The Moscow Times
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Xi and Putin Blast Western 'Protectionism,' Sanctions Before Meeting Trump at APEC

By Reuters

November 18, 2026



Sputnik/Sergei Bobylyov/Pool via REUTERS

China's President Xi Jinping on Wednesday pledged to stand up against trade protectionism, while his Russian counterpart Vladimir Putin criticized Western sanctions as the two set the stage for a high-stakes trilateral meeting with Donald Trump.

They delivered their speeches at an Asia-Pacific Economic Cooperation summit in the southern Chinese tech hub of Shenzhen, ahead of U.S. President Trump's arrival from Manila, where he was meeting key regional allies.

The three men are due to meet on the sidelines on Thursday and potentially discuss Russia's war with Ukraine and the U.S. war in Iran, as well as other flashpoints such as trade, AI and nuclear weapons.

The meeting has drawn comparisons with the 1945 Yalta Conference between the U.S., Britain and the Soviet Union that formalized spheres of influence, set the stage for the post-World War II order and became shorthand for great-power deals imposed on smaller countries.

It has also unnerved leaders of smaller economies, particularly in Europe and Asia, who fear the world's greatest military powers will disregard their interests.

In his opening address, Xi urged support for what he called "free and open trade," trying to portray his country as a stable partner on the global stage, in contrast with main economic rival the U.S., which has raised tariffs and adopted a more muscular foreign policy under Trump.

Message resonates with Global South

Xi's remarks came after Washington announced further restrictions on China's access to advanced AI chips from companies such as Nvidia, which could further complicate a fragile trade truce with Beijing. China has pledged to retaliate.

"We must firmly uphold the rules-based multilateral trading system with the World Trade Organization at its core, support free and open trade and investment, maintain the stability and smooth operation of global industrial and supply chains," Xi told an audience of business executives.

Western trade partners have criticized China for running annual trade surpluses in excess of $1 trillion through policies that support its manufacturing sector at the expense of its consumers.

Beijing says its growth model is appropriate for an economy still catching up with the world's richest, but Washington, Brussels and others are concerned about China's supply chain dominance providing the country with geopolitical leverage and say its policies threaten their industries and jobs.

Xi said China will continue to invest in its industrial complex and develop new technologies that would also benefit other countries. The world's second-largest economy will lower tariffs and further open up its markets, while standing up against protectionism and unilateralism, he added.

His "message is likely to resonate with many Global South countries and reinforces Beijing's effort to contrast its technology strategy with that of Washington," said George Chen, partner and chair of digital practice at The Asia Group.

Trump's trip to Asia is his first since his Republican Party's defeat in midterm elections, while allegations involving Nvidia founder Jensen Huang and a suspected Chinese spy add to the tension.

Still, most analysts expect Washington and Beijing to keep ties relatively stable as Trump and Xi are set to follow their Thursday meeting in Shenzhen with their fourth of the year at the Group of 20 gathering in Miami in December.

High-stakes meeting

Putin, who was speaking after Ukraine destroyed the vital Kerch road bridge linking Crimea to Russia in a major blow to his four-year war, followed Xi on stage with a speech that described Western powers as "former hegemons."

He said Europe was in a "humiliating decline" and that anti-Russian sanctions imposed after his invasion of Ukraine had backfired, instead making his country stronger.

"Experience has shown that the traditional tools of economic dominance and de facto coercion have largely run their course, having lost much of their intimidating power," Putin said.

"While sanctions, tariffs and export restrictions may still exert a certain deterrent effect, they are incapable of halting growth — let alone crushing the economies of competitors."

In a bilateral meeting later, Xi and Putin praised each other for a partnership they said was working "steadily and positively on the international stage" and pledged more measures that advance a "multipolar world."

In Manila, Trump vowed to deepen defense cooperation with the Philippines, amid its growing friction with Beijing over disputed features in the South China Sea. Earlier, he floated the possibility that he might meet North Korean leader Kim Jong Un in China, but that has not been confirmed.

The Kremlin this week dismissed comparisons with the Yalta Conference as "games of political scientists," but said the meeting will have a major impact on global affairs. Beijing said the trilateral will promote world peace.

On Tuesday, Taiwan and Japan flagged incursions by Russian aircraft into their airspace.

Putin described the world as "turbulent" but said disagreements between countries can be addressed by "sitting at the table."

"I therefore expect big potential benefit from the upcoming trilateral meeting between the leaders of Russia, China and the United States," he said.

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