SUBJECT: \_\_\_\_\_

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE <i>n/c</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY <i>n/c</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 10:00 a.m., FRIDAY, DECEMBER 20, with a copy to this office. Thank you.

RESPONSE:

**- MASTER -**

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

Grant / Bunton  
A:KOREA.BUS Draft two  
December 18, 1991

01 DEC 18 P4:38

**PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST**  
**SEOUL, KOREA**  
**MONDAY, JANUARY 6, 1991**  
**8 A.M.**

Lunch

[CONSECUTIVE TRANSLATION?]

[Acknowledgements]

First of all, I'd like to thank our hosts, the American Chamber of Commerce, for bringing together some of Korea's top business leaders this ~~morning~~ <sup>afternoon. (NSC)</sup>. The American Chamber of Commerce <sup>and the Korean (NSC)</sup> here in Seoul is leading the way toward free and open trade throughout <sup>Commerce</sup> ~~Southeast~~ Asia, and is playing a vital role in expanding business ties between the United States and Korea -- ties which are growing into a true economic partnership.

I'm happy to be here today, in the capital of one of the world's top economic success stories -- success based on hard work, market orientation, and access to international capital and markets. Korea has transformed itself from one of the world's poorest states into the world's 13th largest economy -- on the cutting edge of high-tech growth -- all in the span of a single generation.

That new generation knows that enduring security comes not through aggression, but through shared values -- free people and free markets. In the emerging post-Cold War era, economic engagement and expanded markets will ensure prosperity and stability for the people of the world.

Reference: to Business

Korea and the United States have a tremendous amount at stake in their economic relations -- the U.S. is Korea's largest export market, and Korea is our ~~seventh~~ <sup>sixth</sup> largest export market. With me today are ((number)) executives ~~from major~~ <sup>representing</sup> American businesses ~~((names))~~ <sup>sector</sup>. These business leaders believe in strong economic relations with Korea, and they stand ready to work side by side with Korean businessmen. Like you, they seek to build even more growth, opportunity and stability for our two nations.

And while Korea has made great progress in removing visible trade barriers to foreign business over the last five years, doing business in Korea is still <sup>more</sup> difficult. Korea must address <sup>than it should be for such a</sup> fundamental problems that stifle the ability of foreign firms to <sup>prosper + successful</sup> compete in Korea -- problems like certain unnecessary standards <sup>country.</sup> and regulations, customs procedures, <sup>(NSC)</sup> and financing restrictions. <sup>delays in scheduled reductions of duties, (NSC)</sup> And while numerous restrictions on foreign investment have been <sup>Attitudes toward imports must change -- while frugality isn't bad</sup> lifted -- such as certain performance requirements and <sup>imports</sup> ~~some agricultural products~~ <sup>restrictions</sup> -- we will continue to look for ways <sup>of harm</sup> to work with the Korean government to continue removing barriers <sup>Korean consumers</sup> to investment. <sup>(Commerce)</sup>

Free trade has propelled Korea into a position of economic prominence and leadership. Because of this, Korea has a <sup>growing</sup> ~~special~~ responsibility to lead in the strengthening of the world trade and financial system. Korea's largest contribution could be this: to take actions to successfully conclude the Uruguay Round. We are seeking solid results that open markets and build a basis for further liberalization in agriculture, market access,

Commerce

Cite actual things U.S. is doing to be more competitive. Must repeat

to this audience: Educ / Budget / drugs / etc. (NSC)

Include an eg. or two (logically)

services, intellectual property and finance. I urge the government of Korea to act quickly and decisively.

Let me say a word about finance. Korea will need a more open financial system if it wants to build upon its spectacular growth. I know that American businesses are particularly concerned with restrictions in the financial system here which prevent them from trading and investing in the Korean economy. But the bottom line is that broader access for foreign financial firms is in Korea's best interest -- because a more open economy will benefit Korean businesses and their customers.

It is in their name -- the employees, the customers, the buyers and sellers of our two nations -- that we seek stronger economic ties. We want to build hope for a better life for our people; we want to create opportunity for all men and women; and we want to leave as our legacy peace for our children. So it is in that spirit of anticipation that I say thank you to all of you. What a great job you have done, and what tremendous work lies ahead for us all.

God bless you and thank you.

# # #

# WHITE HOUSE STAFFING MEMORANDUM

12/18/91 ACTION/CONCURRENCE/COMMENT DUE BY: FRIDAY, 12/20/91 10:00am

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA - MONDAY, 1/6/92

SUBJECT

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 10:00 a.m., FRIDAY, DECEMBER 20, with a copy to this office. Thank you.

RESPONSE:

*Cabinet Affairs  
Supplement.*

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

Korea and the United States have a tremendous amount at stake in their economic relations -- the U.S. is Korea's largest export market, and Korea is our seventh largest export market. With me today are ((number)) executives from major American businesses ((names)). These business leaders believe in strong economic relations with Korea, and they stand ready to work side by side with Korean businessmen. Like you, they seek to build even more growth, opportunity and stability for our two nations.

And while Korea has made great progress in removing visible trade barriers to foreign business over the last five years, doing business in Korea is still difficult. Korea must address fundamental problems that stifle the ability of foreign firms to compete in Korea -- problems like certain <sup>unjustified</sup> unnecessary standards and regulations, customs procedures, and financing restrictions. And while numerous restrictions on foreign investment have been lifted -- such as certain performance requirements and imports of some agricultural products -- we will <sup>expect</sup> ~~continue to look for ways~~ ~~to work with~~ the Korean government to continue removing barriers to <sup>trade and investment</sup> ~~investment~~.

Free trade has propelled Korea into a position of economic prominence and leadership. Because of this, Korea has a special responsibility to lead in the strengthening of the world trade and financial system. Korea's largest contribution could be this: to take actions to successfully conclude the Uruguay Round. We are seeking solid results that open markets and build a basis for further liberalization in agriculture, market access,

# WHITE HOUSE STAFFING MEMORANDUM

DEC 20 All: 34

DATE: 12/18/91 ACTION/CONCURRENCE/COMMENT DUE BY: FRIDAY, 12/20/91 10:00am

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA - MONDAY, 1/6/92

SUBJECT: \_\_\_\_\_

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 10:00 a.m., FRIDAY, DECEMBER 20, with a copy to this office. Thank you.

RESPONSE:

*Again I'd agree that we repeat our economic theme - why we are on this mission, what we expect.*

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

Grant / Bunton  
A:KOREA.BUS Draft two  
December 18, 1991

DEC 18 P4: 38

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA  
MONDAY, JANUARY 6, 1991  
8 A.M.

[CONSECUTIVE TRANSLATION?]

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First of all, I'd like to thank our hosts, the American Chamber of Commerce, for bringing together some of Korea's top business leaders this morning. The American Chamber of Commerce here in Seoul is leading the way toward free and open trade throughout Southeast Asia, and is playing a vital role in expanding business ties between the United States and Korea -- ties which are growing into a true economic partnership.

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God bless you and thank you.

# # #

31 DEC 20 P4:12

THE WHITE HOUSE  
WASHINGTON

December 20, 1991

MEMORANDUM FOR TONY SNOW

FROM: ROGER B. PORTER *RBP*  
SUBJECT: Presidential Remarks: American Chamber of  
Commerce Breakfast

We have reviewed the attached draft and have no suggested changes from a policy standpoint. We approve of the draft remarks in their current form.

cc: Phillip D. Brady

STEVE

# WHITE HOUSE STAFFING MEMORANDUM

DATE: 12/18/91 ACTION/CONCURRENCE/COMMENT DUE BY: FRIDAY, 12/20/91 10:00am

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA - MONDAY, 1/6/92

SUBJECT: \_\_\_\_\_

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>BOSKIN</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>SNOW</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 10:00 a.m., FRIDAY, DECEMBER 20, with a copy to this office. Thank you.

RESPONSE:

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

Grant / Bunton  
A:KOREA.BUS Draft two  
December 18, 1991

31 DEC 18 P4:38

**PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA  
MONDAY, JANUARY 6, 1991  
8 A.M.**

**[CONSECUTIVE TRANSLATION?]**

[Acknowledgements]

First of all, I'd like to thank our hosts, the American Chamber of Commerce, for bringing together some of Korea's top business leaders this morning. The American Chamber of Commerce here in Seoul is leading the way toward free and open trade throughout Southeast Asia, and is playing a vital role in expanding business ties between the United States and Korea -- ties which are growing into a true economic partnership.

I'm happy to be here today, in the capital of one of the world's top economic success stories -- success based on hard work, market orientation, and access to international capital and markets. Korea has transformed itself from one of the world's poorest states into the world's 13th largest economy -- on the cutting edge of high-tech growth -- all in the span of a single generation.

That new generation knows that enduring security comes not through aggression, but through shared values -- free people and free markets. In the emerging post-Cold War era, economic engagement and expanded markets will ensure prosperity and stability for the people of the world.

Korea and the United States have a tremendous amount at stake in their economic relations -- the U.S. is Korea's largest export market, and Korea is our seventh largest export market. With me today are ((number)) executives from major American businesses ((names)). These business leaders believe in strong economic relations with Korea, and they stand ready to work side by side with Korean businessmen. Like you, they seek to build even more growth, opportunity and stability for our two nations.

And while Korea has made great progress in removing visible trade barriers to foreign business over the last five years, doing business in Korea is still difficult. Korea must address fundamental problems that stifle the ability of foreign firms to compete in Korea -- problems like certain unnecessary standards and regulations, customs procedures, and financing restrictions. And while numerous restrictions on foreign investment have been lifted -- such as certain performance requirements and imports of some agricultural products -- we will continue to look for ways to work with the Korean government to continue removing barriers to investment.

Free trade has propelled Korea into a position of economic prominence and leadership. Because of this, Korea has a special responsibility to lead in the strengthening of the world trade and financial system. Korea's largest contribution could be this: to take actions to successfully conclude the Uruguay Round. We are seeking solid results that open markets and build a basis for further liberalization in agriculture, market access,

services, intellectual property and finance. I urge the government of Korea to act quickly and decisively.

Let me say a word about finance. Korea will need a more open financial system if it wants to build upon its spectacular growth. I know that American businesses are particularly concerned with restrictions in the financial system here which prevent them from trading and investing in the Korean economy. But the bottom line is that broader access for foreign financial firms is in Korea's best interest -- because a more open economy will benefit Korean businesses and their customers.

It is in their name -- the employees, the customers, the buyers and sellers of our two nations -- that we seek stronger economic ties. We want to build hope for a better life for our people; we want to create opportunity for all men and women; and we want to leave as our legacy peace for our children. So it is in that spirit of anticipation that I say thank you to all of you. What a great job you have done, and what tremendous work lies ahead for us all.

God bless you and thank you.

# # #

THE WHITE HOUSE  
WASHINGTON

01 DEC 19 P4:41

December 19, 1991

MEMORANDUM FOR TONY SNOW

FROM: RONALD E. VONLEMBKE ~~BY~~  
ASSISTANT COUNSEL TO THE PRESIDENT

SUBJECT: Presidential Remarks: American Chamber of  
Commerce Breakfast, Seoul, Korea -- Monday,  
January 6, 1992

Pursuant to Phillip Brady's request, Counsel's Office has reviewed the above-referenced matter. We have no objection to the proposed presidential remarks.

cc: Phillip D. Brady

## WHITE HOUSE STAFFING MEMORANDUM

DATE: 12/18/91 ACTION/CONCURRENCE/COMMENT DUE BY: FRIDAY, 12/20/91 10:00am

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA - MONDAY, 1/6/92

SUBJECT: \_\_\_\_\_

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>BOSKIN</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>FINDLAY</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<u>SNOW</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY <span style="color: red; font-size: 2em;">→</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 10:00 a.m., FRIDAY, DECEMBER 20, with a copy to this office. Thank you.

RESPONSE:

See comments. Thanks.  
EL  
Elizabeth Lutting  
12/20/91

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

Grant / Bunton  
A:KOREA.BUS Draft two  
December 18, 1991

91 DEC 18 P4:38

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA  
MONDAY, JANUARY 6, 1991  
8 A.M.

[CONSECUTIVE TRANSLATION?]

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(Commerce)

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Korea and the United States have a tremendous amount at stake in their economic relations -- the U.S. is Korea's largest export market, and Korea is our ~~seventh~~<sup>sixth</sup> largest export market. With me today are ((number)) executives ~~from major~~<sup>representing</sup> American business ~~sector~~<sup>sector.</sup> These business leaders believe in strong economic relations with Korea, and they stand ready to work side by side with Korean businessmen. Like you, they seek to build even more growth, opportunity and stability for our two nations.

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*Insert*  
 ↳ Attitudes toward imports must change -- while frugality isn't bad, import restrictions harm Korean consumers  
 And while numerous restrictions on foreign investment have been lifted -- such as certain performance requirements and ~~sectoral~~<sup>sectoral restrictions</sup> -- we will continue to look for ways to work with the Korean government to continue removing barriers to investment.

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# # #

# WHITE HOUSE STAFFING MEMORANDUM



DATE: 12/18/91 ACTION/CONCURRENCE/COMMENT DUE BY: FRIDAY, 12/20/91 10:00am

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA - MONDAY, 1/6/92

SUBJECT: \_\_\_\_\_

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	_____	<input type="checkbox"/>	<input type="checkbox"/>



REMARKS:

Please forward your comments directly to Tony Snow, Rm. 122, x2930, no later than 10:00 a.m., FRIDAY, DECEMBER 20, with a copy to this office. Thank you.

RESPONSE:

OK  
PB for SR

91 DEC 19 P2:57

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

Grant / Bunton  
A:KOREA.BUS Draft two  
December 18, 1991

31 DEC 18 P4:38

**PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA  
MONDAY, JANUARY 6, 1991  
8 A.M.**

**[CONSECUTIVE TRANSLATION?]**

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Perhaps  
include an  
example  
or two --  
like

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# # #

# WHITE HOUSE STAFFING MEMORANDUM

91 DEC 20 AIO: 51

DATE: 12/18/91 ACTION/CONCURRENCE/COMMENT DUE BY: FRIDAY, 12/20/91 10:00 am

PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
SEOUL, KOREA - MONDAY, 1/6/92

SUBJECT: \_\_\_\_\_

	ACTION	FYI		ACTION	FYI
VICE PRESIDENT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	HORNER	<input type="checkbox"/>	<input type="checkbox"/>
SKINNER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	MCCLURE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SCOWCROFT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PETERSMEYER	<input type="checkbox"/>	<input type="checkbox"/>
DARMAN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	PORTER	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BRADY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ROGICH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BROMLEY	<input type="checkbox"/>	<input type="checkbox"/>	SMITH	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	BOSKIN	<input checked="" type="checkbox"/>	<input type="checkbox"/>
DEMAREST	<input checked="" type="checkbox"/>	<input type="checkbox"/>	FINDLAY	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FITZWATER	<input type="checkbox"/>	<input checked="" type="checkbox"/>	SNOW	<input type="checkbox"/>	<input checked="" type="checkbox"/>
GRAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>
HOLIDAY	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>

REMARKS:

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RESPONSE:

*No comment*

PHILLIP D. BRADY  
Assistant to the President  
and Staff Secretary  
Ext. 2702

Grant / Bunton  
A:KOREA.BUS Draft two  
December 18, 1991

**PRESIDENTIAL REMARKS: AMERICAN CHAMBER OF COMMERCE BREAKFAST  
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