



Written by [William F. Jasper](#) on November 12, 2015

## China Bids for Sheraton/Westin Hotels; TPP Will Help Beijing Buyouts

Three of communist China's big state-owned enterprises (SOEs) are part of a bidding war underway for Starwood Hotels & Resorts Worldwide, the parent group that owns iconic high-end hotel brands Sheraton, Westin, St. Regis, and W Hotels. According to various business news reports, the Hyatt hotel chain is a front-runner in the buyout competition, but if deeper pockets prevail the sale could go to China Investment Corporation (CIC), a sovereign wealth fund of China's communist government. Also bidding for the prestige hotel acquisition are the giant Shanghai Jin Jiang International Hotels Group Co, Ltd. and HNA Group, the parent company of the state-owned Hainan Airlines.



The purchase of Starwood, which has a reported market cap of \$12.7 billion, would be the largest acquisition to date of a U.S. company by a Chinese firm. Other big Chinese acquisitions in the United States include:

- Waldorf Astoria Hotel — last year China's Anbang Insurance Group bought the famous New York City landmark for \$1.95 billion from Hilton Hotels & Resorts.
- Smithfield Foods — In September 2013 Shuanghui International Holdings Ltd completed its \$4.72 billion purchase of Virginia-based [Smithfield Foods](#), the world's biggest pork producer and processor, whose brands include Armour, Farmland, and Smithfield.
- AMC Entertainment — The \$2.6 billion takeover of AMC, the U.S. theater group, in 2012 by China's Dalian Wanda Group, made China the world's largest cinema chain owner, and gave it thousands of new American employees.
- Morgan Stanley — In 2010, the U.S. Federal Reserve approved the purchase of a 10-percent voting stake in the Wall Street investment bank Morgan Stanley by China Investment Corp (CIC).
- Chesapeake Energy Corp.— Sinopec Group, China's huge energy SOE, has taken a \$1 billion stake in Chesapeake's Mississippi Lime shale formation.

### “Much Is Still to Come”

The China Investment Monitor (CIM), a website of the Rhodium Group, tracks China Foreign Direct Investment (FDI) deals in the United States that involve half a million dollars or more. Rhodium's CIM has [tabulated](#) 1,117 Chinese deals in the United States worth \$54 billion, from 2000 through the second quarter of 2015.

The Rhodium Group investment advisers are gung-ho champions of this trend of China's FDI in the



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United States. In May of this year the Rhodium Group published a joint report with the National Committee on U.S.-China Relations (NCUSCR) entitled *New Neighbors: Chinese Investment in the United States by Congressional District*.

“The recent wave of Chinese FDI has brought new Chinese neighbors to towns across America,” says the report. It continues: “From 2000 to 2014, Chinese firms spent nearly \$46 billion on new establishments and acquisitions in the US, most of it in the past five years. As of the end of 2014, we count 1,583 establishments by Chinese firms in the US, stretching across all regions of the country.... The benefits of Chinese capital are distributed nationwide, not just in high-income parts of the country.”

According to *New Neighbors*, “The recent US expansion of Chinese companies means more than 80,000 Americans are on Chinese company payrolls, up from fewer than 15,000 five years ago. These figures do not include indirect employment during construction or at suppliers, which would add tens of thousands of additional jobs.”

The folks at Rhodium/NCUSCR see nothing but roses coming from this rosy, cozy, growing relationship. A subhead in *New Neighbors* cheerfully reports: “Much is still to come.” “Chinese FDI is only at the initial stage Japanese firms reached in the 1980s, and there is tremendous growth potential for Chinese investment, job creation, and other benefits,” the authors state. “If the US continues to be a major recipient of China’s booming outward investment, it could receive between \$100-200 billion of investment by 2020. Based on past employment intensity, this would increase the number of full-time US jobs provided by Chinese US affiliates to somewhere between 200,000 and 400,000.” This, of course, is a very good thing for Rhodium/NCUSCR’s globalist investors who have a vested interest in building a sizable constituency of U.S. workers whose jobs depend on Chinese masters. This growing dependency could also be expected to increase support for agreements such as the controversial Trans-Pacific Partnership (TPP), [the secret text of which was just recently released](#) by the Obama administration.

Currently, the TPP’s membership includes the United States and 11 other Pacific Rim nations: Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam. China is not a member — yet. However, as we have reported here many times, the TPP’s senior architects have stated repeatedly their intention of using the TPP as “steppingstone” to a much larger Free Trade Area of the Asia Pacific (FTAAP) that would include the People’s Republic of China (PRC). And, as we recently [reported](#), the newly released text does indeed call for expanding the TPP member base “in order to further enhance regional economic integration and create the foundation of a Free Trade Area of the Asia Pacific.”

### **The CFR Communist China Lobby**

Not surprisingly, the leading lights in the Rhodium Group and National Committee on US-China Relations comprise an A-list of the veteran promoters of the communist China Lobby who have built the PRC into the powerhouse that it is today — by stripping capital, technology, and factories (and jobs) from the United States. Most notable is the leadership at the NCUSCR of the [Council on Foreign Relations \(CFR\)](#), the subversive one-world brain trust that has been promoting and supporting global socialism, corporatism, communist regimes, and world government for most of the past century.

Heading up the NCUSCR as chair of the board of directors is Carla A. Hills, a longtime member and officer of the CFR and currently the CFR’s co-chairman. Her [staff bio at the CFR](#) website further informs us that, in addition to her various public offices served in various administrations, she is also an



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executive committee member of the secretive Trilateral Commission and a member of the international board of J.P. Morgan Chase. Chase, of course, is still embroiled in an ongoing federal charges of [corrupt practices and bribery](#) with government officials in China.

The NCUSCR's chairman emeritus, W. Michael Blumenthal, is a current member (and former longtime director) of the CFR. The [vice chairs](#) of the National Committee on US-China Relations board of directors are:

Maurice R. Greenberg (CFR)  
Thomas H. Kean (CFR)  
Henry A. Kissinger (CFR)  
Nicholas R. Lardy (CFR)  
Joseph W. Prueher (CFR)  
William R. Rhodes (CFR)  
J. Stapleton Roy (CFR)  
James R. Sasser (CFR)

Hmmm. Eight out of eight; the CFR elitists are batting 1,000 for the NCUSCR board's vice chairmen slots. The treasurer, Keith W. Abell, and secretary, I. Peter Wolff, are also both CFR members. The general membership of the organization's board of directors includes:

Ajay Banga (CFR)  
David Boren (CFR)  
Mary Brown Campbell (CFR)  
Kurt M. Campbell (CFR)  
John S. Chen (CFR)  
Peter Cleveland (CFR)  
Barbara H. Franklin (CFR)  
Evan G. Greenberg (CFR)  
Muhtar Kent (CFR)  
David M. Lampton (CFR)  
Terill E. Lautz (CFR)  
Cheng Li (CFR)  
Douglas Paal (CFR)  
Daniel H. Rosen (CFR)

Based on the above-mentioned information (which doesn't include the NCUSCR's corporate members that are also CFR corporate members), it is probably safe to say that the NCUSCR is simply a CFR front and a leading agent of the communist China Lobby. Ditto for the Rhodium Group, whose founding partner and leader of the firm's work on China, Daniel H. Rosen, is, as we note above, a CFR member, as is Rhodium partner Trevor Houser.

The NCUSCR and Rhodium positions on doing business with the PRC, including their casual dismissal of security concerns, are virtually identical with those expressed in official publications of the CFR, as for instance, in the CFR's 2012 *Policy Innovation Memorandum No. 13: Fostering Greater Chinese Investment in the United States*.

The above policy memorandum was written by David Marchick (CFR), a managing director of the Carlyle Group, the investment behemoth with a reported \$195 billion in assets under management.



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Carlyle, which boasts many former White House, State, Defense, and Treasury officials — Democrat and Republican — among its alums (George H. W. Bush, Frank Carlucci, James Baker, III, Mack McLarty, etc.) is big on business with, and *in*, China. A [blog by CFR Senior Fellow Edward Alden](#) promoting the Marchick-Carlyle-CFR memorandum agrees with Marchick “that the United States needs to start by making it clear that this country actively wants and will encourage Chinese investment, and by working with China to eliminate misperceptions and clear away unnecessary obstacles where they exist.”

The CFR’s Alden also makes it clear that he is on board with the Rhodium/NCUSCR strategy of building support for greater U.S.-China economic convergence by building financial interdependence and domestic lobbying forces at the congressional district level.

Alden writes:

The experience with Japan is instructive. Trade relations with Japan soured badly in the 1980s when exports surged even as Japan’s market remained largely closed to U.S. products. While Japan has never done much to open itself to imports, trade relations with the United States improved after Japan began investing heavily in this country, building cars and other products and creating good-paying jobs. As a result, members of Congress with large Japanese investments in their districts began defending those companies when trade disputes would arise.

The same needs to happen with China. David Marchick’s paper offers a blueprint for where to begin.

Despite frequent China bashing by both Democrat and Republican politicians, most of the heated rhetoric is just that, empty rhetoric aimed at placating domestic constituencies. Both major parties are continuing the suicidal and traitorous policies of more Chinese Direct Foreign Investment in the United States, as advocated by the CFR, Carlyle, Rhodium and NCUSCR.

*Photo: AP Images*

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