SENATE CONCURRENT RESOLUTION

EXPRESSING SUPPORT FOR PHASE ONE OF THE UNITED STATES - CHINA TRADE AGREEMENT.

WHEREAS, phase one of the United States - China trade agreement was signed by President Donald J. Trump and Vice Premiere Liu He of the People's Republic of China on January 15, 2020; and

WHEREAS, the trade agreement focuses on various trade sectors across both countries, including intellectual property rights, trade in food and agricultural products, and financial services; and

WHEREAS, in return for the United States reducing tariffs on Chinese imports, China pledged to purchase roughly $200,000,000,000 in goods and services from the United States over the next two years, which include $80,000,000,000 in manufactured goods, $35,000,000,000 in services, $32,000,000,000 in agriculture products, and $50,000,000,000 in energy exports; and

WHEREAS, the trade war between the United States and China has had negative impacts on residents and businesses throughout the State; and

WHEREAS, data from the United States Census Bureau, confirms that there has been a decline in exports from the United States to China in recent years as a result of the trade war; and

WHEREAS, the trade agreement will improve economic relations between the two largest economies in the world; and

WHEREAS the agricultural industry in the United States can greatly benefit from this trade agreement through increased government subsidies to farmers, growers, retailers, and other
business sectors that were affected by the recent decrease in exports to China; and

WHEREAS, China is one of the top markets to which the State exports goods and services; and

WHEREAS, in 2017, Hawaii exported roughly $121,000,000 worth of goods and services to China, with the top goods being petroleum and coal products, aerospace products and parts, basic chemicals, scrap products, and fruits and tree nuts; and

WHEREAS, increased trade with the second largest economy in the world will allow the State to provide a better quality of life for residents and visitors of the State by improving the State's economy; now, therefore,

BE IT RESOLVED by the Senate of the Thirtieth Legislature of the State of Hawaii, Regular Session of 2020, the House of Representatives concurring, that the Legislature expresses its support of phase one of the United States - China trade agreement; and

BE IT FURTHER RESOLVED that certified copies of this Concurrent Resolution be transmitted to the President of the United States, United States Trade Representative, Governor, Mayor of each county, President of the Chamber of Commerce Hawaii, and President of the Chinese Chamber of Commerce Hawaii.

OFFERED BY: 

[Signature]