



US-CHINA COMMISSION TO EXAMINE GLOBALIZATION AND CHINA

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The U.S.-China Economic and Security Review Commission will hold a two-day public hearing in New York City on *May 19-20, 2005* at the Council on Foreign Relations to examine ***China and the Future of Globalization***.

With global economic trade and investment flows increasing at historic rates, the Commission believes it is critical and timely to assess the nature and components of what is generally referred to as “globalization” and the role that China is playing in that process. At this hearing, the Commission will examine the economic theories and foundations of the forces driving globalization and assess more precisely the overall costs and benefits to U.S. economic and national interests of global trade and investment flows.

U.S.-China economic relations have become central to the development of global economic trends. As trade and investment between the two nations has expanded in importance and scope, the impact of this relationship on the U.S. economy – and the global economy – has grown to enormous proportions. As the Commission noted in its 2004 Report to Congress, “the U.S.-China economic relationship is of such large dimensions that the future trends of globalization will be influenced to a substantial degree by how the United States manages its economic relations with China. It is reasonable to believe that U.S.-China economic relations will help shape the rules of the road for broader global trade relations.”

The Commission will be exploring these vital issues with a number of prominent economists, academicians, business leaders, and opinion makers. The topics to be discussed include the economic underpinnings of globalization, the impacts of globalization on national economies, China’s role in the development of globalization, the interrelationship between globalization and the U.S. trade deficit, corporate globalization strategies, and the role of tax policy in driving trade and investment flows. Throughout these important discussions, the Commission will explore with panelists the range of potential policy reforms and strategies the U.S. government should pursue to maximize the benefits and mitigate the costs of globalization to the U.S. economy and standard of living and to broader national interests.

The hearing agenda is attached.

What: Public Hearing on “China and the Future of Globalization”

When: Thursday, May 19 (8:30 am – 5:30 pm) and Friday, May 20, 2005 (9:00 am – 1:00 pm)

Where: Council on Foreign Relations, 58 East 68th Street, New York, NY

Visit the USCC website at www.uscc.gov for transcripts of previous hearings, Commission-sponsored research reports, and the Commission’s annual reports to the Congress.

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