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(Edwardo Rohan III)

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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.U.S.-China economic ties have expanded substantially over the past several years. Total U.S.-China trade rose from \$5 billion in 1980 to an estimated \$231 billion in 2004. China is now the third-largest U.S. trading partner, its second-largest source of imports, and its fifthlargest export market. With a huge population and a rapidly expanding economy, China is becoming a large market for U.S. exporters. Yet, U.S.-China commercial ties have been strained by a number of issues, including a surging U.S. trade deficit with China (\$162 billion in 2004), lax protection of U.S. intellectual property rights (IPR), widespread trade barriers, and China s pegged currency policy. China joined the World Trade Organization (WTO) on December 11, 2001. WTO membership requires China to eliminate or reduce an extensive array of tariff and nontariff barriers on goods, services, and foreign investment. In December 2004, the U.S. Trade Representative (USTR) issued its third annual China WTO compliance report, stating that, while China s efforts to implement its WTO commitments have been impressive, they remain far from complete and have not always been satisfactory. Major areas of concern identified by the USTR s report include IPR protection, agriculture, services, industrial policies, trading rights and distribution, and transparency of trade .



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