

Develop the North and the South of the Entire Korean Peninsula

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I am delighted to be here. I am especially delighted to be here on the Korean Peninsula.... For the last seventy-five or eighty years, there has been the threat of war on the Korean Peninsula. Can you imagine? I'm not Korean, so I haven't lived with this threat hanging over my head, but it has been going on for a long time. Can you also imagine how much money South Korea has spent on defense over the past seventy-five years? Can you imagine how much money North Korea has spent on defense over the past seventy-five years? Both of these countries have spent staggering amounts of money, especially in the North because that is their main emphasis, spending on defense. This is going to come to an end soon, in my view. Once the North stops spending so much money on defense, and the South stops spending so much money on defense, there is going to be a huge pool of capital which can go to develop the North and the South, their huge potential assets on the entire Korean

Peninsula. This is going to happen soon, at least in my view, because there is a different mind-set in the South and in the North. Russia is in favor of this. China is in favor of this. North Korea is in favor of it. South Korea is in favor of it. You all know that President Moon would like to solve this problem.

North and South need each other

Some of us are subject to censorship, but President Kim in the North has made many speeches saying he wants to do for North Korea what Deng Xiaoping did for China. And you all know what happened to China when they opened up and they had huge potential development. That is coming. *Hanbando*, the Korean Peninsula, is soon going to be the single most exciting place in the world. Once the Thirty-Eighth Parallel is open, you will see a huge amount of capital come to the Korean Peninsula. In the South, they have capital. They know how to manufacture and develop. In the North they have huge amounts of cheap, educated, disciplined labor. They also have lots of natural resources. You know, as recently as 1970, North Korea was richer than South Korea. Well, Communism and the Kims can ruin anything and they ruined North Korea.

But now, President Kim wants to have a new life, a new country. South Korea is ready for change. Russia is ready for change. China is ready for change. Japan is against it, because they don't want to compete with an open Korea, but it is coming and when it comes, you can tell all of the males in Korea, on the Korean Peninsula, you don't have to worry about getting killed anymore [the threat of war disappears], because we are going to have peace on the Korean Peninsula. More changes have to be made in Washington and other places, but when it comes (this conference is in favor of interdependence) you are going to have perfect interdependence on the Korean Peninsula, which is going to lead to great prosperity.



The center of activity

I want to say again that the single most exciting place in the world is going to be the Korean Peninsula once the thirty-eighth parallel is open. In my view that is coming. There is new thinking in this part of the world; not enough yet but it is coming and when it comes, once you have prosperity and peace in Northeastern Asia, including Japan, it is going to lead to a lot more interdependence. Right now there is a huge movement afoot to build a tunnel from Japan to Korea. Can you imagine: One day, you can get into your car in Tokyo and drive to London. People like me, who are a little nuts [slightly crazy] and who love adventure, are going to do that. I'm going to get my daughters and we are going to get into our car and drive to London, through the tunnel, through South Korea, through North Korea, through Russia and through China and off we go.

So, there is a huge change coming. It's in process; it's not completely here yet, because more thinking has to change. But please... I hope that everybody here... If we can solve the problem of peace in Northeast Asia, which can be solved on the Korean Peninsula, with Japan and Russia and China, this will be an unbelievably exciting place with lots of prosperity, lots of interdependence.

Once you have prosperity and interdependence, you will have universal values. Everybody can sing and dance and dine and drink together and no longer worry about shooting each other and killing each other. So, I am very much in favor of interdependence, mutual prosperity, universal values and peace in Northeast Asia. Thank you.