China, US to join forces on economy

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The latest meeting between President Xi Jinping and his US counterpart, Donald Trump, was productive and reassuring to the world, experts said, as it confirmed ongoing discussions about an ambitious economic cooperation plan and a sequence of meetings involving senior military officers.  
The two presidents' second meeting this year, on the sidelines of the G20 Summit in Hamburg, Germany, took place amid widespread concern about tensions on the Korean Peninsula and a US warship's recent intrusion into Chinese waters in the South China Sea.  
Both leaders agreed to maintain close high-level contact and to reinforce strategic mutual trust, a news release from the Foreign Ministry said.  
The first round of a comprehensive economic dialogue was set for July 19, and Beijing and Washington will launch at an early date their first law enforcement and cybersecurity dialogue, as well as their first social and cultural dialogue, it said.  
During his meeting with Trump, Xi noted that the two sides are discussing a one-year cooperation plan, and that the 100-day economic cooperation action plan initiated after the meeting with Trump at Mar-a-Largo in April has made new progress.  
On military-to-military relations, Xi proposed that the two countries' defense ministers exchange visits as soon as possible. He called for concerted efforts on such matters as the visit to China in August by the chairman of the US Joint Chiefs of Staff, the first dialogue between the joint staffs of the two countries' militaries in November and the Chinese Navy's participation in the United States-led 2018 Pacific Rim military drill.  
Trump hailed his "wonderful relationship" with Xi and expressed confidence in "success" in addressing common problems, together with China, according to the White House.  
Xi said both sides should respect the core interests and major concerns of each other and appropriately tackle their differences and sensitive issues.  
The two sides should have mutual respect, seek win-win results, expand pragmatic cooperation in all fields and reinforce coordination with respect to global and regional issues, Xi said.  
The two leaders agreed to further communication and coordination on the Korean Peninsula nuclear issue.  
Xi said the international community should increase efforts in promoting dialogue and controlling the situation when responding to the Democratic People's Republic of Korea's violations of UN Security Council resolutions.  
Also, Xi reiterated China's objection to the deployment of the US Terminal High-Altitude Area Defense anti-missile system in the Republic of Korea.  
Teng Jianqun, director of the Department for American Studies at the China Institute of International Studies, said the personal ties between Xi and Trump are adding to people's hope for upcoming meetings, including Trump's state visit to China later this year.  
Chen Fengying, a senior researcher on the world economy at the China Institutes of Contemporary International Relations, said the way the two countries work with each other on economics and trade "directly influences the improving process of the world economy".  
Two-way trade is increasingly reciprocal, meeting the needs of both sides and the world, and any bilateral trade imbalance should be viewed with a cool head, Chen said.

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