



U.S. Trade and Development Agency

Connecting U.S. companies with export opportunities overseas

NEWS RELEASE

December 20, 2012

MEDIA INQUIRIES:

Christine Campigotto / (703) 875-4357

USTDA SUPPORTS BALANCED TRADE WITH CHINA

Agreement Promotes Select Reverse Trade Mission Initiative

WASHINGTON, D.C. – This week, U.S. Trade and Development Agency (USTDA) Director Leocadia I. Zak and China’s Vice Minister of Commerce, Wang Chao, signed a Memorandum of Understanding (MOU) at the 23rd session of U.S.-China Joint Commission on Commerce and Trade (JCCT) meetings, with the objective of increasing industry cooperation and awareness to create mutual economic benefit. Director Zak is a member of the U.S. delegation, led by U.S. Trade Representative, Ron Kirk, and Acting Secretary of Commerce, Rebecca Blank.

Under the MOU, USTDA and China’s Ministry of Commerce (MOFCOM) will partner to advance industry cooperation in the healthcare, energy, agriculture, and environmental technology sectors through a *Select Reverse Trade Mission Initiative*. To support the program, USTDA intends to fund up to four Reverse Trade Mission (RTM) activities to the United States for Chinese delegations to introduce potential buyers to U.S. products, services and best practices that support China’s development and procurement plans. Drawing from USTDA’s trade event planning expertise and resources, these customized RTM activities will offer mutual benefit for Chinese delegates and U.S. companies by catalyzing new business and technical relationships. The MOU builds upon more than a decade of cooperation between USTDA and MOFCOM, a partnership that was reaffirmed by the *Ten Year Operating Framework Agreement* signed at JCCT in December 2010.

“This program will serve as a mechanism through which the U.S. government and industry representatives can support trade by sharing information and best practices with their Chinese counterparts,” said Director Zak. “We are excited to deepen our partnership with the Ministry of Commerce on this effort.”

The JCCT conducts high-level meetings on an annual basis to review progress made by bilateral working groups that address a range of trade issues. Through the working groups, U.S. and Chinese agencies meet with their counterparts to address topics such as intellectual property rights, agriculture, healthcare, information technology, tourism, commercial law, and the environment. Established in 1983, the JCCT is the main forum for addressing bilateral trade issues and promoting commercial opportunities between the United States and China.

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The U.S. Trade and Development Agency helps companies create U.S. jobs through the export of U.S. goods and services for priority development projects in emerging economies. USTDA links U.S. businesses to export opportunities by funding project planning activities, pilot projects, and reverse trade missions while creating sustainable infrastructure and economic growth in partner countries.



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