



Written by [William F. Jasper](#) on March 21, 2012

## Romney's China Investments – The Story Behind the Story

Mitt Romney's China investment controversy is far from over. A March 15 story in the *New York Times* concerning Romney's family trust investments in a Chinese company that manufactures surveillance cameras used by the Communist Party-ruled police-state apparatus continues to cause waves and draw attention to U.S. policies vis-à-vis the People's Republic of China (PRC) that are immoral, as well as being harmful to our economy and harmful to the human rights of the Chinese people.



The *Times* piece reported that Bain Capital, the private equity firm founded by Romney, stands to profit from its buyout of Uniview Technologies, the Chinese company that is one of the largest providers of surveillance technology to the Beijing regime. Team Obama viewed the article as a godsend, providing an opportunity to counterattack [Romney's criticism](#) of President Obama's "weakness" on China and his administration's failure to recognize that "the Chinese government continues to deny its people basic political freedoms and human rights." Obama's Deputy Campaign Manager Stephanie Cutter accused Romney of "hypocrisy" and of being "less than forthcoming" with his financial statements, especially as they relate to China.

In a [press statement](#), Cutter said:

Now we know why Mitt Romney has been less than forthcoming about the details of his finances. Romney and his trustee claimed that he divested completely from Chinese-based companies. But today we learned that he continues to have a partnership interest worth hundreds of thousands of dollars in a Bain Capital fund that owns a Chinese video surveillance company. This revelation not only highlights Romney's utter hypocrisy on China, but it also raises more questions about what his investments are and why he won't reveal all of them.

The *Times* article reveals both less in the way of damning facts than Obama supporters would like us to believe, and more than Romney supporters would like to admit. The *Times* piece notes, for instance, that Romney had placed his stocks in blind trusts and had no control over the Chinese investments. It reported: "Mr. Romney has had no role in Bain's operations since 1999 and had no say over the



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investment in China.”

It noted further: “In a statement, R. Bradford Malt, who manages the Romneys’ trusts, noted that he had put trust assets into the fund before it bought Uniview. He said that the Romneys had no role in guiding their investments. He also said he had no control over the Asian fund’s choice of investments.”

Romney and his supporters have focused on the “blind trust” aspect of the Uniview Technologies stock, asserting that since he had no control over the purchase it represents no contradiction of his criticism of Obama’s China policy and no financial conflict of interest. They have also taken some solace from the [report](#) by the *Washington Post* that Senator John Kerry (D-Mass.), who chairs the Senate Foreign Relations Committee, has a much larger stake than Romney in the Bain Capital Asia Fund that owns Uniview.

Uniview is a subsidiary of H3C Video Surveillance, which is listed as one of the stock investments owned by [Bain Capital Asia](#). The “H” in H3C stands for [Huawei Technologies Co., Ltd.](#), the Chinese telecommunications giant that is joined at the hip to the Chinese Communist Party (CCP) and the People’s Liberation Army (PLA), and led by corporate president Ren Zhengfei, a dedicated CCP member and “retired” PLA officer.

But the Uniview/H3C investment is not the only troubling financial tie Romney and Bain have to Communist China. Bain Capital Asia also lists investments in [Sinomedia Holding Limited](#), which boasts, among other things, of being the major sales organization of advertising for China Central Television (CCTV — better known as Communist China TV). Among the directors listed for Sinomedia is Mr. Lian Yuming. A [profile of Mr. Yuming](#) in the *Financial Times* notes that he is a “researcher of the Research Center of National Conditions and Policies of the Party School of the Central Committee of Communist Party of China.”

Sinomedia’s other directors and officers are, apparently, more savvy; like many other corporate officers for Chinese companies these days, they have learned not to list their Party connections. However, CCTV, as China’s premier TV propaganda vehicle, is completely under Communist Party control, as has been documented in multiple studies, and as we reported last year in [“Here Comes China’s Journalism.”](#)

We also reported last year that the CCP’s “Central Propaganda Department had issued new directives requiring all Chinese journalists to go through a new six-month program aimed at stamping out deviationist thought.” That would include, of course, the CCTV “journalists” who dispense the CCP-approved “news” that Romney/Bain and Sinomedia sell advertising for.

The Romney trusts also reportedly owned stock in other CCP/PLA-connected companies, such as Industrial and Commercial Bank of China, China Life Insurance, China Northshore Oil and China Merchants Holdings, and the [China Fire and Security Group](#). There are also the similarly troubling Romney investments in Gazprom, the Russian state-owned company directed by Putin and his KGB-FSB mafiya cronies, and the [Bain investments in Iran](#), through French banking giant BNP Paribas.

Although Romney can claim that the family trusts are “blind,” he reportedly gave his attorney, Mr. Malt, instructions to invest in only those companies that are in accord with his (Romney’s) beliefs and to divest from those that conflict with his values. If this is the case, it does not appear that Mr. Malt has performed as directed, yet there is no indication that Romney intends to replace him.

The disconnect between Romney’s rhetoric and performance on China is not his only disconnect problem. We see the same problem with regard to Romney’s stated position on stem cell research and



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the reality of his trust investments. Governor Romney was an avid supporter of the use of embryonic stem cells for research — until his alleged pro-life conversion in 2004. (Which conveniently coincided with his presidential aspirations and his recognition of the need to adopt a more conservative, pro-life stance in order to resonate nationally with GOP primary voters). However, as late as the end of 2010 Romney's trusts still held stock in embryonic stem cell research companies Novo Nordisk, Teva Pharmaceutical (which also manufactures the abortifacient Plan B “morning after pill”) and Fresenius Medical Care (see [here](#) and [here](#)).

### **Quadrennial Political Theater**

In a February 18 opinion piece for the *Epoch Times*, Edward Gresser of the Yale Center for the Study of Globalization at Yale University chalks up Romney's recent militancy on China to election year theatrics. Entitled, [“In US, Every Four Years, Much Ado Over China.”](#) Gresser's subtitle tells much of the story: “U.S. presidential candidates rail about China's unfair trade practices—then backtrack once in power.”

Gresser observes:

It's a familiar pattern in the United States: The party out of power runs against the China relationship, with an administration in power playing defense, making the best of an imperfect situation.

Whichever side wins, after the inaugural, U.S. policy remains essentially the same. Most dramatically, Ronald Reagan promised official relations with Taiwan after Jimmy Carter's normalization of diplomatic relations with mainland China in 1979, and Bill Clinton proposed linking most-favored-nation tariffs to human rights in 1992.

After gaining the White House, however, both Reagan and Clinton backtracked. Why? “Once in office,” according to Gresser, “both presidents concluded that the big changes they had advocated would likely do more harm than good.”

Gresser, along with many other political analysts, attributes these reversals to the triumph of political realism over idealism. There is another more reasonable and more accurate explanation for these and many other recurring betrayals of campaign promises that also involve repeated betrayals of America, the Constitution, and our allies. Our disastrous China policies, like so many other foreign and domestic policies that are destroying our nation, have been designed and implemented by alternating Democrat and Republican teams from the [Council on Foreign Relations](#) (CFR), the chief front for the one-world elitists who effectively carried out a stealth coup d'état of our government long ago.

If Team Romney should succeed in replacing Team Obama, the difference will be little more than changing Tweedledum CFR Team A for Tweedledee CFR Team B. Of one thing we can be virtually certain: U.S. foreign policy vis-à-vis China under Romney would remain virtually unchanged, much as it has through Republican-to-Democrat/Democrat-to-Republican turnovers from Nixon to Obama. It was, after all, so-called Republican “elder statesman” (and uber-CFR “wise man” and David Rockefeller acolyte) [Henry Kissinger](#) who masterminded our China betrayal four decades ago, and has shepherded the continuing bipartisan betrayal through one administration after another ever since. *The New American* repeatedly has pointed out that Barack Hussein Obama merely rotated the menu of CFR apparatchiks from previous administrations, replacing George W. Bush's team of CFR advisors and cabinet members with his own CFR lineup (see [here](#), and [here](#)).

As we [reported](#) recently, Romney gives every indication of carrying on this CFR revolving door policy:



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Romney has brought a very large contingent of globalists from the CFR roster onto his board of advisors, including Michael Hayden, Paula Dobriansky, Christopher Burnham, Eliot Cohen, Kim Holmes, Mitchell Reiss, Dov Zakheim, Kerry Healey, John Lehman, and Robert Kagan.

In addition, if there is one particularly striking feature of the CFR ruling elite, who own both the Democratic and Republican parties (especially at the national level), it is their representation among the Wall Street behemoths, as typified by Goldman Sachs, JPMorgan Chase, Citibank, and the like. As the links below show, these Wall Street globalists — who are perfectly comfortable clinking champagne flutes with Red Chinese princelings, Russian Mafiya oligarchs, and tyrants of various stripes — have been showering both Romney and Obama with campaign cash.

*Related articles:*

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*Photo of Mitt Romney in his home town of Belmont, Massachusetts: AP Images*



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