



## **Remarks by Ambassador Craig Allen, President of USCBC**

*Delivered at the Welcome Luncheon for Craig Allen, September 6, 2018*

Ambassador Cui, Chairman Greenberg, Acting Assistant Secretary Murphy, CCPIT Deputy Representative Xu, Colleagues, Ladies, and Gentlemen:

I am humbled by the number of mentors, friends, and colleagues here – some of whom I have not seen for a few years. If I were to properly acknowledge everyone to whom I am indebted to in this room, I fear that we would be here for a long time. I am grateful to each of you.

But, please allow me to recognize a few specific individuals.

First, I must recognize Bob Kapp and John Frisbie, my two most recent predecessors and Presidents of the US-China Business Council. Bob led the Council for 10 years, and he left the Council much stronger than when he arrived. John led the Council for 14 years, and he too left the Council stronger than when he had arrived. I can only hope to do the same.

Second, please allow me to thank Samir Jain, partner, at Jones Day for hosting us in this magnificent venue today.

Third, I must also thank Evan Greenberg both for his leadership as Chairman of the Council and for underwriting today's event. Over the course of my career, I have been blessed to work closely with many outstanding leaders – but frankly – none with the vision, drive, and discipline of Evan Greenberg.

Fourth, let me also thank the Board and members for entrusting me with this position.

Finally, let me please acknowledge the staff of the USCBC – who dedicate their lives every day to the US-China relationship and to supporting our members. I am so grateful to join this team! I very much appreciate the opportunity to work for an organization with a clear and simple mission statement. The mission of the US-China Business Council is to advocate for American business in China. To me, this statement has the virtue of simplicity; but it underscores some deep truths.

First, with apologies to Mike Mansfield, the US-China bilateral relationship is the most important bilateral relationship in the world – bar none. It was important in the past, it is extremely important now, and it will only grow more important in the future.

Second, for 240 years, since the founding of our republic, trade and investment with China have always provided the foundation, the ballast, to maintain forward momentum. History

teaches us that there should be more bilateral trade, not less. There should be more bilateral investment, not less.

Third, the effective functioning of regional and global institutions such as the WTO – the institutions that were created by our fathers and grandfathers – are dependent on a stable US-China bilateral relationship. The WTO, APEC, and other institutions, their rule of law, norms, and values should be protected and where necessary, they should also be updated and improved.

It is also true that now is a very challenging time in the US-China bilateral relationship. The China of 2018 is very different from the China of 2001, when China entered into the WTO. Now that China is a global leader in science, finance, infrastructure, and trade, adjustments must therefore be made.

It is reasonable to ask China to review its WTO implementation and to re-double efforts to fully meet commitments to trading partners. It is reasonable to ask China to invigorate its policies towards opening and reform and to ensure that its trading partners benefit as China continues to modernize.

While the US-China Business Council does not believe that the use of tariffs as a tool of trade diplomacy is warranted or effective, we do believe that the Trump Administration has correctly highlighted some serious problems that must be addressed forthwith. We encourage our Chinese colleagues to take these concerns seriously and to respond appropriately.

As for the US-China Business Council, we will focus like a laser on the needs, demands, and wishes of our 206 members. If we are successful in advancing the interests of our members, we know that this will strengthen the most important bilateral relationship in the world, assist our members to become successful in the China market – a precondition to any multinational company's success in the global market – and contribute to the maintenance of the regional and global infrastructure.

The US-China relationship is currently under some stress. So, there has never been a better time to address and resolve long standing issues to advance free and fair trade between our two great nations. I am grateful for this opportunity to serve USCBC, to serve our members, and to continue to serve our great country. I only wish to serve well. Thank you.