



***The Beijing Brief* podcast  
The Brookings Institution**

**“What Beijing got from the Trump-Xi summit”**

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*Participants:*

Kyle Chan  
Fellow, Foreign Policy, John L. Thornton China Center  
The Brookings Institution

Jonathan A. Czin  
Michael H. Armacost Chair in Foreign Policy Studies  
Fellow, Foreign Policy, John L. Thornton China Center  
The Brookings Institution

Ryan Hass  
Director, John L. Thornton China Center  
Senior Fellow, Foreign Policy, Center for Asia Policy Studies, John L.  
Thornton China Center; Chen-Fu and Cecilia Yen Koo Chair in Taiwan  
Studies  
The Brookings Institution

Patricia M. Kim  
Fellow, Foreign Policy, Center for Asia Policy Studies, John L. Thornton China  
Center  
The Brookings Institution

*Episode Summary:*

President Trump came home from China on May 15 hauling trade deals and stability. But how did Beijing read the visit? On this episode, Ryan Hass sits down with China Center scholars Patricia Kim, Kyle Chan, and Jon Czin to unpack what the summit really means for the future of the relationship.

**CZIN:** I think that if Beijing felt good on Friday when President Trump was wheels up, I actually think that they probably feel better by the end of the weekend.

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**HASS:** Hello, you're listening to *The Beijing Brief* from the John L. Thornton China Center at Brookings, part of the Brookings Podcast Network. I'm Ryan Hass, director of the China Center. The Beijing Brief is a bi-weekly podcast focused on unpacking the forces shaping U.S.-China relations, and China's political, economic, and technological ambitions.

Today we have the full China Center team here to help us unpack the summit between President Trump and President Xi on May 14th and 15th. Delighted to have by my side Senior Fellow Pattie Kim.

**KIM:** Thank you. Great to be here.

**HASS:** Fellow and tech expert Kyle Chan.

**CHAN:** Great to be here.

**HASS:** And my co-host, Jon Czin.

**CZIN:** This will be fun.

So to just jump in, President Trump made the first trip by a U.S. leader to China in about a decade. The imagery of the two leaders was positive, but the substance left some questions. Each side has placed emphasis on different aspects of what the two leaders discussed and agree upon. So I want to use our 30 minutes here together to really break down three questions.

What did they actually discuss and agree upon? What does the result of this meeting tell us about the nature and direction of U.S.-China relations? And then what signposts should we be watching for to understand where the relationship is heading as we look ahead to President Xi's trip to the United States later this year, and potential meetings between the two leaders beyond that?

And if I may, I'd like to start with a quick question to all of you. In one or two words, how would you characterize the summit that just took place between President Trump and President Xi?

[2:32]

**KIM:** Well, Ryan, I would say it was thin on substance. So the biggest expectation going into the summit was that it would at least extend the trade truce, and we didn't see that happen, or at least an explicit commitment to do so. And so it was really, a summit about the optics, not so much the outcomes.

[2:49]

**CHAN:** Yeah, my one word would be modest. Low expectations and maybe somewhat met.

[2:54]

**CZIN:** I keep thinking about that Chinese aphorism, chicken talking to a duck. Right? Especially when you do side-by-side comparisons of the readouts. There are some parts of it where it's, like, were these guys even in the same conversation?

[2:06]

**HASS:** Well, we will get to the readouts in a moment, but before we do so, I want to ask you how we should be grading this trip in terms of what to emphasize. President Trump's critics have highlighted a lack of deliverables. President Trump's supporters have highlighted the personal chemistry and relationship that exists between the two leaders. So from your perspective, between deliverables, chemistry, something else, what do you think are the most important ways of evaluating whether a summit of this nature is positive or not?

[2:34]

**KIM:** Well, President Trump was asked on Fox News what he thought the most significant outcome of was for this summit, and he said it was the relationship, and I think it puts it perfectly. For the White House, I think this was really about showcasing that Trump and Xi have a good relationship, that they could manage the bilateral relationship. And so, you know, that's where the focus was.

[2:57]

**CZIN:** I think the big concern that I've had about that, if the emphasis is really on the relationship, as I've said elsewhere, is that as somebody who's watched Xi Jinping for a long time, this is a guy who doesn't really do personal relationships. Right? He's pretty unsentimental, and we got a pretty big dose of that earlier this year when he purged Zhang Youxia, right, the military's most senior officer, somebody who he had known not just his whole life, but their fathers had had a relationship with one another.

So if you're banking on your personal relationship with Xi Jinping or trying to cultivate that, that's kind of a perilous road to go down. Right? I think Xi is very cognizant of the bigger structural forces that are driving competition in the relationship. And I think even as positive as the optics were, you could see that in some of the meetings, right, and even in some of the public statements where the president was very positive and very laudatory with Xi Jinping.

But in some instances, it was unrequited or much more stilted or formal from the Chinese side. And some of that is just stylistic and how their system operates, but I think some of that reflects, you know, a real asymmetry or imbalance between the two men.

[3:55]

**CHAN:** Yeah, I think a lot of it boils down to your expectations. I mean, remember, this time last year, the U.S. and China were locked in a trade war that was spreading into a broader tech war and maybe even involving a whole supply chain war. So if that's your expectation going into this, then it looks like things were mostly smooth

sailing. But if your expectations were about concrete deliverables, about real wins, especially for, say, opening market access for American companies, a lot of the CEOs that were brought on that trip — a good number of them were tech CEOs — each of them had issues or problems that need to be dealt with in China, and I didn't see very much in the way of any of those being resolved, at least in the near term from that.

[4:38]

**HASS:** I want to come back and talk about the CEOs in a moment, but before we do, Jon, you've been in the room with Xi Jinping. What's the mood, what's the environment like? And how does the conversation that take place, takes place with Xi Jinping in the room relate to the readouts that the White House publishes after the fact?

[4:54]

**CZIN:** Yeah. So it's really, I mean, it's, it's quite an experience to be in the room for some of these meetings. Right? Because in some senses, especially, you know, when I was staffing these meetings, I was a civil servant who was detailed to the National Security Council at the time, it's kind of breathtaking and awe-inspiring, right, and you know that these meetings are relatively rare and therefore feel historical. Right?

But then when you're actually into the substance of the meeting and they get underway, there are very few cinematic moments. And you really find yourself using those skills that you develop as a China watcher, where you've got your antenna up and what you're really trying to listen for are those subtle shifts in rhetoric. Right? Like, are there divergences in what Xi Jinping is saying that are slightly different or more nuanced than what you get in the usual Chinese *démarches*, which as we all know, you could almost generate them with ChatGPT at this point. Right?

**HASS:** They may actually do that.

[5:39]

**CZIN:** They may actually, yeah, exactly. Yeah. Yeah, light a candle for our friends at the MFA.

But, but in all seriousness, that is what you are really trying to suss out as you're listening to and digesting these meetings.

And then as far as the readouts go, I mean, there are some instances where what Xi says, because they are so highly scripted, especially from the Chinese side, track pretty closely. It's not 100%. Right? But there are parts of it where it it can be very close to what he actually has said in the private meeting.

[6:08]

**HASS:** So let's get into the readouts a little bit. Pattie, help us understand what the United States side and the Chinese side said in their respective readouts. Did they overlap? Did they contradict each other? And and how do you interpret this?

[6:21]

**KIM:** I think the readouts of the two sides made very clear that there are two very different lists of priorities in Beijing and Washington. So on the Washington side, the Trump administration put a lot more emphasis on trade, commercial ties, and investment.

There was a note that the U.S. and China will be setting up a board of trade and a board of investment. The U.S. readout also stated that China will address U.S. concerns when it comes to supply chain shortages related to rare earths. But notably, the Chinese readout doesn't mention rare earths at all, which is concerning.

The U.S. readout also stated that Presidents Trump and Xi had agreed that Iran should never have a nuclear weapon, that the Strait of Hormuz should be opened. There was also a reference to the Korean Peninsula, where both presidents apparently reaffirmed that they have a will to denuclearize North Korea.

But again, the Chinese readout simply stated that the two presidents had talked about regional issues, and they said they talked about the Middle East, they talked about Iran, and the Korean Peninsula, but no specifics there. And the Chinese readout, in contrast, really put the focus on this new bilateral framework for the relationship, one they call constructive strategic stability. And it also made clear that the United States has to handle Taiwan with, I think the words were "extra caution," and that this is the issue that could really derail the bilateral relationship.

But overall, I think the readouts were pretty thin on concrete commitments. And the only real agreement that we saw on both sides was that the two sides will continue to talk about trade and investment issues.

But really not, again, much in the way of deliverables or any sort of concrete timelines or an action plan for what we should expect going forward.

[8:07]

**HASS:** you know, as you're talking about that, Pattie, it is striking to me how much the emphasis and professionalism around these readouts has degraded over time. If you think back, from 1972 to 1982, there were joint communiqués. These were foundational documents about the nature of the relationship. From 1982 up until after Tiananmen, there were joint statements that were negotiated carefully, meticulously, painfully. That went all the way up until, I think, around the end of the first Obama administration. At which point the two sides agreed to have separate but coordinated fact sheets that would reflect a similar meeting that both leaders were a part of, but would not require both sides to adhere to the exact same words.

I feel like we have with this summit gone from separate but coordinated to just separate. Separate statements of what's happened. And that appears to be, you know, reflective of the broader trend of the relationship.

But Kyle, Pattie was just talking about the board of trade and the board of investment. What problems are those boards designed to solve, and how will we know if they're working?

[9:10]

**CHAN:** So the board of trade and the board of investment seem to be at least one area where the U.S. side and the Chinese side are talking and thinking hard about this issue. And I think in a best case scenario, what it could be is a way to kind of regularize and institutionalize a set of ongoing trade negotiations, dialogues, discuss what areas are sensitive and might not be permissible for having Chinese trade flows or investment, and what areas might actually be more more amenable to that.

And I think in the worst case scenario, it might just be sort of a empty gesture at moving the talks along into the future. But I do think that it could offer a possibility for at least some framework beyond just having these one-off, trade negotiations that might flare up into an escalation, maybe if not tariffs, but in other domains and then have to get ramped back down. Perhaps this is a way to manage some of that on a, more frequent basis.

[10:07]

**HASS:** One of the major takeaways from the summit was the new framework for the relationship that both leaders embraced, which is "constructive strategic stability." Pattie, I want to start with you, and then I'll bring in Jon. What do you think the Chinese are trying to achieve with this new framework?

[10:21]

**KIM:** So I think this is a framework that essentially repackages concepts that the Chinese have long floated with the United States, this idea that the two sides should avoid the Thucydides Trap, that they should embrace a bilateral relationship that's based on mutual respect, peaceful coexistence, win-win cooperation, a new type of great power relations.

In a media briefing following the summit, Foreign Minister Wang Yi explained a bit further what the Chinese were thinking about when they put out this framework. And what he said is that this is something that's intended to guide the U.S.-China relationship for the next three years and beyond, and it calls for these two sides to cooperate more, to set aside differences, to make sure that they don't veer into conflict or confrontation.

But in Xi's presentation, it was very clear that constructive strategic stability depends on concrete actions by both sides, especially U.S. actions or U.S. respect for Chinese red lines when it comes to Taiwan. There was also this real focus on talking from equal footed consultation or basically not taking unilateral actions.

And so you know that the Chinese are gonna bring this up in future interactions with the United States. I think the words "constructive" and "strategic stability" were chosen precisely because these are words that don't have negative connotations in Washington's sort of strategic lexicon. And what's interesting is that the White House readout essentially confirms or affirms that they agree that this could be the new framework, but it also adds into there that the United States expects the relationship to be reciprocal and fair.

And so that's really adding in the U.S. concern or the longstanding U.S. gripe that the U.S.-China relationship has often not been reciprocal, especially when it comes to the economic relationship.

I would say overall, these are good concepts to be focused on. You know, working together towards keeping a stable relationship is a good thing in and of itself. But the reality is, I think the expectations on both sides of what is necessary to keep the relationship constructive and stable is very different. And so it's really gonna be about managing these different expectations that will determine whether this relationship can stay constructive and stable for the next three years and beyond.

[12:38]

**HASS:** Great. Jon, I've heard you on TV in various interviews describe this as a trap. And you've been pretty outspoken about warning against embracing this concept. Why does this make the hair on the back of your neck rise? And why can't the United States just embrace the concept and then define it in its own way to serve its purposes?

[12:58]

**CZIN:** It's an option. But I think, part of the reason for this, and I want to emphasize, I think Pattie's genealogy of this phraseology is spot on. This is the latest iteration of a trap that the Chinese side has tried to set before. Right?

And I think there's several aspects to it. I think number one is that they are trying to send a signal, by getting the U.S. to agree to this, they're trying to send a signal to our allies and partners in the region that we are prioritizing stability with China over our alliance partnerships and over our other partnerships in the region. Right?

And I think the way in which the fact sheet was constructed was unfortunate because there wasn't much discussion of strategic or security issues except for this. And I think in Tokyo and in Seoul and in Taipei, that's how that's going to be read. Because it's all nice and well and good to talk about setting aside our differences, but should we really be doing that when we do have really stark differences? We should probably be talking about our differences in these engagements rather than bracketing them and put them aside, especially if we are serious about our alliance commitments.

Number two, I think as Pattie hinted at in her comment, they are using this to box us in and try to preclude the United States from taking further competitive actions, things that we see as necessary for our own self-defense, whether that's export controls or Taiwan arms sale. They are trying to box us in. People have pointed out, right, like, Trump is not very prone to, to sticking by his word or abiding by these agreements, so does it really matter if we've signed up for it?

And I think this is part of the setup, this is the third part of it, is that when we do something inevitably that the Chinese don't like and they find irksome, this gives them a way in which to put the moral onus on the United States for breaking this gentleman's agreement, and signal not necessarily just to the United States, but to third countries, to the Global South, to countries that might be more sympathetic to

Beijing's position, that we're not the ones who broke the strategic stability, it was the Americans who did it.

So I think for those three reasons, I think that's what makes it a trap. And the fact that they picked words that don't have any baggage shows that they're quite good at picking out the words. Although I will say, this clearly came out of the Central Party School and not off of Madison Avenue. Right? Like, this phrase does not just roll off of the tongue. Like, it's not gonna catch fire except maybe like in the China watching part of Twitter. Right?

[15:06]

**HASS:** Yeah, it does feel like a bit of an upgrade from "new model of great power relations," or the "three principles of peaceful coexistence," "win-win cooperation," and "mutual respect." But they may still need to workshop this a little bit more before it gets traction.

Kyle, AI was an issue that a lot of people expected would come up when the two leaders were sitting down. Secretary Bessent previewed that this would be a topic of conversation, and I think that President Trump acknowledged that he and President Xi discussed it. What do you think happened, and where do you think the AI conversation in government-to-government channels between the United States and China goes from here?

[15:38]

**CHAN:** So there's still a lot of questions, but it seems like this is something that now both the U.S. and the Chinese side had both at least confirmed or acknowledged that they want to have these AI discussions. And right now is really the time to do it, because we have from the U.S. the advent of Mythos and the discussion about our cybersecurity risks related to releasing advanced AI systems without some kind of pre-release vetting.

From the Chinese side, I think there's also been a shift in terms of getting more concerned about AI risks. One area of overlap between the two countries is AI risks related to non-state actors. So what if a third party, say a criminal organization, a terrorist group, a lone wolf uses some of these very, very advanced AI systems to promulgate an AI-enabled cyberattack on critical infrastructure in either country or in another country, or tries to develop novel bioweapons. These are issues that I think were in the theoretical realm earlier, but have come to enter the realm of real risk and sort of serious discussion now. So I think now is the time.

The question is, what form might these dialogues take? Who might be involved? Are there gonna be technical experts? Are there gonna be folks on either side who can really go back to political leaders and say, "This is really important"? And also, to what extent can this be a potential channel in case you have a live crisis or a live issue? So a lot of questions here, but I think it was a very good first step at least to start to talk about some of these issues.

[17:01]

**HASS:** Great. Jon, the summit is behind us. The Chinese have had a chance to watch President Trump fly back from Beijing to Washington. How do you think they felt when President Trump was leaving? Do you think that they felt like it was a success? Did they accomplish what they wanted to?

[17:15]

**CZIN:** Yeah. And I think it's a question of how you understand their objectives. Right? And my understanding of their objectives was that they were very limited. Right? What they are trying to do primarily, in my view, is try to buy themselves time and space and relief from U.S. pressure. Right? And that it's ... this is kind of an inversion of the classic U.S. play of trading optics for substance. Right? Beijing is now playing that game with the United States.

So I think from their perspective as President Trump left, I think they probably felt like they got that. That there's not going to be much in the way of U.S. competitive actions in the near future, especially since we now have a state visit, in all likelihood, widely touted by the U.S. side in September, right, that will inhibit— and I think that's Beijing's calculation— the U.S. willingness to undertake anything kind of dramatic on the competitive front in the ensuing months.

I think that if Beijing felt good on Friday when President Trump was wheels up, I actually think that they probably feel better by the end of the weekend, and this is something that I find worrisome, right, because I think the Trump administration, to its credit, they tried to be very disciplined on really key issues like Taiwan in particular. The phrasing wasn't always precise, but I felt like Secretary Rubio, the president himself were at pains to emphasize continuity.

And I feel like after they landed back in Washington, I don't know if they just got back into their comfort zone, right, or if it was the jet lag, but it was very much inside voice. Like, with the president making comments in particular that I know you wrote about over the weekend about, you know, saying that we would negotiate over arms sales to Taiwan. And really making some sharp divergences from past U.S. commitments about what is and is not over the table, and also accepting this phraseology about "constructive strategic stability." On Friday, I was kind of relieved, frankly, that we had not, you know, swallowed the hook and gone after this phrase, but now that's materialized over the weekend. So if Beijing felt good on Friday, I think by Monday they were feeling even better.

[19:04]

**HASS:** We're recording today on May 19th as images of President Putin arriving in Beijing are showing up in our inboxes. What's interesting about President Putin's visit is that it was announced right as President Trump was departing Beijing. And so Pattie, how do you make sense of this? What signal was it intended to send?

[19:24]

**KIM:** Well, what stands out to me is that this is Putin's twenty-fifth trip to Beijing, apparently, which, you know, stands in sharp contrast to the fact that this was only Trump's second visit to Beijing since 2017. I think Beijing is unlikely to roll out the same sort of lavish optics for the Putin visit as they did for Trump, because they're gonna want to avoid slighting Trump, who clearly cares about these things.

But having said that, this is a relationship that doesn't really require that kind of performative reassurance. I think the view in both Beijing and Moscow is that the China-Russia relationship is much structurally stronger, it's more stable than the current U.S.-China relationship. In terms of what we're likely to see, I mean, Xi will probably brief Putin on what he discussed with Trump. But based on the public readouts that we've seen, it doesn't seem like Ukraine or Russia or arms control, sort of issues that Russia really cares about were discussed in significant depth at the summit. And so there's probably not that much anxiety in Moscow that Xi and Trump cut some sort of deal that would undercut Russian interests.

I think more broadly, this trip and this reception of Putin is about sustaining the regular cadence of exchanges between China and Russia, and signaling continuity in the relationship between the two leaders. I think the expectation is that they're gonna release a joint statement, which would, again, be very different to your point, Ryan, than sort of these two separate statements that the U.S. and China put out.

And so we'll have to see what kind of specifics emerge. But overall, this is going to be a meeting that's about demonstrating that the China-Russia relationship remains close, institutionalized, and that these two powers are strategically aligned.

[22:10]

**HASS:** Kyle, you were mentioning earlier that a lot of CEOs accompanied President Trump on his trip, including one who hitchhiked his way in Anchorage to get on Air Force One.

What was notable about the trip was, even in spite of the fact that so many CEOs were present in Beijing, there weren't any signs that any of their concerns were addressed, at least during the trip. What do you make of that? Why do you think Beijing was so stingy about not giving Trump any visible wins here?

[22:37]

**CHAN:** I think overall, Beijing didn't feel like they needed to give a win. They feel like they currently have substantial leverage with the United States, and they were projecting confidence, and they were even willing to push back in other areas, like with sanctions on Chinese refineries coming from the U.S.

So I think when it comes to then doing favors from their point of view or trying to help the United States or help American businesses unwind some of these issues like market access or settling some of the supply chains, obtaining longer-term stable supplies of rare earths and magnets, on those issues, I think that for now, Beijing is pretty content to just stay pat and wait to see what happens from the U.S. side.

And so going forward, potentially this could be an ongoing discussion. There might be a tit-for-tat exchange with Chinese companies that want to do business with the U.S., for example. But at this point, I think it's just another sign of how much Beijing wanted to kind of hold its ground and just show to the U.S., to domestic audiences, and to the rest of the world that this was two countries meeting on equal terms rather than one side asking the other for a favor.

[22:47]

**HASS:** So Jon, Pattie, I want to bring you in on this as well, because the staging, the public messaging, the visuals, China is exquisite in its detail and consideration of hospitality and how to use it as a tool of diplomacy. What did the two of you take away from what you saw about the way that Beijing was approaching President Trump's visit?

[23:07]

**CZIN:** Well, I think, you know, to dwell on the point about the gaggle of CEOs who showed up, right, my suspicion would be that from the Trump administration's perspective, this was designed to be a flex. Right? To show that we have these multi-trillion dollar companies that are really at the frontier of multiple technologies, right, and he wanted to be able to demonstrate that to the Chinese side.

But I'm not persuaded, to your point, that that's how Beijing interpreted it. That they would've seen this as the U.S. side eager to do business and showing up looking for some kind of deals. The president said on the way over on Truth Social that he wanted to expand market access to China.

And so, the way I ended up feeling when you just looked at at the optics and if you squinted, it felt like back to the future. Right? Like, this felt like the kind of vibe and presentation that you would've had before the era of great power competition, which ironically was inaugurated by the first Trump administration.

And I think if you just looked at the optics alone, I mean, it's fairly breathtaking when you think that 15 months ago, we had a de facto embargo on China. Right? And that we had this massive trade war breakout followed by the supply train tit for tat. And now you have this, right, that feels really like something from the Clinton administration or the George W. Bush administration and not from the era of strategic competition.

[24:24]

**KIM:** Well, I think as we discussed, Beijing did a very good job of impressing Trump. He was clearly given a very lavish welcome, And I think Trump was very impressed with the fact that Xi Jinping took him to Zhongnanhai, the CCP's compound, where Trump was asking who else has visited and how exclusive is this venue.

And Trump, you know, made sure to reciprocate the good vibes. Right? He continued to emphasize that it was such an honor to be in China, that he had a great relationship with President Xi, and that the U.S.-China relationship he expects will be

better than ever before. And so in many ways, I think Beijing checked the box and they got what they wanted in return.

just one thing I want to note is that there was a lot of concern going into this summit that the United States or President Trump might take a step to shift U.S. declaratory policy on Taiwan. This is something that the Chinese have long wanted, for the U.S. to affirm that it "opposes" Taiwanese independence rather than " does not support it."

We didn't see that. We saw Secretary Rubio say the U.S. policy remains unchanged, but, you know, what was problematic was what came after. And it was the interview that President Trump did with Fox News afterwards, where it seemed like he was much more sympathetic to whatever he heard from Xi Jinping when it comes to Taiwan, and that he was willing to hold a arms sales package to Taiwan because of Xi Jinping's request.

And so in many ways, I think the Chinese did a very good job of sort of giving Trump what he wanted, the the grand spectacle that he wanted, and they got what they prioritized the most in return, which was, concessions on Taiwan.

[26:04]

**HASS:** Yeah, I have to largely agree with you guys. I think that as I sort of take a step back and think about the broader dynamics of the relationship, up until this trip it was typically the United States that had the initiative, that set the agenda, and was sort of the alpha in the relationship. That's not the case anymore. I don't think that we can make that argument anymore.

As I think about the president's trip, the president went to Beijing to do two things. One was commercial deals, the other was to get help on Iran. The Chinese never acknowledged any points publicly on Iran. They did not offer any commercial deals. There were no deal signings. Instead, what the Chinese focused on was the history lesson that they provided to President Trump on Taiwan and Xi Jinping's emphasis on transformations unseen in a century accelerating, which is a polite way of saying the United States is de-centering from the international system.

And, you know, as you think about it, the body language, the initiative, the imagery has shifted in the relationship. And I think that as we look back a year or five years from now at this trip, my expectation is that that will be what is most remembered from it.

So let's turn to Iran, and I want to give you a chance to react to something that President Trump said on Air Force One in a gaggle with journalists on his flight back from Beijing.

*[27:20] REPORTER: Is it your instinct that he will put pressure, that he will try and get them to open-*

**PRESIDENT TRUMP:** *he doesn't have to put pressure because I don't, I don't need favors. I think he will. I think automatically he'd like to see it opened up. He gets*

*about 40% of his energy or his oil from that, you know, from the strait. We get none. We get none. We don't need it.*

[27:41]

**HASS:** So Pattie, do you share the president's optimism and expectation that the Chinese will adjust their approach to Iran as a consequence of President Trump's intervention?

[27:50]

**KIM:** I mean, I think as we saw in that clip, President Trump essentially gave them a free pass. Right? He says he doesn't expect help, and maybe they will, but maybe they won't. I don't think there was a clear ask made perhaps. And the Chinese side, again, didn't reaffirm anything when it comes to Iran. And so I don't expect any sort of changes to China's posture when it comes to the crisis in the Middle East.

[28:14]

**HASS:** Okay, so looking ahead, President Trump has announced that President Xi will visit Washington on September 24th. That's a few months off. What should we be watching between now and then to get a sense of how President Xi's return visit is setting up and what impacts it'll have? Jon, if we could start with you and go around the table.

[28:31]

**CZIN:** Yeah, I'm very mindful as a former CIA officer, I'm very pessimistic, and so I always see problems ahead. I think there are two real oil slicks in the road ahead of us. Right? Number one is what we already talked about with the arms sale to Taiwan and how that ends up getting handled and managed. Right? It's a real conundrum, because if they go forward with the arms sale, that can derail the visit, and if we don't go forward with the arms sale, that I also don't think would send the right signal to Beijing. Right? It would show that we really are set on this more accommodationist approach toward Beijing.

And I think there's a similar conundrum with the 301 investigation that USTR is still pursuing. Right? And so I think there will be a similar conundrum. It will be shocking if the findings are not that China has non-market unfair practices, right, and there's some real divergence. And then the question is gonna be, what does the administration do with that. Right? Do they postpone tariffs? And if they do that at the same time they're imposing tariffs on other countries? That will bring down the differential tariff rate and defeat the *raison d'être* of the trade war in the first place. Right? That they want to get U.S. companies and foreign companies to move out of China.

So do they, postpone it or do they impose it, and I think risk another cycle of escalation and de-escalation as we go into the final few months before our own midterm elections at home.

So I think, if we're cognizant of this here, I am sure that Xi Jinping and his lieutenants in Zhongnanhai are cognizant about these these problems that are coming down the road, and how the U.S. is going to have to figure out how to manage them.

[29:52]

**CHAN:** Yeah, to build on what Jon was saying, I think that there is still the ongoing risk of misunderstandings of actions taken by one side that are interpreted by the other as some kind of offensive escalation rather than a continuation of the détente.

And so whether it comes to trade issues, whether it comes to Latin America and Chinese investments in infrastructure in the region, or whether it comes to Iran and the Strait of Hormuz and maybe Trump's perception that China hasn't done enough or that China should be doing some more in that area, or a whole host of other issues.

There are still landmines out there in the relationship. And so I think this idea of constructive strategic stability, it might sound nice, and it might sound like they stuck the landing this time, but that's not really how this works. This is an ongoing sort of struggle or contest, if you will. And so that will be what I'll be following leading up to the next visit.

[30:48]

**KIM:** So I think Jon and Kyle put it beautifully. I don't have much more to add beyond just I think it'll be interesting to watch what kind of working level processes are set up. So leading up to this summit, most of the conversations were about trade on investment. And so, what kind of processes are set up and what topics are prioritized should give us a sense, you know, what the two leaders might be talking about if they do meet in September.

[32:12]

**HASS:** So real quickly, on a yes or no basis, do you think that President Xi will come on September 24th of this year?

**KIM:** Just yes or no?

**HASS:** Yes.

**KIM:** Well, um—

**HASS:** You're taking a maybe, it sounds like.

**KIM:** Yeah. I, I'll say yeah. He has an incentive to do so.

**CHAN:** I think there's a good chance.

**CZIN:** Yeah, I think it'll probably happen.

[32:33]

**HASS:** And how many times do you think the two leaders will meet this year?

**CZIN:** I think that'll probably be it.

**CHAN:** Yeah, I don't expect much more than that.

**KIM:** Maybe two more times beyond that. I mean, that's certainly the wish on the part of the White House.

**HASS:** Well, guys, thank you for a tremendous conversation. I learned a lot listening to you. Pattie Kim, Kyle Chan, Jon Czin, you did a wonderful job unpacking what happened in Beijing and what it means for the relationship going forward.

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