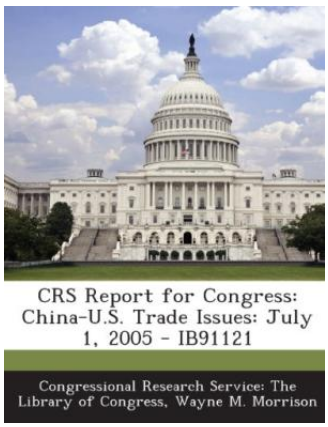

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Crs Report for Congress: China-U.S. Trade Issues: July 1, 2005 - Ib91121

By Wayne M Morrison

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.U.S.-China economic ties have expanded substantially over the past several years. Total U.S.-China trade rose from $5 billion in 1980 to an estimated $231 billion in 2004. China is now the third-largest U.S. trading partner, its second-largest source of imports, and its fifthlargest export market. With a huge population and a rapidly expanding economy, China is becoming a large market for U.S. exporters. Yet, U.S.-China commercial ties have been strained by a number of issues, including a surging U.S. trade deficit with China ($162 billion in 2004), lax protection of U.S. intellectual property rights (IPR), widespread trade barriers, and China s pegged currency policy. China joined the World Trade Organization (WTO) in 2001. WTO membership requires China to eliminate or reduce an extensive array of tariff and non-tariff barriers on goods, services, and foreign investment. In December 2004, the U.S. Trade Representative (USTR) issued its third annual China WTO compliance report, stating that, while China s efforts to implement its WTO commitments have been impressive, they remain far from complete and have not always been satisfactory. Major areas...

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