

Bessent to lead U.S.-China Trade talks amid escalating tensions



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Washington, May 8, 2025 – President Donald Trump has officially appointed Treasury Secretary Scott Bessent to spearhead U.S. trade negotiations with China, aiming to address escalating economic tensions between the two nations. The initial talks are scheduled to take place in Switzerland this weekend, marking the first high-level engagement since the intensification of the trade dispute.

Bessent, known for his expertise in financial markets and trade policy, will be joined by U.S. Trade Representative Jamieson Greer. Their Chinese counterparts will include Vice Premier He Lifeng, reflecting the seriousness with which both sides are approaching the discussions.

The primary objective of these talks is to establish a framework for de-escalation, rather than to finalize a comprehensive trade agreement. President Trump has emphasized that the U.S. will not reduce the current 145% tariffs on Chinese goods as a precondition for negotiations, asserting that the U.S. has “nothing to lose” in the current trade dynamics.

The trade conflict has significantly disrupted global supply chains and markets, with U.S. ports reporting a 44% drop in ship traffic and retailers expressing concerns over potential product shortages. Despite these challenges, the Trump administration remains steadfast in its approach, aiming to secure more favorable terms for the U.S. economy.

Bessent’s appointment is seen as a strategic move to bring a credible and experienced negotiator to the forefront of the talks. His leadership is expected to facilitate a more structured and effective dialogue, potentially paving the way for future agreements that address the longstanding issues between the two economic powers.

As the talks commence, global markets and stakeholders will be closely monitoring the outcomes, hopeful for signs of progress that could alleviate the ongoing economic strain.

