



FACT SHEET: U.S.-CHINA JOINT COMMISSION ON COMMERCE AND TRADE

What is the JCCT?

The U.S.-China Joint Commission on Commerce and Trade (JCCT), established in 1983, is the main forum for addressing bilateral trade matters and promoting commercial opportunities between the United States and China. In 2003, the U.S. President and the Chinese Premier agreed to elevate the leadership of the JCCT, so it would be chaired by the Secretary of Commerce and U.S. Trade Representative on the U.S. side, and by a Vice Premier on the Chinese side, in order to better enable the two sides to achieve useful outcomes on high priority trade issues. The Secretary of Agriculture has also been a regular participant in the JCCT. The co-chairs of the 2009 JCCT are U.S. Trade Representative Ron Kirk, Secretary of Commerce Gary Locke and Vice Premier Wang Qishan on the Chinese side. Secretary of Agriculture Tom Vilsack will also participate in the 2009 JCCT. In addition to the high-level annual plenary meeting, a large number of working groups under the JCCT meet throughout the year to bring U.S. and Chinese officials together to engage in detailed discussions of specific trade issues. Examples of these groups include the IPR Working Group, the Insurance Dialogue, and the Information Industry Working Group.

When and Where is the 2009 JCCT?

The 2009 JCCT is the 20th meeting of the JCCT and will be convened Wednesday, October 28 and Thursday, October 29, 2009 in Hangzhou, China. The 19th meeting of the JCCT was held on September 16, 2008, in Yorba Linda, California.

Objectives of the Upcoming October 28-29 JCCT Meeting in Hangzhou, China

The upcoming JCCT meeting is a critical opportunity to engage China at a very senior level on specific trade issues and to take stock of the overall trade relationship. The three U.S. cabinet members look forward to discussions with Vice Premier Wang Qishan and other Chinese officials on a wide range of important bilateral trade issues, including intellectual property rights enforcement, agriculture, standards, government procurement and other issues. The United States will seek to make concrete progress on as many issues as possible. The participants will also discuss a number of cooperative initiatives of interest to both sides. The JCCT also gives the United States and China a venue to consider the breadth of our trade relationship and identify steps that each side can take to ensure that it is fair, sustainable, and mutually beneficial going forward.

U.S.-China Trade Flows

The United States and China have a large and dynamic trading relationship. Bilateral trade in goods totaled \$408 billion in 2008, and China is now the United States' second largest trading partner. U.S. goods exports to China were \$70 billion in 2008, up 649% since 2000 and U.S. goods imports from China were \$338 billion in 2008, up 238% since 2000. Trade in services with China (exports and imports) totaled \$23.0 billion in 2007 (latest data available); services exports were \$14.2 billion and services imports were \$8.8 billion. For the period January-to-August of 2009, U.S. goods exports to China are down 14.3% and goods imports from China are down 14.9%, as a result of the impact of the global economic downturn.