

NATIONAL  
COMMITTEE ON  
**U.S.  
CHINA**  
RELATIONS



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Annual  
Report



# MISSION

## The National Committee on United States-China Relations

is a nonprofit educational organization that encourages understanding of China and the United States among citizens of both countries. The Committee focuses its exchange, educational, and policy activities on politics and security, governance and civil society, economic cooperation, media, and transnational issues, addressing these with respect to mainland China, Hong Kong, and Taiwan. The Committee's programs draw strength from its members, who number more than 700 Americans from all parts of the country, and nearly 60 corporations and professional firms. They represent many viewpoints, but share the belief that productive U.S.-China relations require ongoing public education, face-to-face contact, and the forthright exchange of ideas.

# NCUSCR Programs

National Committee exchanges, dialogues, and conferences bring together and inform policymakers, corporate leaders, nonprofit professionals, academics, military personnel, and students from both sides of the Pacific. Through public outreach and educational events, the National Committee promotes public discussion and the candid exchange of ideas. The four categories below form the foundation of the National Committee's work, with selected highlights in the following pages. A complete index of 2020 programs and events begins on page 10.

## Policymakers

Informing policy leaders on both sides of the Pacific



## Track II Dialogues

Fostering ongoing dialogue and cooperation around the most sensitive issues facing the bilateral relationship



## Next Generation

Developing the capacity of future leaders



## Public Education

Providing balanced information that contributes to a more thoughtful, nuanced discussion on Sino-American relations and Greater China





# Policymakers

Informing policy leaders on both sides of the Pacific

**THE EDUCATION OF SENIOR POLICYMAKERS** — including members of Congress and their staff, business leaders, and military officers — about the nuances of Sino-American relations is central to the National Committee’s mission. Delegations and programs in this area provide opportunities to interact with key officials, learn firsthand about China’s successes and challenges, and develop fruitful working relationships that promote informed decision-making.

## CONGRESSIONAL ENGAGEMENT AND EDUCATION

Since 1976, the National Committee has conducted Congressional Member and staff delegations to China to inform legislators about the complexities of the Sino-American relationship. The National Committee’s pre-Covid Congressional engagement was anchored by Congressional Member delegations to China approximately every 18 months, and two to three Congressional staff delegation visits per year. In 2020, the trips were replaced by well-received briefing series for Congressional staff (monthly) and Members (quarterly). The virtual format enables the National Committee to bring a range of new voices and leading experts to inform policy development. Educating Congressional staff about China gives them a knowledge base to share with colleagues and Congressional Members, and connects them with the National Committee as an ongoing resource.

## PUBLICATION: CHINA ON THE HILL

As an outgrowth of our Congressional initiatives, in 2020 the National Committee launched a new weekly digital publication, *China on the Hill*, that lists introduced or recently passed China-related legislation from either chamber, hearings taking place on the Hill, statements by Members of Congress and administration officials, and links to news articles covering all of these developments. The publication also includes major statements by senior Chinese officials and news coverage of them.

## U.S.-CHINA INVESTMENT PROJECT

The U.S.-China Investment Project is a multiyear research initiative that aims to provide greater transparency on capital flows (completed foreign direct investment, venture capital investments, and portfolio investments) between China and the United States. In each 12-month cycle, the National Committee and Rhodium Group jointly publish one full report update looking at investment data from the prior calendar year, and two mini-reports, examining narrower topics. The 2020 releases included a study of two-way venture capital investments issued in January; an update in May of the *Two-Way Street* report on bilateral investment flows from the previous year; and a mini-report in September detailing bilateral investment trends during the first two quarters of 2020. Coverage of the publications, in both U.S. and Chinese media, was

strong and helped broaden the reach of these carefully researched and data-driven reports.



*In May, the multiyear U.S.-China Investment Project, conducted in partnership with Rhodium Group, issued its signature Two Way Street report tracking bilateral investment flows between the United States and China.*



*The National Committee undertakes a range of subnational initiatives to engage and educate state-level officials working on China-related issues; on December 7, four former governors (two of them former U.S. Ambassadors to China) joined a virtual briefing for subnational officials covering a range of topics pertaining to state-level engagement with China.*

*(Clockwise from top left: NCUSCR President Stephen Orlins, moderator; former Ambassador to China Jon M. Huntsman, Jr. [UT]; Bob Holden [MO]; Rick Snyder [MI]; and former Ambassador to China Gary Locke [WA])*



# Track II Dialogues

Fostering ongoing dialogue and cooperation around the most sensitive issues facing the bilateral relationship

**THE NATIONAL COMMITTEE IS A LEADER** in the field of U.S.-China exchanges and dialogues, delivering innovative programs that respond to emerging issues. Its ongoing Track II dialogues convene American and Chinese political, business, academic, security, and policy leaders for off-the-record discussions. Participants engage in lively debate while collaborating on a consensus agreement, which is subsequently shared with both governments. Dialogues are often accompanied by public events and leadership briefings that extend the impact of the discussions and their outcomes.



*China International Capital Corporation Head of Research Liang Hong and Atlantic Council Nonresident Senior Fellow Robert Dohner at the Track II Economic Dialogue, which was held in January at the Starr Foundation in New York City.*

## TRACK II ECONOMIC DIALOGUE

Since 2010, the Economic Dialogue has brought together leading American and Chinese economists, economic thinkers, and business leaders for off-the-record discussions on critical issues in the bilateral economic relationship, trade and investment relations, and the global economic system. The talks seek to develop collaborative pathways to build trust and improve U.S.-China economic relations. The frank exchange serves as a valuable channel of communication between the two countries, and results in a consensus document that is distributed to leading policymakers in both governments.

The dialogue again provided expert speakers and panelists for the National Committee's annual Forecast of China's Economy, a half-day forum held on January 9 at Citigroup, where a large audience of finance professionals and journalists heard in-depth analysis and projections for the coming year.

## TRACK II DIALOGUE ON THE DIGITAL ECONOMY

Established in 2019 in partnership with the Guanchao Cyber Forum, a division of the Chinese Internet Security Conference, the Dialogue on the Digital Economy focuses on the challenges affecting corporations doing business globally and developing ways that American and Chinese companies can cooperate to address these concerns. In December 2020, two dozen experts from academia, think tanks, and industry engaged in off-the-record discussions and developed a consensus agreement that was shared with members of Congress and the U.S. administration, as well as Chinese counterparts.

## TRACK II DIALOGUE ON HEALTHCARE

Twenty-nine American and Chinese experts from academia, think tanks, and corporations in the healthcare field participated in the 2020 Track II Dialogue on Healthcare, conducted virtually on July 13-14. Held annually since 2017, the dialogue offers a forum to

develop recommendations on how both countries can collaborate to confront national and global health issues, while promoting relationships and cultivating understanding among healthcare leaders in both countries. This year's discussions focused on issues raised by the ongoing pandemic, and the dialogue provided participants for a virtual public panel discussion on the global health crisis held on July 30.

JULY 30 | 8:00 PM | WEBINAR

U.S. CHINA RELATIONS SPECIAL EVENT  
EXPERT DISCUSSION

**LESSONS LEARNED AMID A PANDEMIC:**  
How the U.S. and China can Collaborate on Global Health Crises

 GEORGE GAO Director-General Chinese CDC	 MARGARET HAMBURG Fmr. Commissioner U.S. FDA	 GORDON LIU Professor Peking University	 MARK MCCLELLAN Fmr. Commissioner U.S. FDA	 JULIA SPENCER Associate V.P. Merck
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*Leading experts from the Track II Dialogue on Healthcare participated in a July 30 virtual event examining U.S.-China cooperation on the pandemic, including: George Gao, director-general, Chinese CDC; Margaret Hamburg, former commissioner, U.S. FDA; Gordon Liu, professor, Peking University; Mark McClellan, former commissioner, U.S. FDA; and Julia Spencer, associate vice president, Merck.*

## TRACK II DIALOGUE ON MARITIME ISSUES & INTERNATIONAL LAW

The Dialogue on Maritime Issues & International Law was conducted virtually over two sessions in June and December. The productive talks among influential experts in international law and regional security focused on the legal disputes and maritime claims among states in the South China Sea region and areas of cooperation that could reduce tensions. Built on the strong trust that participants have developed over years of dialogue meetings, the candid talks created a valuable channel of communication between the two countries on key issues and regional friction points. The sessions focused on identifying practical measures to build cooperation instead of confrontation in the region, including the use of conflict prevention mechanisms, and on fisheries and environmental issues. Mutually developed recommendations were shared with both governments.



# Next Generation

Developing the capacity of future leaders

**THE NATIONAL COMMITTEE’S LEADERSHIP** development initiatives invest in the future by educating the next generation of Americans and Chinese about each other and the other country. These programs cultivate potential leaders early in their careers and help prepare them for leadership roles in the bilateral relationship.



The Public Intellectuals Program visit to China in January included a meeting with Madame He Liliang, a former diplomat and widow of former Vice Premier and Foreign Minister Huang Hua.

## PUBLIC INTELLECTUALS PROGRAM

Since 2005, the Public Intellectuals Program has helped build the capacity of next-generation China specialists and enhanced their engagement with the public, media, and policy communities. The two-year program helps each cohort of 20 fellows better understand the U.S. and Chinese policymaking processes; establishes fruitful professional relationships; and enhances fellows’ ability to engage with and inform the public at national, regional, and local levels.

In January 2020, 10 fellows joined an informative 12-day study tour to mainland China and Hong Kong that included visits with policymakers and leaders in the tech sector, and a range of figures in the Hong Kong government and society. The full cohort of 20 fellows gathered in Seattle soon afterwards (February 27-March 1) to focus on the effects of Sino-American relations on the subnational level and to connect with leading West

Coast experts. The Seattle program also gave fellows an opportunity to interact with Sarah Beran, head of the China Desk at the State Department. The more than 140 past and present Public Intellectuals fellows continued to engage with the National Committee and one another through additional virtual events and briefings throughout the year.

## YOUNG LEADERS FORUM

Since 2002, the Young Leaders Forum has brought together three dozen exceptional individuals, generally under the age of 40, from the United States and China to explore substantive issues, deepen their understanding of each other’s country, and forge enduring relationships in a genial environment. Participants are drawn from a variety of fields, and include government officials and politicians, authors, university leaders, entrepreneurs, musicians, and others. The Forum typically consists of a four-day retreat, conducted in each country in alternating

years and open to the more than 240 past fellows, which helps to sustain a rich and fruitful network. In 2020, Young Leaders Forum held several virtual events and discussions for fellows, including a special virtual gathering with Commander Chris Cassidy (YLF 2006) joining from the International Space Station.

## YOUNG CHINA PROFESSIONALS

Through events and informal gatherings with China experts, Young China Professionals engages China-focused individuals between the ages of 25-45 to foster a community of young professionals, generate conversation and debate around key issues, and introduce them to the National Committee and its work. The gatherings and informative events enable these future leaders to engage both with leading experts as well as a diverse group of peers from a range of professional sectors.



**YOUNG CHINA PROFESSIONALS**



*In 2020, the Young China Professionals program continued its regular gatherings in the virtual world, including a discussion on U.S. and Chinese journalism with Olivia Qi Zhang, chief U.S. correspondent for Caixin Media, and Amy Qin, China correspondent for The New York Times, moderated by NCUSCR Senior Program Officer Rosie Levine (top to bottom).*



# Public Education

Providing balanced information that contributes to a more thoughtful, nuanced discussion on Sino-American relations and Greater China

**THROUGH PUBLIC EVENTS**, roundtable discussions, conference calls, publications, videos, and social media offerings, the National Committee provides its membership and the public with timely, relevant information on issues affecting the bilateral relationship and Greater China. National Committee programs feature a range of American and Chinese perspectives across the political and functional spectrums.



The annual Forecast for China's Economy, a public component of the Track II Economic Dialogue, is conducted each January in New York City and features leading Chinese and American economists and experts.

## A YEAR OF CHANGE

With the start of the pandemic in early 2020, the National Committee dramatically transformed its mode of work as traveling delegations and in-person meetings were cancelled or shifted to the virtual environment. At the same time, the Covid-19 pandemic introduced new frictions to the U.S.-China relationship, adding more urgency than ever to the National Committee's longtime mission to educate and provide timely and balanced information. In response, the National Committee developed a host of new programming that received more than two million views throughout the year. The list of public events below conveys the wide range of topics covered and the leading experts featured in them, as the National Committee continued to serve as a critical bridge that brings people from the two nations together.

## CHINA TOWN HALL

This year's expanded CHINA Town Hall program transformed from a one-day event at venues nationwide to a week-long series and post-event release that reached more than a half-million viewers. The five-part event included a keynote with renowned investor, philanthropist, and author Ray Dalio, followed by segments on four subsequent evenings covering society



The nationwide CHINA Town Hall virtual event featured renowned investor, philanthropist, and best-selling author Ray Dalio.

and culture, economics and trade, climate and health, and a Chinese-language program. CHINA Town Hall had 83 partner organizations nationwide, including world affairs councils, world trade associations, and universities, in addition to selected content released in China. There were more than 600,000 live and post-event views of the program and some 17 million social media impressions, giving unprecedented exposure to this unique event and the National Committee's work.

## FORECAST FOR CHINA'S ECONOMY 2020

The eleventh annual Forecast for China's Economy convened leading Chinese and American economic thinkers — and participants in the NCUSCR's annual Track II Economic Dialogue — for a half-day program to bring the latest data and firsthand expertise to the U.S. financial community and media. Conducted in partnership with China Center for Economic Research, the forecast was hosted at Citigroup headquarters in New York City on January 9 and was attended by more

than 200 audience members, with many subsequent online viewers. A number of media interviews were also conducted by some of the more than 60 journalists who registered for the event.



To increase public awareness of issues surrounding racism against Asian Americans, the National Committee launched a special resource page and an ongoing series of virtual public events, including an August 5 conversation with Jerry Yang, Anla Cheng, Nancy Yao Maasbach, and Erika Lee (clockwise from top left) on current issues of anti-Asian racism and their influence on Sino-American relations.

# 2020 Program Index

## NEXT GENERATION

### PROFESSIONAL FELLOWS PROGRAM: AMERICAN PARTICIPANTS TO CHINA AND TAIWAN

**U.S. State Department’s Bureau of Educational and Cultural Affairs**  
*China Global Philanthropy Institute, Hong Kong-America Center, Chiang Ching-kuo Foundation*  
January 2-15; China, Taiwan

### PUBLIC INTELLECTUALS PROGRAM VI: CHINA TRIP

**Carnegie Corporation of New York**  
*China Foreign Affairs University*  
January 3-15; Beijing, Shenzhen, Guangzhou, Kaiping, Hong Kong

### CHINESE NEW YEAR’S DINNER FOR YOUNG LEADERS FORUM FELLOWS

February 5; New York City

### SCHWARZMAN SCHOLARS AND ALUMNI LANTERN FESTIVAL CELEBRATION

**Stephen A. Schwarzman**  
February 8; New York City

### PUBLIC INTELLECTUALS PROGRAM WEST COAST WORKSHOP

**Carnegie Corporation of New York**  
February 27-March 1; Seattle

*All activities after March 19 were conducted virtually*

**COVID-19 PANEL WITH YANZHONG HUANG, SCOTT MOORE, JOSEPH TUCKER, AND ELANAH URETSKY**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
March 26

**CORONAVIRUS-RELATED ISSUES IN HIGHER EDUCATION IN CHINA AND THE UNITED STATES WITH HONG YANG AND MIN YE**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
April 15

**THE VIEW FROM TAIWAN WITH GARDINER BOVINGDON, SARA FRIEDMAN, CHARLES LAUGHTON, CARL MINZNER, AND JOHANNA RANSMEIER**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
April 23

**INSIGHTS FROM INSIDE CHINA ON COPING WITH COVID-19**  
SCHWARZMAN SCHOLARS ALUMNI SERIES

**Stephen A. Schwarzman**  
May 7

**DISCUSSION OF DOCUMENTARY FILM AMERICAN FACTORY**  
SCHWARZMAN SCHOLARS ALUMNI SERIES

**Stephen A. Schwarzman**  
May 14

**CHINA’S DOMESTIC AND INTERNATIONAL NARRATIVE REGARDING COVID-19 WITH PU XIAOYU AND MARIA REPNIKOVA**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
May 21

**U.S. – CHINA RELATIONS: UNPACKING THE NARRATIVE(S) WITH KATE KAUP, LAURA SILVER, AND VICTOR YUAN**  
SCHWARZMAN SCHOLARS ALUMNI SERIES

**Stephen A. Schwarzman**  
May 28

**REFLECTIONS ON JUNE 4 AND CURRENT CHALLENGES IN THE CHINA FIELD WITH DAVID M. LAMPTON**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
June 4

**OUT OF THIS WORLD: A CONVERSATION WITH INTERNATIONAL SPACE STATION COMMANDER CHRIS CASSIDY**  
YOUNG LEADERS FORUM GATHERING

June 7

**PANEL ON HONG KONG WITH ALISON FRIEDMAN, ANN HUSS, JAN KIELY, PIERRE LANDRY, AND KELLE TSAI**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
June 18

**ENGAGING WITH THE “DISENGAGERS” IN AMERICA WITH THOMAS CHRISTENSEN, ROBERT DALY, AND BONNIE GLASER**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
July 2

**U.S. – CHINA MILITARY RELATIONS WITH ISAAC KARDON AND GARY SAMPSON**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
July 16

**INTERNAL “OPEN FLOOR” DISCUSSION ON U.S. – CHINA RELATIONS**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
July 30

**THE POLITICIZATION OF INTERNATIONAL EDUCATION WITH PEGGY BLUMENTHAL, BRAD FARNSWORTH, AND JILL ALLEN MURRAY**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
August 13

**ENGAGING WITH THE “DISENGAGERS” IN CHINA WITH PAUL HAENLE, ELIZABETH KNUP, AND TONG ZHAO**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
August 27

**REPORT FROM THE INTERNATIONAL SPACE STATION WITH CHRIS CASSIDY**  
YOUNG LEADERS FORUM GATHERING

September 17

**PUBLIC INTELLECTUALS PROGRAM VI HAPPY HOUR**  
**Carnegie Corporation of New York**  
September 24

**CHINA ROUNDUP WITH DAVID LAMPTON AND MARIA REPNIKOVA**  
SCHWARZMAN SCHOLARS ALUMNI SERIES

**Stephen A. Schwarzman**  
September 24

**MAPPING THE FUTURE OF U.S. CHINA POLICY – CSIS SURVEY PRESENTATION WITH JUDE BLANCHETTE AND SCOTT KENNEDY**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
October 22

**LOOKING BACK HOME: AMERICAN YLF FELLOWS IN ASIA ON THE COMING U.S. ELECTIONS, WITH PAUL HAENLE AND STEVE OKUN**  
YOUNG LEADERS FORUM GATHERINGS

October 14

**U.S. ELECTIONS: A PRIMER WITH LEE HARTLEY CARTER AND MA NING**  
YOUNG LEADERS FORUM GATHERINGS

October 28

**PUBLIC INTELLECTUALS PROGRAM VI: SECOND WASHINGTON, D.C. WORKSHOP**  
**Carnegie Corporation of New York**  
November 5-7

**BEHIND THE SCENES WITH THE BLACK CHINA CAUCUS**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
November 12

**COOPERATION, COMPETITION, CONFLICT? WHAT’S NEXT IN SINO-AMERICAN RELATIONS, WITH STEVE ORLINS AND AMB. ZHAO WEIPING**  
YOUNG LEADERS FORUM GATHERINGS

*Chinese People’s Institute of Foreign Affairs*  
November 30

**SCHWARZMAN SCHOLARS POST-ELECTION PANEL**  
SCHWARZMAN SCHOLARS ALUMNI SERIES

**Stephen A. Schwarzman**  
December 9

**CHINESE STUDENT ACTIVISM AND ACADEMIC FREEDOM ON U.S. CAMPUSES WITH JOHN OSBERG AND ELANAH URETSKY**  
PUBLIC INTELLECTUALS PROGRAM

**Carnegie Corporation of New York**  
December 17

## POLICYMAKERS

*All activities were conducted virtually*

**U.S. – CHINA COVID-19 CRISIS BRIEFS: ECONOMIC IMPACTS WITH DAN ROSEN**  
SUBNATIONAL PROGRAM SERIES

*University of Michigan Lieberthal-Rogel Center for Chinese Studies, Michigan-China Innovation Center*  
April 2

**U.S. – CHINA COVID-19 CRISIS BRIEFS: PUBLIC HEALTH RESPONSE IN GREATER CHINA, SOUTH KOREA, AND JAPAN WITH ANTHONY KUHN, SHEILA SMITH, AND ELANAH URETSKY**  
SUBNATIONAL PROGRAM SERIES

*University of Michigan Lieberthal-Rogel Center for Chinese Studies, Michigan-China Innovation Center*  
April 16

**U.S. – CHINA COVID-19 CRISIS BRIEFS: POLITICAL IMPLICATIONS IN CHINA AND THE U.S. – CHINA RELATIONSHIP WITH RYAN HASS AND JESSICA CHEN WEISS**  
SUBNATIONAL PROGRAM SERIES

*University of Michigan Lieberthal-Rogel Center for Chinese Studies, Michigan-China Innovation Center*  
April 30

**NCUSCR BOARD DISCUSSION WITH AMBASSADOR CUI TIANKAI**  
May 27

**U.S. – CHINA RELATIONS: PERSPECTIVES FROM CAPITOL HILL, WITH REPRESENTATIVES RICK LARSEN AND DARIN LAHOOD**  
June 11

**NCUSCR BOARD DISCUSSION WITH DEPUTY ASSISTANT SECRETARY OF STATE FOR EAST ASIAN & PACIFIC AFFAIRS JONATHAN FRITZ**  
June 12

**BILATERAL BREAKDOWN: DYNAMICS OF DECOUPLING – PRACTICUM SESSION**  
SUBNATIONAL PROGRAM SERIES

*University of Michigan Lieberthal-Rogel Center for Chinese Studies, Michigan-China Innovation Center*  
June 25

**PERSPECTIVES ON RECENT DEVELOPMENTS IN HONG KONG WITH TARA JOSEPH, JAN KIELY, AND PIERRE LANDRY**  
**CONGRESSIONAL STAFF BRIEFINGS**

June 26

**BILATERAL BREAKDOWN: VIEWS FROM OUR ALLIES – PRACTICUM SESSION**  
SUBNATIONAL PROGRAM SERIES

*University of Michigan Lieberthal-Rogel Center for Chinese Studies, Michigan-China Innovation Center*  
July 16

**STATE OF THE U.S. – CHINA RELATIONSHIP WITH PAUL HAENLE, LYU JINGHUA, AND TONG ZHAO**  
CONGRESSIONAL STAFF BRIEFINGS

July 24

**NCUSCR BOARD DISCUSSION WITH DEPUTY ASSISTANT SECRETARY OF STATE FOR EAST ASIAN & PACIFIC AFFAIRS JONATHAN FRITZ**  
August 3

**NCUSCR BOARD DISCUSSION WITH CHINESE AMBASSADOR TO THE UNITED STATES CUI TIANKAI**  
August 6

**BILATERAL BREAKDOWN: SCIENCE AND EDUCATION IN THE CROSSFIRE – PRACTICUM SESSION**  
SUBNATIONAL PROGRAM SERIES

*University of Michigan Lieberthal-Rogel Center for Chinese Studies, Michigan-China Innovation Center*  
August 13

**A FEMINIST AND INCLUSIVE APPROACH TO FOREIGN POLICY AND IMPLICATIONS FOR THE U.S. – CHINA RELATIONSHIP, WITH STEPHENIE FOSTER, SARAH KEMP, AND WEN QIYU**  
CONGRESSIONAL STAFF BRIEFINGS

September 18

**NCUSCR BOARD DISCUSSION WITH NEW YORK PRC CONSUL GENERAL AMBASSADOR HUANG PING**

September 22

**FORMER GOVERNORS ROUNDTABLE**  
SUBNATIONAL PROGRAM SERIES

**Henry Luce Foundation**  
September 24



**TECH COMPETITION WITH CHINA: U.S. POLICY OPTIONS, WITH ERICA FUCHS, JIMMY GOODRICH, AND ADAM SEGAL**  
CONGRESSIONAL MEMBERS BRIEFINGS  
September 25

**WHAT’S NEXT FOR U.S. – CHINA RELATIONS, WITH ROBERT DALY AND YUN SUN**  
CONGRESSIONAL STAFF BRIEFINGS  
November 13

**U.S.-CHINA ROUNDTABLE – DISCUSSION WITH NCUSCR BOARD MEMBERS AND CHINESE COUNTERPARTS**  
*Center for International Security and Strategy at Tsinghua University (CISS), China Institute of South China Sea Studies*  
November 18

**AMERICA’S CHINA POLICY: THOUGHTS FOR THE 117TH CONGRESS**  
CONGRESSIONAL MEMBERS BRIEFING  
December 9

**BOARD OF DIRECTORS DISCUSSION WITH CHINESE AMBASSADOR TO THE UNITED STATES CUI TIANKAI**  
December 21

DIALOGUES

**U.S. – CHINA TRACK II ECONOMIC DIALOGUE**  
**Chubb, VanEck;** *National School for Development, Peking University*  
January 7-11; New York City, Washington, D.C.

*All activities after March 19 were conducted virtually*

**DIGITAL ECONOMY DIALOGUE: A CONVERSATION WITH OTHER CYBER-RELATED ORGANIZATIONS**  
**Intel Corporation**  
April 20

**U.S. – CHINA ECONOMIC POLICIES: THE IMPACT OF COVID-19 WITH GAO SHANWEN, HUANG YIPING, CATHERINE MANN, AND MARK ZANDI**  
ECONOMIC DIALOGUE SERIES

**Chubb, VanEck;** *NSD, PKU*  
April 29

**U.S.-CHINA TRACK II DIALOGUE ON HEALTHCARE**  
**Amgen, Sanofi U.S., Merck;** *National School of Development, Peking University*  
July 13-14

**U.S.-CHINA TRACK II ECONOMIC DIALOGUE**  
**Chubb, VanEck;** *National School of Development, Peking University*  
July 20-21

**U.S.-CHINA TRACK II DIALOGUE ON THE DIGITAL ECONOMY**  
**Intel Corporation;** *Guanchao Cyber Forum*  
December 2-3

**ECONOMIC TRACK II DIALOGUE**  
**Chubb, VanEck;** *National School of Development, Peking University*  
December 9-10

**TRACK II DIALOGUE ON MARITIME ISSUES AND INTERNATIONAL LAW**  
December 15-16

PUBLIC EDUCATION

**FORECAST OF CHINA’S ECONOMY FOR 2020**  
**Xcoal Energy & Resources, Chubb, VanEck; Citigroup;** *National School of Development, Peking University*  
January 9; New York City

**TAIWAN ELECTIONS WITH SHELLEY RIGGER**  
CONFERENCE CALL  
January 13

**U.S. – CHINA INVESTMENT PROJECT: MINI-REPORT LAUNCH EVENT**  
**Chubb, Wanxiang America, Carmen Chang, Steven and Roberta Denning, William Draper, Mac McQuown, Gary Rieschel, Jack Wadsworth;** *Rhodium Group*  
January 15; New York City

**CHINA’S “REVERSE MIGRATION” STRATEGIES UNDER ATTACK WITH DAVID ZWEIG**  
January 27; New York City

**CORONAVIRUS WITH HUANG YANZHONG**  
CONFERENCE CALL  
January 28

**TAIWAN ELECTION RECAP WITH MAGGIE LEWIS**  
YOUNG CHINA PROFESSIONALS  
January 30; New York City

**IMPLEMENTING GRAND STRATEGY TOWARD CHINA WITH AMB. ROBERT BLACKWILL**  
**Dorsey & Whitney**  
February 13; New York City

**CORPORATE PROGRAM WITH NI PIN**  
CONFERENCE CALL  
February 24

**SOUTH CHINA SEA ISSUES WITH ISAAC KARDON**  
YOUNG CHINA PROFESSIONALS  
February 25; New York City

*All events after March 19 were conducted virtually*

**BOOK TALK WITH FRANK LANGFITT — THE AGE OF MUTUAL DISILLUSIONMENT**  
March 24

**RIISING TO THE CHINA CHALLENGE, WITH ELY RATNER**  
March 31

**COVID-19 AND THE U.S. – CHINA RELATIONSHIP: COLLISION OR COLLABORATION? WITH YUEN YUEN ANG, AMY CELICO, AND ELIZABETH KNUP**  
COVID SERIES  
April 14

**IN WAR AGAINST CORONAVIRUS: IS CHINA FOE – OR FRIEND? WITH GRAHAM ALLISON**  
April 22

**NAVIGATING CHINA’S TECHNOLOGICAL RISE: CHARTING A COURSE FROM COMPETITION TO COLLABORATION, WITH DENNIS BLAIR (CLOSED AND OFF THE RECORD)**  
CORPORATE MEMBER SERIES  
April 23

**COVID-19 AND THE U.S. – CHINA RELATIONSHIP: LESSONS FOR FUTURE COLLABORATION, WITH JOAN KAUFMAN, PEGGY HAMBURG, AND WINNIE YIP**  
COVID SERIES  
April 28

**NAVIGATING CHINA’S TECHNOLOGICAL RISE: CRITICAL TECHNOLOGY REGULATION AND ITS INDUSTRY IMPACT, WITH ANJA MANUEL AND PAUL TRIOLO**  
CORPORATE MEMBER SERIES  
May 8

**2020 TWO-WAY STREET REPORT LAUNCH, WITH REBECCA FANNIN, KER GIBBS, THILO HANEMANN, AND DAN ROSEN**  
TWO-WAY STREET EVENT  
**Steven and Roberta Denning, Mac McQuown, Gary Rieschel, Jack Wadsworth;** *Rhodium Group*  
May 11

**CORONAVIRUS CRISIS: PROSPECTS FOR U.S- CHINA ECONOMIC AND TRADE RELATIONS, WITH BARRY NAUGHTON, DAN ROSEN, TU XINQUAN, AND XU GAO**  
ECONOMIC DIALOGUE SERIES  
**Chubb, VanEck;** *NSD, PKU*  
May 13

**AMERICAN VIEWS ON CHINA: RESULTS FROM A RECENT PEW RESEARCH CENTER SURVEY, WITH LAURA SILVER**  
May 14

**ANNUAL MEMBERS PROGRAM: “RESPONSIBLE STAKEHOLDER” 15 YEARS LATER, WITH ROBERT ZOELICK**  
May 19

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July 30

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August 3

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# Statement of Financial Position

## Condensed Statement of Financial Position January 1 - December 31, 2020

	December 31, 2020	December 31, 2019
<strong>ASSETS</strong>		
Cash and cash equivalents	\$1,159,807	\$889,034
Grants and contributions receivable (net)	4,495,590	6,020,622
Investments	13,026,821	11,614,380
Prepaid expenses and other assets	60,632	92,727
Property and equipment (net)	77,821	95,651
<strong>Total assets</strong>	<strong>\$18,820,671</strong>	<strong>\$18,712,414</strong>
<strong>LIABILITIES</strong>		
Accounts payable and accrued expenses	\$257,927	\$231,074
Deferred revenue	–	4,605
Grant payable, net	52,465	62,465
<strong>Total liabilities</strong>	<strong>\$310,392</strong>	<strong>\$298,144</strong>
<strong>NET ASSETS</strong>		
Without donor restrictions	\$11,790,939	\$10,661,099
With donor restrictions		
Purpose and time restrictions	6,719,340	7,753,171
<strong>Total net assets</strong>	<strong>\$18,510,279</strong>	<strong>\$18,414,270</strong>
<strong>TOTAL LIABILITIES AND NET ASSETS</strong>	<strong>\$18,820,671</strong>	<strong>\$18,712,414</strong>

## Condensed Statement of Activities for Year Ended December 31, 2020

	Without Donor Restriction	With Donor Restriction	December 31, 2020 Total	December 31, 2019 Total
<strong>SUPPORT AND REVENUE</strong>				
U.S. government grants	–	\$583,059	\$583,059	\$544,531
Contributions	181,221	2,004,025	2,185,246	5,866,957
Special events (net)	1,917,949	–	1,917,949	2,137,940
Investment income and other	385,356	–	385,356	281,222
Net assets released from restrictions	3,620,915	(3,620,915)	–	–
<strong>Total support and revenue</strong>	<strong>\$6,105,441</strong>	<strong>\$(1,033,831)</strong>	<strong>\$5,071,610</strong>	<strong>\$8,830,650</strong>
<strong>EXPENSES</strong>				
Program services	\$2,730,200	–	\$2,730,200	\$3,531,736
Management and administration	1,923,007	–	1,923,007	1,520,756
Fundraising	322,394	–	322,394	438,516
<strong>Total expenses</strong>	<strong>\$4,975,601</strong>	<strong>–</strong>	<strong>\$4,975,601</strong>	<strong>\$5,491,008</strong>
<strong>CHANGE IN NET ASSETS</strong>	<strong>\$1,129,840</strong>	<strong>\$(1,033,831)</strong>	<strong>\$96,009</strong>	<strong>\$3,339,642</strong>
Net assets beginning of year	10,661,099	7,753,171	18,414,270	15,074,628
<strong>Net assets end of year</strong>	<strong>\$11,790,939</strong>	<strong>\$6,719,340</strong>	<strong>\$18,510,279</strong>	<strong>\$18,414,270</strong>

The above information is extracted from the audited financial statements, which are available upon request

# Governance and Membership

The 54<sup>th</sup> Annual Meeting of the Members was held on May 19, 2020. Members present, or by proxy, elected the board class of 2023 as follows:

Olivier Brandicourt	Jacob J. Lew	Rob Speyer
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Carla A. Hills	Joshua C. Ramo	Jerry Yang
Merit E. Janow	William R. Rhodes	
Henry A. Kissinger	Daniel H. Rosen	

The term of service for the following directors ended as of May 19, 2020:

Kurt M. Campbell	Andrew N. Liveris	Anthony J. Saich
Richard L. Gelfond	Gary Locke	Ernie L. Thrasher

The 95<sup>th</sup> Annual Meeting of the Board of Directors was held in New York City on May 20, 2020. Directors elected the following officers of the Committee:

Chair:	Executive Vice Chairs:	President:
Carla A. Hills	Maurice R. Greenberg	Stephen A. Orlins
Treasurer:	Henry A. Kissinger	Vice Presidents:
Keith W. Abell		Jan Carol Berris
Secretary:	Vice Chairs:	Meredithe Mastrella
I. Peter Wolff	Evan G. Greenberg	
	Thomas H. Kean	
	Nicholas R. Lardy	
	William R. Rhodes	
	J. Stapleton Roy	

At-large board members Dennis C. Blair, Amy P. Celico, Nelson G. Dong, David M. Lampton, Kenneth G. Lieberthal, Evan S. Medeiros, Ken Miller, Douglas H. Paal, and A. Robert Pietrzak, joined officers to comprise the executive committee.

Keith W. Abell was appointed chair of the audit & budget committee; Carla A. Hills, chair of the compensation committee; Ernie L. Thrasher, chair of the development committee; David M. Lampton, chair of the management committee; and I. Peter Wolff, chair of the nominating committee and external communications committee, and Amy P. Celico and Evan S. Medeiros, co-chairs of the program committee.



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