

Business Leaders Convene for a Discussion on Trade Between the U.S. and China

On Wednesday, the U.S. Chamber of Commerce and the China Center for International Economic Exchanges convened top business leaders for a virtual meeting to discuss the U.S.-China Phase I trade agreement and supply chain challenges.

Following the dialogue, the U.S. Chamber issued the following [statement](#):

“The U.S. Chamber and our members continue to be laser-focused on making the United States the best place in the world to invest, manufacture, hire and do business. As part of that effort, we remain a vocal proponent of open markets and free trade, including with China, that is mutually beneficial, safe, and secure.

“There are both significant challenges and opportunities of doing business with China. China’s customer base of 1.4 billion consumers is the fastest growing market for U.S. companies, large and small, and cannot be ignored. At the same time, there are considerable national security, political geostrategic, and economic challenges in our relationship with China. We have documented the challenges of doing business in China for more than 25 years, many of which were included in the USTR “Section 301 Report.” Despite recent tensions and the clear challenges of working with China, a functional relationship between the United States and China is in the fundamental interests of Americans and of peace and stability in the world.

“While the U.S. Chamber disagrees with the use of tariffs—which are borne by U.S. businesses and households—to achieve policy goals, there were important, positive outcomes from the U.S.-China Phase I trade agreement. The Chamber’s China Center is closely tracking the implementation of China’s Phase I commitments, and as the CEOs candidly discussed, there are reasons to be hopeful about progress, but also important areas with outstanding questions. We are encouraged that both governments have been talking regularly about implementation, covering market opening, intellectual property reforms, and purchases.

“Implementation is critical. COVID-19 has unquestionably slowed progress for both governments, and it will be critical for the pace of implementation of purchases to accelerate markedly. That’s in the interest of American businesses, workers, farmers, and ranchers, as the U.S. government works to stabilize and restore growth in the U.S. and global economies.”