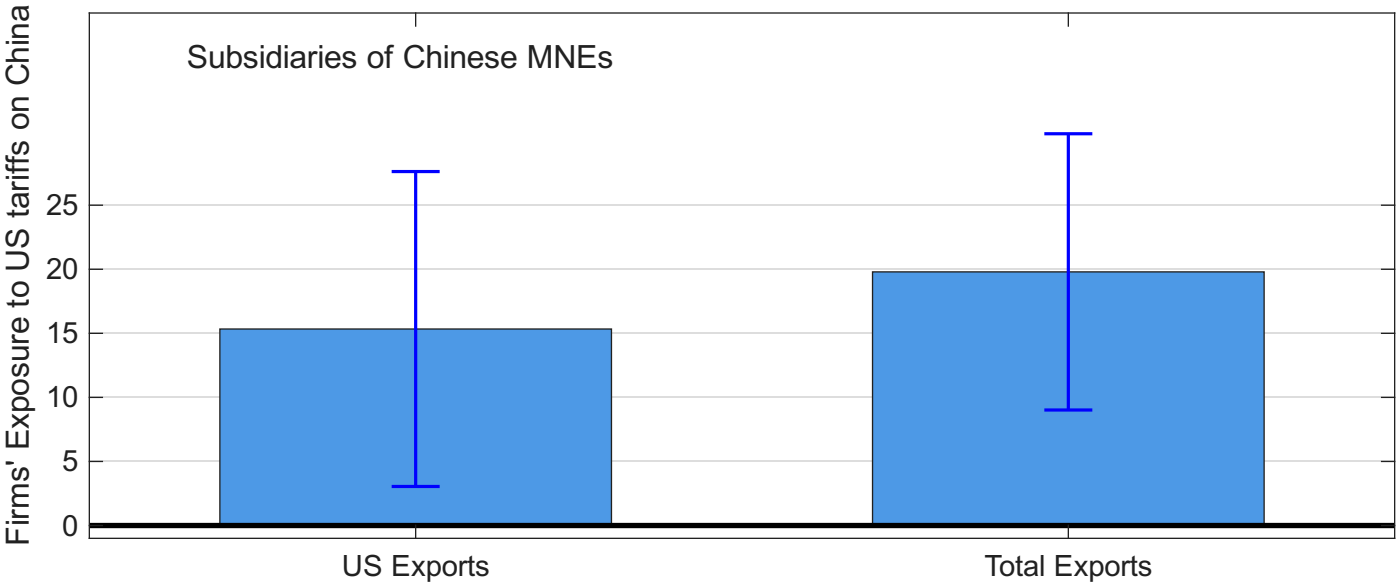
Subsidiaries of Chinese MNEs
Firms' Exposure to US tariffs on China
25
20
15
10
5
0
US Exports
Total Exports