



**THE US-CHINA BUSINESS COUNCIL**

美中贸易全国委员会

## Bilateral Dialogue Overview: The Strategic and Economic Dialogue and Joint Commission on Commerce and Trade

### Strategic & Economic Dialogue

US President Barack Obama and PRC President Hu Jintao announced the successor to the Strategic Economic Dialogue on April 1, 2009 in London. The reconfigured high-level dialogue between the United States and China will be known as the US-China Strategic and Economic Dialogue and will meet annually. The first meeting of the new joint dialogue is expected to be held late this summer in Washington, DC.

A plenary session will be held to cover crosscutting issues that transcend strategic and economic issues, such as investment and innovation. The two sides will then break into two separate tracks:

- The strategic discussions will be led by US Secretary of State Hillary Clinton and PRC State Councillor Dai Bingguo, who oversees China's foreign affairs. Though the specific issues have yet to be finalized, this part of the dialogue is expected to cover security, political, and "global" issues, including climate change. The US Department of State and PRC Ministry of Foreign Affairs will act as the lead agencies for this track.
- The economic discussions will be led by US Treasury Secretary Timothy Geithner and PRC Vice Premier Wang Qishan. This part of the dialogue will cover economic and financial policies and is expected to include financial sector reform, open trade policies, and sustainable growth policies in the post-recession period.

### Joint Commission on Commerce and Trade

The United States and China in April also announced that the Joint Commission on Commerce and Trade (JCCT) will remain the primary platform to discuss trade issues. The JCCT is led on the US side by Commerce Secretary Gary Locke and US Trade Representative Ron Kirk; Vice Premier Wang chairs the PRC delegation. The JCCT will be held separately from the Strategic and Economic Dialogue, likely in China this October, since the last session was held in Los Angeles in September 2008.

The JCCT was established in 1983 and has evolved into one of the primary vehicles to address bilateral trade concerns. In addition, the JCCT has 10 working groups that cover issues ranging from export controls to intellectual property rights. These groups meet throughout the year to discuss issues of mutual concern between the United States and China.

The Obama administration has indicated that it will seek to build on the existing JCCT structure to address broad issues such as healthcare and innovation and industrial policies.