

Video About Funding Our Own Destruction

9.20.23

as prepared for delivery

Do you want your pension paying for China's aircraft carriers?

Should your university's endowment be underwriting the Chinese Communist Party's genocide against the Uyghur people?

Would you like your retirement savings powering the CCP's techno-totalitarian surveillance state?

These aren't hypothetical questions. Millions of Americans have become financial backers of the CCP without knowing it. Their savings now fund companies that build weapons for China's People's Liberation Army, as well as companies involved in the ongoing genocide in Xinjiang.

Earlier this summer, alongside my ranking member on the House Select Committee on the CCP, Rep. Raja Krishnamoorthi, I began investigating major U.S. investment companies and venture capital firms for funding Chinese companies blacklisted by the U.S. government over national security concerns or human rights abuses. What we've found so far is troubling.

Financial giants like MSCI and Blackrock funnel U.S. money to companies that produce the CCP's military aircraft, its aircraft carriers, its aerospace technology, its artillery shells, and even its advanced nuclear technology.

These firms are not alone — investing in problematic Chinese companies is rampant across Wall Street and Silicon Valley. It is up to Congress to erect strong, enduring guardrails around outbound investment into China because as of right now we are quite literally funding our own destruction.