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THE US-CHINA BUSINESS COUNCIL

美 中 贸 易 全 国 委 员 会

For Immediate Release

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USCBC on China's Stock Market Gyration

US-China Business Council President **John Frisbie** released the following statement on China's first trading day in 2016:

“Global investors should not view China’s stock market as a reflection of China’s economy and should not overreact. Movement in China’s stock indices has less to do with market or earnings fundamentals of the listed companies than it does with the need for further financial market reforms in China.

“Putting the stock market aside, China’s economy is slowing, largely on government guidance. USCBC members see the slowdown in their top-line revenue numbers, and this “new normal” requires companies to recast their growth expectations. Nonetheless, 40 percent of our members still saw double-digit revenue growth in our annual survey released four months ago. China is delivering better growth than other markets around the globe and likely will continue to do so. Even at 6 percent annual GDP growth, China would add the equivalent of two Germanys to its economy over the next decade...and Germany is the world’s fourth-largest economy.

“Far more important to American companies are issues of market access in China and the level playing field. China has too many restrictions on foreign investment

that keep out American companies in a variety of sectors such as agriculture, financial services, and information technology. American companies need to be able to compete fairly in China's economy, not in China's stock market. Completing the negotiations on a high-standard bilateral investment treaty would be the best thing to help US companies sell more in China.”

John Frisbie can be available for further comment or interviews by contacting Lesley Lopez, llopez@uschina.org.

The [US-China Business Council](#) (USCBC) is a private, nonpartisan, nonprofit organization of more than 200 American companies that do business with China. For over four decades, USCBC has provided unmatched information, advisory, advocacy, and program services to its membership. Through its offices in Washington, DC; Beijing; and Shanghai, USCBC is uniquely positioned to serve its members' interests in the United States and China.

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