

U.S. DEPARTMENT OF THE TREASURY

Press Center

**Remarks of Secretary Lew before Meeting with Premier Li Keqiang**

5/13/2014

As Prepared for Delivery

BEIJING - Mr. Premier, it is good to see you again. President Obama sends his warm regards. Since you and President Xi came into office, overall relations between the United States and China have continued to deepen and strengthen. We have made great strides and both remain committed to strengthening relations between our countries.

The U.S.-China bilateral economic relationship presents enormous opportunities as well as challenges.

The United States and the global economy have a vital interest in continued Chinese growth, and in China expanding its role as an important source of global demand.

As we have discussed before, critical to this effort is that China continue to reform its management of the exchange rate, and honor its bilateral and G-20 commitments, which will help provide a more level playing field and foster more balanced global trade. It is important that China demonstrate a renewed commitment to move to a more market-determined exchange rate and a more transparent exchange rate policy.

We must continue our efforts to break down barriers to bilateral trade and investment that keep our economic relationship from achieving its full potential for the people in our two nations. Investment in both directions will be an important source of growth for each of our two economies.

The Strategic & Economic Dialogue is, and should continue to be, a strong channel where we can make progress on many important issues and deliver concrete benefits to our citizens. I greatly appreciate Vice Premier Wang Yang's personal efforts on the preparations for the upcoming S&ED meeting. In that regard, on behalf of President Obama, Secretary Kerry and I warmly accept China's invitation and look forward to attending the S&ED in Beijing in early July.

As always I look forward to an open and frank discussion of our shared interests as well as the challenges that we as the world's two largest economies face today.

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