

# U.S. DEPARTMENT OF THE TREASURY

## Press Center



## Testimony of Treasury Secretary Timothy F. Geithner China's Currency Policies and the U.S.-China Economic Relationship

9/16/2010 On September 16, Secretary Geithner testified at 10 am before the Senate Banking Committee and the House Ways and Means Committee. In his testimonies, Secretary Geithner discussed the Administration's focus on three core objectives regarding our economic relationship with China and its potential to bring great benefits to the U.S.: encouraging China to change its growth model to rely more on domestic demand and less on exports, pushing China to move toward a more market-determined exchange rate, and leveling the playing field for American workers and businesses to trade and compete with China. He also discussed the Administration's comprehensive, proactive strategy to produce results, including direct engagement by President Obama and senior Administration officials with China's leaders, the aggressive use of trade remedies and intense engagement through the U.S.-China Strategic & Economic Dialogue, the G-20 and the International Monetary Fund (IMF).

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