



Written by [William F. Jasper](#) on May 16, 2021

## Building Up Our Enemy: 248 Chinese Companies Worth \$2.1 Trillion Are Now Listed on U.S. Exchanges

What is the most serious “existential threat” facing America? If one is to go by the headline stories of the “mainstream” media, one would get the impression that the leading threats to our continued existence are “white supremacy,” “climate emergency,” “systemic racism,” the COVID “pandemic,” “police brutality” and any number of other pseudo crises. However, if the woke media mavens were to take a break from their breathless fixation on these alleged threats, they might find time to focus at least a little bit of coverage and concern on the truly existential threat posed by the communist dictatorship in Beijing. But don’t bet on that happening any time soon. The collective yawn by the major media over the recent release of an alarming report by a federal commission on Communist China’s penetration of our business and financial markets shows the dangerous degree to which our corporate media have become willfully blind — or have consciously become part of the Red China Lobby.



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On May 13, the U.S.-China Economic and Security Review Commission released its report, [Chinese Companies Listed on Major U.S. Stock Exchanges](#), listing 248 of Beijing’s corporate champions that have made new inroads into the American economy. The list includes Chinese companies listed on the NASDAQ, New York Stock Exchange, and NYSE American, the three largest U.S. exchanges. “As of May 5, 2021, there were 248 Chinese companies listed on these U.S. exchanges with a total market capitalization of \$2.1 trillion,” the Commission noted. The list is a veritable Who’s Who of China’s top companies, as well as a large contingent of smaller, lesser-known entities.

This story made top headlines at CNN, the *New York Times*, and CBS, right? It’s been the buzz of the media talking heads, yes? No, the media decided instead that you should be fed yet more stories about Harry and Meghan, Jen and Ben, Ellen Degeneres’ “retirement,” Liz Cheney’s “heroic” defiance of the GOP, etc. — and, of course, more stories about the dangers of Trump and Trumpism.

But, what about those 248 Chinese companies? Who are they? The following is a partial list:

- Alibaba Group Holding Limited;
- Baidu, Inc;
- PetroChina Company Limited;
- China Petroleum & Chemical Corporation;



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- Tencent Music Entertainment Group;
- Weibo Corporation;
- Aluminum Corporation of China Limited;
- Jianpu Technology Inc
- China Southern Airlines Company Limited;
- China Eastern Airlines Corporation Ltd.
- SINOPEC Shanghai Petrochemical Company, Ltd.;
- China Life Insurance Company Limited
- RLX Technology
- Kingsoft Cloud
- Legend Biotech
- I -Mab Biopharma
- 360 DigiTech
- China Pharma Holdings, Inc.;
- China SXT Pharmaceuticals, Inc;
- Universe Pharmaceuticals; and
- Powerbridge Technologies.

## **National Security, Financial Risks**

“Investors in Chinese companies may support activities that are contrary to U.S. national interests, including the development of technology used for censorship and surveillance and in support of the military,” the U.S.-China Economic and Security Review Commission (USCC) report states. “For example, Weibo Corporation, currently is valued at \$11.6 billion. Weibo works under government direction to censor posts on its blogging platform and is used by the central and local governments to surveil and censor public protests. Ostensibly private companies in China are subject to pressure and control by the state.”

The USCC report notes further that, “China’s 2017 National Intelligence Law states, ‘any organization or citizen shall support, assist, and cooperate with state intelligence work’ and the 2017 Cybersecurity Law requires companies to ‘provide technical support and assistance to public security organs.’ The CCP’s ‘Opinion on Strengthening the United Front Work of the Private Economy in the New Era’ released on September 15, 2020 stresses the importance of CCP control over the private economy, including private entrepreneurs.”

There are financial risks to investors as well, not only those investing directly in Chinese companies, but to millions of unsuspecting Americans whose pension funds are invested in companies owned and/or controlled by the People’s Republic of China (PRC). There is a major transparency/opacity issue here. According to the USCC report, the Public Company Accounting Oversight Board (PCAOB), “a nonprofit corporation established by Congress to oversee the audits of publicly traded companies listed on U.S. exchanges, is currently unable to inspect working papers of auditors based in the PRC and Hong Kong.” It’s not for lack of trying. “In 2013,” the USCC reports, “the PCAOB signed a Memorandum of Understanding (MOU) on audit oversight with the China Securities Regulatory Commission and the Ministry of Finance. Over the next seven years, the Chinese government has prevented Chinese-based auditing firms from complying with U.S. law on audit inspections.” Gee, who would have thought that the secretive, totalitarian, mass-murdering overlords of the Chinese Communist Party (CCP) would do such a thing!

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## **Repeated Warnings, No Action**

The U.S.-China Economic and Security Review Commission was created in 2000 as a result of the national furor over serious national security compromises caused by President Bill Clinton's trading of our nation's expertise and technology for campaign cash in an extensive train of scandals collectively known as [Chinagate](#).

The purpose of the Commission, the USCC website states, "is to monitor, investigate, and report to Congress on the national security implications of the bilateral trade and economic relationship between the United States and the People's Republic of China."

On March 19, 2021, the Commission heard [testimony](#) from Nazak Nikakhtar, an international trade and national security attorney, who, for many years, worked as a security analyst for the U.S. Department of Commerce's Bureau of Industry and Security. His testimony is a sobering reminder that many authoritative voices have been warning America for decades of the hostile long-range plans of the CCP and the People's Liberation Army (PLA). "The PLA is the military arm of the PRC's ruling Communist Party," Nikakhtar stated. "It is well documented that, since 1978, the CCP has been engaging in a sustained and aggressive effort to transform the PLA from a low-technology and infantry-heavy apparatus to a high-technology force that is able to rival any other military in the world."

Nikakhtar reminded the Commission that in 1999, Congress recognized the growing threat that the PLA posed and, in response, through the National Defense Authorization Act (NDAA), directed the Department of Defense (DOD) to begin identifying Chinese Communist Military Companies (CCMCs). The NDAA simultaneously authorized the U.S. president to exercise authorities under the International Emergency Economic Powers Act (IEEPA) to counter any resulting national security threat. "Yet, for 20 years thereafter," Nikakhtar testified, "notwithstanding the steady accumulation of power and resources, superior technological progress, and operational sophistication of the Chinese military, the U.S. Government did not produce the CCMC list." "It was not until June 2020," he noted, "that the DOD issued its 'initial' list of CCMCs and committed to 'continue to update the list with additional entities as appropriate.' The initial tranche identified 20 CCMCs operating directly or indirectly in the United States. Between June 2020 and January 2021, the list more than doubled to 44 companies."

Nikakhtar further noted, "The transfers of capital from the United States, and indeed from the rest of the world, are also contributing heavily to the technological and operational buildup of the PLA." "In 2020," he pointed out, "Chinese based companies raised approximately \$11.7 billion in the United States through 30 initial public offerings. This represents the highest amount of capital raised since 2014, when Alibaba went public as the biggest IPO."

## **China's Wall Street Enablers**

However, the China threat does not emanate solely from the CCP/PLA and their front companies. All of these Chinese "enterprises" need American firms willing and able to underwrite and guide their invasion of the U.S. market. No problem: There are plenty of hands on Wall Street more than willing to help them do so. When Alibaba, China's mammoth e-commerce and technology conglomerate, decided to list on the U.S. exchanges, it had no trouble lining up partners from Wall Street's A-listers. The firms facilitating Alibaba's IPO included Credit Suisse, Deutsche Bank, Goldman Sachs, JP Morgan Chase, Morgan Stanley, and Citigroup.

The same names show up repeatedly as deal underwriters in the USCC report. Frequently recurring firms are:



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- Goldman Sachs
- JP Morgan Chase
- Morgan Stanley
- Citigroup
- Merrill Lynch
- UBS
- Bank of America
- Citigroup
- Credit Suisse
- Deutsche Bank

## Globalist-Communist Alliance

This communist-globalist symbiosis is not surprising to regular readers of *The New American*; we have been exposing this treasonous activity of these elite collaborators for decades. (See for example, [here](#), [here](#), and [here](#).) The big banks and financial firms listed above, along with a couple hundred additional major corporations, prestigious law firms, consulting groups, and lobbyists are members of the National Committee on US-China Relations (NCUSCR), one of the premier organizations that have been pushing the China aid-&-trade agenda for decades.

The NCUSCR, as we [reported in 2015](#), is merely an adjunct 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.

As we noted:

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 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.



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The general membership of the organization's board of directors, we noted, was also heavily larded with CFR members, including:

- 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)

Thanks in large measure to the decades of treasonous transfers of wealth and technology made possible by these globalists — both Republicans and Democrats — Communist China's economy is on a trajectory to surpass that of the United States in the near future. According to projections by the U.K.-based Centre for Economics and Business Research (CEBR), that could come as soon as 2028. If we allow the globalist betrayal to continue apace, while simultaneously allowing the Biden administration to eviscerate our economy with taxes, regulations, lockdowns, mandates, and spending, China's economic primacy could come even sooner. That frightening thought should be a huge motivator for all freedom lovers to take action.

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