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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.U.S.-China relations were remarkably smooth for much of the George W. Bush Administration, raising speculation about how relations will fare after the transition to the Obama Administration. The State Department in 2005 unveiled what it said was a new framework for the relationship? with the United States willing to work cooperatively with China while encouraging Beijing to become a ? responsible stakeholder? in the global system. U.S. Treasury Secretary Henry Paulson in December 2006 established a U.S.-China Strategic Economic Dialogue, the most senior regular dialogue yet held with China. With total U.S.-China trade in 2007 at \$387 billion, China is now the second-largest U.S. trading partner. China also plays an important potential role in efforts to resolve the current global financial crisis, with China s central bank a major purchaser of U.S. Treasuries and other U.S. debt. China is the second largest holder of U.S. securities and the largest holder of U.S. Treasuries used to finance the federal budget deficit. Other U.S. policymakers have advocated tougher stances on issues involving China. They are concerned about the impact of the PRC s strong economic growth and a more assertive PRC diplomacy in the international arena; procedures to assure the quality of Chinese pharmaceuticals, food, .

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