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December 13, 2019

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Tariff Watch Update (25th Edition)

关税观察更新 (第25期)

Breaking News. US and China Reached Phase One Trade Agreement!

即时新闻-美中达成第一阶段贸易协议!

As the ebb and flow of trade negotiations have continued since the United States and China announced a tentative phase 1 trade deal weeks ago, the DW Tariff Team has intentionally avoided passing on rumors and unfounded hearsay that tended only to create a misunderstanding as to where the parties were in memorializing the deal, but today we cautiously come back with exciting news! As highly anticipated, President Trump signed off on a phase 1 trade deal with China. While details are still scant and speculation is still high, we thought it best to share only the official announcement from the US Trade Representative, Robert Lighthizer made this morning:

自从美中两国在几周前宣布暂定第一阶段贸易协议以来，贸易谈判的起落一直在继续，迪克森关税团队有意避免报道毫无根据的传闻以发生误解，但今天我们谨慎地回归并带来了令人振奋的消息！不出所料，特朗普总统签署了与中国的第一阶段贸易协议。由于公布的细节仍然很少且猜测众多，我们认为目前最好的方式是分享美国贸易代表Robert Lighthizer今天上午所发布的正式公告：

"The United States and China have reached an historic and enforceable agreement on a Phase One trade deal that requires structural reforms and other changes to China's economic and trade regime in the areas of intellectual property, technology transfer, agriculture, financial services, and currency and foreign exchange. The Phase One agreement also includes a commitment by China that it will make substantial additional purchases of U.S. goods and services in the coming years. Importantly, the agreement establishes a strong dispute resolution system that ensures prompt and effective implementation and enforcement. The United States has agreed to modify its Section 301 tariff actions in a significant way.

"美国和中国就第一阶段贸易协议达成了历史性且可执行的协议，该协议要求在知识产权，技术转让，农业，金融服务以及货币和外汇领域对中国的经贸体制进行结构性改革和其他变化。第一阶段协议还包括中国的一项承诺，即在未来几年内将大量采购美国的商品和服务。重要的是，该协议建立了强大的争议解决体系，可确保协议条款迅速有效地实施和执行。美国已同意对301条款下的关税行动进行重大修改。

"President Trump has focused on concluding a Phase One agreement that achieves meaningful, fully-enforceable structural changes and begins rebalancing the US-China trade relationship. This unprecedented agreement accomplishes those very significant goals and would not have been possible without the President's strong leadership" said United States Trade Representative Robert Lighthizer.

美国贸易代表Robert Lighthizer说“特朗普总统一直专注于达成一项第一阶段协议，该协议实现了有意义的，可执行的结构变化，并开始重新平衡中美贸易关系。这项史无前例的协议实现了那些非常重要的目标，没有总统的强有力领导就不可能实现。”

"Today's announcement of a Phase One agreement with China is another significant step forward in advancing President Trump's economic agenda. Thanks to the President's leadership, this landmark agreement marks critical progress toward a more balanced trade relationship and a more level playing field for American workers and companies," said Secretary of the Treasury Steven Mnuchin.

财政部长Steven Mnuchin说，“今天宣布与中国达成第一阶段协议，是推进特朗普总统经济议程的又一重要步骤。得益于总统的领导，这项具有里程碑意义的协议标志着朝着更加平衡的贸易关系和为美国工人和公司提供更公平竞争环境的关键进展。”

The United States first imposed tariffs on imports from China based on the findings of the Section 301 investigation on China's acts, policies, and practices related to technology transfer, intellectual property, and innovation. The United States will be maintaining 25 percent tariffs on approximately \$250 billion of Chinese imports, along with 7.5 percent tariffs on approximately \$120 billion of Chinese imports."

美国根据301条款对中国与技术转让，知识产权和创新有关的行为，政策和做法的调查结果，对从中国进口的商品征收关税。美国将对价值约2500亿美元的中国进口商品保持25%的关税，并对约1200亿美元的中国进口商品保持7.5%的关税。”

We expect that more details regarding the announced tariff decrease will be released through a notice to be published in the Federal Register in the following days. As always, we will continue to follow USTR's action towards the 301 tariffs and report back with latest details. Stay tuned!

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