

CHINA INSIDER

KEEPING THE MEMORY OF TIANANMEN SQUARE MASSACRE ALIVE

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The Victims of Communism Memorial in Washington on Nov. 8, 2017. Established by the Victims of Communism Memorial Foundation, it is a replica of the Goddess of Democracy statue erected during China's Tiananmen Square protests in 1989.

CCP

'A Symbol of Defiance'

Memory of Tiananmen Square Massacre Kept Alive by Advocates

EVA FU

Five-year-old Hu Yang was too young to be part of the 1989 pro-democracy movement in Tiananmen Square that would later be violently crushed by the Chinese Communist Party (CCP) using tanks and guns. But that hasn't stopped him from trying to keep its memory alive.

Last year, just two days before the anniversary of the massacre, Hu stood outside a local government building in his hometown, the historic city of Xi'an, China. He held a placard reading "Don't forget June 4, put an end to authoritarian rule."

Hu's wife was there to photograph the protest. Through a friend based outside of China, Hu then posted the image on Twitter, which is banned in China. Hu was hoping to represent pro-democracy voices from inside the country, which he found painfully lacking as a wave of events began around the world mourning the bloodshed on its anniversary.

These are Chinese people, but they oppose the communist totalitarianism. They are the freedom fighters.

David Yu, executive director, June Fourth Memorial Exhibit

He had no idea it would change his life forever.

Hu had been careful not to leave identifying information on the photo. He covered his face and used a photo-editing tool to remove the name of the specific district on the building plaques. Nevertheless, the Chinese police tracked him down.

A few hours after the photo was posted online, the light went off unexpectedly in Hu's apartment. Venturing out the door to check on the issue, Hu was stunned to see more than a dozen people waiting outside. One man pinned Hu down while pressing a gun to his waist. The others rushed into the apartment.

"That man in the photo—is that you?" another man asked Hu, holding a copy of the photo Hu had posted to Twitter.

A "yes" from Hu was all that was needed for those men to begin ransacking his apartment. Hu's 7-year-old son, unsure of what was going on, started to cry.

The men, who never identified them-

selves, handcuffed and interrogated Hu overnight before detaining him in a detention facility that had been converted from a hotel. There, he received constant threats and was forced to sign two documents acknowledging guilt for "disrupting social order" and "picking quarrels and provoking trouble"—both of these vague charges are commonly used by Beijing to silence dissent.

Even after being freed on bail, Hu had to report his activities to the local police. Another incident like this could get him charged with the more serious offense of "subversion of state power," which has a maximum penalty of life in prison, the police warned.

Forbidden Memories

Exactly one year after that police raid, on the eve of another June 4 anniversary, Hu is in California to tell his story, now in exile from the communist-ruled country he has lost faith in.

He spoke of the many sleepless nights, haunted by nightmares in which police would hood and take him away in front of his crying children. He has taken to using sleeping pills to get through the night.

Disillusioned with the regime and seeing no future for himself in China, Hu, along with his wife and two children, embarked on a harrowing 50-day journey to escape to the United States via Latin America. His escape from China wasn't unlike what many Tiananmen protesters had to go through more than 30 years ago when the regime started hunting down those involved in the movement.

On the road, the Hu family had sat through stormy waves on a speedboat that lacked basic protective devices and briefly lost track of their son while trekking through thick rainforests.

He feels lucky to have made it out despite the many perils he suffered, noting that as the anniversary approached, Chinese authorities have harassed, threatened, or detained a number of prominent dissidents

inside the country to ensure that nothing would happen to mark the occasion.

"The Communist Party has always wanted to erase this part of history so that it can go on to deceive people. That's why it's all the more important to remember," Hu told The Epoch Times.

The Tiananmen massacre remains one of the most censored topics in China, along with other hot-button topics, such as the persecution of the Falun Gong spiritual practice, analysts have found. As early as 2018, WeChat, one of the most used social media apps in China, already had algorithms to filter images containing blacklisted words or those that look visually similar to what the regime prohibits, according to a Citizen Lab report.

"You can see nothing in mainland China, not a word about the incident at all," Hu said.

A Defiant Spirit Lives On

But if the regime aims to have people forget, there are communities out there deter-

mined to make sure that it won't get its way. On June 2, the June Fourth Memorial Exhibit opened in New York.

Situated in a cramped office space on Sixth Avenue in Manhattan, it marks the world's only permanent exhibition dedicated to the Tiananmen demonstrations after a similar museum in Hong Kong was shuttered under pressure from authorities. The address of the venue, 894 Sixth Ave., happens to match the date of the incident.

"It's a symbol of defiance," said David Yu, the exhibit's executive director, noting that he hopes that the venue can help people in the country distinguish China from the ruling communist regime.

"Many Americans would immediately associate Chinese people with the Communist Party," he told The Epoch Times. "But by having this June Fourth Memorial Exhibit here, they may ask about it and realize that's not true. These are Chinese people, but they oppose the communist

totalitarianism. They are the freedom fighters."

The exhibit features many items preserved from those times, including photos, a bloodstained shirt from a Chinese reporter who was beaten by armed police while trying to cover the suppression, and a tent donated from Hong Kong that housed the pro-democracy students during their last few days on Tiananmen Square.

Black banners with slogans popular during the 2019 Hong Kong mass protests against Beijing's encroachment, along with videos and posters from the movement, are on display in a dedicated room to showcase the "shared ideals" of people from the mainland and Hong Kong, according to Yu.

Yu was teaching at Dartmouth College while working on a doctorate in economics at Princeton University when tanks rolled down on Tiananmen Square in 1989. For years afterward, he threw himself into pro-democracy work, even delaying finishing his doctorate paper for more than a decade.



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COURTESY OF HU YANG



LIBERTY SCULPTURE PARK

OPINION

Xi's 'Bitterness' for China

Unemployment could spark revolt and democracy

ANDERS CORR

China's economy is in the doldrums, and youth unemployment is at an all-time high. More than 20 percent of 16-to-24-year-olds seeking jobs cannot find work.

In a throwback to the disastrous Cultural Revolution of the 1960s and 1970s, Xi Jinping is now telling college graduates to "eat bitterness."

He recently congratulated agriculture students for "seeking self-inflicted hardships" by "going to the fields and villages to solve the people's livelihood."

Only through struggle and sacrifice, according to leading communist media, will the youth make China great.

There is plenty of sacrifice to go around. Nearly one-third of recent factory-floor hires at a Chinese tobacco company have college and postgraduate degrees.

"Today, the party's propaganda ma-

chine is spinning stories about young people making a decent living by delivering meals, recycling garbage, setting up food stalls, and fishing and farming," according to The New York Times. "It's a form of official gaslighting."

The gassed careers of grads throughout China do not seem to bother Xi, whose father rose to the position of vice premier before Mao Zedong exiled him to factory work. The Red Guards beat, interrogated, and paraded Xi's father on a truck.

Xi's mother denounced her son, and his sister was "persecuted to death," according to the regime. Xi reportedly wore a cone-shaped hat and endured seven years of rural exile. He became depressed, and the normalization of brutality that apparently broke him is now being turned, in a paranoid fashion, against his perceived enemies.

Xi likely sees foreign-educated college graduates who can't find white-collar jobs in China as soft. Indeed, approximately 75 percent of graduating students



JADE GAO/AFP VIA GETTY IMAGES

want to work in cushy government jobs rather than the private sector.

But those go to only 2.5 percent of civil service exam takers. The rest would be lucky to find a factory or service sector

job that pays \$1,000 a month.

Crackdowns on foreign and tech businesses within China, along with the utilization of trade as a weapon against countries such as Australia and Lithu-

ania, are hurting China's economy.

For example, the Chinese Communist Party's (CCP's) precipitous ban on for-profit tutoring disappeared employment opportunities and disrupted demand signals from the job market to college students.

Degrees in education and sports rose by more than 20 percent between 2018 and 2021, when the regime banned the \$150 billion industry. As the education and sports market fell beneath them, those graduates had few prospects and are now more likely to take lower-wage jobs.

While grads in state-supported industries such as biology, aerospace, and electrical engineering do marginally better on the job market, the regime now disfavors the property and online tech sectors, both of which are hard to break into for fresh grads.

Concern is rife on social media—and spreading. In response, the regime encourages local governments to hire more grads in the hopes of blunting any potential street protests.

But those jobs must be paid with growth-restricting taxes. Governments have never excelled at predicting demand and supply or producing the innovation

found in a thriving market economy.

The regime is thus strangling the market goose that laid China's golden egg.

Lacking opportunity, some of today's youth in China have joined the "lying flat" movement, which avoids hard work and striving. The regime recently ennobled the movement by criticizing it in the party's top paper.

If Xi pushed his plan to invade Taiwan, sanctions would worsen the economy. The crisis in which China finds itself today is precisely because it has allowed the CCP to lead down a path of aggression rather than friendship and peaceful trade. It would be in a much better position had it followed a peaceful path, with fewer adversaries and more soft power from its global development and trade successes.

Instead, China must contend with not only international opprobrium but also instability within its own borders.

For the discontented and unemployed, Xi's comment to "eat bitterness" may remind them of Marie Antoinette's supposed comment about the discontented poor in 18th-century France. The comment, "Let them eat cake," could be apocryphal. But the economic boom and collapse that resulted in the French

Lacking opportunity, some of today's youth in China have joined the 'lying flat' movement, which avoids hard work and striving.

Revolution was real and set in motion a series of revolts in Russia and China that changed the world for the worse.

A corrective revolution in China, where three people cannot gather in Tiananmen Square without the police breaking it up, would be difficult. But a nonviolent one that yielded a truly representative government and market economy to free the people and realize their democratic ambitions would certainly be welcome.

A democratic China would be not a threat but a boon to the world.

Views expressed in this article are the opinions of the author and do not necessarily reflect the views of The Epoch Times.

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MILITARY | IN-DEPTH

US Munitions Stockpile Too Low to Defend in War Over Taiwan: Officials

ANDREW THORNEBROOKE

As Russian paratroopers descended on Kyiv and attempted to seize Antonov Airport, U.S. officials offered Ukrainian President Volodymyr Zelenskyy a lifeline. Western leaders could guarantee him safe passage if he fled immediately. Zelenskyy famously retorted that he needed ammunition, "not a ride."

In the 15 months since, the United States has spent tens of billions of dollars giving Zelenskyy and embattled Ukraine just that. Now, officials say, the nation has depleted its own stores of critical munitions so severely that it would likely be incapable of fighting a major war.

Army Secretary Christine Wormuth has said that U.S. munitions production capacity is pushed to the "absolute edge."

Joint Chiefs of Staff Chairman Mark Milley has said that the nation "has a long ways to go" to replenish its sorely depleted stockpiles.

One unnamed Pentagon official allegedly told *The Wall Street Journal* that the nation's stores of critical artillery rounds were "uncomfortably low" as early as August 2022.

The Pentagon declined to provide an update to *The Epoch Times* on the status of its current munition stockpiles, with one spokesperson saying that providing any specifics on the matter could jeopardize "operational security."

However, the spokesperson suggested that the United States is making great strides to rebuild what has been lost.

"Of note, the department has enabled a rapid increase in 155mm ammo production, from approximately 14,000 a month in February 2022 to over 20,000 a month more recently, with plans to produce more than 70,000 a month in 2025," the spokesperson told *The Epoch Times*.

"This represents a 500 percent increase."

There's a problem with the Pentagon's rosy outlook on its quickly dwindling stockpiles: Even with a 500 percent increase in production by 2027, the nation would still only be halfway to keeping afloat.

That's because, by the end of August 2022, the United States had already sent more than 800,000 155mm artillery rounds to Ukraine. That number has since increased to more than 2 million, according to a fact sheet provided to *The Epoch Times* by the Pentagon.

That's a rate of more than 130,000 rounds per month, which is nearly twice as much as the proposed production rate of 70,000 that the Pentagon hopes to achieve in five years.

US Struggles With Production

To be sure, the Pentagon has taken steps to stop the hemorrhaging of its critical munitions stocks. Most notably, it has taken, wherever possible, to purchasing ammunition for Ukraine from other countries rather than stripping its own stores.

How long the current balance can be kept is open for debate. Allied stockpiles aren't infinite either, and some partners are already thinking about their own security concerns.

For example, key ally South Korea has refused requests to sell munitions to the United States, citing concern about North Korean aggression.

Now, the U.S. is going so far as to pull equipment from units stationed in Israel and South Korea to adequately supply Ukraine without emptying its stockpiles.

Likewise, the U.S. Army is now seeking \$18 billion from Congress to expand and modernize its munitions production capabilities over the course of the next 15 years. Wormuth said the effort will help to replenish the more than \$20 billion in lethal aid already delivered to Ukraine directly from U.S. stockpiles.

Even that may not be enough, however.

"My sense is we're going to need to do more," she said during a March 30 hearing of the Senate Armed Services Committee.

"One thing the war in Ukraine has shown us is that the estimates we've made for the munitions [required] for

Abandoned munitions crates on the outskirts of Izyum, Kharkiv region, eastern Ukraine, amid the Russian invasion of Ukraine, on Sept. 14, 2022.



JUAN BARRETO/AFP VIA GETTY IMAGES



KEVIN DEES/GETTY IMAGES

One thing the war in Ukraine has shown us is that the estimates we've made for the munitions [required] for future conflicts are low.

Christine Wormuth, secretary, U.S. Army



KEVIN DEES/GETTY IMAGES

If we want to have a hope of stopping World War III, we need to arm Taiwan to the teeth right now.

Rep. Mike Gallagher (R-Wis.), chair, House Select Committee on the Chinese Communist Party

Taiwanese navy launches a U.S.-made Standard missile from a frigate during the annual Han Kuang Drill, on the sea near the Suao navy harbor in Yilan county, Taiwan on July 26, 2022.

future conflicts are low."

The Army's first tranche of investments, worth \$1.5 billion, is included in the Pentagon's budget request for fiscal year 2024. That's expected to help the Army expand and modernize the nation's ammunition production facilities, arsenals, and depots, many of which date back to World War II.

Despite the stoic facade presented by policymakers, the idea that it will take 15 years to modernize U.S. munitions production capabilities concerns some lawmakers. That's particularly true for those dedicated to blocking a Chinese communist invasion of Taiwan.

Insufficient US Stockpiles, Systems

The House Select Committee on the Chinese Communist Party (CCP) is tasked with overseeing the nation's strategic competition with China's communist regime. A key part of that competition is preventing a CCP invasion of Taiwan, which many believe the regime intends by 2027.

In order to prevent that from happening, the United States needs ammo to arm Taiwan and, potentially, to use in a war defending the island nation's de facto independence.

It's thus no small surprise that Select Committee Chair Mike Gallagher (R-Wis.) expressed dismay when told that Wormuth's plan for modernizing the U.S. arsenal would take 15 years.

"Fifteen years is too late," Gallagher told *The Epoch Times*.

"I think that five years is too late."

To that end, Gallagher referred to a tranche of 10 policy recommendations, adopted by the panel on May 24; the panel says that guidance will help de-

ter the CCP from invading Taiwan if adopted by Congress.

Gallagher said the report, titled "Ten for Taiwan," underscores that the United States has just two years, not 15, to rebuild its arsenal and arm Taiwan if it's to avoid a catastrophic conflict in the Indo-Pacific.

"If you look at our recommendations, it's what we can do in the next two years to really meaningfully enhance our deterrent posture in the Indo-Pacific," he said.

"If we want to have a hope of stopping World War III, we need to arm Taiwan to the teeth right now."

Gallagher is well aware of the problem that one can't arm Taiwan without the munitions to begin with. To overcome that hurdle, the United States would need to field aging or otherwise obsolete ammunition to new effect, he said.

"That's why you see some creative recommendations in [our report] on taking certain missile systems that we were going to put into deep storage and potentially MacGyvering those and giving those to the Taiwanese," Gallagher said.

"It's why you see a request for multi-year appropriation for critical munition systems, which I think is absolutely essential."

In other words, until the United States can rebuild its critically depleted stores of munitions, it'll have to be creative.

Above all, he said, the Department of Defense (DOD) will need to seriously convince the private firms responsible for manufacturing its precision munitions that it needs them and will need them for years to come.

"More than anything, we just need to

get the demand signal for DOD [right]," Gallagher said.

"We want to test the limits of what industry is capable of."

Even then there are bound to be difficulties, however. Ensuring that the United States continuously invests in and delivers new munitions on time over the course of years will be difficult. That's particularly so, given a deeply divided Congress willing to haggle over just about any part of the federal budget.

"It's worse for critical munitions because critical munitions always get shortchanged for other items," Gallagher said.

"They're not as sexy sometimes as ships and planes and things like that. But, I think if you had the secretary of defense and the deputy secretary of defense saying 'Hey, we are going to rebuild our arsenal of deterrence' ... I think you could really start to increase production."

US Lacks Industrial Capacity

The CCP claims that Taiwan is part of its territory, although the regime has never actually controlled the island. CCP leadership has likewise vowed to unite Taiwan with the mainland, by force if necessary, and its frequent acts of military intimidation against the democratic-led island have drawn international condemnation.

Thus, it's vital to understand that the ongoing U.S. shortages of munitions and its inadequate capacity to manufacture them at scale aren't limited to artillery rounds, but also include munitions that are likely to be used heavily in an amphibious war.

The United States has delivered 1,600 Stingers surface-to-air systems and 38 HIMARS rocket launchers to Ukraine, according to a Pentagon fact sheet obtained by *The Epoch Times*. Both of those would be vital to maintaining Taiwan's defense should the United States join the fray.

Beyond that, there's also a deeper issue of the nation's current inability

to actually produce the munitions it would need, with many systems requiring years of advance notice before acquisition.

To that end, a report released in January by the Center for Strategic and International Studies think tank found that the United States would quickly run out of critical munitions during a war with China over the future of Taiwan.

"The U.S. defense industrial base lacks adequate surge capacity for a major war," the report reads.

While the United States has ample amounts of small arms ammunition, low stockpiles and slow acquisition and manufacturing processes of critical munitions such as long-range anti-ship missiles would likely lead to a shortage in less than one week of combat, the report found.

"The U.S. defense industrial base is not adequately prepared for the competitive security environment that now exists," the report reads.

"In a major regional conflict—such as a war with China in the Taiwan Strait—the U.S. use of munitions would likely exceed the current stockpiles of the U.S. Department of Defense, leading to a problem of 'empty bins.'"

That finding has since been replicated in another war game, which was conducted by the Select Committee on the CCP.

Conducted in May, the panel's war game quickly devolved into "catastrophic results," with the U.S. side (played by Select Committee members) quickly running out of munitions and being rendered incapable of resupplying Taiwan with the weapons it needed to defend itself.

"I know the members of this committee will dig into the lessons we can learn from what may be some sobering outcomes of this game," Gallagher said at the time.

"Deterring war is the only path to peace and stability, and it is incumbent upon elected officials to take decisive action to do so before it's too late."



GLEB GARANICH/REUTERS

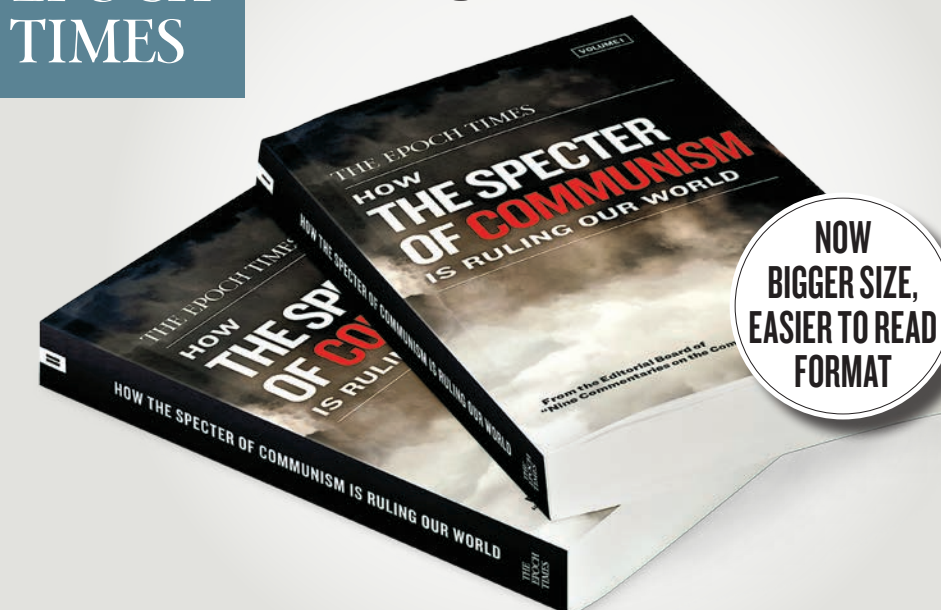
Ukrainian service members fire a shell from a towed howitzer FH-70 at a front line, as Russia's attack on Ukraine continues, in Donbas Region, Ukraine, on July 18, 2022.

SAM YEH/AFP VIA GETTY IMAGES



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China's sole operational aircraft carrier, the Liaoning, during a drill at sea on April 18, 2018.

OPINION

Taiwan Today Is Eerily Similar to the Sudetenland in 1938

Xi Jinping is repeating Adolf Hitler's 1938 power play

STU CVRK



Over the past several years, the People's Liberation Army Navy has been saber-rattling in the Taiwan Strait, East China Sea, and South

China Sea.

Chinese warships were conducting "intensive combat exercises," as noted by Newsweek, and, more recently, practicing what long-time China watchers James Fanell and Bradley Thayer referred to in *The Washington Times* on May 23 as "a Joint Fire Strike [exercise] in August 2022 and [a] Joint Anti-Air Raid [exercise] in April 2023." They also speculate that the People's Liberation Army (PLA) will conduct a "joint island landing" exercise this fall that will be a practice run for the full-on invasion of Taiwan. These exercises go far beyond psychological warfare and the intimidation of Taiwan, which Beijing has been escalating under Chinese leader Xi Jinping's direction since 2020.

Xi's minions are gradually moving toward the "absorption" of Taiwan into China in much the same manner as the communists have snuffed out the freedoms and liberties of Hongkongers since the national security law was mandated in Hong Kong on June 30, 2020. Capitulation by Taipei would doubtless be the preferred approach, ergo the ratcheting up of PLA Navy operations, including increased sorties by new ships and aircraft in the waters and airspace surrounding Taiwan. However, if Taiwan retains its resolve, Xi may have to resort to the use of force to achieve the Chinese Communist Party's (CCP) top political goal since 1949.

Are the United States and the rest of the world doing enough to deter what Xi and the PLA seem to be telegraphing with their military escalation in the vicinity of Taiwan? Let us examine the issue.

Taiwan 2023 Is the Sudetenland 1938
The CCP has been pursuing a "Greater China" policy for years. The goal is to

consolidate all overseas Han Chinese around the world, both economically and politically. This includes not only majority Chinese places like Hong Kong and Singapore, but also countries with minority Chinese populations such as Thailand, Malaysia, Brunei, and even New Zealand. And, of course, the big prize for Beijing is Taiwan, which is where Chiang Kai-shek's Nationalists (the Kuomintang) fled after being defeated by Mao Zedong's People's Liberation Army in 1949.

"History does not repeat itself, but it often rhymes"—a quote frequently attributed to Mark Twain. And indeed, such is the case with the Sudetenland in 1938 and Taiwan in 2023.

In the late 1930s, German Chancellor Adolf Hitler was hard at work consolidating a "Greater Germany"—first through the Anschluss, in which Austria was annexed by Nazi Germany in 1938. Then, he set his sights on the Sudetenland, a region in northwest Czechoslovakia with a majority German population. To avoid war over Hitler's desire to seize the Sudetenland outright and thereby violate a French alliance with Czechoslovakia, Britain and France met with Germany and Italy in Munich in late September 1938 to conclude the "Munich Agreement"—a complete sellout allowing Hitler's Germany to annex the Sudetenland peacefully. However, that "peace" lasted precisely 11 months.

Now, let us look at the "historical rhymes" concerning Taiwan in 2023:

- Xi's Greater China is analogous to Hitler's Greater Germany; both have/had megalomaniacal geopolitical goals.
- Hong Kong is analogous to the 1938 Austrian Anschluss, and the CCP continues to tighten the screws under the national security law as it absorbs the former British protectorate into China.
- Taiwan is analogous to the Sudetenland: both are/were flashpoints that could trigger a real shooting war. Will the Franco-British surrender to Hitler in 1938 be mirrored in a capitulation to China by the United States and its

allies? Will the appeasement of Xi in 2023 be a harbinger of a major war in the same manner as was appeasement of Hitler in 1938?

There are many appeasers in the United States who seek to give Beijing the green light to absorb Taiwan into mainland China to "avoid war." One particularly execrable article published by 19FortyFive postulates a future PLA military operation to "reunify Taiwan." The author states: "By staying out of a China vs. Taiwan war, not only would we [the United States] maintain our current strength, our national security would be stronger. Conversely, if we foolishly insert ourselves into their fight, we will suffer severe damage to our Armed Forces at a minimum, placing our national security around the world at higher risk; in a worst-case, American cities could smolder in radioactive waste for years to come."

Translation: it is in America's (and the world's) best interests to let the PLA take Taiwan militarily without any U.S. or allied military intervention.

That's appeasement. The author (and many others of a similar mind) neglect to mention the other end results of his proposed scenario: Xi's communist regime will be emboldened, the Taiwanese semiconductor industry that supplies the world will be controlled by China, and the Quad countries will be demoralized and likely seek accommodations with Beijing because the United States will have failed to support Taiwan's sovereignty (while also wondering what the United States would do on their behalf when the inevitable push comes to shove with Beijing).

Real Deterrence

President Joe Biden was quick to rise to the defense of Asian Americans during the COVID-19 pandemic with his executive order titled "Memorandum Condemning and Combating Racism, Xenophobia, and Intolerance Against Asian Americans and Pacific Islanders in the United States." All is well and

good, but how about an EO with some real teeth in it that extends the U.S. nuclear umbrella over Taiwan to protect 24 million Taiwanese from the delayed wrath of the CCP? That would be "instant deterrence at the stroke of a pen" and a shot heard around the world against the communists.

It should be noted that the *Taipei Times* stated on May 24 that "Taiwan's national security doctrine explicitly rejects the development of nuclear, chemical and biological weapons of mass destruction," but that does not preclude the acceptance of a U.S. nuclear shield or even the deployment of future U.S. theater nuclear weapons to Taiwan.

Another concrete action to deter Beijing would be a ramped-up U.S. Seventh Fleet show-of-force presence in and around Taiwan in conjunction with a continuing series of joint exercises with Quad and NATO navies in the area. Such actions would be clear statements that the United States and its allies will not simply stand aside and allow the PLA free rein in a cross-strait invasion.

Lastly, the United States should accelerate the delivery of arms to Taiwan and coordinate rotational deployments of U.S. and allied military forces to Taiwan, for example, F-35 detachments from the United States and Japan and U.S. Army HIMARS and ATACMS support detachments.

Words won't deter Xi, but concrete military measures will certainly do so. There is no time to lose!

Views expressed in this article are the opinions of the author and do not necessarily reflect the views of The Epoch Times.

Stu Cvrk retired as a captain after serving 30 years in the U.S. Navy in a variety of active and reserve capacities, with considerable operational experience in the Middle East and the Western Pacific. Through education and experience as an oceanographer and systems analyst, Cvrk is a graduate of the U.S. Naval Academy, where he received a classical liberal education that serves as the key foundation for his political commentary.



An employee makes a chip at a factory of Jiejie Semiconductor Co. in Nantong in Jiangsu Province, China, on March 17, 2021.

OPINION

Stop Backing the Enemy

FAN YU

China's tech startup and venture capital (VC) boom over the past decade has produced some household names, while stoking concerns that it would one day surpass innovation out of Silicon Valley. But that momentum has waned recently.

Various reasons have dampened international funding into Chinese tech startups, including pandemic restrictions, the communist authority's crackdown on tech, macroeconomic reasons such as higher interest rates, and growing geopolitical and national security concerns.

Venture funding into China's tech startups during 2022 totaled almost \$70 billion across 6,186 transactions, according to data from PitchBook. That's the lowest in terms of deal value since 2017, while 49 percent lower in value and 17 percent lower in volume compared to 2021.

Fundraising by Chinese VC funds also dropped in 2022. Dozens of U.S. private equity and venture capital firms have holdings in China. Fund managers such as Blackstone Group, Carlyle, KKR, Bain Capital, Sequoia, Silver Lake Partners, and General Atlantic all have significant investments in Chinese technology companies.

Among the most active has been the New York-based growth equity investment firm General Atlantic. The firm has invested nearly \$7 billion in China since 2000 in more than 34 companies, including ByteDance, the owner of social networking app TikTok.

The March collapse of Silicon Valley Bank (SVB) brought the financial connectivity between the U.S. VCs and their Chinese startup portfolios to the forefront. The California-based lender served as the vehicle for U.S. VCs to fund their Chinese startups.

The White House is reportedly close to an executive order that would put restrictions on U.S. investors funding Chinese projects on certain technologies, such as semiconductors and other innovations that could later make their way to the Chinese military.

The U.S. Treasury Department has also been coordinating with other governments to ensure that allies don't step in and provide financing to China should the United States put limits on VC funding.

Enforcement of this measure will be key. The U.S. government doesn't have comprehensive information on funding of Chinese tech firms, as these invest-

ments are often private and done through offshore entities created for tax and legal purposes even as they are managed by U.S. funds.

While details haven't been revealed, the executive order is likely being diluted in impact by certain industry participants and other bureaucrats in Washington that support making money in China.

For example, *The Intercept* reported that one individual identified as "Tom" at an industry event in New York earlier this year said that some of his firm's investments would skyrocket in value should China attack Taiwan in the near future.

The event's location was ironically at the SVB offices. "Tom" was allegedly attending the event instead of Jordan Blashek, the president and COO of America's Frontier Fund (AFF), the U.S. government-affiliated nonprofit investment platform that pursues emerging tech investments.

"If the China-Taiwan situation happens, some of our investments will [grow] 10x, like overnight," the individual said. "So I don't want to share the name ... and so if it's only produced in China, for example, and there's a kinetic event in the Pacific, that would 10x overnight, like no question about it. There's a couple of different things like that."

We're speculating what the "kinetic event in the Pacific" means, but it's likely a euphemism for war. Could the U.S. government be hedging itself—or even advocating—for a war in the Pacific?

On some levels, the fact that we're even having this debate is concerning.

Keith Rabois, a general partner at VC firm Founders Fund and an industry veteran who opposes most VC funding into China, recently tweeted, "This needs to be illegal," in response to an article by *The Information* reporting that U.S. VC Sequoia Capital and others are financially backing China's answer to OpenAI.

Rabois, who was part of the famous "PayPal Mafia," said in a follow-up tweet that "investing in arming the enemy" should be outlawed.

The White House executive order and more comprehensive and stronger laws prohibiting U.S. tech investments in China need to arrive as soon as possible.

Views expressed in this article are the opinions of the author and do not necessarily reflect the views of The Epoch Times.

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Security guards and FDIC representatives open a Silicon Valley Bank branch for customers at SVBs headquarters in Santa Clara, Calif., on March 13, 2023.



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