

September 14, 2015

The Honorable Barack Obama  
President of the United States of America  
1600 Pennsylvania Avenue NW  
Washington, DC 20500

The Honorable Xi Jinping  
President of the People's Republic of China  
Beijing, China

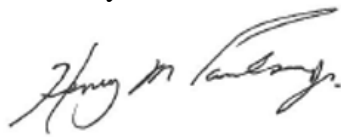
Dear President Obama and President Xi:

We are pleased to submit to you a letter from the heads of 94 of America's top companies in support of a high-standard US-China bilateral investment treaty.

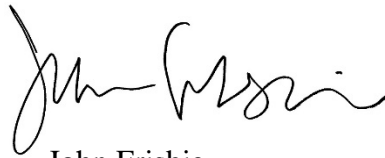
Your upcoming meetings during President Xi's state visit later this month provides an important opportunity to provide momentum to the BIT negotiations. The CEOs joining the letter encourage you to make the BIT a top economic focus during those discussions. In their words, "a high standard BIT – with clear provisions providing equal treatment to each countries' investors and a short list of exceptions – is one of the key items that could make an immediate and tangible impact for both of our economies."

We at the Paulson Institute and the US-China Business Council fully agree with that sentiment. We look forward to working with your Administrations to achieve that goal.

Sincerely,



Henry M. Paulson, Jr.  
Chairman  
Paulson Institute



John Frisbie  
President  
US-China Business Council

Attachment

September 14, 2015

The Honorable Barack Obama  
President of the United States of America  
1600 Pennsylvania Avenue NW  
Washington, DC 20500

The Honorable Xi Jinping  
President of the People's Republic of China  
Beijing, China

Dear President Obama and President Xi,

On the eve of President Xi's state visit to the United States, we want to reiterate the importance of strong and mutually-beneficial trade and investment ties between our two countries. As the two largest economies in the world, the United States and China need a positive and enduring commercial relationship, which is an essential anchor for global economic growth.

Since China's reform and opening up began in 1978, bilateral trade and economic relations have grown steadily to become the foundation of the US-China relationship. Our two countries now trade over \$600 billion of goods and services. It is because of this robust foundation that throughout the various strains on the relationship, periods of diplomatic tension, and even a severe economic crisis, the economic relationship has endured and remained steady. We fully believe that it is in both of our countries' interest to take the necessary steps to maintain, strengthen, and expand that relationship.

As such, we firmly support the rapid conclusion of a meaningful and high standard Bilateral Investment Treaty (BIT) between our two countries. As we look at the range of issues on the bilateral agenda, a high-standard BIT – with clear provisions providing equal treatment to each country's investors and a short list of exceptions – is one of the key items that could make an immediate and tangible impact for both of our economies.

Just as China's accession to the World Trade Organization in 2001 stimulated dramatic growth in bilateral trade, concluding a BIT agreement will provide greater transparency and consistency to our respective investment regimes. We believe that increased cross border investment flows will create economic growth and jobs, lending new momentum to the commercial relationship and fortifying the economic foundation already built.

We hope that significant progress can be made on this historic agreement during President Xi's visit in September.

Sincerely,

Miles D. White  
Chairman and Chief Executive Officer  
Abbott

Michael S. Burke  
Chairman and Chief Executive Officer  
AECOM

Barry Lee Myers  
Chief Executive Officer  
AccuWeather, Inc.

Mark T. Bertolini  
Chairman and Chief Executive Officer  
Aetna

Evan G. Greenberg  
Chairman and Chief Executive Officer  
ACE Limited/ACE Group

Seifi Ghasemi  
Chairman, President and Chief Executive Officer  
Air Products and Chemicals, Inc.

Klaus Kleinfeld  
Chairman and Chief Executive Officer  
Alcoa

Kenneth I. Chenault  
Chairman and Chief Executive Officer  
American Express Company

Peter D. Hancock  
President and Chief Executive Officer  
American International Group, Inc.

Steve Van Andel  
Chairman  
Amway Corporation

Tim Cook  
Chief Executive Officer  
Apple Inc.

Gary E. Dickerson  
President and Chief Executive Officer  
Applied Materials, Inc.

Juan R. Luciano  
Chief Executive Officer and President  
Archer Daniels Midland

William A. Wulfsohn  
Chairman and Chief Executive Officer  
Ashland Inc.

Barbara Hackman Franklin  
President and Chief Executive Officer  
Barbara Franklin Enterprises  
Former US Secretary of Commerce

Warren E. Buffett  
Chairman and Chief Executive Officer  
Berkshire Hathaway

Michael Bloomberg  
Founder  
Bloomberg LP

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

Ray Dalio  
Chairman and Co-Chief Investment Officer  
Bridgewater Associates

Patrick M. Prevost  
President and Chief Executive Officer  
Cabot Corporation

David W. MacLennan  
President and Chief Executive Officer  
Cargill

David Rubenstein  
Co-Founder and Co-Chief Executive Officer  
The Carlyle Group

Douglas R. Oberhelman  
Chairman and Chief Executive Officer  
Caterpillar Inc.

Craig A. Rogerson  
President, Chief Executive Officer and Chairman of  
the Board  
Chemtura

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

Carl Casale  
President and Chief Executive Officer  
CHS Inc.

John D. Finnegan  
Chairman, President, and Chief Executive Officer  
The Chubb Corporation

David Cordani  
President and Chief Executive Officer  
Cigna

Chuck Robbins  
Chief Executive Officer  
Cisco

Michael Corbat  
Chief Executive Officer  
Citigroup, Inc.

Richard J. Tobin  
Chief Executive Officer  
CNH Industrial

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

William S. Cohen  
Chairman and Chief Executive Officer  
The Cohen Group  
Former US Secretary of Defense

Richard Lavin  
President and Chief Executive Officer  
Commercial Vehicle Group

Tom Linebarger  
Chairman and Chief Executive Officer  
Cummins

Thomas P. Joyce  
President and Chief Executive Officer  
Danaher Corporation

Robert A. Iger  
Chairman and Chief Executive Officer  
The Walt Disney Company

Andrew N. Liveris  
Chairman and Chief Executive Officer  
The Dow Chemical Company

Ellen Kullman  
Chair of the Board and Chief Executive Officer  
DuPont

Daniel R. Langdon  
Chief Executive Officer  
East Penn Manufacturing Co., Inc.

Douglas M. Baker, Jr.  
Chairman and Chief Executive Officer  
Ecolab

Dr. John C. Lechleiter  
President, Chairman and Chief Executive Officer  
Eli Lilly & Company

David N. Farr  
Chairman and Chief Executive Officer  
Emerson

Fabrizio Freda  
President and Chief Executive Officer  
The Estée Lauder Companies

Rex W. Tillerson  
Chairman and Chief Executive  
ExxonMobil

Mark Zuckerberg  
Chairman and CEO  
Facebook

Frederick W. Smith  
Chairman and Chief Executive Officer  
FedEx Corporation

Peter Oosterveer  
Chief Operating Officer  
Fluor Corporation

Mark Fields  
President and Chief Executive Officer  
Ford Motor Company

Jeffrey R. Immelt  
Chairman and Chief Executive Officer  
General Electric

Lloyd Blankfein  
Chairman and Chief Executive Officer  
The Goldman Sachs Group Inc.

Matt Levatich  
President and Chief Executive Officer  
Harley-Davidson Motor Company

Michael O. Johnson  
Chairman and Chief Executive Officer  
Herbalife

John P. Bilbrey  
Chairman, President and Chief Executive Officer  
The Hershey Company

Meg Whitman  
Chairman and Chief Executive Officer  
The Hewlett Packard Company

Carla A. Hills  
Chair and Chief Executive Officer  
Hills & Company  
Former US Trade Representative

David M. Cote  
Chairman and Chief Executive Officer  
Honeywell

Ginni Rometty  
Chairman, President and Chief Executive Officer  
IBM Corporation

Brian Krzanich  
Chief Executive Officer  
Intel

Jeff N. Gentry  
Chairman and Chief Executive Officer  
INVISTA

James E. Lillie  
Chief Executive Officer  
Jarden Corporation

Alex Gorsky  
Chairman and Chief Executive Officer  
Johnson & Johnson

Alex A. Molinaroli  
Chairman, President and Chief Executive Officer  
Johnson Controls

James Dimon  
Chairman and Chief Executive Officer  
JP Morgan Chase & Co.

Henry R. Kravis  
Co-Chairman and Co-CEO  
Kohlberg Kravis Roberts & Co.

David H. Long  
Chairman and Chief Executive Officer  
Liberty Mutual Insurance Group

David Holl  
President and Chief Executive Officer  
Mary Kay Inc.

Ajay Banga  
President and Chief Executive Officer  
MasterCard

Douglas L. Peterson  
President and Chief Executive Officer  
McGraw Hill Financial

Mack McLarty  
Chairman  
McLarty Associates

Kasper Jakobsen  
President and Chief Executive Officer  
Mead Johnson Nutrition

Kenneth C. Frazier  
Chairman and Chief Executive Officer  
Merck & Co., Inc.

Martin P. Slark  
Chief Executive Officer  
Molex, LLC

Hugh Grant  
Chairman and Chief Executive Officer  
Monsanto Company

Raymond W. McDaniel  
President and Chief Executive Officer  
Moody's Corporation

James P. Gorman  
Chairman and Chief Executive Officer  
Morgan Stanley

Truman Hunt  
Chief Executive Officer  
Nu Skin Enterprises

Mark S. Towe  
Chief Executive  
Oldcastle, Inc.

Gregory H. Boyce  
Chairman  
Peabody Energy

Indra K. Nooyi  
Chairman and Chief Executive Officer  
PepsiCo

Ian C. Read  
Chairman of the Board and Chief Executive Officer  
Pfizer

Stephen F. Angel  
Chairman, President and Chief Executive Officer  
Praxair, Inc.

David S. Taylor  
President and Chief Executive Officer  
The Procter & Gamble Company

Tom Lynch  
Chief Executive Officer  
TE Connectivity

Marc N. Casper  
President and Chief Executive Officer  
Thermo Fisher Scientific

John J. Haley  
Chairman and Chief Executive Officer  
Towers Watson

Keith E. Williams  
President and Chief Executive Officer  
UL LLC

Greg Hayes  
President and Chief Executive Officer  
United Technologies Corporation

Charles Scharf  
Chief Executive Officer  
Visa

Dr. Peter S. Chen  
President & Chief Executive Officer  
VOLK Flow Controls, Inc.

Doug McMillon  
President and Chief Executive Officer  
Walmart Stores, Inc.

Danny Roderick  
President and Chief Executive Officer  
Westinghouse Electric Company

Steve Voorhees  
Chief Executive Officer  
WestRock

Jeff Fettig  
Chairman and Chief Executive Officer  
Whirlpool Corporation

中华人民共和国主席  
习近平阁下  
中国北京

美利坚合众国总统  
巴拉克·奥巴马阁下  
美国华盛顿特区宾夕法尼亚大道 1600 号, 20500

尊敬的习近平主席和奥巴马总统:

我们很荣幸地向您呈交来自 94 位美国顶级公司负责人的信函, 以表达我们对高标准的中美《双边投资协定》的支持。

本月习近平主席对美国进行国事访问期间, 双方领导人的会晤将为《双边投资协定》的达成提供重要契机。联名签署本函的公司首席执行官们期待两位领导人将《双边投资协定》作为首要的经济议题来讨论。他们认为: “一个高标准的《双边投资协定》——其中清晰列明为中美两国投资者提供平等待遇并包含较短的负面清单——是立即能对中美两国经济带来实际影响的重要项目之一。”

保尔森基金会和美中贸易全国委员会完全赞同以上观点, 并期待与两国政府部门合作, 共同实现这一目标。

恭祝

商祺!



亨利·保尔森  
保尔森基金会主席



傅强恩  
美中贸易全国委员会会长

2015 年 9 月 14 日

附件:

## 译文

尊敬的习近平主席和奥巴马总统：

在习近平主席即将对美国进行国事访问之际，美国企业界代表希望重申中美两国保持紧密且互惠互利的双边贸易和投资关系的重要性。作为世界上规模最大的两个经济体，中美两国需要保持积极和持久的经贸关系，这也是全球经济增长的重要支柱。

自 1978 年中国实施改革开放以来，中美双边经贸关系稳步发展，如今已经成为稳定中美关系的压舱石。目前中美两国间每年的货物和服务贸易额已达到 6000 亿美元。正因为这一压舱石的存在，中美经济关系在外交关系紧张、甚至严重的经济危机期间，都能够始终保持稳定。我们坚信，采取必要措施来保持、加强并扩大中美经贸关系是符合中美两国共同利益的。

因此，我们坚定地支持两国尽快缔结具有实质意义、高标准的《双边投资协定》。在中美两国关系的诸多议题中，一个高标准的《双边投资协定》——其中清晰列明为中美两国投资者提供平等待遇并包含较短的负面清单——是立即能对中美两国经济带来实际影响的重要项目之一。

正如中国 2001 年加入世界贸易组织为双边贸易带来巨幅增长一样，中美双方达成《双边投资协定》也会提高两国投资体制的透明度和一致性，从而带来双边投资的新热潮。我们相信，增加跨境投资流动，能够有效促进经济增长和增加就业机会，为双边经贸关系发展提供新的动力，并巩固已经建立的经济基础。

我们希望在习近平主席九月到访期间，两国能就这一历史性的协议取得重大进展。

恭祝

商祺！

白千里  
董事长兼首席执行官  
雅培公司

柏瑞·李·迈尔斯  
首席执行官  
爱科天气

埃文·格林伯格  
董事长兼首席执行官  
安达集团控股公司

迈克·伯格  
董事长兼首席执行官  
艾奕康咨询有限公司

Mark T. Bertolini  
Chairman and Chief Executive Officer  
Aetna

Seifi Ghasemi  
主席、总裁兼首席执行官  
空气产品公司



美国公司首席执行官向习近平主席和奥巴马总统之函

2015年9月14日

第2页

克劳斯·柯菲德  
董事长兼首席执行官  
美铝公司

肯尼斯·陈纳德  
董事长兼首席行政主管  
美国运通公司

韩沛德  
总裁暨首席执行官  
美国国际集团

史提夫·温安洛  
主席  
安利公司

蒂姆·库克  
首席执行官  
苹果公司

盖瑞·狄克森  
总裁兼首席执行官  
应用材料公司

卢西璜  
总裁兼首席执行官  
ADM公司

武威忠  
董事会主席及首席执行官  
亚什兰集团

芭芭拉·哈克曼·富兰克林  
总裁兼首席执行官  
芭芭拉富兰克林企业

Warren E. Buffett  
董事长兼首席执行官  
伯克希尔·哈撒韦公司

迈克尔·布隆伯格  
创始人  
彭博有限合伙企业

丹尼斯·米伦伯格  
总裁兼首席执行官  
波音公司

Ray Dalio  
Chairman and Co-Chief Investment Officer  
美国桥水投资公司

蒲白春  
总裁兼首席执行官  
卡博特公司

大卫·麦乐伦  
总裁兼首席执行官  
嘉吉公司

大卫·鲁宾斯坦  
联合创始人  
凯雷投资集团

道格拉斯·欧博赫曼  
董事长兼首席执行官  
卡特彼勒公司

罗克己  
总裁、首席执行官兼董事局主席  
科聚亚

李碧菁  
总裁兼首席执行官  
美中互利公司

卡萨尔  
总裁/首席执行官  
新谷有限公司

John D. Finnegan  
董事长、总裁兼首席执行官  
丘博保险公司

高迪卫  
总裁及首席执行官  
信诺

美国公司首席执行官向习近平主席和奥巴马总统之函

2015年9月14日

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罗卓克  
首席执行官  
思科

高沛德  
总裁暨执行长  
花旗集团

理查德·J·托宾  
首席执行官  
凯斯纽荷兰工业集团

穆泰康  
董事长兼首席执行官  
可口可乐

威廉·科恩  
董事长兼首席执行官  
美国科恩集团

Richard Lavin  
总裁兼首席执行官  
美国商用汽车集团

兰博文  
董事长兼首席执行官  
康明斯公司

Thomas P. Joyce  
President and Chief Executive Officer  
Danaher Corporation

罗伯特·艾格  
董事长兼首席执行官  
华特迪士尼公司

利伟诚  
董事长兼首席执行官  
陶氏化学公司

柯爱伦  
董事长兼首席执行官  
杜邦公司

Daniel R. Langdon  
首席执行官  
美国东宾制造公司

道格·贝克  
董事长兼首席执行官  
艺康集团

李励达  
董事长、总裁兼首席执行官  
美国礼来制药

范大为  
董事长兼首席执行官  
美国艾默生电气公司

傅懿德  
总裁兼首席执行官  
雅诗兰黛集团

杜乐森  
董事长兼首席执行官  
埃克森美孚公

马克·扎克伯格  
创始人、董事长兼首席执行官  
Facebook

施伟得  
董事会主席兼首席执行官  
联邦快递集团

Peter Oosterveer  
首席运营官  
福陆公司

马克·菲尔兹  
总裁兼首席执行官  
福特汽车公司

杰夫·伊梅尔特  
董事长兼首席执行官  
通用电气公司

美国公司首席执行官向习近平主席和奥巴马总统之函

2015年9月14日

第4页

劳尔德·贝兰克梵  
首席执行官兼董事长  
高盛集团

罗迈德  
总裁兼首席执行官  
哈雷戴维森公司

迈克尔·奥·约翰逊  
董事长兼首席执行官  
康宝莱国际

约翰·毕德瑞  
董事长、总裁兼首席执行官  
好时公司

梅格·惠特曼  
董事长兼首席执行官  
惠普公司

卡拉·希尔斯  
董事长兼首席执行官  
希尔斯国际顾问公司

高德威  
董事长兼首席执行官  
霍尼韦尔公司

罗睿兰  
董事长、总裁兼首席执行官  
IBM 公司

科再奇  
首席执行官  
英特尔

詹毅志  
董事长兼首席执行官  
英威达

李明杰  
首席执行官  
佳顿公司

Alex Gorsky  
Chairman and Chief Executive Officer  
Johnson & Johnson

穆安礼  
董事长、总裁兼首席执行官  
江森自控

杰米·戴蒙  
董事长兼首席执行官  
摩根大通集团

亨利·克拉维斯  
联席董事长、联席 CEO  
KKR 公司

龙德维  
董事长兼首席执行官  
利宝保险有限公司

贺大卫  
全球首席执行官  
玫琳凯公司

彭安杰  
总裁兼首席执行官  
万事达卡

道格拉斯·彼得森  
总裁兼首席执行官  
麦格希财讯集团

托马斯·麦克拉迪  
主席  
麦克拉迪顾问公司

柯斯博  
总裁兼首席执行官  
美赞臣营养品公司

福维泽  
董事会主席兼首席执行官  
默沙东公司

美国公司首席执行官向习近平主席和奥巴马总统之函

2015年9月14日

第5页

玛丁·斯乐克  
首席执行官  
莫仕总公司

休·格兰特  
董事长及首席执行官  
孟山都公司

雷蒙德·麦克丹尼尔  
总裁兼首席执行官  
穆迪公司

高闻  
主席兼首席执行官  
摩根士丹利

贺楚门  
总裁暨执行长  
NU SKIN 如新集团

马克·托威  
首席执行官  
老城堡集团

Gregory H. Boyce  
主席  
皮博迪能源公司

卢英德  
董事长兼首席执行官  
百事公司

Ian C. Read  
Chairman of the Board and Chief Executive Officer  
Pfizer

史蒂夫·安吉  
董事长、总裁兼首席执行官  
普莱克斯实用气体有限公司

戴怀德  
总裁兼首席执行官  
宝洁公司

汤姆·林奇  
董事会主席兼首席执行官  
泰科电子有限公司

葛士伯  
总裁兼首席执行官  
赛默飞世尔科技（中国）有限公司

何立杰  
董事会主席兼首席执行官  
韬睿惠悦咨询公司

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