



For Immediate Release
Wednesday, June 18, 2008

Contact: Carol Guthrie
202-224-4515

**BAUCUS COMMENTS ON U.S.-CHINA TALKS,
SEEKS ENGAGEMENT ON FURTHER ISSUES
AT THURSDAY MEETING**

Chairman, Finance panel will meet Chinese delegation to discuss ties

Washington, DC – Today, Senate Finance Committee Chairman Max Baucus (D-Mont.) reacted to results of Strategic Economic Dialogue (SED) talks that concluded today in Annapolis, Maryland. The SED brings together senior officials from the United States and China to focus on immediate and long-term objectives on a range of issues, including international trade, financial sector reform, import safety, and energy.

“This year’s SED showed some ambition on long-term goals like a Bilateral Investment Treaty and encouraging signs on immediate priorities like financial sector opening. If this were the Olympics, the talks would have a few bronze medals – but unfortunately, no silvers or golds. When the Finance Committee speaks to Vice Premier Wang and his delegation tomorrow, I intend to introduce important but unaddressed issues like opening China’s beef market into the discussion.”

As part of the SED talks, the United States and China agreed to launch Bilateral Investment Treaty (BIT) negotiations. Both countries also signed an agreement on long-term energy and environment cooperation, as well as work plans to implement food safety agreements signed last year. In the financial sector, China agreed to allow pilot projects that could expand U.S. company participation in consumer finance and allow qualified companies to list on Chinese stock exchanges. They also agreed to shorten the “lock up” period for certain U.S. company investments in China. The talks yielded no apparent progress on opening China’s market to U.S. beef exports or accelerating reform of China’s exchange rate regime.

Senator Baucus and other Finance Committee Members are scheduled to meet with Vice Premier Wang and his delegation Thursday, June 19, in a closed door session. There will be a short photo opportunity at 10:30 a.m. Photographers should gather outside Senate Dirksen Building Room 215 in advance of the event.

###