



## Inside Track

### China Using Coronavirus Crisis to Buy Up British Companies

Nigel Farage, leader of Britain's Brexit Party, claims Chinese interests seek to use the coronavirus outbreak to gain control of large segments of the U.K. economy, particularly strategic industries such as manufacturing.

"What is happening right now is that Chinese companies and Chinese money are lining up for what they expect to be a 'fire sale' of British businesses," he said April 8 during a Facebook live stream.

Citing Germany's recently enacted protections against foreign takeovers of their companies during the COVID-19 crisis, Farage suggested Britain must take similar measures:

I fear, we're going to allow China in to buy up vast swathes of our strategic and manufacturing industries and it just can't be allowed. The problem is the same mob that sold us out to Brussels are now happy to sell out our sovereignty once again to China and this needs a much bigger, higher, level of debate.

In March, the Chinese Jingye Group bought out British Steel, the latest consequence of a line of policy allowing Chinese state-run companies to buy up controlling interests in British firms. Former Prime Minister David Cameron and former Chancellor of the Exchequer George Osborne, for instance, let China invest in British nuclear power plants.

"For some reason, many of our civil servants, politicians, and Big Business figures seem to be in love with the despicable, barbarous regime who don't just murder thousands of their own people every year, but put hundreds of thousands in camps ... where they're being re-educated away from their faith to support the Chinese Communist Party," Farage continued.

The former European Parliament member related China's history of stealing intellectual property and their intention of becoming the leading global superpower.

According to an April 10 article on Breitbart, British MPs are currently conducting an emergency inquiry into the threat of Chinese companies stripping the assets of firms critical to the U.K.'s economy, such as those in the technology sector.

### Massive Oil Discovery in Alaska to Provide More Supply

The announcement of a massive new oil find on April 8 couldn't have come at a better time. The 1.8-billion-barrel prospect called Talitha is located next to the Trans-Alaska Pipeline on Alaska's North Slope, reducing greatly the developer's transportation costs when the field comes online in the next few years.

By that time the world's thirst for low-priced crude oil will have returned following the COVID-19 shutdown, and Talitha's low cost will help lead the United States and global economies to even higher levels of output.

Pantheon Resources updated an evaluation of an old exploration well and concluded that the prospect could ultimately produce 500 million barrels of oil, with peak production nearing 90,000 barrels a day. Pantheon's CEO Jay Cheatham told the Associated Press, "We are so advantaged because of our



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location, being able to be right there along the Dalton Highway [aka the 'haul road' for rigs serving the oil fields in the North Slope].”

The world is likely to need the additional supply. Reports over the weekend are that OPEC and Russia are mending their fences and have agreed, with reluctant approval of member Mexico, to cut their production by 10 million barrels a day. This has shored up crude oil prices by \$3 a barrel which, prior to the tentative agreement, looked like they were headed to \$10 a barrel or less.

Thanks to the virus shutdown, American oil producers have already cut production, which is likely to decline by two million barrels a day by the end of the year, according to the Energy Department. U.S. crude oil producers have already cut thousands of jobs (the industry currently employs, directly or indirectly, some 10 million people), have taken hundreds of wells offline, and have decommissioned rigs and fracking equipment in response to the shutdown.

Once the shutdown ends, the global recovery will need all the low-cost energy it can get in order to return to normal levels.

## **Japan Paying \$2 Billion for Its Manufacturers to Leave China**

Japan has set apart the equivalent of US\$2.2 billion of its COVID-19 stimulus package to incentivize its manufacturers to bring production back from China as the coronavirus interrupts trade between the two east Asian nations, the *South China Morning Post* noted April 9.

The budget, put together in response to the viral crisis, includes 220 billion yen (\$2 billion) for companies who agree to move their production back to Japan, along with 23.5 billion yen for those seeking to move their production from China to countries other than Japan.

The move comes as the two nations were in the process of strengthening their trade ties. Chinese President Xi Jinping was scheduled for a state visit to Japan in early April — the first visit of its kind in a decade. But the visit was canceled amid the coronavirus outbreak, and no new date has been announced.

China is currently Japan's top trading partner under normal circumstances, but imports from China fell by nearly half in February as the disease forced the closure of factories, depriving Japanese manufacturers of key building components.

This has renewed discussion of reducing Japan's reliance on China for its manufacturing needs. A Japanese government panel on future investment last year highlighted the need to increase the production of high-added-value products domestically and for other goods to be diversified across Southeast Asia.

A survey by Tokyo Shoko Research released in February found that 37 percent of the over 2,600 companies to respond were diversifying their procurement to places apart from China in response to the crisis.

When the coronavirus first broke out in China, Japan provided aid to the communist state in the form of masks and protective gear, earning praise from Beijing.

In another measure against the disease, China declared the Japan-produced antiviral Avigan to be an effective coronavirus treatment.



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Despite the gestures of goodwill, many in Japan blame China for mishandling the outbreak in its early stages and believe the country should have blocked entry to Chinese visitors sooner.

## **Citing COVID-19, EU Seeks “New Marshall Plan” for “New Europe”**

Under the guise of “saving” Europe from the coronavirus and economic calamity, European Union leaders are calling for an enormous “Marshall Plan” that would supposedly stimulate the continent’s bruised economies and transform the EU. The goal: “a new Europe.”

EU President Ursula von der Leyen, who leads the European Commission, which acts as a sort of hybrid legislative and executive branch, has been leading the charge to weaponize the upcoming budget as a transformative “Marshall Plan.”

“The European budget should be the Marshall Plan we lay out together,” said von der Leyen in an April 4 op-ed on the European Commission website headlined “How Our Europe Will Regain Its Strength.” “We all know that in this crisis we need quick answers and we cannot take two or three years to invent new tools,” she wrote.

Among the priorities that von der Leyen said would be at the heart of the proposed spending bonanza is “decarbonization.” Another key scheme the EU president outlined is being touted as “SURE” — the Short Time Unemployment Scheme. “Besides liquidity and other support, we are introducing a new proposal to preserve the vibrant heart of the European economy and that is skilled workers,” she said in reference to the “SURE” plot. Under the plan, the EU would make 100 billion euros of money extracted from taxpayers of European nations available to European governments so they could hand it out to European companies, which would then supposedly give it back to European workers. Yes, seriously.

Faith in the EU is crumbling. In fact, awareness is spreading that this faith was misplaced to begin with. Across the continent, citizens and nations inspired by Brexit are now longing for a way out of the trap, too. But Deep State globalists running the EU cannot allow that to happen. And so, they are hoping to literally bribe citizens with their own money through this grand new “Marshall Plan” for Europe.



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