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U.S. Announces China Trade Deal in Geneva

The White House

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Secretary of the Treasury Scott Bessent: "I'm happy to report that we made substantial progress between the United States and China in the very important trade talks. First, I want to thank our Swiss host. The Swiss government has been very kind in providing us this wonderful venue, and I think that led to a great deal of productivity we've seen. We will be giving details tomorrow, but I can tell you that the talks were productive. We had the vice premier, two vice ministers, who were integrally involved, Ambassador Jamieson, and myself. And I spoke to President Trump, as did Ambassador Jamieson, last night, and he is fully informed of what is going on. So, there will be a complete briefing tomorrow morning."

U.S. Trade Representative Ambassador Jamieson Greer: "This was, as the Secretary pointed out, a very constructive two days. It's important to understand how quickly we were able to come to agreement, which reflects that perhaps the differences were not so large as maybe thought. That being said, there was a lot of groundwork that went into these two days. Just remember why we're here in the first place — the United States has a massive \$1.2 trillion trade deficit, so the President declared a national emergency and imposed tariffs, and we're confident that the deal we struck with our Chinese partners will help us to work toward resolving that national emergency."

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