



U.S.-CHINA ECONOMIC AND SECURITY  
REVIEW COMMISSION

## **Hearing on China's Role in the Origins of and Response to the Global Recession**

### **Opening Statement of Commissioner Daniel Slane February 17, 2009 Washington, DC**

Thanks' to everyone for coming today. And a special thanks to Senator Nelson and the Senate Rules Committee for providing today's hearing venue.

During the past year we have witnessed the worst financial crisis the world has seen since the Great Depression. To figure a way out of the global recession, we must also consider the causes of our current predicament, if we are to avoid the same mistakes in the future.

Today we want to first explore the origin of the global financial crisis, and since we are the U.S.-China Commission, its link to China. Second, we are going to look into China's short term and long term economic goals and prospects; and, in particular, China's stimulus plan. Finally, we would like to consider the effect of the financial crisis on the U.S.-China economic relationship.

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