

China says U.S. trying to damage Beijing's economic sovereignty



Beijing, May 27 (RHC)-- China says that the U.S. is attempting to invade Beijing's economic sovereignty, as tensions between the United States and China escalate amid a trade war.

?At the negotiating table, the U.S. government presented a number of arrogant demands to China, including restricting the development of state-owned enterprises,? Xinhua said in a commentary, adding that ?this shows that behind the trade war against China, the [U.S.] is trying to invade China?s economic sovereignty and force China to damage its core interests.?

State-owned business in China enjoy subsidies and special benefits such as government guarantees for debts and lower interest for bank loans, analysts and trade groups say. Yet for the U.S. government to meddle in internal affairs is ?obviously, beyond the scope of trade negotiations and touches on China?s fundamental economic system,? the state agency added.

Bilateral relations between both nations have soured since the start of the tariff wars. After the latest round of trade-talks didn't reach a compromise on May 10, Washington hiked U.S. tariffs by 25 percent on \$200 billion worth of Chinese goods.

While China retaliated with higher tariffs on most U.S. imports on a revised US\$60 billion target list. U.S. President Donald Trump also ordered U.S. Trade Representative Robert Lighthizer to target another \$325

billion of Chinese goods with 25 percent tariffs.

On May 18, Chinese State Councilor and Foreign Minister Wang Yi urged the U.S. government not to go too far in its damaging moves against Chinese interests in a phone conversation with U.S. Secretary of State Mike Pompeo, according to state media.

Yet Trump seems to continue to threaten and attack Chinese business interest across the world. On May 16, the Trump administration added Huawei Technologies to a trade blacklist, immediately enacting restrictions that will make it extremely difficult for the company to do business with U.S. counterparts.

?Huawei will only be able to use the public version of Android and will not be able to get access to proprietary apps and services from Google,? a company source said, which will affect the rising tech giant sales of smartphones across the world, starting August 19.

Donald Trump has announced that he'll meet face-to-face with Chinese President Xi Jinping at the G-20 summit

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