

Most USCBC members view China-U.S. phase-one trade deal as positive: survey

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Craig Allen, president of the U.S.-China Business Council (USCBC), reacts during an interview with Xinhua at the USCBC headquarters in Washington D.C., the United States, Oct. 10, 2019. (Xinhua/Xiong Maoling)

"There's strong commitment to implementation of phase one," said Craig Allen, USCBC president, "The coronavirus doesn't change any of that, though it might affect the timeline."

Overwhelmingly view the China-U.S. phase one economic and trade agreement as positive for the commercial environment and bilateral relations of their respective nations, according to a survey released Thursday.

Some 33 percent of respondents view the deal as "positive," while 45 percent view it as "somewhat positive," showed the survey, which was conducted shortly after the deal was released last month.

Among those with a positive view, the majority believes the agreement stabilizes their bilateral relationship and prevents imminent imposition of new tariffs, according to the USCBC, which represents over 200 U.S. companies that do businesses in China.

Some 6 percent of respondents with a positive view believe that the agreement "adds more certainty to the business environment and improves trust with suppliers," the survey showed.

Around 60 percent of respondents indicated they will be directly impacted by the commitments listed in the text of the phase-one deal, the survey showed.

In order of importance, expanding trade, intellectual property rights protection, and technology transfer commitments were listed as having "the most acute impact" on respondents, according to the survey.

Some companies also reported that the reduction of tariffs and expansion of business opportunities as key impacts on their operations.

Craig Allen, USCBC president, told reporters at a news conference Thursday that the ongoing coronavirus situation in China could delay the purchases of U.S. products, but he is confident about the implementation of the deal.

"There's strong commitment to implementation of phase one," said Allen. "The coronavirus doesn't change any of that, though it might affect the timeline," he added.



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