

# Weekly China Insight

## Beijing, 15 May 2026

### Trump-Xi Summit Special Edition

#### **Trump's China itinerary puts summit diplomacy on full display**

On 13 May, US President Donald Trump arrived in Beijing, where he was greeted at the airport by Chinese Vice President Han Zheng, the highest-ranking airport reception that signaled the importance Beijing attached to the visit. On 14 May, Xi Jinping hosted Trump at the Great Hall of the People with a formal welcome ceremony, including a 21-gun salute, national anthems, an honor guard inspection, and a military band performance, before the two leaders held more than two hours of talks. Their agenda covered the new "constructive strategic stability relationship," trade, market access, US business cooperation, Taiwan, Iran, Ukraine, the Korean Peninsula, military communication channels, agriculture, tourism, health, law enforcement, and people-to-people exchanges.

Later on 14 May, Xi and Trump visited the Temple of Heaven in Beijing, where Xi linked the site's symbolism to Chinese governance traditions, people-centered rule, and continuity in Chinese civilization. Trump praised China's classical architecture and said the two peoples should deepen mutual understanding and friendship. That evening, Xi hosted a state banquet at the Great Hall of the People, where both leaders emphasized historical ties, mutual respect, and the idea that "making America great again" and China's national rejuvenation could proceed in parallel. Trump also invited Xi and Chinese first lady Peng Liyuan to visit the White House on 24 September, setting up a possible follow-up summit in Washington.

On 15 May, Xi received Trump at Zhongnanhai (the residence of the CCP leadership), framing the invite as a reciprocal gesture after Xi's 2017 visit to Mar-a-Lago. The two leaders toured the gardens, discussed Chinese roses, and then held a second round of talks over tea and a working lunch. Trump said the two sides had made "fantastic trade deals," though details remained limited, while US-side comments pointed to possible progress on Boeing aircraft, agriculture, energy, beef export licenses, AI guardrails, and non-sensitive investment channels.

*The itinerary blended formal statecraft, cultural symbolism, business engagement, and closed-door bargaining, allowing Beijing and Washington to project stabilization while leaving the hardest issues around Taiwan, trade restrictions, tariffs, technology controls, and Iran to follow-up talks.*

**US-China ties enter a newly branded era of "constructive strategic stability"**

On 14 May, Xi Jinping introduced a new diplomatic framework for bilateral relations: the “China-US constructive strategic stability relationship”, marking the most significant conceptual rebranding of ties since Trump’s return to office. Xi said this new positioning would provide “strategic guidance” for the next three years and beyond, effectively defining the remainder of Trump’s second term as a period aimed at managed stability rather than unchecked confrontation. According to Xi, the framework emphasized four pillars, including: cooperation-led positive stability, measured competition, manageable differences, and durable peace.

*The rebranding of US-China relations into “constructive strategic stability” reflects Beijing’s effort to move US-China relations away from the narrative of inevitable superpower collision or “Thucydides Trap” and toward a more institutionalized structure of coexistence. Rather than seeking full normalization, the new branding acknowledges persistent strategic rivalry while establishing guardrails to prevent escalation. It also suggests a tacit understanding that economic decoupling, military friction, and geopolitical competition will continue, but within more predictable boundaries.*

*The specificity of the “three years and beyond” timeline was particularly notable, implying an ambition to stabilize ties through January 2029, potentially including an extended trade truce and regularized leader-level diplomacy. Beijing framed this as a strategic reset, while Washington appeared to accept the stabilizing language without fully embracing its terminology publicly, instead emphasizing deliverables on trade, fentanyl, agriculture, and Iran. This divergence underscores how both sides are using the same summit to tell different political stories while converging on the practical need for reduced volatility.*

## **Xi and Li court America’s corporate elites as MNCs become the ballast of summit diplomacy**

On 14 May, President Xi Jinping and Premier Li Qiang separately engaged with US business delegation accompanying Donald Trump, underscoring Beijing’s strategy of using corporate America as both an economic stakeholder and political stabilizer in the bilateral relations. During Trump’s meeting with Xi at the Great Hall of the People, Trump personally introduced leading American executives, describing them as top global business leaders who “respect and value China” and are eager to deepen commercial cooperation. Xi responded by emphasizing that US companies are already deeply integrated into China’s reform and opening process and that “China’s door to opening up will only open wider.”

The US business delegation included Elon Musk (Tesla), Tim Cook (Apple), Jensen Huang (Nvidia), Cristiano Amon (Qualcomm), Sanjay Mehrotra (Micron Technology), Dina Powell McCormick (Meta); Stephen Schwarzman (Blackstone), Larry Fink (BlackRock), Jane Fraser (Citigroup), David Solomon (Goldman Sachs), Michael Miebach (Mastercard), Ryan McLnerney (Visa); Kelly Ortberg (Boeing); Brian Sikes (Cargill); and Lynn Martin (New York Stock Exchange Group). Later that day, Premier Li Qiang separately met the same delegation, reinforcing Beijing’s commitment to providing a stable, predictable, and increasingly open environment for foreign capital, particularly as China begins implementation of its 15th Five-Year Plan.

While many commercial agreements remained preliminary or politically framed, several notable outcomes emerged. US officials indicated China had made an initial commitment to purchase approximately 200 Boeing aircraft, a potentially major boost for Boeing amid global competition. Discussions also centered on expanded purchases of US agricultural goods, particularly soybeans and beef, though implementation details remained uncertain due to regulatory complications surrounding US meat export licenses. Energy cooperation also featured prominently, with China expressing interest in increasing purchases of US oil as part of broader efforts to diversify away from Middle Eastern dependence during the Strait of Hormuz crisis.

Additional negotiations reportedly included a managed trade mechanism for roughly USD 300 billion in non-sensitive goods with selective tariff reductions, expanded market access for US companies, potential easing of Nvidia chip sales to select Chinese firms, creation of a bilateral AI guardrails dialogue, and discussions over a non-sensitive investment committee to streamline cross-border capital flows.

*Though many of these deals lacked formal public confirmation from Beijing, the breadth of engagement signaled that economic stabilization was central to the summit's practical agenda. By directly engaging America's top corporate leadership alongside Trump, the Chinese leadership sought to transform US business interests into a durable constituency for stable bilateral ties, leveraging commercial interdependence as both an economic engine and an absorber for any future geopolitical shock.*

## **Trump leaves Beijing politically buoyed, strategically stabilized, and commercially armed**

Throughout his state visit to China, US President Donald Trump consistently projected confidence that the summit was delivering both symbolic prestige and substantive gains, portraying the trip as one of the most consequential diplomatic successes of his presidency. From the moment he arrived in Beijing to the most senior airport reception by Vice President Han Zheng, Trump openly praised the extraordinary hospitality, repeatedly emphasizing the respect China showed both him and the US. He described Xi Jinping as a "great leader," referred to him as "my friend," and frequently highlighted their uniquely durable personal relationship as a key diplomatic asset.

Trump's public messaging during the visit centered on three major achievements. First, he presented the summit as a major geopolitical stabilizer, repeatedly stating that US-China ties were entering a "fantastic future together" and framing his rapport with Xi as a force capable of quickly resolving disputes. Second, he emphasized prospective economic wins, particularly in aerospace, agriculture, energy, and technology, including Chinese commitments on Boeing aircraft, agricultural purchases, and expanded market access for US firms. The two heads of state also underscored the need to build on progress made in stopping the flow of fentanyl precursors into the United States. Third, Trump linked the summit to broader global security goals. According to the White House's X accounts, President Xi also made it clear that China opposes the militarization of the strait. Both sides agreed that Iran must never acquire nuclear weapons.

At the same time, Trump strategically avoided overcommitting on politically sensitive issues such as Taiwan, maintaining flexibility while allowing US officials to preserve traditional policy language. This restraint enabled him to maximize short-term diplomatic goodwill without visibly conceding core US strategic positions. By the conclusion of the visit, Trump characterized the summit as “very successful,” “historic,” and “unforgettable,” while extending an invitation for Xi to visit Washington in September. Beijing hasn't formally accepted the invitation.

*Trump's approach throughout the visit demonstrated his preference for personalized summitry, transactional diplomacy, and theatrical statecraft, allowing him to return home with strengthened optics, tentative commercial wins, and a temporarily stabilized US-China relationship. However, the deeper structural tensions between the two countries remain unresolved.*

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