



Written by [Bob Adelman](#) on November 27, 2018

Trump-Xi Showdown in Buenos Aires Begins Friday

The sideshow at the G20 meeting that begins on Friday in Buenos Aires is likely to become the main event: a face-to-face meeting between President Donald Trump and Xi Jinping, the general secretary of the Communist Party of China. The main event, up to this point, has been the signing of the malignant NAFTA replacement called USMCA by officials from the United States, Canada, and Mexico.



Like boxers squaring off in the ring — touching gloves before the bout begins — Trump and Xi have made their positions abundantly clear. In a telephone interview with Bob Davis of the [Wall Street Journal](#) on Monday afternoon, Trump was asked what he hoped would come out of that meeting. He answered:

Make a fair deal. The only deal that would really be acceptable to me — other than obviously we have to do something on the theft of intellectual property, right? — but the only deal would be China has to open up their country to competition from the United States.

As far as other countries are concerned, that's up to them.

I'm interested in the United States. They have to open up China to the United States. Otherwise, I don't see a deal being made. And if it's not made, we will be taking in billions and billions of dollars [from tariffs, both present and future].

Davis has been covering the nascent trade war between China and the United States for more than a year for the *Journal*, and he spelled out Xi's position going into that meeting with Trump: "Chinese officials have said their priority is to convince the U.S. to suspend the planned Jan. 1 increase in tariffs on \$200 billion in imports from China to 25% from 10% currently. Beijing also hopes Washington will forgo additional tariff actions against Chinese products and lift existing punitive taxes on China-made steel and aluminum."

In previous meetings, Trump's people have presented to ranking Chinese officials a list of 142 trade demands, some of which China has already agreed to accept. Others are negotiable, while the balance are not. As Keynesian economist and liberal commentator Anatole Kaletsky expressed it,

In fact, China has already agreed that it could meet roughly 40% of the 142 trade demands presented by the US earlier this year, and could negotiate a further 40%.

It is the remaining 20%, involving technology and industrial subsidies, which are non-negotiable for China. Of course, this 20% covers most of the policies that militant Sinophobes denounce, because they could enable China to challenge US technological and military hegemony by the second half of this century.

That's why the side meeting in Buenos Aires between Trump and Xi is going to be the main event. It will address existential issues for both countries that go far beyond disputes over intellectual property theft, subsidizing critical industries such as steel and aluminum in order to weaken the United States, and



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China manipulating its currency to its own advantage. China has built its military and economic power on the back of the United States ever since it joined the World Trade Organization in late 2001, and has made clear its plans to become the hegemon in East Asia. As Trump explained to Davis during his telephone interview,

It all began with the World Trade Organization, a disaster. A disaster. I would actually say that was perhaps — I say NAFTA was the worst trade deal ever made. I would say only — only — challenged by the WTO. That has been — if you look at China, China's ascension was the day that the WTO was signed. It's a one-sided deal. They were treated as a — you know, as a growing country, as a — what would you say? How would you say that?

Mr. Davis: Developing country. Developing.

President Trump: Developing. A developing nation. And no — and it's never come off. They still — it's ridiculous. The World Trade Organization is absolutely unfair to the United States, and they're going to have to change their ways. They're going to have to change.

That's Trump's opening bid and, in keeping with the president's negotiating style, will likely lead not to any sort of agreement with Xi but with an agreement to begin negotiations over an agreement. This is what Trump does best.



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