

# Statement by Secretary Mnuchin on Presidential Memorandum on China's Unfair Trade Practices



March 22, 2018

**Washington** – U.S. Secretary of the Treasury Steven T. Mnuchin issued the following statement today on the Presidential Memorandum on China's unfair trade practices:

“There is a shared recognition between China and the United States that our two countries must adjust the balance in our trade relationship, including addressing the trade deficit. We will continue to engage in discussions to meet these goals.

“However, China's discriminatory and unfair trade and investment practices are aimed squarely at, and detrimental to, the United States. China has sought to gain access to intellectual property and cutting-edge technology developed by U.S. businesses through such wrongful practices as systemic, government-driven investment in U.S. companies, unreasonable requirements and limiting restrictions intended to pressure U.S. firms, and cyber-enabled intrusions. This conduct threatens our national interests, undermines the value of U.S. investments and technology, weakens the global competitiveness of our firms, and harms American workers. Today's actions are designed to counter this conduct and address the threat it presents to U.S. national interests.

“We support free, fair, and reciprocal trading relationships. The United States offers the biggest consumer market and among the most generous trading terms. We now need better and more balanced trade in return.”

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