

## FEATURE

# Bannon has only nice things to say about Xi Jinping, Chinese economy during speech in Hong Kong

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BY SHANGHAIIST IN NEWS ON SEP 13, 2017 9:30 PM

<http://shanghaiist.com/2017/09/13/bannon-praises-china.php>

**P**raise for President Xi Jinping and the Chinese economic system might be the last thing that you'd expect from alt-right ideologue Steve Bannon, but it was what came out of his mouth as he de-livered the keynote address at an investor conference in Hong Kong on Tuesday.

In the past, the Breitbart News chairman – credited with stoking anti-globalist sentiment among voters as chief executive of the Trump campaign -- has repeatedly blamed China's

development practices for the struggles of American workers. In a 60 Minutes segment aired on Sunday, Bannon -- whose ouster as White House Chief Strategist last month was met with applause on the floor of the New York Stock Exchange - declared China "at economic war with the US" and stressed the urgency of a response. That broadcast followed on the heels of a New York Times interview on Friday in which Bannon equated China to "Germany in 1930" and claimed that its pursuit of "world domination" has



Bannon referred to the Chinese economic system as "brilliant" and President Xi as "a man of wisdom" less than a week after declaring China to be "at economic war" with the US and likening the country to "Germany in 1930."

come at the expense of the American working class.

Just days before his departure from the White House, which came amid public outcry over President Trump's tepid response to a white supremacist rally in Virginia, Bannon also gave a remarkable China-centric interview to Robert Kuttner, editor of the *American Prospect*, a "proudly liberal and defiantly anti-Trump journal." "To me the economic war with China is everything," Bannon said, referring to the crisis in North Korea as a "side-show." "And we have to be maniacally focused on that. If we continue to lose it, we're five years away, I think, ten years at the most, from hitting an inflection point from which we'll never be able to recover."

Bannon reportedly spent his final days in the White House sparring with Trump economic advisers Gary Cohn and Steve Mnuchin, both former Goldman Sachs executives, over the issue of trade sanctions against China.

In the ballroom of the Grand Hyatt on Tuesday, however, Bannon's tone had reportedly shifted. Speaking to a crowd of elite investors at the invitation of CLSA, a Hong Kong brokerage firm owned by Chinese investment bank CITIC Securities, he raved about China's economy.

"Their economic system is quite brilliant," he said, according to a live tweet by *Channel News Asia* correspondent Wei Du. "I tip my hat to them."

Bannon also called President Xi "extraordinary" and a "man of wisdom," adding "there isn't a world leader [Trump] respects more."

Less than a week after drawing parallels between China and Nazi Germany, Bannon appealed to the "special alliance and affinity of [China and the U.S.] dating back to World War II." The address, which was closed to the media, focused on "American economic national-ism and the populist revolt and Asia," according to a CLSA spokeswoman. "He's the man of the moment," she said when asked why Bannon was

the brokerage firm's choice. "He is current and his opinion influences the markets."

Last year, on a *Breitbart* radio show, Bannon gave his opinion that he had "no doubt" the US and China would go to war over the South China Sea in the next five to 10 years.

It was far from Bannon's first visit to the former British colony. For six years he served as vice-chairman of a Hong Kong-based start-up called Internet Gaming Entertainment that's reviled for its shady dealings. The company's revenue derived in part from selling virtual goods associated with games like *World of Warcraft*. According to the *South China Morning Post*, it "relied partly on labor from low-wage video game players in China to earn the credits that IGE then sold to gamers around the world."

[Images via Reuters]