

And one thing that would make it worse is if I came out of here, talking about, okay, Katie, bar the door, let's let spending go back out through the roof and remove all the restraints on it. And I'm not going to do that. The American people still feel the deficit is too high. They still feel that they're taxed too much, and they're right.

So, one way to work in good faith with the American people is say I'm going to do my level-best to stand up against these crazy spending schemes that want to go further and make the deficit worse. And I'm not going to do that.

U.S. Role in the Pacific

Q. There's been a lot of talk about how power in this region, particularly, in the future will not be military; it will be economic. And that there is a perception among Asian nations that the United States is a declining economic power and that you have put too much emphasis on this tour as a panacea

to America's economic ills. How do you answer that?

The President. I answer it by referring to able leaders of ASEAN countries who tell me what it is they'd like to see us do to be more active in Asian markets. I answer it by saying we are a Pacific power, and we're going to stay involved in the Pacific. We have disproportionate responsibilities for security around the world. And I think the Prime Minister would probably agree with that, and we are going to keep those commitments. And I'd leave it on a very broad basis like that.

Note: The President's 116th news conference began at 11:40 a.m. in the courtyard at Istana Palace. In the news conference, the following persons were referred to: Prime Minister Kiichi Miyazawa of Japan and Richard G. Darman, Director of the Office of Management and Budget.

Remarks and a Question-and-Answer Session With the Singapore Lecture Group

January 4, 1992

The President. Thank you, Mr. Minister. To Prime Minister Goh, Senior Minister Lee. I'm delighted to be here, and thank you, sir, for that very kind introduction. Let me take this opportunity to say a few words about these two gentlemen I've just referred to.

Minister Lee, a quarter of a century ago, you led this small island of cultural and ethnic diversity, of limited physical resources, to independence. And then, through your vision and your force of intellect and will, you forged Singapore's nationhood. You stood courageously in a life-and-death struggle against the Communists, and you prevailed. You led your nation and your region in the quest for peace and prosperity. It is my convinced view that future generations will honor the name of Lee Kuan Yew. And as you know well from your visits in my own home in Kennebunkport, Barbara's and mine, I am pleased to know you as

a friend.

Prime Minister Goh, I salute you, sir, for your wisdom, for your vigor in carrying Singapore forward now on its path to the future. I am grateful for the wonderful talks we had this morning, and I pledge America's steadfast friendship as you lead Singapore in facing the challenges of the coming generation. And I'm also pleased that you, like many of your countrymen, came to the United States of America for part of your education. These too are ties that bind us together.

Now, on to the business at hand. It's an honor to deliver this lecture, following such leaders as Brian Mulroney and Helmut Schmidt and Ruud Lubbers, Bob Hawke, Mahathir bin Mohamad, and Valéry Giscard d'Estaing, and such distinguished thinkers as Henry Kissinger and Milton Friedman. Let me acknowledge Professor K.L. Sandhu, director, Institute of Southeast