



# US and China Achieve Breakthroughs in Crucial Trade Talks

## Description

In recent negotiations conducted in Geneva, representatives from both China and the United States have reported significant advancements in trade discussions. US Treasury Secretary Scott Bessent characterized the dialogue as "productive and constructive," while his Chinese counterpart, Vice Premier He Lifeng, described the exchanges as "in-depth" and "candid."

Despite the White House's classification of the discussions as a "trade deal," specifics remain undisclosed, with a joint statement anticipated on the following Monday. This marks a pivotal moment, being the first in-person engagement following President Trump's imposition of considerable tariffs on Chinese imports earlier in the year.

The ramifications of the tariffs have been profound, inducing volatility in global financial markets and evoking concerns about a potential worldwide recession. Yet, as discussions unfolded, markets in mainland China and Hong Kong showed resilience, with notable gains in stock indices.

Economic forecasts suggest that the two nations might consider reciprocal tariff reductions, although the parameters remain uncertain. Notably, trade expert Frank Lavin anticipates that while some tariffs may be curtailed, they will persist at levels significantly above historical averages. Conversely, Deborah Elms of the Hinrich Foundation expressed skepticism, foreseeing that the primary outcome may simply involve ongoing dialogue rather than substantial concessions.

As the two-day talks concluded, Ambassador Jamieson Greer indicated that the agreement reached would ultimately serve to ameliorate the burgeoning US trade deficit. Vice Premier He remarked on the "significant" implications of these discussions, not only for bilateral relations but also for global economic stability.

## Vocabulary List:

1. **Negotiations** /nəˌɡoʊʃiˈeɪʃənz/ (noun): Discussions aimed at reaching an agreement.
2. **Advancements** /ədˈvænsmənts/ (noun): Progress or improvements in a particular area.
3. **Volatility** /ˌvɒːləˈtɪləti/ (noun): The tendency of a market to fluctuate significantly.
4. **Reciprocal** /rɪˈsɪprəkl/ (adjective): Given or done in return; mutual.
5. **Skepticism** /ˈskeptɪˌsɪzəm/ (noun): An attitude of doubt or disbelief.
6. **Ameliorate** /əˈmiːliəreɪt/ (verb): To make something better or improve a situation.



## Comprehension Questions

### Multiple Choice

1. Who characterized the recent trade discussions as
  - Option: Scott Bessent
  - Option: He Lifeng
  - Option: Frank Lavin
  - Option: Jamieson Greer
2. Where were the recent negotiations conducted?
  - Option: Beijing
  - Option: Tokyo
  - Option: Geneva
  - Option: New York
3. What did the White House label the discussions as?
  - Option: A historic agreement
  - Option: A potential trade deal
  - Option: An economic treaty
  - Option: A strategic partnership
4. Who expressed skepticism regarding the outcome of the negotiations?
  - Option: Scott Bessent
  - Option: He Lifeng
  - Option: Frank Lavin
  - Option: Jamieson Greer
5. What did Vice Premier He remark on as
  - Option: The US trade deficit
  - Option: Global economic stability
  - Option: Chinese market volatility
  - Option: Historical tariff averages
6. Which expert foresaw ongoing dialogue rather than substantial concessions as the primary outcome?
  - Option: Scott Bessent



- Option: He Lifeng  
Option: Frank Lavin  
Option: Jamieson Greer

### True-False

7. The joint statement regarding the recent trade discussions was released immediately after the talks ended.
8. Concerns about a potential worldwide recession were mentioned as a direct result of the concluded negotiations.
9. The recent negotiations aimed primarily to worsen the US trade deficit.
10. The specifics of the trade discussions remained undisclosed according to the text.
11. Tariffs induced volatility in global financial markets as mentioned in the passage.
12. Ambassador Jamieson Greer expressed optimism about the agreement's impact on the US trade deficit.
13. The recent negotiations were the first in-person engagement following President Trump's imposition of considerable tariffs on Chinese imports earlier in the year.

### Gap-Fill

14. Economic forecasts suggest that the two nations might consider reciprocal tariff reductions, although the parameters remain \_\_\_\_\_.
15. Notably, trade expert Frank Lavin anticipates that while some tariffs may be curtailed, they will persist at levels significantly above \_\_\_\_\_ averages.
16. Trade expert Frank Lavin anticipates that some tariffs may be curtailed but will persist at levels significantly above historical \_\_\_\_\_.



17. The agreement reached in the recent talks aimed to ameliorate the burgeoning US trade

\_\_\_\_\_.

18. Deborah Elms expressed skepticism and foresaw that the primary outcome of the negotiations may involve ongoing dialogue rather than substantial \_\_\_\_\_.

## Answer

**Multiple Choice:** 1. Scott Bessent 2. Geneva 3. A potential trade deal 4. Deborah Elms 5. Global economic stability

**True-False:** 7. False 8. False 9. False 10. True 11. True 12. True 13. False

**Gap-Fill:** 14. uncertain 15. historical 16. averages 17. deficit 18. concessions

## Vocabulary quizzes

### Multiple Choice ( Select the Correct answer for each question. )

1. What is the term used to describe discussions held to reach an agreement?

- Option: Advancements
- Option: Negotiations
- Option: Rejuvenate
- Option: Skepticism

2. Which term means to surrender or give in to pressure?

- Option: Capitulate
- Option: Levying
- Option: Ameliorate
- Option: Malaise

3. Which term refers to a general feeling of discomfort unease or depression?

- Option: Prosperity
- Option: Volatility
- Option: Malaise
- Option: Impeding

4. What is the term for the process of making something stable or steady?

- Option: Escalated



- Option: Strain
- Option: Stabilization
- Option: Industriousness

5. Which term means to make something or someone look or feel younger fresher or more lively?

- Option: Ramifications
- Option: Rejuvenate
- Option: Preeminence
- Option: Contingent

6. What term means superiority over others in status or position?

- Option: Disclosed
- Option: Projected
- Option: Preeminence
- Option: Regulations

7. Which term describes measures that are excessively harsh or severe?

- Option: Levying
- Option: Draconian
- Option: Contingent
- Option: Significant

8. Which term means a rapid increase in numbers or widespread existence?

- Option: Negotiations
- Option: Proliferation
- Option: Escalated
- Option: Embark

9. What term is used to describe something that has increased in intensity or extent?

- Option: Trepidation
- Option: Impeding
- Option: Ameliorate
- Option: Escalated

10. What are the consequences or implications of an action or event?

- Option: Emboldened
- Option: Ramifications
- Option: Prosperity
- Option: Stabilization

**Gap-Fill ( Fill in the blanks with the correct word from the vocabulary list. )**



11. The success of the project was largely due to the \_\_\_\_\_ of the team members.
12. She approached the interview with a sense of \_\_\_\_\_ unsure of what to expect.
13. Investing in the stock market comes with a high level of \_\_\_\_\_ due to rapid price changes.
14. The decision to cut costs had unforeseen \_\_\_\_\_ on employee morale.
15. The government announced that it would be \_\_\_\_\_ new taxes on imported goods.
16. The company \_\_\_\_\_ details of the merger in a press release.
17. Based on current trends the analysts \_\_\_\_\_ a decrease in sales for the next quarter.
18. Compliance with industry \_\_\_\_\_ is essential to avoid penalties.
19. The discovery of a new treatment for the disease is a \_\_\_\_\_ breakthrough in medical science.
20. Efforts are underway to \_\_\_\_\_ the living conditions in the poverty-stricken region.

**Matching Sentences ( Match each definition to the correct word from the vocabulary list. )**

|                                                                                                       |
|-------------------------------------------------------------------------------------------------------|
| 21. The research team's efforts led to significant technological breakthroughs and in the field.      |
| 22. There was widespread among the public regarding the effectiveness of the new government policies. |
| 23. After years of preparation the explorers were finally ready to on their journey to the unknown.   |
| 24. The constant pressure and workload started to take a toll on his health leading to increased .    |
| 25. The lack of funding was progress on the construction project.                                     |
| 26. A sense of lingered over the company following the announcement of layoffs.                       |
| 27. The economic reforms resulted in a period of unprecedented growth and for the nation.             |
| 28. The success of the event was on favorable weather conditions.                                     |



29. The charity's mission is to the suffering of impoverished communities around the world.

30. The remarkable progress made by the team was a testament to their dedication and .

## Answer

**Multiple Choice:** 1. Negotiations 2. Capitulate 3. Malaise 4. Stabilization 5. Rejuvenate 6. Preeminence  
7. Draconian 8. Proliferation 9. Escalated 10. Ramifications

**Gap-Fill:** 11. Industriousness 12. Trepidation 13. Volatility 14. Repercussions 15. Levying 16. Disclosed  
17. Projected 18. Regulations 19. Significant 20. Ameliorate

**Matching sentence:** 1. Advancements 2. Skepticism 3. Embark 4. Strain 5. Impeding 6. Malaise 7. Prosperity  
8. Contingent 9. Ameliorate 10. Industriousness

## CATEGORY

1. Business - LEVEL6

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