BEIJING — Signs are emerging of conflicting views among China’s leaders over whether to allow the country’s currency to rise against the dollar. The conflict, which has broken into rare public view, seems to be mainly between China’s central bank and its Commerce Ministry. But how it is eventually resolved could decide the course of trade tensions between China and the United States. Many experts contend China deliberately undervalues its currency, the renminbi, making Chinese exports more competitive on global markets and creating jobs in China at the expense of employment elsewhere. The current drama began on March 6 when the governor of China’s central bank stumped analysts by saying that the bank’s policy of keeping the renminbi at a constant exchange rate against the dollar was a “special” response to the global financial crisis. The new description suggested to many economists that the current value of the renminbi was temporary and that the central banker, Zhou Xiaochuan, was preparing the Chinese public for a stronger renminbi. But other Chinese officials, particularly at the Commerce Ministry, have fought back in the last two weeks, stoking nationalism and anti-American sentiment by loudly declaring that China would not be told what to do by the United States. “It seems like they are talking from different perspectives,” said Li Wei, the director of the American studies department at the Chinese Academy of International Trade and Economic Cooperation, speaking of the Chinese officials. He added that he supported the Chinese government’s overall stance of resisting American pressure. The debate is far from academic. In the coming weeks, the Obama administration faces a series of politically charged deadlines set by Congress to decide whether to continue negotiating with China over currency and trade issues or to take a more confrontational stance and name China a currency manipulator. If the administration labels China a currency manipulator, it would face further Congressional pressure to impose punitive tariffs on many Chinese goods. So far, the media-wise Commerce Ministry is trouncing the normally secretive central bank. Every few days, senior Commerce Ministry officials have spoken out, warning that pressure to let the renminbi rise is “irrational.” The ministry is close to exporters, who are still upset that shipments fell early last year for the first time since China began opening trade in the late 1970s. China’s overall trade surplus was $198.1 billion last year, down from $297.4 billion the year before as global trade shrank during the financial crisis. Some Chinese economists gingerly suggested in the past year that China could find better uses for the hundreds of billions of dollars it spends buying United States Treasuries and other foreign securities to keep the renminbi from rising against the dollar. That investment in overseas bonds was equal to nearly a tenth of China’s entire economic output last year, even though Treasuries have a return of only 0.13 to 4.76 percent currently. If the renminbi does appreciate eventually, the value of China’s vast foreign reserves will plunge in renminbi terms — a loss for which the central bank would likely be blamed. Maintaining the current level of the renminbi also means the central bank cannot easily push up interest rates — a move countries normally use to battle inflation. That may be necessary in China. The economy here is doing so well and China international competitiveness is so strong that inflation is starting to appear. Exporters have more orders than they can fill — although imports have been rising even faster as Chinese companies have stockpiled commodities as a hedge against inflation.