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## china - u.s. phase 1 deal: is it enough?

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China and the U.S. signed the so-called Phase 1 deal on January 15, 2020. Much has been said in the general press and elsewhere about this deal. What does it really accomplish for international traders?

First, there is nothing said about the tariffs imposed by either the U.S. or China. White House briefers did say the tariff on the goods on List 4A would be reduced soon, and a pre-publication version of the proposed Federal Register notice was published on January 16, 2020. It can be found [here](#). Those tariffs will be reduced from 15% to 7.5% on February 14, 2020. When it came to the tariffs China has imposed, no one has any idea what specifically will happen, only that given the commitments made by China, those tariffs will have to come down. Exactly when is anyone's guess.

The Phase 1 deal contains chapters addressing: Intellectual Property; Technology Transfer; Trade in Food and Agriculture Products; Financial Services; Macroeconomic Policies and Exchange Rate Matters and Transparency, Expanding Trade; Bilateral Evaluation and Dispute Resolution; Final Provisions; and two side agreements implementing some of the agriculture provisions. In this Alert, we are going to focus solely on the trade, regulatory and dispute resolution provisions...

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