Businesses urge solving trade disputes

2018-05-04

By Lia Zhu in Beverly Hills, California |   
 China Daily USA |  
 Updated: 2018-05-04 14:59

Officials and representatives from China's and California's business communities gathered on Thursday to promote sub-national relations amid rising trade tensions between the two countries.  
A Chinese delegation of business leaders, investors and government officials joined their counterparts in California at the third California-China Business Summit, co-organized by China Week, a Los Angeles-based organization, and the Milken Institute.  
"We are engaged. We have to be engaged," California Governor Jerry Brown told the summit. "This meeting brings chambers of commerce and businesses together, which is really important. I pledge California will be open to business and collaboration."  
California is expected to become the fifth-largest economy in the world next year, with $3 trillion generated by businesses and people in the state, said Brown. The growth of California, a key engine of the US economy, is driven by imports and exports among other industries.  
"What's fair and what's unfair is often in the eyes of beholders. China can see it in one way, and the United States can see it in another way," he said. "But tension is good. With the tension, China and the US can learn from each other."  
Chinese Consul General in Los Angeles Zhang Ping said it's the responsibility of the business communities in the two countries to keep the relationship on track.  
The last five years have been fruitful for trade and investment cooperation between California and Chinese provinces, Zhang said.  
Last year, trade between California and China reached $175.6 billion, an increase of almost 20 percent over 2013, ranking California first among the 50 states of the US, he said.  
"To say China takes all the benefits from its trade with the US simply does not hold water. Some people seem to only remember the US has a huge trade deficit with China while forgetting to mention the fact that the US has a big surplus in trade of services with China," said Zhang.  
To avoid a trade war that inflicts mutual harm, the only option is to seek a win-win solution through negotiation and dialogue rather than confrontation, he said.  
As the US and Chinese officials have began talks on trade in Beijing, some representatives expressed optimism.  
"It's easy to look at negative things," said Peter Shiao, chairman of China Week. But the "silver lining" is that China and the US have engaged in communication "for the first time in a long time", he said.  
He called upon the businesspeople in both countries to come forth and preserve the bilateral trade relationship, which is "too important to fail".  
Kevin Klowden, executive director of the Milken Institute California Center and Center for Regional Economics, told the summit participants that one thing is certain on trade: "We need each other."  
"We need each other not just because of the tremendous robust relationship but also because of the opportunity to work together to be truly innovative and contribute to a better life," he said.

http://www.chinadaily.com.cn/a/201805/04/WS5aec04d7a3105cdcf651c050.html