

# The Trump–Xi Summit: Defining Favorable and Unfavorable Outcomes

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## KEY TAKEAWAYS

The Trump–Xi summit should be treated as a compliance checkpoint, not as a reset or breakthrough moment.

Limited U.S.–China cooperation is acceptable when it advances U.S. interests but must not come at the expense of America’s national security.

President Trump should avoid any outcomes that would strengthen China’s strategic position, mitigate U.S. leverage, or undermine U.S. allies and partners.

On May 14 and 15, 2026, U.S. President Donald Trump is scheduled to meet Chinese Communist Party (CCP) General Secretary Xi Jinping in Beijing, China. The summit follows an October 30, 2025, meeting between Trump and Xi in Busan, South Korea. President Trump claimed that Busan produced an “amazing meeting” that was a “12” on a scale of zero to 10<sup>1</sup> and resulted in a reduction in competing tariffs and sanctions as well as an economic deal aimed at “rebalancing trade with China.”<sup>2</sup>

Given that the Busan agreement included many reversible and time-bound commitments, the upcoming summit in Beijing should be approached as a compliance checkpoint with the potential to break ground on new topics. This paper assesses potential outcomes from the Trump–Xi summit and specifies which of these outcomes should be avoided and which would advance U.S. interests.

This paper, in its entirety, can be found at <https://report.heritage.org/bg3960>

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## Background

The Trump Administration is likely seeking to use the upcoming summit with General Secretary Xi to project a sense of stability in the U.S.–China relationship, assess compliance with previous agreements, and consider potential new areas of cooperation.<sup>3</sup> The Trump Administration will likely seek the continued suspension of retaliatory tariffs and “non-tariff countermeasures,” including controls on exports of certain rare earth minerals, as well as continued efforts to crack down on the flow of fentanyl precursors coming to the U.S. from China.<sup>4</sup> In addition, it will push for greater Chinese purchases of U.S. exports and may also try to induce China to increase its investments in the U.S.

For its part, China likely seeks greater access to U.S. markets, the suspension or reduction of tariffs and trade barriers, and an easing of U.S. sanctions and export controls. It could also use the occasion to encourage a shift in the U.S. position on Taiwan.<sup>5</sup> Overall, however, expectations for the visit are modest; the trip is unlikely to produce major unexpected announcements, policy shifts, or structural changes in the relationship.

The November 2025 White House fact sheet listed four key Chinese commitments secured at the Busan meeting. Specifically, China committed to halting the flow of fentanyl precursors into the United States, “effectively eliminat[ing]” its export controls on rare earth elements, ending its “retaliation” against U.S. semiconductor companies, and opening its markets to U.S. agricultural exports.<sup>6</sup> In exchange, the United States lowered fentanyl-related tariffs from 20 percent to 10 percent; allowed for the expiration or suspension of certain tariffs, end-user controls, and investigations; and suspended implementation of the interim rule expanding U.S. export controls to cover affiliates of certain listed entities, including affiliates of Chinese companies subject to U.S. restrictions, for one year.<sup>7</sup>

Notably, all actions taken by both sides are reversible; either side can resume or implement tariffs, rules, and investigations or reduce market access. Some actions snap back, expire, or require reinstatement in late 2026, thereby setting a deadline to reassess progress and an incentive to maintain some consistency and stability. China has generally followed through on some easily verifiable action items from the Busan meeting, such as suspending certain rules or purchasing U.S. products. For example, China seems to be on track to meet its Busan soybean purchase commitments.<sup>8</sup> Its implementation of other outcomes, however, has lagged.

The regulatory actions China has taken with respect to the production of fentanyl precursors, for example, is reminiscent of similar actions on

fentanyl that it took—and reversed—in 2024 during the Biden Administration.<sup>9</sup> More recently, in March 2026, China announced the arrest of seven people and shut down more than 200 websites involved in fentanyl networks, but no convictions have been announced.<sup>10</sup> The U.S. Attorney’s Office for the Southern District of Ohio has announced federal grand jury charges against “six Chinese nationals and two Chinese pharmaceutical companies” involved in money laundering and the production of fentanyl precursors.<sup>11</sup> Notably, the press release states that “China’s Ministry of Public Security provided the FBI with critical intelligence” for the investigation.<sup>12</sup>

China has seemingly assessed that highlighting a tactical uptick in cooperation with the United States on fentanyl is in its interest. China still has a long way to go, however, given the devastation that Chinese-origin fentanyl precursors have brought to American families.<sup>13</sup> China’s pattern of episodic enforcement suggests that instead of seeking to eliminate its fentanyl networks, it continues to view fentanyl controls as a mere bargaining chip.<sup>14</sup>

Another issue raised in Busan was a growing dispute between China and the Netherlands over Nexperia, a Dutch-based semiconductor company that produces widely used legacy chips that are essential to global automotive and electronics supply chains, including for the United States.<sup>15</sup> Although headquartered in the Netherlands, Nexperia has been owned since 2019 by Wingtech Technology, a Chinese semiconductor company, and this places it at the center of broader concerns about Chinese control of critical technology.<sup>16</sup> The dispute escalated on September 30, 2025, when the Dutch government, citing “serious governance shortcomings” and risks to “Dutch and European economic security,” invoked emergency powers under which it can block Nexperia’s asset transfers and corporate decisions.<sup>17</sup> A Dutch court also suspended Wingtech founder Zhang Xuezheng as Nexperia’s CEO and appointed an independent director with voting authorities.<sup>18</sup> Shortly thereafter, in October 2025, Beijing responded by imposing export restrictions on Nexperia’s China-based operations, thereby disrupting global chip supply chains.<sup>19</sup>

Following the Busan meeting, China agreed to “the resumption of trade from Nexperia’s facilities in China.”<sup>20</sup> Despite this commitment, in March 2026, Nexperia had to separate the IT environment of its entities in China due to the creation of “unauthorized addresses...removing hard disks from Nexperia laptops, and moving more than 100 PCs, laptops, and other IT assets needed for production to a non-Nexperia network domain.”<sup>21</sup> This development raises questions about China’s enforcement of its commitments that involve foreign firms operating within its regulatory system.

The U.S.–China relationship continues to be plagued by multiple enduring challenges across numerous domains.<sup>22</sup> These challenges include (among others) rampant intellectual property theft, unprecedented cyberattacks, military coercion of U.S. allies and partners, threats to freedom of navigation, efforts to undermine the United States at multilateral institutions, unfair trading practices, a rapidly expanding nuclear arsenal, the use of critical minerals for economic coercion, the purchases of land near strategically sensitive sites in the United States, and the operation of secret police stations in the United States.<sup>23</sup> The Trump Administration has confronted China on some of these challenges but generally has pursued a less contentious relationship with Beijing since April 2025, when it unveiled restrictions on critical mineral exports.<sup>24</sup>

Relative to their predecessors, the 2025 National Security Strategy and 2026 National Defense Strategy strike a more conciliatory tone toward China while still containing robust commitments to defend U.S. interests. Specifically:

- The National Security Strategy aspires to “rebalance America’s economic relationship with China, prioritizing reciprocity and fairness to restore American economic independence.”<sup>25</sup> While the document is often at pains to avoid naming China, it also pledges to “build a military capable of denying aggression anywhere in the First Island Chain” and “deny any attempt to seize Taiwan or achieve a balance of power of forces so unfavorable to us as to make defending that island impossible.”<sup>26</sup> This leaves few doubts about the intended target. It further commits to ending a range of offenses that emanate uniquely from China, from “grand scale intellectual property theft and industrial espionage” to fentanyl, foreign influence operations, and threats against critical mineral supply chains.<sup>27</sup>
- The National Defense Strategy notes that President Trump “seeks a stable peace, fair trade, and respectful relations with China.”<sup>28</sup> It also reaffirms that the Administration’s goal is “not to dominate...strangle or humiliate” China, but rather “to prevent anyone, including China, from being able to dominate us or our allies.”<sup>29</sup>

Most recently, the Trump Administration has expressed alarm at China’s efforts to crack down on multinational firms seeking to decouple from the Chinese market. Specifically, Beijing has begun “to bar companies and individuals from leaving China if they are suspected of moving supply chains

elsewhere under foreign pressure.”<sup>30</sup> In recent months, the Chinese government has made an unprecedented intervention to try retroactively to cancel a deal by U.S. tech giant Meta to acquire AI startup Manus.<sup>31</sup> Secretary of the Treasury Scott Bessent said he raised concerns about China’s “recent provocative extraterritorial regulations” in a conversation with Vice Premier He Lifeng in late April 2026.<sup>32</sup>

Originally a Chinese company, Manus fully relocated to Singapore in summer 2025 and was acquired by Meta in December 2025.<sup>33</sup> In January 2026, the Chinese government began a national security review, and in March 2026, it imposed exit bans to prevent Manus’s two founders from leaving China.<sup>34</sup> In April 2026, with the deal already finalized and Manus employees already working at Meta, the Chinese government ordered that the deal be unwound.<sup>35</sup> It is unclear, as a practical matter, how that order can be executed at this point, but Beijing is sending a message to all Chinese tech companies: There is no escaping the Communist Party’s reach.

As both sides have sought stabilization through high-level principal engagements, they continue to take targeted competitive actions against each other.<sup>36</sup> This has required a delicate balancing act. Aware of this, U.S. Trade Representative Jamieson Greer argues that the U.S. seeks a “pragmatic” approach to the “relationship in a way that protects our national and economic security but also acknowledges reality.”<sup>37</sup>

## Favorable Outcomes

Several actions or agreements that could be considered during the summit in Beijing would advance U.S. interests without compromising national security or weakening the United States.

**Favorable Outcome #1: China maintains pauses on export controls.** China played one of its best hands when it restricted the supplying of rare earth minerals to the United States in 2025,<sup>38</sup> capitalizing on leverage created by decades of naïve and negligent U.S. policies that allowed key supply chains to be offshored to adversaries. Under these controls, some of which have been paused under the U.S.–China trade truce, shipments that include such covered Chinese-sourced materials as oxides, alloys, compounds, and magnets must be approved by the Chinese government, along with detailed end-user and end-use information.<sup>39</sup>

*Recommendation:* The Trump Administration should insist that the pause in implementation of China’s rare earth export controls remains in place and push for it to be extended indefinitely. At the same time, the

United States must move aggressively to create alternative critical mineral supply chains and technology supply chains through the U.S. State Department's Pax Silica initiative.<sup>40</sup>

**Favorable Outcome #2: China continues to grant market access to U.S. agricultural products.** With more than a billion people to feed, China's agriculture market is lucrative. Despite a reduction in purchases, China is still the largest market for U.S. soybean exports, accounting for just over \$3 billion worth of total export value—roughly one-fifth of total U.S. soybean exports in 2025.<sup>41</sup> Ambassador Greer has confirmed that in addition to soybean purchases, the U.S. is “looking to get a commitment from the Chinese overall with respect to all agriculture.”<sup>42</sup>

*Recommendation:* The U.S. should continue to advocate for sustained, reliable access to Chinese agricultural markets, but it should not offer strategic concessions to maintain that access. As Chinese purchases continue, U.S. producers should attempt to diversify markets to mitigate potential risk from future arbitrary Chinese reductions in purchases.

**Favorable Outcome #3: China agrees to reduce material support for Iran.** President Trump has claimed that General Secretary Xi pledged in writing “not to send weapons to Iran.”<sup>43</sup> Shortly thereafter, however, the United States seized a cargo ship that was attempting to evade enforcement of U.S. sanctions on Iranian ports and, in the President's words, “had some things on it, which wasn't very nice.”<sup>44</sup> The seizure followed a report claiming that China was “preparing to deliver new air defense systems to Iran.”<sup>45</sup>

President Trump had already declared that he would impose a 50 percent tariff on any country that supports Iran militarily<sup>46</sup> and later confirmed that this included Beijing: “If China does that, China will have big problems.”<sup>47</sup> Following the vessel seizure, President Trump stated that he “thought [he] had an understanding, with General Secretary Xi,” but he downplayed the incident as “the way war goes.”<sup>48</sup>

*Recommendation:* The Trump Administration should not give China a pass on material support for Iran. President Trump should raise concerns about Chinese support for Iran with General Secretary Xi and seek ironclad guarantees that China will end its support for Iran. The Trump Administration should also make it clear that it will impose additional tariffs, sanctions, and punitive measures if China's support for Iran continues.

**Favorable Outcome #4: China commits to releasing political and religious prisoners.** President Trump has consistently demonstrated an interest in the release of unjustly detained or convicted prisoners, including Marc Fogel in Russia, multiple Americans in Venezuela, Israeli hostages held by Hamas, and Iranian women who are scheduled to be executed.<sup>49</sup>

China has a notoriously atrocious human rights record, including an ongoing genocide against Muslim Uyghurs in Xinjiang, and continues to imprison people to eliminate dissenting opinions in the worst traditions of political and religious repression.<sup>50</sup> Notable examples include Jimmy Lai, Gulshan Abbas, and Pastor Ezra Jin.<sup>51</sup>

*Recommendation:* The United States should request that China release unjustly detained or convicted prisoners. President Trump could request this from General Secretary Xi as an act of good faith. More likely, however, the United States would need either to be prepared to offer prisoner exchanges or to link its request to some sort of incentive package. Precedent exists: In 2024, China released three Americans whom the U.S. State Department classified as “wrongfully detained” in exchange for three Chinese citizens and an individual sought by Beijing.<sup>52</sup>

**Favorable Outcome #5: China improves cooperation with U.S. immigration enforcement.** Despite the fact that China is an ocean away from the United States, illegal border crossings by Chinese nationals have become an immigration problem. During fiscal year 2024, more than 24,000 Chinese nationals were “apprehended illegally crossing the border.”<sup>53</sup> Elsewhere, Chinese nationals, including many in the United States on student visas, have been charged with such crimes as “smuggling biological materials” into a university laboratory,<sup>54</sup> illegally voting in the 2024 U.S. presidential election,<sup>55</sup> and conducting espionage activities near sensitive U.S. military bases, among others.<sup>56</sup> While these cases do not characterize the majority of Chinese nationals in the United States, they serve to illustrate how Chinese-linked actors are able to exploit the U.S. immigration system to support Chinese malign operations or intelligence-collection efforts against the United States.

*Recommendation:* The United States should elevate immigration policy as a priority topic. Specifically, the United States should raise concerns about Chinese visa manipulation, particularly students on visas that engage in illegal activities, and continue to deport Chinese citizens that have entered the United States illegally without a legitimate and verifiable asylum claim back to China.<sup>57</sup> Additional immigration-related items can also be raised, including the abuse of birth tourism by Chinese elites<sup>58</sup> and the recent rise in agriterrorism-related arrests involving Chinese nationals.<sup>59</sup>

## Unfavorable Outcomes

At least four other potential outcomes, however, would *not* advance America’s best interests.

**Unfavorable Outcome #1: The United States slows, pauses, or rolls back export controls.** The United States is “[racing] to achieve global dominance in artificial intelligence,”<sup>60</sup> but indicators suggest a potential openness to easing some export controls on critical technologies. By their own admission, Chinese AI companies are desperate for more advanced AI chips from American company Nvidia.<sup>61</sup> As China races to develop its domestic semiconductor industry, national champion Huawei is not even close to being able to produce the quantity and quality of chips that Nvidia and its Taiwanese partners can produce.<sup>62</sup> Yet Nvidia is lobbying to sell Chinese AI companies more U.S. chips, and in December 2025, President Trump reversed U.S. policy and began to allow Nvidia to sell its advanced H200 chips to China on condition that Nvidia provides the U.S. government with a 25 percent cut of the revenue.<sup>63</sup>

The Chinese government has sought to discourage reliance on U.S. chips and shift demand toward domestic alternatives in an effort to force Chinese AI companies to use inferior Chinese-made chips from Huawei.<sup>64</sup> At the same time, however, Nvidia and Chinese AI companies are still lobbying President Trump and General Secretary Xi to allow for more advanced U.S. chip sales in the future, probably to include Nvidia’s highly advanced Blackwell and Vera Rubin chips.<sup>65</sup>

*Recommendation:* The Trump Administration should not supercharge China’s AI capabilities or permit the sale of higher-end U.S. chips to China.<sup>66</sup> The United States should not weaken current export controls administered by the Commerce Department’s Bureau of Industry and Security (BIS), including maintaining Chinese firms on the Entity List and other relevant export control designations, which are designed to restrict access to sensitive U.S. technologies. Chinese companies were recently found to be involved in several large-scale chip smuggling rings.<sup>67</sup> These companies were also caught attempting to steal U.S. intellectual property on AI frontier models and other software products through “distillation.”<sup>68</sup> China should not be rewarded with more access to U.S. high-end chips that can be used to support its military modernization and empower Chinese AI companies to gain market share abroad at the expense of U.S. AI companies.<sup>69</sup> Allowing for the sale of Blackwell or Vera Rubin chips to China would be a grave and consequential mistake.

**Unfavorable Outcome #2: The United States shifts closer to China’s position on Taiwan.** General Secretary Xi has been persistent in stating his ambition to absorb Taiwan. According to the official Chinese readout of a November 2025 phone call with President Trump, General Secretary Xi “underscored that Taiwan’s return to China is an integral part

of the post-war international order” and attempted to connect the legacy of World War II with Taiwan’s so-called return to China.<sup>70</sup> He may seek a pledge from President Trump to oppose any moves by Taiwan toward formal independence. He may also seek U.S. commitments to consult with Beijing before the United States sells arms to Taiwan. Taiwanese officials have expressed some anxiety about being “on the menu” in Trump–Xi talks.<sup>71</sup>

*Recommendation:* The Trump Administration should not shift its Taiwan policy to appease General Secretary Xi. Thus far, President Trump has largely maintained the U.S. policy of “strategic ambiguity” while signaling that America has the capability and willpower to defend Taiwan if ordered.<sup>72</sup> Any movement away from America’s long-standing positions on Taiwan could provide General Secretary Xi with an enormous domestic victory, undermine confidence in the U.S. among its allies and security partners along the First Island Chain, strain Taiwan–U.S. relations, and embolden China to push for even more concessions.

**Unfavorable Outcome #3: The United States reduces tariffs on China.** China has not fully stopped the flow of fentanyl precursor chemicals from its borders. As of November 2025, U.S. law enforcement had seized roughly 1,900 kilograms of fentanyl during the year—a 31 percent *increase* from the same time the previous year.<sup>73</sup> Although China did designate and control 13 fentanyl precursor chemicals after FBI Director Kash Patel’s November 2025 visit to Beijing,<sup>74</sup> the designation may not cover “designer” precursors that avoid designations.<sup>75</sup> China also partakes in episodic rather than permanent crackdowns<sup>76</sup> and provides only tactical cooperation instead of long-term, constant cooperation with the United States.<sup>77</sup>

Following the Supreme Court’s February 2026 ruling that the International Emergency Economic Powers Act (IEEPA) does not authorize the President to impose tariffs, including those applied to China,<sup>78</sup> the Trump Administration quickly responded by imposing a temporary 10 percent global import surcharge under Section 122 of the Trade Act of 1974.<sup>79</sup> Other tariffs on China, including those invoked under Sections 301 and 232, were not affected by the ruling and remain in force.<sup>80</sup>

*Recommendation:* The United States should not agree to lower tariffs on Chinese imports at this time. Although China has taken some fentanyl-related actions, they are designed to highlight examples that frame it as a responsible actor on fentanyl when, in reality, China has yet to eliminate its primary role in America’s fentanyl crisis. Sara Carter, Director of the White House Office of National Drug Control Policy, has stated that the expectation is for China to “get the precursors out of our supply chain,” not to manage it.<sup>81</sup>

**Unfavorable Outcome #4: The United States allows Chinese automobiles or automobile technology to enter U.S. markets.** *The Wall Street Journal* claims that U.S. automaker Ford Motor Company has held discussions with Geely, China’s second-largest automaker, to “potentially [license] Geely’s technology in the U.S.”<sup>82</sup> The story follows comments from President Trump that he would “love” it if Chinese automakers manufacturing vehicles were to “come in and build a plant and hire” Americans.<sup>83</sup> At the same time, however, he also has signaled support for maintaining a 100 percent tariff on Chinese-made cars.<sup>84</sup> Geely had previously expressed interest in expanding into the U.S. market by taking advantage of a South Carolina production site available from its majority ownership of Sweden’s Volvo—which Geely acquired from Ford in 2010.<sup>85</sup>

*Recommendation:* The Trump Administration should not permit major Chinese investments in the U.S. automobile market or the introduction of Chinese automobiles into the United States. The Chinese automotive sector has received heavy government subsidies, and the introduction of Chinese automobiles into the U.S. would undermine the “long-term stability of domestic car brands.”<sup>86</sup> It would also provide Chinese auto companies with “an unprecedented trove of Americans’ personal data,” including addresses, credit cards, government-issued ID, and financial data.<sup>87</sup> When asked directly in April whether a joint-venture factory with Chinese automaker BYD was on the table, Secretary of Commerce Howard Lutnick stated that “we’re not going to have them here” and that any Chinese investments would “not [be in] cars.”<sup>88</sup> The Trump Administration should hold to this position.

## Conclusion: Avoiding the Engagement Trap

There are times and issues that make it advantageous for the United States to cooperate and conduct diplomacy with China. Leader-level meetings can produce practical benefits and positive outcomes. The challenge for the Trump Administration is to extract those benefits without falling into the same misguided engagement framework that ensnared many of its predecessors.<sup>89</sup> The reason many “China hawks” cast a skeptical eye on diplomacy with Beijing is that Chinese diplomats have historically outmaneuvered their U.S. counterparts.<sup>90</sup>

Two primary elements of China’s diplomatic strategy vis-à-vis the United States have consistently proven to be effective.

First, China consistently emphasizes to U.S. leaders that the key to stability in the U.S.–China relationship is for the United States to avoid taking competitive actions against China. Somehow, as if by magic, China’s

espionage, theft of intellectual property, seizure of islands, fentanyl exports, military coercion, and chip smuggling are never responsible for threatening engagement or destabilizing the relationship.

Second, and relatedly, China ensures that high-level meetings are consistently placed on the horizon so that the United States is perpetually fearful of spoiling the optics of the next meeting. The risk is that U.S. officials will become obsessed with not “rocking the boat” and end up overcompensating by halting, slowing, or rolling back actions that advance and defend U.S. interests without gaining sufficient corresponding benefits.

Some things *should* be negotiable. For example, tariff rates, visa procedures, and agricultural purchases are all fair game. Other things, however, must remain *non*-negotiable. The trafficking in poison that kills American children is non-negotiable. Permitting others to steal America’s best technology or the personal information of millions of its citizens is non-negotiable. Withholding support for allies and partners to appease an adversarial regime is non-negotiable.

To engage China effectively in this current era of U.S.–China relations, the Trump Administration must be alert, wise, and reactive to China’s strategy of tactically horse-trading on negotiable items while avoiding concessions on strategic priorities. Doing so will ensure that the Trump Administration continues to put the safety, security, and prosperity of the American people first.

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## Endnotes

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