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Office of the Press Secretary

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Interview of President Obama by Xiang Xi of Southern Weekly

St. Regis Hotel, Beijing, China

Q Your first trip to China is ending. So can you use just one sentence to tell us your favorite about the trip?

PRESIDENT OBAMA: It has been a very productive trip. We have worked on a range of issues of mutual concern to the United States and China, and I think it signifies the continued growth of the relationship that is so important not only to our two peoples but also to the world.

Q I know you love basketball. So do you think you have time to play basketball while you're being President?

PRESIDENT OBAMA: You know, I do play, not as often as I used to, but I still play maybe once every week or two. And I enjoy going to games, as well. I wish I could have gone to see the Shanghai Sharks, but it wasn't in my schedule. And I'm looking forward to meeting Yao Ming, who is one of my favorite players.

Q 2009 is 30 years anniversary of China and U.S. diplomacy. On the press reception you said you welcome China to be a strong, prosperous country, playing a more important role on international affairs. And in the two countries' joint declaration, China also welcomed America to play an important role as a Asia Pacific country. So how do you see the China-America cooperation in Asia Pacific area?

PRESIDENT OBAMA: Well, first of all, I think it's obvious that China's emergence as a major economic power in the world has been one of the most important things to happen over the last two decades. And part of the reason that China has been able to grow so rapidly is because of strong trade ties between the United States and China.

More importantly, we're seeing our relationship move beyond just issues of trade and economics. We're now consulting with each other on critical issues like climate change that can't be solved unless the United States and China participate.

And so increasingly I think what you'll see is a broad strategic relationship between the two countries in which not only are we seeking to cooperate on key economic issues that can increase prosperity for both peoples, but that we're also working closely together on everything from climate change to nonproliferation,, to dealing with issues of terrorism, to making sure that we're addressing critical issues like global poverty and food security.

And I welcome China's role in the world -- on the world stage. As it has more resources and more confidence, it's able to take on more and more responsibilities. And we look forward to being an effective partner with China.

Q My fourth question is, America has not recognized China's market economic status. So what effort you give to this question?

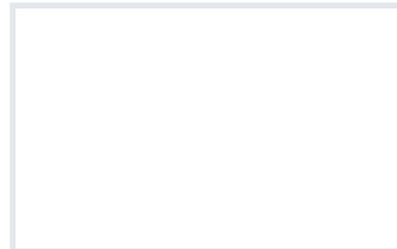
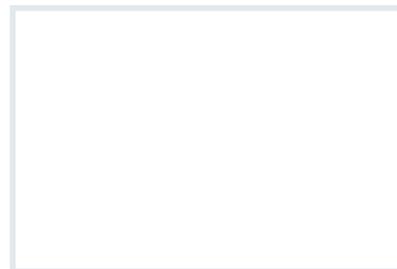
PRESIDENT OBAMA: Well, keep in mind that China's non-market status under the WTO only applies to a few segments of the economy. Most of China's economic sectors are treated as part of the market economy. That's why trade with the United States is so robust. And my understanding is, is that the Chinese government is taking steps necessary in order for it to achieve a market status by 2015, and certainly we are interested in working with China for such a result.

Q Do you have to schedule, to work on to recognize China's market economy status?

PRESIDENT OBAMA: Well, this is an issue that involves a lot of technical economic questions. And so what we have done through our strategic and economic dialogue is to create a framework where we can work through many of these detailed issues at a technical level -- hopefully they can be resolved.

Q We notice China and America has a large content of trade, but America has many restrictions against China on

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high-technology exportation. Both China and America's companies are not very satisfied on this. So it also restricts the two countries' trade balance. How do you comment on this?

PRESIDENT OBAMA: Well, first of all, I think it's just important to recognize obviously that the United States has the most open markets in the world. That's why China is able to accumulate such significant trade surpluses with the United States. The issue of high-tech exports, though, is something that we are reviewing. I discussed this with President Hu. We do think there are opportunities for U.S. exporters to export high-tech technology or to export high technology to China. And some of these restrictions may be outdated, so we're going to be doing a comprehensive review.

One of the main goals I think in the G20 summit in Pittsburgh was to agree that we need a more balanced growth pattern in which China is increasing domestic demand, and other surplus countries are increasing domestic demand, and the United States is saving more and exporting more. That I think will help to stabilize the world financial system as well as help create higher standards of living here in China and more jobs in the United States. And so this could be part of a broader approach that we need to take, and that includes looking at trade provisions, it includes what our currency policies are. All these things go into this broader goal of more balanced growth.

Q You talked twice, in Tokyo and Shanghai, that America not trying to contain China's rise. So how do you plan to carry out this policy? How do you do it?

PRESIDENT OBAMA: Well, I think through the kinds of ongoing discussions and dialogue that we're currently having with China. It is in the United States' interests to have a stable and prosperous China that helps to anchor a stable and prosperous Asia in the same way that Japan's stability, South Korea's stability creates a more peaceful world and greater commercial ties with the United States. The same is true in respect to our policy towards China.

I think that the only thing that could prevent such a positive outcome is if there are misunderstandings and miscalculations between the two sides. And that's why it's so important for us to have these continuous dialogues both on the economic set of issues, but also on security issues. And the more trust that's been established between the two countries, the less likely such misunderstandings could occur.

Q Thank you very much.

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Our Government

- The Executive Branch
- The Legislative Branch
- The Judicial Branch
- The Constitution
- Federal Agencies & Commissions
- Elections & Voting
- State & Local Government
- Resources

Contact Us

Home

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Photos & Videos

- Photo Galleries
- Video
- Live Streams
- Podcasts

Issues

- Civil Rights
- Defense
- Disabilities
- Economy
- Education
- Energy & Environment
- Ethics
- Family
- Fiscal Responsibility
- Foreign Policy
- Health Care
- Homeland Security
- Immigration
- Poverty
- Rural
- Seniors & Social Security
- Service
- Taxes
- Technology
- Urban Policy
- Veterans
- Women
- Additional Issues

Briefing Room

- Your Weekly Address
- Speeches & Remarks
- Press Briefings
- Statements & Releases
- Presidential Actions
- Featured Legislation
- Nominations & Appointments
- Disclosures

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- President Barack Obama
- Vice President Joe Biden
- First Lady Michelle Obama
- Dr. Jill Biden
- The Cabinet
- White House Staff
- Executive Office of the President

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- History
- Presidents
- First Ladies
- The Oval Office
- The Vice President's Residence & Office
- Eisenhower Executive Office Building
- Camp David
- Air Force One
- White House Fellows
- White House Internships
- White House 101
- Tours & Events

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