Forecast 2017: Navigating China in 2017
Conference Schedule

January 25, 2017
Hotel Monaco, Athens Ballroom
700 F Street, NW, Washington, DC

10:00 – 10:30 am Registration and Networking [Athens Room Foyer and Athens Ballroom]

10:30 – 10:40 am Welcome Remarks
John Frisbie, President, US-China Business Council

10:40 – 11:20 am China’s 2017 Economic Forecast
Bart Oosterveld, Managing Director, Chief Credit Officer, Americas, Moody’s Investors Service
Moderated by: John Frisbie, President, US-China Business Council

11:20 am – 12:00 pm US Election Outcomes and the Impact on US China Policy
Stephen Moore, Distinguished Visiting Fellow, Project for Economic Growth, The Heritage Foundation
Moderated by: John Frisbie, President, US-China Business Council

12:00 – 1:30 pm Luncheon Discussion
Angela Ellard, Chief Trade Counsel and Trade Subcommittee Staff Director, Ways & Means Committee US House of Representatives
Shane Warren, International Trade Counsel, Senate Finance Committee
Moderated by: Erin Ennis, Senior Vice President, US-China Business Council

1:30 – 1:40 pm Break

1:40 – 2:20 pm China’s Political Landscape and 2017 Leadership Changes
Bruce Dickson, Professor of Political Science and International Affairs, and Chair, Department of Political Science, George Washington University
Moderated by: John Frisbie, President, US-China Business Council
2:20 – 2:40 pm  Coffee and Networking Break

2:40 – 3:30 pm  Balancing US-China Trade and Commercial Issues: 
What are the United States' Best Options?
Jeff Layman, Partner and Chief Representative, Beijing Office, 
Baker Botts LLP
John Veroneau, Partner, Covington & Burling, former Deputy 
US Trade Representative
Moderated by: John Frisbie, President, US-China Business 
Council

3:30 pm  Adjourn
## Forecast 2017
### List of Attendees

#### Conference Attendees

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<td>Dell Inc.</td>
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<td>The Dow Chemical Company</td>
<td>Lisa Schroeter</td>
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<td>Nancy Levenson, Ramola Musante</td>
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<td>FedEx Express</td>
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<td>Ford Motor Company</td>
<td>Yanda Wang</td>
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<td>George Washington University</td>
<td>Bruce Dickson</td>
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<tr>
<td>The George Washington University Law School</td>
<td>Don Clarke</td>
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<tr>
<td>Georgetown University Law Center</td>
<td>Jim Feinerman</td>
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<td>Global Strategic Associates LLC</td>
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Randall Popelka

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The Hershey Company
Janine Smith
Gang Xu

Hilton Worldwide
Jonas Neihardt

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Steve Stewart

International Applied Technology Research Institute
Yunming Song

JPMorgan Chase & Co.
Timothy Hogan

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Raymond Geoffroy

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Susan Greenwell
Dinh Lai

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Dorothy Dwoskin

Monsanto Company
Jim Travis

Moody’s Investors Service
Kathyanne Cohen
Bart Oosterveld

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Jamie Horsley

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Kenneth Thompson

The Procter & Gamble Company
Carolyn Brehm
Tara Hogan Charles
Sean Mulvaney

Rhodium Group
Daniel Rosen

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Shane Warren

Sidley Austin LLP
Brenda Jacobs

Squire Patton Boggs
Rory Murphy

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Janis Lazda

TE Connectivity
Gregory Polk

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Paula Collins
Cynthia Johnson

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Todd Menotti

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Allison Ford

Wal-Mart Stores, Inc.
William Watts

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Jamie Horsley

Xylem, Inc.
Greg Alexopoulos
Forecast 2017

Speaker Biographies

China’s 2017 Economic Forecast

Bart Oosterveld

Moody’s Investors Service

Bart Oosterveld is Moody’s chief credit officer for the Americas, and a managing director in the credit strategy team. He is responsible for identifying and analyzing the broad macro and credit trends, and leading and coordinating Moody’s ratings approach, across franchises in the region.

Oosterveld is the chair of Moody’s Macro Board, which is charged with developing the macroeconomic forecasts for use in the rating process throughout the rating agency. He is also a member of the company’s Credit Policy Committee.

Prior to assuming his current assignments, Oosterveld served as the rating agency’s head of sovereign risk between 2010 and 2014. Other past positions include credit officer for global project and infrastructure finance and lead analyst assignments in public and infrastructure finance. He is the author or co-author of a large number of Moody’s publications, including default research on the US municipal market and the rating methodologies for sovereigns, multilateral development banks, utilities, and public-private partnership financings.

Oosterveld holds degrees in law and Spanish literature from the University of Amsterdam, as well as in public administration from Columbia University and economics from Georgetown University.

US Election Outcomes and the Impact on China Policy

Stephen Moore

The Heritage Foundation

Stephen Moore, who formerly wrote on the economy and public policy for The Wall Street Journal, is the distinguished visiting fellow for the Project for Economic Growth at The Heritage Foundation. Moore, who also was a member of The Journal’s editorial board, returned to Heritage in January 2014 -- about 25 years after his tenure as the leading conservative think tank’s Grover M. Hermann Fellow in budgetary affairs from 1984 to 1987. Moore focuses on advancing public policies that increase the rate of economic growth to help the United States retain its position as the global economic superpower. He also works on budget, fiscal and monetary policy and showcases states that get fiscal houses in order.

Luncheon Discussion

Angela Ellard

Ways & Means Committee, US House of Representatives

Angela Ellard is the Ways & Means Committee chief trade counsel and Trade Subcommittee staff director of the US House of Representatives. She advises and represents Committee Chairman Kevin Brady (R-TX) and Trade Subcommittee Chairman David Reichert (R-WA) on trade matters, including negotiation and implementation of all US bilateral and regional free trade agreements since 1995, US trade and customs laws, trade promotion authority, antidumping and countervailing duty issues, bilateral relationships with US trading partners,
preference programs for developing countries, and World Trade Organization negotiations, dispute settlement, and accessions.

Before joining the Committee staff in 1995, Ellard was in private practice, specializing in trade litigation and policy.

Ellard received her J.D. from Tulane Law School. She holds a Master of Arts degree in public policy from Tulane University and a Bachelor of Arts degree from Newcomb College of Tulane University.

Ellard frequently speaks on trade litigation and policy and lectures at universities. She has received achievement awards from the American Bar Association, the Washington International Trade Association (Lighthouse Award), the Organization of Women in International Trade, and the Trade Policy Forum.

**Shane Warren**  
*United States Senate Committee on Finance*

Shane Warren serves as International Trade Counsel for the United States Senate Committee on Finance, where he advises Chairman Orrin Hatch on international trade legislation and policy. He previously served in the Office of the United States Trade Representative in Washington, DC as Assistant general counsel, and in Geneva as assistant legal advisor at the US Mission to the World Trade Organization.

**China's Political Landscape and 2017 Leadership Changes**

**Bruce J. Dickson**  
*George Washington University*

Professor Dickson's research and teaching focus on political dynamics in China, especially the adaptability of the Chinese Communist Party and the regime it governs. In addition to courses on China, he also teaches on comparative politics, authoritarianism, and democratization. Professor Dickson's current research examines the political consequences of economic reform in China, the Chinese Communist Party’s evolving strategy for survival, and the changing relationship between state and society. His research has been supported by the National Science Foundation, the Smith Richardson Foundation, the US Institute of Peace, and the Woodrow Wilson International Center for Scholars.

Professor Dickson earned his B.A. in political science and English literature, his M.A. in Chinese Studies, and his Ph.D. in political science from the University of Michigan. He joined the faculty of The George Washington University and the Elliott School in 1993.

**Balancing US-China Trade and Commercial Issues: What are the United States' Best Options?**

**Jeff Layman**  
*Baker Botts LLP*

Jeff Layman is a partner and chief representative of the Beijing office of the international law firm of Baker Botts LLP. In addition, Layman is the former chair of the US-China Energy Cooperation Program (ECP). He has over twenty years' experience advising on China-related investment transactions. He focuses his practice on China-related infrastructure project development and finance. His expertise includes representing sponsors and lenders on projects in thermal power, waste to energy, coal conversion, wind energy, desalination and waste water treatment. A Beijing resident for over fourteen years, Layman also completed a two-year secondment to the International Finance Corporation (IFC) in Washington, DC, where he advised on projects in China, Mongolia, India, Pakistan, Vietnam, Indonesia and the Philippines. Chambers includes him as one of Asia’s leading business lawyers and describes him as "a conclusive choice for deals involving Chinese counterparties." He speaks and reads Mandarin Chinese.

**The Honorable John Veroneau**  
*Covington & Burling LLP*

John K. Veroneau is a partner at Covington & Burling LLP, a Washington, DC-based global law firm. His practice focuses on international trade law and enforcement matters. He has served in Senate-confirmed positions in both Republican
and Democratic Administrations. Under President Bush, he was deputy United States trade representative (USTR) and USTR general counsel. Under President Clinton, he served as assistant secretary of defense for legislative affairs. Veroneau began his career working in the US Senate where he was legislative director to former US Senator Bill Cohen, legislative director to former US Senate Majority Leader Bill Frist, and chief of staff to US Senator Susan Collins. He graduated with honors from the University of Maine and the University of Maine School of Law.

Welcome Remarks and Top Operating Issues in China in 2017

John Frisbie
The US-China Business Council

John Frisbie, president of the US-China Business Council (USCBC) since November 2004, has more than 25 years of experience in business and government relations with China, including nearly 10 years living and working in Beijing.

Frisbie started his career with USCBC in 1986, first working in USCBC’s Washington, DC, office, then as director of China Operations in Beijing from 1988-93. He joined the General Electric Co. (GE) in 1993 as director for Business Development in China for the company’s diverse set of businesses and then moved to Singapore to assume Asia-wide positions for two GE business units.

Frisbie repatriated to the United States in 2000, joining the trade consulting practice established by former US Secretary of Commerce Mickey Kantor at Mayer, Brown, Rowe & Maw LLP.

Frisbie’s China background includes joint-venture negotiations, trade and investment consulting, policy analysis and advocacy, US and PRC government relations, and media relations. He has spoken at numerous conferences and events and authored reports and articles in the China Business Review, USCBC’s magazine, and in other journals such as Current History, as well as opinion articles in publications such as the Financial Times and the Journal of Commerce.

Frisbie received his BA and MBA degrees from the University of Texas at Austin. He received several National Resource Fellowships for language study and is fluent in Mandarin Chinese. He, his wife, son and daughter live in Bethesda, Maryland.

Erin Ennis
The US-China Business Council

Erin Ennis has been Vice President of the US-China Business Council since May 2005. In that position, she directs the Council’s government affairs and advocacy work for member companies and oversees the Council’s Business Advisory Services. She also leads a coalition of other trade associations on issues of interest to companies doing business with China. Founded in 1973, the US-China Business Council provides extensive China-focused information, advisory, and advocacy services, along with comprehensive events, to approximately 220 US corporations operating within the United States and throughout Asia.

Prior to joining the Council, Ennis worked at Kissinger McLarty Associates, the international consulting firm headed by former Secretary of State Henry Kissinger and former White House Chief of Staff Thomas “Mack” McLarty. At Kissinger McLarty, Ennis was responsible for implementing strategies for international business clients on proprietary trade matters, primarily in Vietnam and Japan.

Before entering the private sector, Ennis held several positions in the US government. From 1992 to 1996, Ennis was a legislative aide to former U.S. Senator John Breaux, working on international trade and commerce. She also worked on health care issues during the Senate’s consideration of President Bill Clinton’s health care reform, an issue on which Senator Breaux actively worked to broker a compromise.

At the Office of the US Trade Representative from 1996 to 2000, Ennis first worked in Congressional Affairs on Asia issues, including annual approvals of China’s most favored nation status and the ill-fated 1997 push to renew presidential “fast track” negotiating authority. Beginning in 1998, she was assistant to Deputy US Trade Representative Richard Fisher, who led US trade negotiations and enforcement with
Asia, the Americas, and on intellectual property rights.

A native of Louisiana, Ennis has a BA from Mount Holyoke College in Massachusetts and a Masters in International Affairs from Catholic University in Washington, DC. She is an active volunteer for the Mount Holyoke Alumnae Association and the Washington National Cathedral. In 1999, Ennis completed the Marine Corps Marathon in under a quarter of a day and successfully laid to rest any lingering desire to run future races.
Officers and Directors
January 13, 2017

Officers
June 2016-June 2017

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Ford Motor Company

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Evan Greenberg*
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Keith E. Williams *
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Counsel
Andrew W. Shoyer
Partner
Sidley Austin LLP

President
John Frisbie
President
The US-China Business Council

*Also serves as a Director

Directors

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Mary T. Barra
Chairman and Chief Executive Officer
General Motors Company

Marc N. Casper
President and Chief Executive Officer
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Executive Vice President and COO
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President and Chief Executive Officer  
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President and Chief Commercial Officer  
Dell EMC

John J. Haley  
Chief Executive Officer  
Willis Towers Watson

Kasper Jakobsen  
President and Chief Executive Officer  
Mead Johnson Nutrition

Muhtar Kent  
Chairman and Chief Executive Officer  
The Coca-Cola Company

Tom Linebarger  
Chairman and Chief Executive Officer  
Cummins Inc.

Roberta Lipson  
Chief Executive Officer and President  
Chindex International, Inc.

Chairman  
WestRock Company

Tom Lynch  
Chairman and Chief Executive Officer  
TE Connectivity

David MacLennan  
Chairman and Chief Executive Officer  
Cargill, Incorporated

Ryan McInerney  
President  
Visa Inc.

Dennis A. Muilenburg  
Chairman, President and Chief Executive Officer  
The Boeing Company

Peter Oosterveer  
Chief Operating Officer  
Fluor Corporation

Douglas L. Peterson  
President and Chief Executive Officer  
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Pfizer

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Goldman Sachs

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Chairman and Chief Executive Officer  
Abbott

Darren Woods  
Chairman and Chief Executive Officer  
ExxonMobil Corporation

Ray G. Young  
Chief Financial Officer  
Archer Daniels Midland Company
USCBC Member Firms (as of 01/23/17)

3M Company
ABB Inc.
Abbott Laboratories
AccuWeather, Inc.
AECOM Technology Corporation
AIG
Air Products and Chemicals, Inc.
Airbnb, Inc.
Albright Stonebridge Group
Alcoa Inc.
Allen & Overy LLP
Amazon
American Express Company
Amgen Inc.
Amway
APCO Worldwide
Apple Inc.
Applied Materials, Inc.
Archer Daniels Midland Company
Ashland Inc.
The Asia Group, LLC
AT&T
Autodesk, Inc.
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Baker Botts LLP
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Barbara Franklin Enterprises
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Baxter International Inc.
Blue Heron Holdings, LLC
The Boeing Company
Brinks Hofer Gilson & Lione
Brunswick Group LLP
Cabot Corporation
Cambridge Corporate Training
Capital Group
Cargill, Incorporated
Carlisle Companies Incorporated
Case New Holland Inc.
The Carlyle Group
Caterpillar Inc.
Celgene Corporation
CET Academic Programs
CDNetworks Inc.
Chemtura Corporation
Chevron
Chindex International, Inc.
Choy-Valentine & Company
CHUBB
Cigna
Cisco Systems, Inc.
Citigroup Inc.
The Coca-Cola Company
The Cohen Group
Colgate-Palmolive Company
ConocoPhillips
Control Risks
CooperVision, Inc.
Corning Incorporated
Covington & Burling LLP
Crown Equipment Corporation
Crumpton Group
Cummins Inc.
C.V. Starr & Co., Inc.
Danaher Corporation
Davis Wright Tremaine
Deere & Company
Delphi
The Walt Disney Company
Dolby Laboratories, Inc.
Dorsey & Whitney LLP
doTerra International
The Dow Chemical Company
E. I. du Pont de Nemours & Company
East Penn Manufacturing Co., Inc.
Eastman Chemical Company
Eaton Corporation
Ecolab
Edwards Lifesciences LLC
Eli Lilly and Company
Emerson
The Esteé Lauder Companies
Exxon Mobil Corporation
Facebook Inc.
Factory Mutual Insurance Company
Faegre Baker Daniels LLP
Federal Express Corporation
Finnegan, Henderson, Farabow, Garrett & Dunner, LLP
Fluor Corporation
Foley & Lardner LLP
Ford Motor Company
Fortive Corporation
Gap Inc.
GCP Applied Technologies
General Dynamics
General Motors Corporation
Gilead Sciences
Global Strategic Associates, LLC
Goldman Sachs Group, Inc.
Goodyear
W.R. Grace & Co.
Grant Thornton LLP
GreenPoint Group
Harley-Davidson, Inc.
Heidrick & Struggles
Herbalife International of America, Inc.
The Hershey Company
Hewlett-Packard Enterprise
Hills & Company
Hilton Worldwide
Hogan Lovells
Honeywell
HP Technology Co. Inc.
IBM Corporation
Illimina, Inc.
Ingersoll-Rand Company
Intel Corporation
International Paper Company
Intralox, LLC
INVISTA/Koch Industries
ITT Corporation
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Johnson Controls
Jones Day
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K&L Gates LLP
Kamisky Associates, Inc
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Kissinger Associates, Inc.
KPMG LLP
Law Office of Frank Xu
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MasterCard Worldwide
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Medtronic, Inc.
Merck & Co., Inc.
MetLife, Inc.
Microsoft Corporation
Minerals Technologies, Inc.
MKBC International
Monsanto Company
Moody’s Investors Service
Moore Recycling Associates Inc.
Morgan Stanley
Morrison & Foerster LLP
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Nu Skin Enterprises, Inc.
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Stonebridge Research Group, LLC
Target Corporation
TE Connectivity
Tesla Motors
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Thermo Fisher Scientific Inc.
Time Warner Inc.
The Timken Company
Towers Watson
Tyson Foods, Inc.
United Airlines
Underwriters Laboratories Inc.
United Technologies Corporation
The J.M. Smucker Company
The Valspar Corporation
The Venetian Resort Hotel Casino
Visa Inc.
VMware
Volk Flow Controls, Inc.
Wal-Mart Stores, Inc.
Warburg Pincus LLC
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USCBC’s 44th Annual Membership Meeting
June 6, 2017, Washington, DC

Incoming Board Chair Reception
June 7, Washington, DC

Program details forthcoming at www.uschina.org

For more information, contact:
USCBC Director of Programs Gloria González-Micklin
(T: 202-429-0340, ext. 211; programs@uschina.org)
In 2017, as the new US administration takes shape and settles in, USCBC expects to host several special events for Chinese leaders and ministerial delegations, briefings on key policy issues and developments in the bilateral commercial relationship, and an annual fundraising Gala dinner in December.

**Special Conferences and Events**

**China Operations 2017**

*June, Beijing*  
*Autumn, Shanghai*  

These conferences, held annually in each city, offer China-based and visiting member company executives the opportunity to hear from Chinese government officials, leading economists, and industry experts to learn more about key development trends in China's operational and policy environment. For more information on these programs, contact Jake Parker (jparker@uschina.org.cn).

**USCBC Gala 2017**

*December, Washington, DC*  

USCBC’s Gala in Washington, DC, is an important fundraising effort that strengthens USCBC’s ability to serve its member companies. It is also a celebration of USCBC and its membership’s leadership, achievements, and partnerships in support of an expanded US-China commercial relationship. At the Gala, USCBC will honor individuals or entities involved in constructive work to strengthen the bilateral relationship. Members of the business, government, and think-tank communities will attend. Details on table sponsorship opportunities and benefits will be released later this year.

**Other Meetings**

**Issues Briefings**

*Beijing, Shanghai, Washington, DC*  

USCBC invites members of the US and PRC governments and other China analysts to address topical developments and concerns of companies at luncheons, breakfasts, or meetings.

**Invest in the US Seminars**

**Various locations in the United States and China**  

USCBC, in conjunction with the China Council for Promotion of International Trade (CCPIT), runs this series of seminars aimed at Chinese companies to share advice and best practices on topics such as investment approvals, US tax policy, human resources, financing, and public relations. These seminars, presented to a Chinese audience, can provide selected program participants an opportunity to connect with and present to Chinese companies looking to increase their commercial presence in the United States. For more information on these programs, contact Erin Ennis (eennis@uschina.org).

**PRC Embassy Speaker Series**

*Washington, DC*  

This program series invites key officials from the Chinese Embassy to discuss their portfolios, work priorities, and issues important to USCBC members.

**Bilateral and multilateral public-private engagement**

**Various locations in China and the US**  

USCBC plans to host events on the in conjunction with bilateral government-to-government events held throughout the year. These meetings offer member company executives the opportunity to hear from senior government officials and voice their positions directly to policymakers. For more information, contact Erin Ennis (eennis@uschina.org).

**China Provincial Engagement**

**Various locations in China**  

USCBC routinely organizes company delegations to visit provinces important to membership. Depending on the level of the delegation, these visits include meetings with senior provincial government officials (governor/party secretary), working level contacts (director generals), and industry zone management. For information on provincial engagement plans, contact Jake Parker (jparker@uschina.org.cn).

**Roundtable Discussions and Benchmarking Sessions**

*Beijing, Shanghai, Washington, DC*  

USCBC frequently holds informal meetings on pressing issues in the changing business and policy environments. Past and upcoming topics have included:

- US-China commercial policy and bilateral commercial dialogues, such as the Strategic and Economic Dialogue and Joint Commission on Commerce and Trade;
- Political transitions in the US and China;
- Human resources in China, including unions; collective bargaining; and disability taxes;
- Chinese industrial and innovation policies;
- Intellectual property rights enforcement;
- Investment in central and western China;
- China’s energy and environment policies;
- Chinese competition policies and the PRC Antimonopoly Law;
- Government affairs in China;
- Corruption and bribery rules in the US and China;
- Financial sector, tax reforms, and capital controls;
- Consumer market development and e-commerce.

**China Business Roadshows**

**Various locations across the United States**  

USCBC hosts meetings in various locations across the United States to discuss US-China commercial issues and regional considerations with local business members and USCBC member-prospects. Dates and locations forthcoming. Companies interested in hosting or organizing a USCBC program in their area should contact Anna Ashton (aashton@uschina.org) or Erin Ennis (eennis@uschina.org).

**China Investment Promotion Events**

**Various locations in China**  

Each year the Chinese central government hosts a number of national investment promotion events. USCBC leads a delegation of member company executives to meet with various senior central and provincial government leadership teams. Past and upcoming events include: China Western Expo, China Central Expo, and China International Fair for Investment and Trade.
Forecast 2017 Attendee Feedback Form

Thank you for your participation today. USCBC values your feedback. Please take a minute to describe your overall experience by answering the following questions.

1. What are your primary objectives in attending the Forecast conference?

2. Did the event meet your objectives?
   ___ Yes
   ___ No
   ___ Other? __________________________________________

3. Did you feel the event provided enough value for the price?
   ___ The price was low for the content provided.
   ___ The price matched the content.
   ___ The price was high for the content provided.
   ___ Other? __________________________________________

4. On a scale of 1-5 (5 Excellent, 4 Good, 3 Average, 2 Fair, 1 Poor), please rate the value of the following conference presentations and resources.
   ___ China's 2017 Economic Forecast (Bart Oosterveld)
   ___ US Election Outcomes and the Impact on US China Policy (Stephen Moore)
   ___ Luncheon Discussion (Angela Ellard and Shane Warren)
   ___ China's Political Landscape and 2017 Leadership Changes (Bruce Dickson)
   ___ Balancing US-China Trade and Commercial Issues: What are the United States' Best Options? (Jeff Layman and John Veroneau)
   ___ Networking Opportunities
   ___ USCBC Meeting Packet Information and Reports
   ___ Other? __________________________________________

5. What other topics are you interested in hearing about at USCBC events this year?
6. What presentation format(s) do you find most valuable or would like to see more of at USCBC conferences? (Choose 1 or more.)

___ Individual Presentations
___ Panel Discussions
___ Keynote Speeches
___ Breakout Sessions
___ Other? ____________________________________________

7. Do you have other suggestions for improving the conference?

8. Future Participation
   a. Have you previously attended USCBC’s Forecast conference?

      ___ Yes
      ___ No

   b. Do you plan to participate in this event again in the future, and why/why not?

      ___ Yes
      ___ No
      ___ Why/why not? _______________________________________

(Optional):
Name __________________________ Company __________________________

Thank you!
Welcome to USCBC’s Forecast 2017

This packet contains information on today’s conference program, copies of speaker presentations, as well as recent reporting, analysis, and other news from USCBC.

**Wireless Internet** can be accessed with the information below.

1. Select Kimpton Wifi on devices
2. Open internet browser
3. Click "Enter Access Code"
4. Access Code: janwifi

An electronic version of this packet can be accessed at www.uschina.org/forecast-2017-packet.

Read more recent USCBC reports and research at www.uschina.org/cmi.
# 2017 Calendar for US-China-Related Events

## January

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>New Year’s Day (US and China legal holiday) <em>(January 1 falls on Sunday)</em></td>
</tr>
<tr>
<td>3</td>
<td>115th Congress convenes; confirmation hearings of Trump nominees begin in US Senate</td>
</tr>
<tr>
<td>16</td>
<td>Martin Luther King, Jr. Day (US legal holiday)</td>
</tr>
<tr>
<td>20</td>
<td>Inauguration Day (US legal holiday)</td>
</tr>
<tr>
<td>27– Feb 2</td>
<td>China Spring Festival Holiday (China legal holiday) <em>(Make up days Jan 22, Feb 4)</em></td>
</tr>
<tr>
<td>TBD</td>
<td>US-China Strategic Agriculture Innovation Dialogue, China (to be scheduled in 2017)</td>
</tr>
<tr>
<td>28</td>
<td>USCBC Forecast Conference, Washington, DC</td>
</tr>
</tbody>
</table>

## February

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>13 (approx.)</td>
<td>Consultation period ends on China WTO challenge to US nonmarket economy methodology dispute settlement; litigation begins</td>
</tr>
<tr>
<td>16-17</td>
<td>G20 Foreign Ministers meeting, Bonn, Germany</td>
</tr>
<tr>
<td>20</td>
<td>Presidents’ Day (US legal holiday)</td>
</tr>
<tr>
<td>TBD</td>
<td>NPC Standing Committee meeting</td>
</tr>
<tr>
<td>TBD</td>
<td>Global Forum on Steel Excess Capacity, Germany</td>
</tr>
</tbody>
</table>

## March

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>TBD</td>
<td>China National People’s Congress (NPC) meeting, Beijing (typically held over 10 days during the first half of the month)</td>
</tr>
<tr>
<td>17-18</td>
<td>G20 Finance Ministers meeting, Baden Baden, Germany</td>
</tr>
<tr>
<td>18-20</td>
<td>China Development Forum, Beijing</td>
</tr>
<tr>
<td>24-26</td>
<td>Bo’ Ao Forum for Asia, Hainan</td>
</tr>
<tr>
<td>31</td>
<td>US Trade Representative National Trade Estimate report due, surveying significant foreign barriers to US exports, including those in China <em>(actual release date may vary)</em></td>
</tr>
</tbody>
</table>

## April

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-4</td>
<td>Qing Ming Holiday (China legal holiday) <em>(Make up day April 1)</em></td>
</tr>
<tr>
<td>TBD</td>
<td>Possible USCBC board delegation visit to Beijing <em>(TBC)</em></td>
</tr>
<tr>
<td>15</td>
<td>US Treasury Department report to Congress on exchange rate policies due <em>(actual release date may vary; first report under Trump administration)</em></td>
</tr>
<tr>
<td>TBD</td>
<td>NPC Standing Committee meeting</td>
</tr>
<tr>
<td>30</td>
<td>USTR “Special 301” Report due on IPR practices of US trading partners, including China <em>(actual release date may vary)</em></td>
</tr>
</tbody>
</table>

## May

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Labor Day (China legal holiday)</td>
</tr>
<tr>
<td>TBD</td>
<td>USCBC China Operations Conference (CHOPS), Beijing</td>
</tr>
<tr>
<td>TBD</td>
<td>China Central Expo, China (Vice Premier Wang Yang, senior MOFCOM officials, and governors of several provinces usually attend)</td>
</tr>
<tr>
<td>TBD</td>
<td>G7 Summit, Sicily</td>
</tr>
<tr>
<td>TBD</td>
<td>One Belt, One Road Summit, China</td>
</tr>
<tr>
<td>29</td>
<td>Memorial Day (US legal holiday)</td>
</tr>
<tr>
<td>TBD</td>
<td>Dragon Boat Festival (PRC legal holiday) (<em>Make up day May 27</em>)</td>
</tr>
<tr>
<td>TBD</td>
<td>US-China Strategic &amp; Economic Dialogue, Washington, DC (date usually falls in the May-June timeframe; subject to Trump administration decision to continue the dialogue)</td>
</tr>
<tr>
<td>June</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>USCBC Annual Membership meeting, Washington, DC</td>
</tr>
<tr>
<td>7</td>
<td>USCBC Board of Directors’ meeting, Washington, DC</td>
</tr>
<tr>
<td>TBD</td>
<td>NPC Standing Committee meeting</td>
</tr>
<tr>
<td>July</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Independence Day (US legal holiday)</td>
</tr>
<tr>
<td>7-8</td>
<td>G20 Summit, Hamburg, Germany</td>
</tr>
<tr>
<td>August</td>
<td></td>
</tr>
<tr>
<td>July 31 – Sept 4</td>
<td>House and Senate Recess</td>
</tr>
<tr>
<td>TBD</td>
<td>NPC Standing Committee meeting</td>
</tr>
<tr>
<td>September</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Labor Day (US legal holiday)</td>
</tr>
<tr>
<td>TBD</td>
<td>World Economic Forum “Summer Davos,” Dalian (Premier Li usually attends)</td>
</tr>
<tr>
<td>TBD</td>
<td>East Asia Summit (date can fall between Sep-Nov; Premier Li usually attends, uncertain if President Trump will participate as President Obama did)</td>
</tr>
<tr>
<td>TBD</td>
<td>United Nations General Assembly, New York City (senior Chinese official attends)</td>
</tr>
<tr>
<td>October</td>
<td></td>
</tr>
<tr>
<td>1-8</td>
<td>National Day Holiday (China legal holiday; includes the Mid-Autumn Festival this year) (<em>Make up day September 30</em>)</td>
</tr>
<tr>
<td>TBD</td>
<td>US Trade Policy Staff Committee hearing on China’s WTO commitments, Washington, DC</td>
</tr>
<tr>
<td>TBD</td>
<td>Annual Meeting of the International Monetary Fund and World Bank, Washington, DC</td>
</tr>
<tr>
<td>9</td>
<td>Columbus Day (US legal holiday)</td>
</tr>
<tr>
<td>15</td>
<td>US Treasury Department report to Congress on exchange rate policies due (actual release date may vary)</td>
</tr>
<tr>
<td>TBD</td>
<td>USCBC China Operations Conference (CHOPS), Shanghai</td>
</tr>
<tr>
<td>TBD</td>
<td>Plenum of the Communist Party of China (CCP) Congress, Beijing (the most important leadership meeting in 2017; typically lasts one week, dates could shift to November)</td>
</tr>
<tr>
<td>TBD</td>
<td>NPC Standing Committee meeting</td>
</tr>
<tr>
<td>November</td>
<td></td>
</tr>
<tr>
<td>Date</td>
<td>Event Description</td>
</tr>
<tr>
<td>------</td>
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</tr>
<tr>
<td>10</td>
<td>Veterans' Day (US legal holiday)</td>
</tr>
<tr>
<td>TBD</td>
<td>Asia Pacific Economic Cooperation (APEC) Trade Ministers’ Meeting, Vietnam</td>
</tr>
<tr>
<td>TBD</td>
<td>Asia Pacific Economic Cooperation (APEC) Meeting, Danang, Vietnam (President Xi usually attends; uncertain if President Trump will attend)</td>
</tr>
<tr>
<td>TBD</td>
<td>Joint Commission on Commerce and Trade, China</td>
</tr>
<tr>
<td>23</td>
<td>Thanksgiving Day (US legal holiday)</td>
</tr>
<tr>
<td></td>
<td><strong>December</strong></td>
</tr>
<tr>
<td>6</td>
<td>USCBC Board Meeting &amp; Gala, Washington, DC</td>
</tr>
<tr>
<td>TBD</td>
<td>Central Economic Work Conference, Beijing (usually in the first ten days of the month)</td>
</tr>
<tr>
<td>TBD</td>
<td>Fortune Global Forum, Guangzhou, China</td>
</tr>
<tr>
<td>14</td>
<td>US Congress target adjournment date</td>
</tr>
<tr>
<td>25</td>
<td>Christmas Day (US legal holiday)</td>
</tr>
<tr>
<td>TBD</td>
<td>NPC standing committee</td>
</tr>
</tbody>
</table>
USCBC member:

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Executive summary
As the recent presidential campaign focused renewed attention on the condition of the US economy, many Americans have been told that international trade—and more specifically, China’s trade relationship with the United States—is bad for workers and hurts US growth.

The US-China trade relationship is far more nuanced than the headlines suggest, however, and the trade deficit doesn’t tell the whole story.

Today, the US-China trade relationship actually supports roughly 2.6 million jobs in the United States across a range of industries, including jobs that Chinese companies have created in America. And as the Chinese middle class continues its rapid expansion over the next decade (the number of Chinese middle-class consumers will exceed the entire population of the United States by 2026), US companies face significant opportunities to tap into a new and lucrative customer base that can further boost employment and economic growth. Economic data shows that nations trading closely with China outperform nations with less integrated trade ties, and we expect this trend to continue.

Examples of the benefits to the US economy from trade with China include:
- China purchased $165 billion in goods and services from the United States in 2015, representing 7.3 percent of all US exports and about 1 percent of total US economic output.
- Although some US manufacturing jobs have been lost because of the trade deficit, US firms also sell high-value products to China, including cars and trucks, construction equipment, and semiconductors, which support jobs. US firms also export business and financial services, totaling $6.7 billion in 2014 and $7.1 billion in 2015. By 2030, we expect US exports to China to rise to more than $520 billion.
- As China has become an integral part of the global manufacturing supply chain, much of its exports are comprised of foreign-produced components delivered for final assembly in China. If the value of these components is subtracted from China’s exports, the US trade deficit with China is reduced by half, to about 1 percent of GDP—about the same as the US trade deficit with the European Union.
- America’s 11th-largest export market in 2000, China has grown to become the third-largest destination for American goods and services. US exports to China directly and indirectly supported 1.8 million new jobs and $165 billion in GDP in 2015. When the economic benefits generated from US investment in China and Chinese investment in the US are combined, the total amounts to 2.6 million US jobs and about $216 billion of GDP.
- China is expected to continue to be one of the fastest growing major economies, creating growth opportunities for American companies—provided China proceeds

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1 US Census Bureau/Bureau of Economic Analysis US international trade in goods and services release, FT-900
with economic reforms that will remove lingering market access barriers in many sectors.

- China is a leading purchaser of US agricultural products. In 2015, China purchased an estimated $15 billion in agricultural goods; Illinois and Texas each accounted for $1 billion of this total.

- Chinese manufacturing also lowered prices in the United States for consumer goods, dampening inflation and putting more money in American wallets. At an aggregate level, US consumer prices are 1 percent - 1.5 percent lower because of cheaper Chinese imports. The typical US household earned about $56,500 in 2015; trade with China therefore reduced their spending by up to $850.

- Since 2003, productivity growth in US manufacturing outpaced most advanced economies. Oxford Economics calculates that US manufacturing productivity increased by 40 percent from 2003 to 2016, or 2.5 percent annually, compared with 23 percent in Germany.\(^2\) Meanwhile, rapidly rising factory wages and a rising currency make Chinese workers relatively less cost-competitive than their American counterparts. US factories are still 90 percent more productive than Chinese manufacturers. These trends may lead to some “reshoring” or retention of manufacturing jobs in the United States.

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