



Overview

Disruption across multiple dimensions of the U.S.-China relationship fundamentally will continue to reshape the environment for global business for years to come. We bring together an interdisciplinary team with deep legal and policy expertise and relationships to help companies develop immediate responses and continuously adapt their longer-term strategies.

Problem

- China and the United States have become each other's main economic partners and major geopolitical rivals. An ongoing resetting of trade and national security relations has created a new level of bilateral competition—and even confrontation—not seen for decades. This is the new normal.
- Actions by both governments are disrupting globalized supply chains, investment plans, technology licensing, and R&D, with implications for third-country multinationals as well as U.S. and Chinese businesses.
- New laws and regulations, and aggressive enforcement measures, are creating new compliance requirements and risks for businesses.
- Executives must be ready to make consequential business decisions so that their companies are properly positioned for the new dynamics governing international investment, the flow of technologies, and trade in goods and services.

Covington Team



Tim Stratford Partner +86 10 5910 0508 tstratford@cov.com



Al Larson Senior International Policy Advisor +1 202 662 5756 alarson@cov.com



Christopher Adams Senior Advisor +1 202 662 5288 cadams@cov.com



John Veroneau Partner +1 202 662 5034 jveroneau@cov.com



Stuart Eizenstat Senior Counsel +1 202 662 5519 seizenstat@cov.com



David Fagan Partner +1 202 662 5291 dfagan@cov.com



Covington Team



Mark Plotkin Partner +1 202 662 5656 mplotkin@cov.com



Peter Lichtenbaum Partner +1 202 662 5557 plichtenbaum@cov. com



Peter Flanagan Partner +1 202 662 5163 pflanagan@cov.com

Strategy

- We seamlessly join the firm's legal and policy expertise relating to international trade, cross-border investment and its relation to national security, controls on technology, and other business activities to assess all dimensions of a client's exposure and help develop integrated strategies and responses.
- We leverage our relationships among decision makers in both Beijing and Washington, as well as Brussels and other capitals, to collect the intelligence most relevant to the changing policy environment, develop strategies to protect clients' interests, and engage government officials to resolve problems.

Results

- Helped numerous companies large and small mitigate the immediate impact of tariffs and assess the impact of possible future trade developments.
- Advised technology firms on reassessing plans for locating R&D and other operations.
- Helping Chinese investors understand and navigate the new CFIUS rules.
- Helped multinational firms assess the risks presented by U.S. law enforcement actions, potential sanctions, and new restrictions on Chinese businesses.
- Provided guidance to European and Asian investors in the United States to provide input to the CFIUS rulemaking process and understand how their business activities in China might impact CFIUS reviews.
- Provided advice on the impact of new legislation and anticipated future regulations on "emerging" and "foundational" technologies on their operations in the United States and China.