

Chairman Gallagher on Dinner with Xi Jinping

11.14.23

as prepared for delivery

What would you do if someone magically dropped \$40,000 in your lap and said you had to spend it?

Buy a car? Put it towards tuition? Those options seem sensible.

But Can I interest you instead in one mediocre meal with a genocidal communist dictator?

If you're a big time American corporate executive, there's a chance you might take me up on my offer because that's exactly what's happening this Wednesday here in San Francisco this week.

Reportedly for the low, low price of just \$40,000, American business leaders will have the chance to dine with Xi Jinping, courtesy of the U.S. China Business Council.

That's right. It's a "welcome dinner" in honor of CCP officials who are at this moment, in our State Department's own words, conducting genocide against millions of innocent men, women, and children in Xinjiang.

How does that dinner conversation go? "Wow this filet mignon is a little dry...how's your extrajudicial internment of over a million Uyghur Muslims going? This sauvignon blanc is really nice...congrats on completely crushing civil society in Hong Kong."

Gullible executives who do fork over close to the annual wage of the average American to attend this CCP propaganda exercise should remember the willingness of the CCP to weaponize market access and supply chain vulnerabilities, along with a penchant for the theft of intellectual property. Make sure to check for your wallet and phone on the way out.

This is particularly true for U.S. companies that work on critical emerging technologies, including pharmaceuticals, bio and MedTech, batteries, AI, advanced computing, and chip manufacturing.

Financial institutions that view the dinner as a chance to sign new deals facilitating the flow of American capital to companies blacklisted by the US government for their support of the CCP's military buildup and human rights abuses should keep one thing in mind:

It is easier to enter the PRC than it is to leave, something as true for capital as for executives detained on fabricated charges.

The business community needs to remove its golden blindfolds and understand that doing business with the CCP risks the safety of their employees, shareholders, investors, and the savings of millions of Americans. \$40,000 may buy you a meal with Xi, but it can't buy you a conscience.