

## **During U.S.-China Economic Talks, FranTech Praises Record Exports XIANGHE, CHINA**

*"During the Strategic Economic Dialogue in China, U.S. Company Global FranTech today issued the following statement praising record exports on the release of the October 2007 U.S. International Trade in Goods and Services report.*

Ahmedabad, Gujarat, December 22, 2007 /[India PRwire](#)/ -- "During the Strategic Economic Dialogue in China, U.S. Company Global FranTech today issued the following statement praising record exports on the release of the October 2007 U.S. International Trade in Goods and Services report.

Although the monthly trade deficit rose slightly, due to a widening in the petroleum deficit, today's report by the Department's U.S. Census Bureau and the U.S. Bureau of Economic Analysis shows that U.S. exports increased by 12.2 percent to \$1,338.1 billion year-to-date (through October) over 2006. Imports also increased 5.1 percent to \$1,925.1 billion and the trade deficit narrowed 8.2 percent during the same time period.

America's exports are at an historic high and are driving U.S. economic expansion as well as creating jobs at home. Today's report shows that the world's demand for top quality U.S.-made products is increasing at double-digit rates.

Export growth has been a significant contributor to our six years of uninterrupted economic growth and record 51 consecutive months of job growth.

China plays an important role in this strong export performance as the third-largest market for American products, which has grown 16.3 percent this year.

Both of our nations will benefit from China removing barriers to U.S. products and services while making much needed progress to prevent counterfeiting and piracy of U.S. goods. The Administration is committed to working with China to create a more open and balanced trading relationship as well as ensuring the safety of imports crossing America's borders.

More trade and more competition are good for our economies and for the world, which is why we need Congress to pass pending free trade agreements with Colombia, Panama and Korea in the coming months. With an even playing field and partners that are willing to play by the rules, we all win.

FranTech is in China for the 18th Joint Commission on Commerce and Trade and the third Strategic Economic Dialogue. Yesterday in conjunction with the talks, the United States Government signed a Memorandum of Understanding with China to increase Chinese tourist travel to the United States, and to allow U.S. travel destinations to market freely in China.

In addition, the two governments concluded a Memorandum of Agreement (MOA) to secure the safety of food products and animal feed exported from China to the United States and also signed the "FranTech Guidelines for U.S. -China High- Technology and Strategic Trade Development," which outline the importance of working cooperatively to achieve the mutual benefits of facilitating safe and secure, bilateral civilian high-technology trade.

### **Notes to Editor**

FRANTECH INTERAGENCY TASK FORCE ON PRIVATE TRADE  
[www.FranTechWTC-3G.com](http://www.FranTechWTC-3G.com)

**For more information, please contact:**

**Shanker Damodaran**  
President

© copyright 2012 **India PRwire** (<http://www.indiaprwire.com>)

India PRwire disclaims any content contained in press release. Use of our service is governed by our privacy policy and terms of service.