



Committee On Finance

Max Baucus, Ranking Member

NEWS RELEASE

<http://finance.senate.gov>

For Immediate Release
December 11, 2006

Contact: Carol Guthrie
(202) 224-4515

BAUCUS URGES STRONG CONGRESSIONAL ROLE IN CHINA DIALOGUE

Fifth Anniversary of China's WTO Accession Sees Successes and Challenges

Washington, DC – U.S. Senator Max Baucus (D-Mont.), the incoming Chairman of the Senate Finance Committee, today called for a strong congressional role in the U.S.-China Strategic Economic Dialogue. The Dialogue, which will hold its inaugural session in Beijing this week, is designed as a forum for discussing China's integration into the global economy and continued economic liberalization. The Dialogue will include U.S. Treasury Secretary Henry Paulson and U.S. Trade Representative Susan Schwab, and coincides with the fifth anniversary of China's accession to the World Trade Organization (WTO).

“It is important that the Strategic Economic Dialogue include meaningful congressional input and participation,” said Baucus. **“U.S.-China economic ties are at a crossroads – marked by both mutual prosperity and dangerous imbalances. Done well and with Congressional participation, the Strategic Economic Dialogue has the potential to keep the U.S.-China economic relationship on track for decades to come. Done without Congress and without addressing the toughest issues, this dialogue will be just another lost opportunity.”**

China joined the WTO on December 11, 2001. Baucus, a principal advocate of China's accession, said the anniversary reveals successes and continued challenges.

“Since China joined the WTO, American farmers, ranchers, and companies are finding new opportunities in China's growing middle class,” said Baucus. **“While I'm pleased that China has fulfilled some of its WTO commitments to open its economy, significant problem areas still exist. China continues to block shipments of U.S. beef and beef products. China continues to maintain one of the highest levels of intellectual property piracy in the world. China has demonstrated a willingness to block imports through discriminatory standards, and China has not yet joined the Government Procurement Agreement. I urge Secretary Paulson and Ambassador Schwab to make progress on these issues in China this week.”**

###