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Hughes Hubbard Partner Dean Pinkert Interviewed on Fox Business Network

News & Events

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December 12, 2018 – On December 12, Dean Pinkert made an appearance on Fox Business Network to discuss the 90-day truce between the U.S. and China in their escalating trade war.

Pinkert was interviewed by Stuart Varney, host of Varney & Co., the highest-rated market program on television. The segment, "Optimism on U.S.-China trade talks?" focused on the 90-day trade truce reached by Presidents Trump and Xi Jinping during dinner at the Group of 20 summit in Buenos Aires, Argentina on December 1. The U.S. agreed to delay its plan to raise tariffs on \$200 billion of Chinese goods to 25 percent from 10 percent on January 1.

The segment began with a reference to a December 12 Wall Street Journal report that China plans to replace an industrial policy savaged by the Trump administration as protectionist with a new program promising greater access for foreign companies in a move to resolve trade tensions with the U.S.

"I expect there to be a lot of progress over the next couple of months and we're going to see announcements like we've seen recently about China's commitment to reform," Pinkert told Varney. "But the issues that we're raising with China are deep structural issues. They go to the very role that the Chinese government is going to play in their economy and we're not going to fully resolve those issues over the next couple of months."

Pinkert expressed hope that the U.S. can negotiate a framework agreement before the truce ends and fill in the details later. "We have a great negotiating team at the U.S. Trade Representative," he said, "and I expect them to make substantial progress."

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