

Luis Rubio Ph.D.
Chairman, Mexico Evalua
Woodrow Wilson Center Global Fellow

The US-China-Mexico Triangle: a strategic assessment

Testimony Before the U.S.-China Commission Economic and
Security Review Commission

May 20, 2021

After four decades of extraordinary transformation, no one can doubt the enormous ambitions of China as a world power. This transformation was dramatically aided and abetted by the retreat launched by President Trump over the past four years, leaving it fertile ground for the political and strategic, as well as economic, expansion project it is building throughout Asia and Africa. Its aspiration to recoup its importance as a world power has further reached Latin America, where its presence has grown exponentially over the past two decades.

Mexico has been spared much of that process, and thus constitutes an odd character in this general picture. However, in a rapidly moving world dynamic, this picture has begun to change, and it is Mexico, not China, that is introducing new elements into the bilateral relationship. Yet more important, it was Trump's threat to do away with NAFTA that triggered Mexico's approach to China.

NAFTA's importance for Mexico can hardly be overstated. More than a trade agreement, NAFTA was the main source of legal and political certainty for the country's development ever since it came into force. In a country with a weak legal system and similarly frail institutions, and a propensity for every new government to attempt to reinvent the wheel, NAFTA became a bastion of legality and thus certainty for the future. Although not perfect and surely in need for an upgrade, the trilateral trade agreement that came into operation in 1994 was critical in compelling Mexico's governments to stay the course in economic policy and pursue the gradual integration of the three North American economies. USMCA upgraded NAFTA but stripped the legal components inherent to the earlier trade agreement that made NAFTA so transcendent. In

so doing, it opened up a Pandora's box, which has a lot to do with how Mexico began rethinking its relationship with both the US and China.

Three elements were changed in the renegotiation of NAFTA. First, the new agreement was stripped of the legal protections to investors in the industrial sector, Mexico's largest engine of growth; second, USMCA expires every six years, which means that it does not provide long term certainty. Much more important, the mere fact that the United States was willing to do away with the main source of stability and certainty for Mexico's gradual evolution towards an open market economy and a thriving democracy, radically changed the political equation in Mexico. In one word, NAFTA was a straitjacket that forced Mexican governments not to stray away from the established course. By threatening NAFTA, President Trump unleashed a series of forces that had long wanted to distance Mexico from the US. For President López Obrador, Trump's actions constituted the opportunity to rethink Mexico's standing vis-à-vis the world as well as its long-term perspective without being blamed for it.

Mexico and China in a geopolitical context

Mexico is located in a geopolitical zone distant from that of China, which has conditioned much of the historical nature of the bilateral relationship. In plain terms, this has entailed a cordial diplomatic relationship but not close political or diplomatic ties. The paradox in recent years is that it was the attitude of the U.S. that began generating a mutual incentive to explore common alternatives. In addition, since 2018, a change in political vision in Mexico has helped advance a radically new perspective on what can be termed a new "geopolitical triangle," namely: the US, China, and Mexico.

Historically, Mexico always sought diversification away from the United States. However, since the mid-1980s, Mexican governments began to realize that it was closeness to the US that could help Mexico achieve its development goals. This despite the obvious cultural, economic, political, and historical differences and contrasts that characterize these two nations.

For three decades, both nations, the United States and Mexico, worked together to address the multiplicity of issues that characterize the mutual border and that inevitably are the source of potential conflict. In this vein, two mechanisms were agreed upon in 1988 that made it possible to address problems without generating diplomatic crises. One was a common vision about the future (one of eventual convergence), regardless of the differences in perception about the implied timeline to reach it. The other was an agreement on the principle of compartmentalization, which allowed managing this complex relationship without causing endless conflict and the publicity that this brought with it. This worked well until Donald Trump's arrival to the White House in 2017.

President Andrés Manuel López Obrador has long been a critic of both the economic policies of the previous decades and of his nation's closeness with the United States. In the absence of a change in America's position on NAFTA, his options to shift course would have been limited.

However, his coincidence of vision with President Trump gave him the opportunity to devise a potentially new course for Mexico.

To begin with, the two presidents had in common a stark disapproval of the two principles that had prevailed in the management of the bilateral relationship since the 1980s. They disagreed on both the common vision and the principle of compartmentalization. In fact, they implicitly agreed on the opposite: distancing the two nations from each other and, rather than addressing the inexorable manifestations of conflict that stem from such a complex border, they sought to avoid the conflict altogether by negating its existence.

For Mexico's President, that was an ideal arrangement, for it matched with his objective to reenact the old, twentieth century Mexican principle of distancing the country from the United States. Implicit in that perspective is the objective to diversify relations with other nations, especially with China and Russia. This is not a power play or a strategic, geopolitical ploy, but a domestic-driven objective of maintaining internal unity through opposition to the neighbor to the north. This is an old tactic that, for many years, served a useful political purpose. It is doubtful that, given the depth of the bilateral relationship both at the economic and peoples' level, such a strategy could deliver any visible benefits.

On China's side, it is important to realize that, as clear in its objectives and policies as China might appear, its actual behavior is, in the words of Philip Orchard,¹ "an odd combination of rising confidence and a permanent crisis mentality." This impacts its behavior on a permanent basis and, as it pertains to Mexico, is probably an important source of the ups and downs that the bilateral relationship shows. Obviously, it also impacts everything else it does on every issue and front. However, this does not alter the relatively modest objectives of the current Mexican government, which largely sees China as a vehicle for its domestic agenda.

China's perspective on Mexico

China has long had a keen geopolitical perspective on Mexico. If one looks at the investment patterns of its companies or at its diplomatic overtures, what is noticeable is the fact that these are few. Compared to Brazil or Peru, to cite two obvious examples, China has understood Mexico as part of what could be termed the American sphere of influence, and thus not a country of prime interest, despite its relative size.

Two circumstances altered this picture: on the one hand, the new U.S. tone under the Trump administration, which re-opened discussion within Mexico concerning the elevated concentration of economic ties with the U.S. It is important to state that this rethinking took place before President López Obrador came into office. The context was a series of protectionist actions by the Trump administration and, especially, the threat to cancel NAFTA, that triggered demands to review the country's national priorities.

On the other, on China's side, its new assertiveness stemmed from its drive to exploit what it perceives to be growing American weakness. Establishing new geopolitical realities thus became its own national priority. China's clarity of vision contrasts with the lack thereof in the United States and, as it pertains to Mexico, has provided an opportunity for Mexico's government to attempt to diversify. Yet, if one looks at the numbers, these diversification efforts are tiny, inconsistent, and much more symbolic than substantive. Also, they are probably not devoid of potential opportunities for corruption.

Mexico has had a long relationship with China: from the establishment of diplomatic ties in 1972, the political relationship has been profound, albeit not so the economic one. Despite Mexico being the second largest Latin American economy, its trade with China is one of the smallest with the Asian giant. In 2018, two-way trade between both nations amounted to US\$90 billion. China was Mexico's fourth biggest export market in 2014 and second biggest import trading partner. Mexico's exports to China amount to US\$5 billion each year while Mexico's imports from China amount to US\$66 billion with a difference of US\$61 billion in China's favor.ⁱⁱ Several Chinese multinational companies operate in Mexico such as Hisense, Huawei, JAC Motors, Lenovo and ZTE.ⁱⁱⁱ At the same time, several Mexican multinational companies operate in China such as Gruma, Grupo Bimbo, Nampak and Softtek.^{iv} At more than US\$677 billion in yearly two-way trade across the US-Mexico border, these figures dwarf Mexico's economic ties with China.^v

China's ambitions in the world include Mexico, but it is only lately that Mexico began courting Chinese investment. Although the numbers are small, their relevance is political. The Mexican government has contracted Chinese firms to participate in the construction of the flagship Maya train project and the Dos Bocas refinery, while China's State Power Investment Corp. has acquired Mexico's largest independent renewables company. In previous years, Mexico contracted a Chinese company to build a fast train between Mexico City and Queretaro, but the project failed, as did a trade center, Dragon Mart, in Cancun.

Beyond the stable, albeit shallow, political and diplomatic bilateral ties, the China-Mexico relationship ought to be understood within a US-China-Mexico triangle. It is the United States that, indirectly, implicitly, and usually without realizing it, drives the relationship. On the Chinese side, China benefits by challenging the American hegemony in the region, and, on the Mexican side, it fuels its drive to diversify away from the United States, though, so far, mostly in a symbolic way.

NAFTA -now USMCA- and China

Mexico's composition of trade does not lend credence to the notion that China has been using Mexico's duty-free access to the United States as a vehicle to sidestep existing restrictions imposed by the US to Chinese exports. In addition, not all of Mexico's exports to the US enter as tax-free goods: major industrial companies, especially those involved in integrated supply chains, have become extremely deft at separating their intra-company exports that comply with the

rules-of-origin required by USMCA from those that do not, the latter paying duty on entering the US. Some of those exports go through as items within the USMCA rules, others go through normal trade rules, paying their respective duty.

For its part, China was the United States' main trade partner in 2018, accounting for 15.7 percent of the total US trade. It is the top supplier of the US economy, with a 21.1 percent share of all US imports, up from a share of less than 3 percent 30 years ago. However, China buys only 7 percent of that country's exports. This difference resulted in a trade deficit of close to US\$415 billion dollars in 2018.

During the first quarter of 2019, Mexico surpassed Canada and China to become the top trade partner of the US, with 15 percent of the total US trade. China's share was down to 13.1 percent during the same period in 2019. The US allocated 6.4 percent of its exports to China during the first quarter of 2019, a number that is 1.6 percentage points below that of the same period in 2018.

In terms of imports, during the first quarter of 2019, 17.7 percent of US imports came from China, down from the 20.5 percent registered in 2018. The 2.8 percentage point's variation in the demand for US imports equals 16.76 billion dollars, which is more than the total exports from Vietnam, the seventh largest US supplier, during the first quarter of 2019. In 2019 Mexico grew its share as a US supplier, reaffirming its position as the second largest supplier worldwide, with a 14.5 percent share of the total US imports.^{vi}

The dynamic of North American trade over the past three decades has involved the rapid development of vertically integrated supply chains. These "strengthened the competitiveness of U.S. companies and helped Mexico accelerate its diversification of exports and imports. Vertical specialization was used in manufacturing production maquiladoras (Mexico's export-oriented assembly plants) across the U.S.-Mexico border: maquiladoras use large amounts of imported materials produced in the United States and assemble them into the final product, and then export most of the final product back to the United States with duty-free status. Vertical specialization has allowed the United States and Mexico to leverage their economies by collaborating in the manufacturing and assembly of various products, including automobiles, computers, and electronics. Mexico is now one of the largest auto manufacturers in the world, producing almost 4 million cars per year."^{vii}

The original Transpacific Partnership (TPP) was meant to address two objectives: one was to upgrade NAFTA without focusing on a direct renegotiation among its three partners. The other was to effectively, create a free trade zone in the Pacific region to strengthen America's ties with its Asian trading partners other than China. TPP entailed a strategic vision that matched the notion of an American-led world order of yesteryear. By abandoning it, the US wasted a major opportunity to achieve these two key objectives. Four years later, the political context has changed, but not the transcendence of the original goals, in both the Pacific region as well as in North America.

As it pertains to Mexico, no objective assessment of the trading and investment patterns of Mexico with the rest of the world could conclude anything other than its primary trading and investment relationship is with the United States. The aim of developing and expanding new markets is natural, but given today's integrated supply chains, there is nothing that suggests that the essence of these facts will be altered anytime soon.

Despite what some Mexican politicians might claim in their rhetoric, the fact is that the US constitutes the main engine of growth of Mexico's economy and its strongest source of stability, both economic as well as political. More important, the closer and deeper the level of integration, the more difficult it becomes to alter these patterns. Furthermore, USMCA would not have been concluded without the active participation of President López Obrador. This was the case both to conclude the negotiations themselves, when he had just been elected president, but before his inauguration, and later, during the process of its ratification by the US Congress. Hence, it is critical to separate rhetoric from substance and, no less important, preferences from realities.

China's influence in Mexico

China and Mexico have increased cultural and political exchanges in the past two years. Although the leaders of both nations have paid visits to each other for many years and signed cooperation agreements of various types, it is only recently that Mexico has made a concerted effort to upgrade such ties. The driving force for these ties is twofold: one, as has been mentioned, is a belated response to Trump's degrading of NAFTA; the other is a politically motivated attempt to distance Mexico from the US. The numbers show that this remains largely a symbolic relationship, but China is a long-game player and may be hoping to take advantage of the current nature of Mexico's government to increase its influence over the long term.

Roman Ortiz argues that "A significant increase in Chinese influence over Mexico would have strong implications for U.S. security. Washington has, until now, maintained a 'special relationship' with its southern neighbor in terms of security cooperation."^{viii} Limited economic ties have meant weak political relations between the two countries, and while Chinese and Mexican leaders have exchanged visits periodically, diplomatic dialogue has lagged behind that of other Latin American countries. Although Mexican government officials have called for a strategic partnership with China, the foundations for such a venture are weak. However, they do signal the underlying intent and that is what ought to be considered relevant from a strategic perspective.

Much more important than trade or cultural penetration, China's influence in Mexico is particularly significant on two fronts: as supplier of inputs to the illegal drug industry often based in Mexico, particularly fentanyl; and as an illegal point of entry by Chinese migrants into US territory.

Chinese migration to the US through Mexico has grown exponentially over the past decade. Detentions at the border increased from 48 to 752 from 2015 to 2016, while the estimated illegal Chinese population in the US, the third largest, was assumed to be of three hundred thousand in

2016.^{ix} These numbers would appear to be minor when compared to other nationalities, but it is their link with organized crime that is relevant.

On the drug front, Mexico has long been the largest single avenue of entry into the United States. Starting with marijuana produced in Mexico, almost a century ago, the Colombian mafias introduced cocaine since the 1950s. In the 1990s, Mexican criminal organizations took over the distribution business of South American drugs into the American market. In response to changing US demand, they have moved to synthetic drugs in the past decade. In contrast with marijuana, which was grown in Mexico, the only thing Mexican about synthetic drugs is the fact that they are manufactured in Mexico with mostly foreign raw materials, most of them of Asian origin, China being an important supplier. The significance of this is that the laboratories that produce these drugs establish themselves in Mexico since they face less risk of police interdiction than they would in the US. The latter touches at the core of Mexico's vulnerability in this and other areas: lack of governance.

China has long seen Mexico through a geopolitical lens and acted that way: understanding that this is a triangular relationship regardless of temporary swings in mood by any of the parties involved. However, should the structural factors that tie the US and Mexico continue to weaken, it is to be expected that China would continue responding to Mexican overtures and exploiting every opportunity that presents itself.

The structural factors in the triangular relationship

China's attractiveness to Mexicans stems largely from its size and exceptional ability to transform itself into an economic powerhouse in a generation. Not being the United States, Mexico's powerful neighbor, adds to the picture. Much more significant is that Mexicans see themselves in the Chinese mirror and see, with envy, the lost opportunity that it has become. Very few Mexicans understand China or its nature. Yet, it stands out as a successful nation, which many Mexicans would therefore want to imitate.

Mexico's attractiveness to China is twofold: on the one hand, it is a large country and a significant consumer market. On the other, it is another road of access to the largest market in the world.

Whatever way one sees it, the biggest factor in this relationship is neither Mexico nor China, but the United States. For different reasons, both China and Mexico see opportunities in each other that stem from the fact that the US is a natural and inevitable vertex in this triangle. And yet, the structural factors in this triangle make it clear that the drivers of this relationship are and will remain weak for a long time:

- In contrast with the United States and other developed countries, China is a nation that competes with Mexican products in the most diverse sectors; in fact, it has displaced entire industries, such as footwear, clothing, textiles, toys, and electronics.

- Mexico and the US produce different products (or similar products at different stages of the production process), thus sustain a naturally complementary economic relationship.
- As China reorients its economy towards consumption, the competitive nature of the Mexico-China relationship might diminish, which might open up opportunities for Mexican exports to its market.
- The size of the Chinese market today is unmatched by any other. India's might one day be larger but, as of today, expanding into the Chinese market represents a potentially unique business opportunity.
- In economic, political, and military terms, China is a rising power that, in the long run, could rival the United States.
- In its consolidation process, China is building what has been called a “logistics empire,” through the construction of the One Belt, One Road initiative, to which it plans to dedicate hundreds of billions of dollars in the coming decades. Beyond logistics, it is a strategic project that entails top-down decision-making ability which contrasts with the decentralized nature of the United States.
- Some Latin American countries have been important factors in China's growth plans, both as originators of raw materials and as markets. The rise and fall of economies like the Brazilian one in the last three decades exemplify China's modus operandi: the Chinese remain a transactional power.
- China, as an emerging power, is challenging the so-called “world order” established after World War II, generating fear and rejection in the Asian region. There too, the United States is the factor of power that is being challenged.
- China's strengths are obvious, but so are its weaknesses. It is a nation that has grown rapidly, but still suffers from the contradictions inherent to a country with extraordinary internal contrasts, an ageing population, and an authoritarian political system. Its challenges facing the future remain vast, both in terms of political stability as well as in surpassing the so-called middle-income trap, but so far it has proven capable of surmounting them. Should it succeed without altering its political system, the lesson to the rest of the world would be extraordinary, to the detriment of democratic systems.
- In contrast with other Latin American nations, especially Argentina, Brazil, and Peru, Mexico has not been a significant exporter to China. The latter results, first and foremost, because Mexico's economy is not a relevant producer of raw materials, grains, and foodstuffs. On the other hand, China operates under a clear geopolitical conception and does not deviate from it. From this perspective, its distance from Mexico (leaving aside failed projects such as the Querétaro-Mexico fast train and the Dragon Mart) is explained more by the closeness that Mexico has with the US economy -that is, a geopolitical logic- than a strictly pecuniary one.

China unleashes passions in Mexico. Some see it as a model to be imitated, others as a threat to their markets and the country's wellbeing. Beyond emotions, the structural factors of this triangle

explain why Mexico's economy is so tightly aligned to the US. Politics, however, could distort the economic rationale.

The true challenge that Mexico faces has nothing to do with China or with the United States. It has to do with its own weak system of governance that produces frequent crises, those that NAFTA was meant to allay and did successfully for decades. In the absence of that anchor of stability, Mexico would have to develop its own sources of trust and stability. From this perspective, it is critical to understand that Mexico's problem is not corruption, drugs, or violence, but the lack of governance duly anchored in the rule of law. NAFTA was meant to help advance and strengthen the rule of law, which it did, albeit for the modern economy only. The so-called "China card" is not more than a symptom of the absence of a proper structure of governance and legality.

Conclusion

Mexico's aims in its overture to China are limited and more emotional than substantial. An objective assessment of the three bilateral relationships in this triangle reveals that both China and Mexico are exploiting an American vulnerability, albeit with different goals. There is no reason to conclude that there is, as of today, a concerted strategy to profoundly change existing patterns in this triangle anytime soon.

Mexico's government is exploiting the current situation to distance Mexico from the United States, at least politically, to satisfy an ideological view as well as internal politico-electoral objectives. As such, it represents a small danger to the United States. However, should this turn into a pattern, the long-term implications could become important. Thus, the main conclusion is that it is the US-Mexico relationship that needs addressing, for China is not a challenge at this juncture.

Most important, in contrast with China's keen geopolitical eye on every action it takes, Lopez Obrador has much more limited aims and those relate to being left alone by the Americans, not leading an earth-shattering break like Cuba or Venezuela did in their time. In fact, the only way a strategy meant to really transform the China-Mexico relationship would succeed is if were conceived within the relationship that Mexico currently has with the United States.

In other words, any future relationship would probably be within the US-China-Mexico triangle, which could easily be expanded depending on the way the US-China relationship itself evolves. By the same token, it is obvious that Mexico could be a natural beneficiary of disinvestments in China, but the Mexican government is doing absolutely nothing at this time to make this possible or help it along.

But the truly relevant strategic piece in the US-China-Mexico triangle is the United States itself, which has been absent for the last four years and shows no sign of realizing the challenges it faces in its southern border and is oblivious to the (relatively easy) alternatives at its disposal.

Recommendations for Congressional Action

Rationale

Two forces attract a Chinese presence in Mexico. One is the nature of the Mexican political system, where President López Obrador is looking to distance Mexico from the United States, even as he weakens internal checks and balances; the other is the transactional nature of the Chinese government. The connection between the two is an extremely weak system of government and governance which was designed, whether intentionally or not, to function through a network of corruption that made the government work. It is in this context that NAFTA was such an important factor in the gradual process of reform that the country was undergoing. The core of my recommendations has to do with the quality and strength of Mexican governance, for therein lies the key to a stronger southern neighbor and border, as well as a lesser participation of China in the region.

I. First and foremost, strengthen ties between the two countries

The strongest supporters of democracy in Mexico are also the most reliable friends of the United States. Many of them are former students of American universities. The virtuous circle never fails, and it must be deepened and expanded in every area of life and the economy. There is no better antidote to Chinese interference than a citizenry that feels comfortable with its neighbors, on both sides. Hence, getting Americans and Mexicans to know each other better and eliminating sources of conflict is in both nations' long-term interest.

Support all and every effort to continue reducing and eliminating obstacles to trade, investment and overall economic integration. Reinforce the supply chains among American and Mexican companies on both sides of the border. Help all efforts to increase students studying in each other's country and increase scholarships to that effect. In a word, help both societies appreciate the others' virtues. Foster active exchanges among judges, justices, legislators, regulators, and mayors. Promote workshops among teachers of both nations and fund cultural exchanges among actors, cooks and academics.

II. Help strengthen Mexico's institutions

Mexico's traditional political system was based on a strong presidency and a powerful political party that served both as a mechanism to channel disputes and conflict as well as a counterweight to the executive. Over the past three decades, a new system began to develop without a preordained design, but with a strong institutional and transparency bias. Since the 1990s, a strong credible supreme court was developed with proper anchors of independence and autonomy. A similarly autonomous national electoral authority and its respective tribunal was consolidated. An entity to make functional the freedom of access to information was founded, as were human rights commissions, a competition commission, a telecommunications commission, and several regulatory entities for the energy sector. These institutions gained

standing and credibility over time. As of two years ago, all of them are under attack. Some have been eliminated, others neutralized, and most have been packed with individuals who are loyal to the president and usually neither independent nor technically competent.

Help strengthen these institutions and entities by exposing their growing weaknesses and supporting independent non-government organizations that are in the business of assessing, exposing, and improving the quality of these institutions and provide them with strong political backing. Foster and fund the training, professionalization, and capacity building of analysts and activists in the anti-corruption and transparency fields, preferably by observing best practices and ethics in American public and private institutions.

III. Help the adoption of digital technologies that do not support authoritarian practices

China's (and other) technologies are a perfect match for a government bent on exerting increasing control over the population. These technologies have been used to persecute political rivals, independent institutions, and reporters. Instead of persecuting and prosecuting criminals and organized crime in general, these technologies have been diverted to use against political rivals and independent entities.

Support local and international efforts to combat the use of these technologies, expose their existence and help the growth of a strong liberal-democratic citizenry. Support independent institutions in the human-rights arena, those advancing democracy, and, especially, those developing better governance practices.

IV. Support the fight against corruption, authoritarian technologies, and insecurity

As I argued, Mexico's true challenge is one of governance. The efforts of the past three decades to develop a modern system of government, accountable to the people, failed because the core of the old political system never changed, the nature of its pervasive corruption (from the bottom up) was never altered, and all efforts to improve security and the system of justice never took root as they did not address the needs of the population. Instead of anchoring security from the lowest municipal level to the federal government, all effort, many of these actively supported by the US, were imposed from above, using the army rather than investing in local police forces and the local justice system. In a word, as imaginative and well-meant as many of those efforts were, none recognized that the problem was the basic structure of governance of the country.

China is an active player because it supports the status quo: sells technologies that can be used to control the population; and is willing to employ corruption methods to advance its objectives (and, in that, matches the nature of Mexico's political system and practices). It finds in Mexico a potentially rich environment for its expansion because of the country's weaknesses.

Mexico is a weak link in the North American region. Supporting a rapid transition to a stronger democracy is in the United States' best interest not only to limit the growth of China's presence

in the country, but also to reinforce the North American region and the US's weakest border. A more democratic and open Mexico was at the core of the NAFTA project. It is high time to rethink it and develop a more forceful approach to reach the objectives that are today as valid and relevant as they were when that program was first conceived in the 1980s.

Bibliography

Agendasia and Comexi, Hacia una agenda estratégica entre México y China, Comexi, México 2019 <http://consejomexicano.org/?s=seccion&id=58>

De la Calle, Luis, Tensiones Comerciales EEUU-China: Impacto sobre México, Comexi, Mexico, 2020, <http://consejomexicano.org/index.php?s=contenido&id=5700>

Ortiz, Roman, Mexico, China & the US: A Changing Dynamic, <https://www.americasquarterly.org/article/mexico-china-the-us-a-changing-dynamic/>

Runde, Daniel F, Sandin, Linnea, Opportunities for the U.S. -Mexico Economic Partnership under the Biden and AMLO Administrations, https://www.csis.org/analysis/opportunities-us-mexico-economic-partnership-under-biden-and-amlo-administrations?gclid=CjwKCAjw7diEBhB-EiwAskVi1-70ZwPp-KSh80y7CeG7Yx1T92OjQb-gTQoc4KmmVGucnUyyFZFG1xoCfbkQAvD_BwE

ⁱ https://geopoliticalfutures.com/live-discussion-us-china-russia/?utm_source=ClubGPF&utm_campaign=65cdc3fa2e-190718_ClubGPF-Newsletter_COPY_01&utm_medium=email&utm_term=0_c99e7f7d23-65cdc3fa2e-264814461&mc_cid=65cdc3fa2e&mc_eid=f88d78f592

ⁱⁱ "Mexican Ministry of the Economy: China (in Spanish)". Archived from the original on 2019-07-28.

ⁱⁱⁱ "OEC - Mexico (MEX) Exports, Imports, and Trade Partners".

^{iv} <https://emba.mex.sre.gob.mx/china/index.php/es/la-embajada/relacion-economica>

^v <https://ustr.gov/countries-regions/americas/mexico>

^{vi} US-China Trade Tensions: Impact on Mexico, Comexi-CMM, 2019

vii https://www.csis.org/analysis/opportunities-us-mexico-economic-partnership-under-biden-and-amlo-administrations?gclid=CjwKCAjw7diEBhB-EiwAskVi1-70ZwPp-KSh80y7CeG7Yx1T92OjQb-gTQoc4KmmVGucnUyyFZFG1xoCfbkQAvD_BwE

viii <https://www.americasquarterly.org/article/mexico-china-the-us-a-changing-dynamic/>

ix Agendas ia & Comexi, Hacia una agenda estratégica entre México y China, p34