

**U.S. Secretary of Commerce Carlos M. Gutierrez**  
**Commercial Signing Ceremony and 100th Wal-Mart**  
**Store in China Ceremony**  
**Grand Hyatt Hotel Ballroom**  
**Beijing, China**

**SECRETARY GUTIERREZ:** Thank you and good morning. I am very delighted to be here with the Vice Minister to for this very special occasion. I was very pleased to witness two important commercial agreements between leading U.S. and Chinese companies. Timken with \$100 million dollars in initial U.S. exports will help China grow its alternative energy industry. And the USTDA. grant to China Eastern Airlines will help boost U.S. manufacturing exports and help China develop its aviation sector. As the relationship between the U.S. and China grows, so do relationships between our people and our companies. These agreements create jobs and they create opportunity for all of our citizens, and I am very, very proud to witness their signing.

Today, Wal-Mart is celebrating approval of its 100th store in mainland China, and that's very good news for the United States and very good news for China. President Hu has often talked of the need to increase Chinese consumption as a means to address our bilateral trade imbalance and to shift China's economy away from focusing primarily on exports. U.S. companies like Wal-Mart offer a wide variety of highly competitive consumer products. Wal-Mart now imports more than 6,600 categories of U.S. products into China, providing Chinese families with quality choices and supporting export related jobs at home. And Wal-Mart reports that sales in China are growing. In fact, they have doubled over two years as more customers are introduced to and buying U.S. products such as contact lens, bing cherries, Granny Smith apples, children's chewable vitamins, U.S. produced wine and spirits, and many, many other U.S. products.

When Wal-Mart does well in China, it's good for U.S. companies and U.S. workers. And Wal-Mart's success in China helps Wal-Mart's financial performance, which in turn helps millions of U.S. investors and U.S. shareholders. So, congratulations on this great milestone on the approval of Wal-Mart's 100th store.

Finally, I would like to congratulate Timken, USTDA, China Eastern Airlines, and of course Wal-Mart for the partnership and for what they are all doing to, not only create jobs in the U.S. and in China, and create prosperity in China and the U.S., but bring closer the people and the companies of our two great countries. Thank you very much.