



For Immediate Release
May 24, 2007

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BAUCUS URGES SENIOR CHINESE DELEGATION TO ADDRESS CONCERNS

Finance Committee Chairman welcomes historic Chinese visit to Congress

Washington, DC – Senate Finance Committee Chairman Max Baucus (D-Mont.) today welcomed an historic delegation of 17 senior Chinese officials to meet with the Senate Finance Committee in the U.S. Capitol. The Chinese delegation – led by Vice Premier Wu Yi – has been in Washington this week for the Strategic Economic Dialogue (SED). Baucus formally invited Madam Wu Yi to meet with the Finance Committee in March to discuss pending trade and economic issues. The SED made progress on certain issues, namely air transport, environmental trade, and energy. But it did not address China’s continued ban on U.S. beef or concerns relating to China’s undervalued currency. Baucus issued the following statement after today’s meeting:

“The Chinese delegation’s visit to Congress is historic. I was honored to welcome Madam Wu Yi and her colleagues to the Capitol. Their visit underscores the key importance that Congress, especially the Finance Committee, plays in steering the U.S.-China economic relationship. Today’s visit should pave the way for increased engagement between Congress and the Chinese leadership.

“Yesterday’s conclusion of the SED left key issues unresolved. I emphasized to Madam Wu Yi that putting our long term relationship on a sustainable footing requires addressing key short term concerns. In that regard, I urged China to lift its unscientific ban on U.S. beef, address more aggressively its undervalued currency, and step up its enforcement of intellectual property rights. ”