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【凯尔·巴斯访谈录】

史蒂夫·班农: 中国警报



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概要：前白宫首席策略家史蒂夫·班农（Steve Bannon）与对冲基金巨头凯尔·巴斯（Kyle Bass）座谈，讨论有关中国的美国当前地缘政治格局。班农和巴斯深入探讨了中国对美国机构的渗透，在南中国海的侵略行为，以及未来数年可能会在全球引发的潜在冲突。视频拍摄于 2018 年 10 月 5 日一个未公开的场所。

视频链接:

<https://www.realvision.com/rv/channel/realvision/videos/7412a3f6b4a349b3a050fb38cdcb1761>

【引子】

巴斯：您认为中国真正的意图是什么？他们的大战略是什么？

班农：他们的宏伟战略非常简单，就是要称霸世界。我认为这对人们来说将是一个巨大的震撼。请记住，川普赢得大选完全让人意外，没有人预见到！特别是在二战后，这种自由主义，民主主义，有规则有秩序的环境下（他能当选），对吧？

中国人什么都没有做，只是从头开始就在玩一个制度的游戏。所谓规则就是，他们想怎么定就怎么定，对吧？

而且没有人指出这一点。我想，在“一带一路”这个事上，在“中国制造 2025”这个事上，你将会看到（中国）把赌注翻倍甚至到三倍豪赌。我想你会看到撒哈拉以南非洲、加勒比、委内瑞拉和拉丁美洲的进行的，类似于当年东印度公司套路的翻双倍甚至三倍的豪赌。他们有很多人民币可以花，是吧？如果有人愿意拿人民币的话...

巴斯：没有人会拿人民币。

班农：嗯，这将是我们将面临的一个大问题。

格兰特·威廉姆斯（Real Vision 联合创始人）：你即将看到凯尔·巴斯和前白宫首席战略家兼 Breitbart 新闻执行主席史蒂夫·班农之间一场精彩的对话。史蒂夫是一个非常有争议性的人物，我相信你们都知道。而在这场不同寻常的对话中，两人花了很多时间讨论了一场重大冲突的可能性：南中国海。这个很严重。这个问题和史蒂夫·班农一样，是很有争议性的。但我认为，你一定会喜欢你即将看到的访谈。

【访谈全文】

巴斯：班农先生，感谢您来到德克萨斯州这个秘密的地点。

班农：叫我史蒂夫。

巴斯：史蒂夫。很高兴邀请到你。谢谢你来这里。

班农：我很高兴来到这里，很兴奋。

巴斯：你在这里要跟我专门谈谈你和我都在专研的一些问题，那就是关于中国。我很乐意直接开门见山地问你，您认为中国真正的意图是什么？他们的大战略是什么？

班农：他们的宏伟战略非常简单。就是要成称霸世界。你可以通过一带一路看到，你可以通过中国制造 2025 看到，他们所做的一切就像曾经的东印度公司在撒哈拉以南非洲的战略一样，你可以从他们在加勒比海所做的一切，现在在拉丁美洲所做的事情上看到。

我们称之为“**倾其全国之力**”，就是他们让所有的政府领域都关注于反对美国的经济战争和军队建设上。他们基本上就是试图封锁南中国海。这是我们所见过的最具地缘政治野心的战略。我具体地来谈谈。

关于地缘政治的三大理论 - 你知道麦金德（Mackinder）的亚洲大陆的理论，马汉（Mahan）关于切断世界海洋阻塞点的理论，你也知道斯皮克曼（Speakman）的关于如何让你的敌人远离亚洲大陆的理论。中国人是世界历史上唯一同时尝试这三者的大国。拿破仑，希特勒，和其他人曾经尝试在欧亚大陆这样做。大英帝国和今天我们美国的制度是建立在马汉的海军战略上的。然后斯皮克曼理论是 20 世纪初提出来的。

中国在“一带一路”上想做的基本上就是试图将旧丝绸之路连接起来，一直通到意大利。今天我们在报纸上看到意大利政府 -- 五星上将的那几个人 -- 迪迈奥(Di Mai)刚刚从北京回来。他们有一个很大的计划就

是，哎，我们想要让一带一路通到意大利，马可波罗曾经离开的地方。这周，在马尔代夫有一个选举，他们真正拒绝了中国曾想在马汉战略中提出的，在世界各地拿到海军基地和阻塞点的战略。

然后关于斯皮克曼（Speakman）。中国试图做的就是，通过他们在南中国海和台湾所做的事情，迫使美国，这个太平洋大国，离开亚洲大陆。他们想把我们逼回到关岛去。人们多年来都说要关注这个问题。

很多华尔街的人，伦敦金融城和（德国）法兰克福的人都有点像是说，哦，但是，他们没有领土野心啊，他们从未成为一个搞扩张的大国啊。事实上，他们就是一个地缘政治上扩张的大国。他们正在做的事情非常特别。他们同时在做这件事。

巴斯：你认为他们最近获得的经济上的强大或者是自我感觉的强大，在金融危机之后……因为，2008 年以前，他们一直认为，在经济上他们是第二等的。从 2009 年开始，到 2018，整个世界似乎都相信他们是世界增长的引擎。您认为，他们是不是在经济增长中建立了对地缘政治的自信？

班农：你听我说，自远古以来，进入中国市场，这个神秘的中国市场，就一直吸引着西方。不管是英国人最先来到这里，还是东印度公司，或是来自美国的中国学者，中国贸易。关于中国总是这件事。但是我们所看到的，我也相信的是，中国的经济系统是建立在一个沙堆上的。

而且我认为，导致 2008 年金融危机的罪魁祸首是投资银行，商业银行，对冲基金和政府机构这些家伙，这帮人还将把我们带入比 2008 年更严重的金融危机。这伙精英导致了那场金融危机，危机中他们得到了政府的帮助而脱身。（在中国问题上）他们一直在扮演着同样的角色，加剧中国的局势。

所以，是的，世界精英 -- 达沃斯党（译者注：指参加达沃斯论坛的精英们），华尔街的人，我称他们为“中国的宣传部门”，包括投资银行，特别是高盛和一些商业银行，中国的说客，基本上是那 25 或 30 个最大的跟中国做交易的公司 -- 他们在华盛顿特区为中国做说客。还有大的私人股权公司老板像施瓦茨曼（Schwarzman）（黑石集团总裁）这些人，都必须为在中国发生的事情承担责任。

中国在与西方精英们沆瀣一气，他们所做的就是在西方工业民主国家中搞“去工业化”，这包括欧洲和美国。这就是为什么英国脱欧和 2016 年（川普当选总统）会发生的原因。他们所做的就是利用中国的过剩产能，人民币贬值和基础工业原料（来达到“去工业化”目的）。从中国人的角度来看，这是绝顶聪明。

他们基本上把 3.5 亿人从贫困阶层带到了中产阶级，并且把 4 亿人从赤贫带到贫困。基本上是他们 2/3 的人口。我认为他们的人口更接近 13 或 14 亿，而不是他们所说的 11 亿。因此，从战略的角度来看，他们在 30 年内所做的事情是英雄式的。但是西方的精英们基本上都为此提供了资金支持，加速了这个过程。

事实上，川普之所以如此特别，是因为他说，嘿，这世界不应该这么转。世界的转法应该非常不同。我们基本上为中国的崛起而买单。我们把中国立了起来。但是，多年来，他听到的和你多年来所听到的都是：不是的！这就是我所说的热力学第二定律，这是一个不可改变的物理定律 - 中国的崛起。

川普说：不对，这是通过（中国利益）代理人达成的。是商业银行，投资银行，向中国政权磕头的大公司们帮助的。

而且我想说清楚一件事，凯尔，我站出来是想说，这不是针对中国人的。我在 70 年代中期曾担任海军军官，在西太平洋第七舰队的一艘驱逐舰上服过役。1976 -77 年我第一次去中国。

我几乎一生都跟中国有关联。我在那里拥有过生意。我在上海法租界住过一段时间。我对中国人不仅钦佩，而且有一种深深的爱。事实上，他们那边有一种说法叫“老百姓”，基本上就是普通人，就是中国的 100 个姓氏。所以“老百姓”实际上就是我们所谓的“deplorables”（被希拉里称为“可怜的人”）。

“老百姓”这个词表达的是一种“平凡式的”体面，他们的勇气和他们决心。他们作为一个民族所经历的一切都是英雄式的。我们遇到的问题是，我们面临中国共产党这样一个极权主义政权，坦白地说，是共产党的精英领导阶层在与达沃斯党合作，这就是我所说的来自达沃斯世界经济论坛的科学，工程，管理，金融，文化精英们。在伦敦，在纽约，在华盛顿和硅谷等各地，到处都有他们的身影。

巴斯：你认不认为他们迎合达沃斯人（这是我们通常的叫法）的方式，就是通过经济上的（金钱）压力来达成的？就是通过投资（收买）我们的大学，我们的智囊团，我们的说客，如你所说，以及我们的企业，甚至是希望在中国赚钱的美国公民来达成的。这是不是就是他们控制言论的方式？他们是怎么做到的呢？

班农：让我们回到 2017 年 1 月的那个星期，当时有两个演讲。有来自习主席在达沃斯论坛的演讲，对全球主义进行了高度赞扬。对我来说，这就是令人厌恶的主流媒体和达沃斯人坐在那里说的：多么伟大的一个领导者啊，多么伟大的人道主义者啊，他将带领我们在这个世界环境下走向何方，他将为全球化或经济做些什么。

然后，三天后，你看到了唐纳德·川普的就职演说。他说，嘿，我们要回到民族国家了。美国将开始关注我们的主权。其他国家也应该开始考虑他们的主权。但这种全球化主义和从达沃斯论坛里出来的那些人剥夺了我们的主权。我们将重新夺回。两年后，也就是本周发生的事情是，（副总统）麦克·彭斯关于美国新战略发表了演讲。

巴斯：就发生在昨晚。

班农：这种跟中国交往的战略已经持续了很长一段时间了。但这不像亨利·基辛格，也不是像修昔底德陷阱（译者注：当一股崛起的力量引起现有主流力量的恐惧时，会引发战争）的战略。我知道你也采访了 Graham Allison（译者注：哈佛大学教授，“修昔底德陷阱”一词的创造者）。但这不是那些人想要的，他们想要的就是让我们摔跤，然后跟中国一起玩。**彭斯演讲的战略是：与中国直接对抗！我们不会再忍受了！你们和我们一直在经济战争中。我们将重新夺回我们的权力。**

关于你说的他们如何迎合达沃斯人的问题。他们就是那些写下最大支票的人（译者注：指巨额投资）。他们给大学写支票。他们实际上把伦敦市，华尔街，和大公司都给买断了。我这样说在一定程度上是心存愤怒的。伦敦和纽约的优秀投资银行都成了这个政权的投资者，对吧？

巴斯：为了追求利润。

班农：在追求利润的过程中，大公司成了他们的说客。当刘鹤，习的副手，大约四周前来美国尝试最后一轮谈判，想达成某些贸易协议时---当然没有什么进展。习派了他的副手和一个小团队来找斯蒂夫·姆钦

（财政部长）和财政部的人员。但他们在美国的第一站是，也就是在去财政部的前一天，他们停了一下，去和那些，我估摸着 15 到 20 家大公司开会了。

这些人都是公司里搞政府事务的人和总裁，但不是 CEO，因为这个人的职位不够。他基本上就是说，嘿，孩子们，给你们一个问题，你们必须弄清楚如何帮助我们解决它，好不好？

还有一件事就是让王岐山宣布成立这样的一个金融顾问小组。在遭到川普对中战略的不利形势下，他们好像是在说，哎，我们需要一个金融顾问小组来帮助我们了解美国想要什么，美国需要什么。他们找的人就是保尔森，施瓦茨曼，以及所有这些角色。这很有意思。当中国需要有人来帮助他们与美国进行斡旋时，他们找的人就是在由此一直在赚钱的人。

我知道，那些人回来后说，哎，联合国大会发生了（译者注：指川普在联大关于共产主义恶行和中共扰乱美国中期选举的讲话），现在是纽约上演歌剧的旺季，我的日程已排满了。但是王岐山说，哎，孩子们，你没在听我说话啊。我们要开一个会，我希望每个人都能参加！

就好像是把他们当成军营的人了。所以，不行。当我们回顾这些时，人们会惊讶地看到，西方民主国家和美国的精英们，与中国并排走在一起，而且中国很明显在跟我们进行经济战争，这些人的行为让我们不利。

巴斯：我们回过头来再讨论一下他们利用推动美国大公司来影响力美国的方式。我们公司，而且我知道有好几个公司，都想把他们超过 10 亿美元的资本金从中国撤回来。但是，自 2016 年 11 月以来，中国完全关闭了资本账户，他们无法从中国拿回一分钱。当你在川普内阁的时候，你有没有跟任何这些公司接触过，通过一些 – 请原谅我用的双关语 -- 走红地毯等方式，从中国拿回他们的钱呢？他们来向你申诉过吗？

班农：是的。请记住，川普赢得大选完全让人意外，没有人预见到。特别是在二战后，这种自由主义，民主主义，有规则有秩序的环境下（他能当选），对吧？中国人什么都没有做，只是从头开始就在玩一个制度的游戏。所谓规则就是，他们想怎么定就怎么定，对吧？而且没有人去揭示这个事实，因为每个人都认为自己太弱（而不敢说）。

巴斯：那些大公司不敢向他们指出来吗？

班农：绝对不敢。100%。

巴斯：因为他们知道，如果他们去揭示说我们的钱拿不回来了，中国会干脆把你在中国的生意给关了。

班农：他们会关掉你的。

巴斯：有没有交换条件？

班农：给你关掉。他们（大公司们）绝对害怕。顺便说一句，在关税问题上，关税问题不仅仅是关于关税，也不仅仅是关于保护主义。这就是为什么川普在这样大的一个规模上来做这件事。你记住，在川普进白宫之前，大家还在讨论 250 至 300 亿美元的关税，然后说，哦，上帝，这数额太大了。川普的计划是 5000 亿美元的关税商品！因为他知道中国人将无法应对。

为什么他们无法应对？美国人必须理解一件事：中国人把我们看作是他们的一个朝贡国。我来解释一下。中国已经存在了 4000 多年，对吧？他们有盛有衰，好吧？但是有一点他们知道，也是他们 4000 多年了还能组成一个国家的原因，就是他们知道如何对付盟友，和如何对付他们的坏人，好吧？

现在他们所做的就是他们搞了这个叫做“野蛮人管理”的体制。他们知道如何管理野蛮人。他们管理野蛮人的方式就是，他们俘获野蛮人的领导人，让他们品尝一下美好生活的味道，让你成为一个特别的人物，让你获得特别的优惠。然后，在你国内发生的事情就是你要搞定的事了，对不对？

中国 25 年和 30 年来所做的就是把美国当作一个野蛮人国家。这是对野蛮人的管理。好吧？他们引诱我们的精英。而我们的这些精英们搞“去工业化”，特别在美国中西部地区。这也是川普当上总统的原因。

观众应该理解一件重要的事情，就是 JD Vance，来自耶鲁大学的一个了不起的人写了《乡巴佬挽歌》这本书（译者注：关于危机中的家庭和文化的回忆录）。这是一本研究川普选民的最好的社会学的书。JD Vance 告诉我，麻省理工学院和哈佛大学的研究表明，离开美国迁往中国的工厂数，剩下的工作岗位数，和鸦片类药物消费之间确实有直接的相关关系。这跟关税无关。

巴斯：这个确实有逻辑性。

班农：这跟关税无关。这是关于人的尊严和自我价值的问题。那些工厂走了，华尔街赚了钱，那些公司从低成本中获益，但是工人们被魔鬼给毁了。所以这就是川普现在想完全扭转的局面。中国把我们看成是进贡国，我们给他们自然资源，大豆，牛肉，牛，波音飞机，和苹果产品。

哦，对不起，我们没有给他们波音飞机和苹果产品。你知道为什么？因为他们迫使波音公司搞合资。他们迫使苹果公司在那里生产他们的产品。所以我们对他们来说就是大英帝国的詹姆斯敦（译者注：英国最初开拓北美大陆时抵达的城市）。这就是为什么川普提出的关税规模是他们无法回应的原因。好吧？

巴斯：但有趣的是 --假设我们将 25%的关税加到 5200 亿美元的商品上，我们谈论的是略高于 1000 亿美元的商品。我知道这是很多钱。但我们的经济规模是 19 万亿美元。在我看来，它对我们来说仍然不会起那么大的作用。但我确实认为这在你的观点中，是一个能起到杠杆作用的领域。他们从 2001 年以来就跟我们打贸易战了，而我们只是还没有还手而已。

班农：好。从 1946 年第二次世界大战结束到 2000 年，美国的平均经济增长率为 3.5%，好吧？这就是我们成为超级大国的原因。我们经济的发动机开动起来，在好的时候和不好的时候，平均下来每年增长 3.5%，加减 0.5%。但是当中国加入世界贸易组织后，他们得到了最大的恩惠，然后美国的增长率变为 1.9%。

这里面有很多因素，但其核心就是中国，因为我们“去工业化”了。我们把我们的制造业建在了中国。是的，就关税本身来说，在名义数量和绝对数量上并不大。但我们看到一切都在收敛。川普在做的是说，哎，我们正处于经济战争中，我们要用 301 条款来回击，让他们停止强制技术转移。

我们要把这些关税纳入一个他们以前从未见过的规模。我们将有能力，如果我们愿意的话，清算像中兴通讯这样的公司，基本上在西方切断他们的产品部件。他们将在 90 天内停业。还有，关于新的投资限制.....

巴斯：还有 CFIUS（美国外国投资委员会）的改革。

班农：人们正在谈论的 CFIUS 改革 - 你把所有政府的力量聚集在一起，阻止盗窃知识产权，你手里就有了东西(筹码)。

这也是为什么 NAFTA（译者注：北美自由贸易协定）这么重要。有人模仿并嘲弄川普。后来有一本书叫《恐惧》(白宫里的川普总统)。。。对，是高盛的首席 -- 哦，伟大的高盛！ -- 我曾经在那里工作过，书里写道，是 Gary Cohn（译者注：前川普总统首席经济顾问）把文件(与韩国贸易有关的文件)从总统办公桌上拿走了（防止川普看见后签字）。

这本书的开头谈到高盛总裁怎么看待北美自由贸易协定，和韩国的交易，因为他认为，总统不够聪明，不知道自己在做什么。这就是川普做的：他创造了一个新的北美自由贸易协定，基本上就是建立了一个有地缘战略意义的制造业基地来对抗东亚，而且日本很快就会成为其中的一部分。

这是一个双边协议，而不是像 TPP 协议那样，我们只是众多国家之一。这是一个直接把日本作为合作伙伴的双边协议。我们跟韩国也有一个，我们正在更新。在欧盟，容克（译者注：欧盟委员会主席）已经告诉川普，并表示他们也将成为其中的一部分。川普在不到两年的时间内完成了对抗这个热力学第二定律 -- 中国崛起的不变法则 -- 他所做的是重新调整整个世界的供应链，让它们远离中国。

这将（为美国）带来令人难以置信的经济增长机会。他几乎是单枪匹马就完成了跟大公司们（为中国）游说活动的战斗，跟华尔街（向中国）投资关系部门的战斗，等等。所以，这就是为什么我认为他真的是一个英雄。

巴斯：这个时机很有意思。如果你看一下，比方说，在我们决定反击之前，中国经济已经在减速。而这种反击从关税开始 -- 最高明的那个想法就是边境调整税，但被你和另一个我们俩都知道的人一下子给砍掉了。

班农：我喜欢那个想法。

巴斯：我觉得，那简直就是一个完美的想法。

班农：顺便说一句，我坚决相信 - 保罗·瑞安（译者注：众议院议长）跟我在有些方面有分歧，但是当他第一次把这个想法告诉我时，我说，这就是解决方案！这是解决方案！

巴斯：这就是一种平等主义的对待方式

班农：我认为 - 我们都知道为什么这个提案被砍掉了。我认为这个提案在未来几年内应该很快被恢复。

巴斯：如果我们征收边境调整税，我们可以取消关税。

班农：好，让我们顺便谈谈关税。川普总统..... 你记得在七国首脑会议上，（德国总理）默克尔和（法国总统）马克龙，这些所谓比他强的首脑们在第一天见面时就关于整个关税问题来给他上课。川普回来后，第二天吃早餐，他告诉七国首脑们，他说，好的，昨晚我考虑了，这样做如何？取消关税！

取消所有关税，但不能有补贴。大家要意识到，白宫在两个月以前就是把这个文件做好了，就是中国在经济战争中对我们所做的50件事，是美国想让中国停止做的事。这就是交易，你停止（关税），对我们大家都好。当你看到这些时，就知道这不仅仅是关税，是对国有企业的投资。

巴斯：自由之地，免费电力。

班农：自由之地。看看他们在世界各地用钢和铝做了什么。看看他们在造船业方面做了些什么。你可以发展重工业。但他们扼杀了欧洲（的重工业）。他们摧毁了美国。他们还在继续这样做。

巴斯：有目的性地在做。

班农：有目的性的。顺便说一句，中兴通讯已经展示了这一点：他们必须每年创造1100万个工作岗位。他们有巨大的，内部，和经济的压力必须创造这些工作岗位。他们无法承担让中兴通讯150,000个高附加值工作消失。在钢铁业上同样。他们现在有点骑虎难下了。

他们第一个承认他们必须不断增加工作容量，因为他们必须让这些人保持工作岗位。所以我认为这就是为什么所谓中国模式，那些所有西方关于中国模式所谈论的快乐话题，当你真正看到它的实质.....我知道你是世界上认真研究中国的为数不多的专家之一，你看到了真实的数字，不是人们期望看到的数字，也不是中国编织后想让你看到的数字。因为从中国出来的每一个数字，都必须受到质疑，验证。你可以相信，但必须经过验证。

必须对其进行质疑，验证，然后再验证。你必须得到双重保障。这就是为什么我认为，我们可能会因此冲向另一场金融危机，由中国的金融模式导致的，无法自持的危机。

巴斯：对。好，关于这一点有一个好消息是，如果我们关于中国的判断是对的：他们野蛮地扩张信贷，再加上他们的经济放缓，再加上他们的银行体系和GDP的规模..... 如果我们对所有这些事情判断都是正确的，那么好消息是，他们的银行与我们的连结并不紧密，没有像过去的金融危机中跟欧洲和亚洲那样的紧密连接。

班农：他们跟我们连接不紧密。你用了“野蛮”这个词。这让我为那些世界精英们的不负责任感到不安。我们刚经历了历史上最糟糕的金融危机。没有一位CEO为此入狱，也没有任何人明显放弃任何股权，是吧？

人们必须记住，2008年9月18日伯南克（译者注：前美联储主席）和保尔森（前财政部长）走进布什总统的椭圆形办公室，把他们派到了国会山（译者注：去向议员们游说，希望通过拯救金融系统的方案），（当时）美联储的资产负债表规模是8800亿美元。2017年1月20日，在川普宣誓就职的当天，膨胀到4.5万亿美元。（美联储）跟英格兰银行，欧洲央行，日本银行做了同样的事情。

巴斯：还有中国人民银行。

班农：中国人民银行。他们为拯救精英们所做的就是打开流动性（资金）的水龙头。所以，如果你拥有资产，房地产，股票或知识产权，你就经历了10年最好的时光。但如果你是一个工人阶级，运气不好，工资

永远不涨。这是不公平的，这是推动民粹主义运动的愤怒的来源：所有的（拯救精英）的负担都落在了小人物们的身上，他们的税收被用来填补赤字。然后他们的孩子们被送到世界各地来捍卫金融稳定。

这必须停下来。您使用了“野蛮”这个词。不管这些精英们做了什么，他们就是“野蛮”。因为他们做的就是——你看，美国银行系统拥有19万亿美元的资产。在这方面你比我聪明10倍。我可以表示敬意地说，这些资产并不是所有都是好资产，是吧？也许，比方说，10%（呆账）马上就可以被注销。

这就是美国的银行体系。**中国的银行系统，我认为拥有49万亿美元的资产。如果我错了，请纠正我。但我认为自2008年以来增加了45万亿美元。这简直就是“野蛮”！现在，感谢上帝！他们的银行系统没有通过SWIFT系统跟世界上其他银行互相连接在一起。**

巴斯：或者通过衍生金融产品连接在一起。

班农：衍生金融产品。顺便说一句，其原因就是（这也是另一种说法）因为没有哪个投资银行或者哪个人想说，哇，我们不能与中国挂钩，因为他们都不愿意这样做。其实是，他们自己限制了跟中国的连接，因为他们了解中国什么时候会崩溃，他们不想在一开始的几分钟内就跟着崩溃死亡。

话虽如此，这些银行将会崩溃。没人能把这些（坏）资产放在一起建立一个好的银行系统。这是伦敦金融时报，所有那些精英们，和开会的那些经济学家的一个完全的骗局。理查德·哈斯（美国外交关系委员会主席）今天早上上了了“你早！乔”的电视节目。他是外交关系委员会的，但他做的一切就是抨击彭斯副总统和川普总统的演讲。

你知道他在说什么吗？他说，哎，我在中国的所有同事和伙伴都告诉我，他们不知道美国想要什么。他们来到这里，他们想交易，他们希望成为我们的合作伙伴，但是我们不停地转移球门的位置。他这样说很野蛮，他是完全理解问题之所在的，好不好？

他早上坐在那里参加这个公众性的新闻节目，那些选民都在观看而且把他说的放到脑子里。这是不能接受的。我得告诉你，凯尔，这就是为什么我认为，你在这里做的，你正在做的工作和其他事情.....有很多像你一样的人（基金经理）都坐在那里觉得，这种情况不能再继续下去了。有人需要对此负责。

精英们认为他们会逃过这个危机，是不可能的。为什么川普当上总统，为什么你可以看到的民粹主义的反攻，无论是在意大利，德国，法国还是世界各地，以及这个周末在巴西，还有在阿根廷，在巴基斯坦？原因就是小人物（选民）们厌倦了这一群知道如何混得更好的精英们。这些精英们为了照顾好自己，跟什么人都可以玩游戏。

巴斯：你说的对。当你谈到中国银行系统的时候，我们认为这个系统必须要重组。他们是非常聪明的。

班农：我们来谈谈这个。来看看他们多么聪明。当我们跟川普一起访问（中国）时，记住，他们当时还没有做任何改变。他们不会让我们参与任何行业，除了将开放金融业之外。

巴斯：狡猾的蜘蛛（通过使用诱惑和奉承）诱捕天真的苍蝇。

班农：没错。

巴斯：他们已经把金融体系玩坏了，现在说，你可以投资了。

班农：现在你可以投资了。

巴斯：为什么全世界看不到这一点，史蒂夫？

班农：全世界绝对看到了这一点。

巴斯：他们开始注意到这个了。

班农：凯尔，且慢。。。

巴斯：世界经济学家才刚刚开始看到这一点。

班农：不，不，凯尔，凯尔，凯尔，你太善良了。你是个好人，知道吗？是什么就是什么，这都是胡说八道，知道吗？你是在告诉我像《华尔街日报》、伦敦《金融时报》和《经济学人》等等这些人精们以及智库们不知道到底发生了什么吗？连我这样的白痴，看看这些银行的资产负债表，都能说，嘿，你猜怎么着？我觉得我们面临着一个定时炸弹。他们很清楚这是什么。

巴斯：但你知道他们是怎么说的吗？“拜托这是中国”这就是我一直听到的。我同意你的看法。“拜托这是中国”，所以我们要继续写我们写的东西

班农：是的。不能再这样了。我们在上世纪 90 年代末与中国达成了协议。记住，当时有一圈的人当中国人的啦啦队，有理性的妥协主义者，也有鹰派的人。所以让我们来谈谈这个。早在 99 年，那个时候就是妥协主义者的天下。人民必须明白，这是两个政党都要做的事（与中国妥协），与意识形态无关。

所以这都是民主党和共和党们干的好事，明白了吧？当他们谈论中国的时候，他们只是打算盘如何往自己的口袋里塞更多的钞票。所以啦啦队队长说，喂，是中国，一旦我们让他们加入最受欢迎的国家的行列，一旦我们让他们加入世贸组织，他们就会变成自由的资本主义者。他们就要搞投票（式民主）了。

巴斯：开放我们的经济，他们会民主化，他们会开放一切领域让我们投资。

班农：他们会成为中产阶级。

巴斯：也许他们会走向依法治国。

班农：依法治国。这将是可望不可及的极乐世界，明白吗？所以 17 年后，我们知道，猜猜怎么样？他们变成了一个极权主义的重商主义政权。他们有一个为他们的政权、为其精英服务的制度。而且效果很好。现在呢，你两波人：啦啦队员们都走了，也没有是做啦啦队长了。

你有理性的妥协主义者，你有鹰派。理性的妥协主义有了新的叫法，叫修西底德陷阱。这都是你的两个好朋友，格雷厄姆·埃里森(Graham Allison)和亨利·基辛格，是他们弄出来的这个牛哄哄的理论。根据这个理论，美国是衰落的力量，而中国是一个崛起力量，就好比说古希腊的时候，雅典是衰落的大国，而斯巴达是一个崛起的大国。

而你还要想办法去避免一场全球冲突, 全球性冲突在世界历史上只发生过 16 次。而在这其中的 12 次, 衰落的力量没有足够的智慧去接受现实。为避免冲突, 一定会出现的场景是, 衰落的力量可以想方设法来不断地滋扰崛起的力量, 从而某种意义上说, 融入到他们的体系中去。

融入到他们的体系后, 好了, 现在你永远是初级合伙人 (小兄弟), 但你会让大老板和你共生, 一切都会很幸福。

这理论简直就是胡说八道, 而就是用这个胡说八道理论, 还是艾莉森·格雷厄姆和亨利·基辛格这两个人, 在 1960 年代末, 牵着尼克松总统鼻子走。现在我们回过投看一看, (那个时候他们) 用的就是这一招。说什么俄罗斯是一个崛起的大国, 美国是一个衰落的大国。我们需要的是缓和, 我们一个和解。

我们需要让他们拥有其势力范围, 在那个时候这个论调真是瞎扯淡。现在又来胡扯了。后来罗纳德·里根入主白宫, 说, 嘿, 你知道吗? 他们的经济规模有多大? 他们还说, 俄罗斯的经济规模与加州差不多。里根就说, 那为什么大家还要怵他们?

五角大楼的评估团队的安迪·马歇尔和中情局的比尔·凯西做的第一件事就是对俄罗斯经济进行全面分析。结果他们发现它只有原先说的 50% 那么大。我去! 对不起, 我说错了, 它只有原先说的 15% 那么大。

巴斯: 而且他们极度缺乏美元。

班农: 绝对是极度缺乏美元。这就是一个 (集权) 政权总是发生的事情。

巴斯: 这跟现在的中国一模一样。

班农: 因为他们做的和中国完全一样。他们把钱投入到没有成效的军费开支中。所以此时此刻, 我们面对的是毫无二致的相同的一群混球。在 40-50 年后, 他们告诉我们, 喂! 听着, 美国是一个衰落的大国。中国是一个崛起的大国。我看了看。这是完全是历史重演。他们的经济根本没有 (获取) 美元 (的优势)。

在这里我想对他们说的是, 喂, 这样怎么样, 要不我们不要继续再衰落下去了好不好? 这里面没有物理定律 (惯性), 我不会接受一个什么怎么管理衰退期这个说法的。我正在物色一个领导者, 他能够让美国再次伟大。而这正是川普最根本的政治诉求。你猜怎么着? 只用了两年, 他证明了中国是个纸老虎 (而不是所谓的崛起的大国)。

巴斯: 当你想到他们的宏伟战略, 我们给他们的棒呵, 以及我们今天在全球的位置时, 你认为中国的下一步是什么? 如果你预测他们的下一步会是什么, 综合考虑我们的坚定立场, 在硬币经济这一面挺身而出推出关税大法, 并开始重新申明我们的立场, 你认为他们会怎么做。有没有什么现成的书来读读?

班农: 第一, 他们希望美国政权更迭。他们相信, 他们有 80% 的机会来擒获川普 -- 赢得众议院, 无所不用其极地用银弹做他们想搞的心理战, 想尽一切办法基本上挫败川普, 让他失去众议院控制权, 然后看着他今年被弹劾。

不仅如此, 他们相信在 2020 总统选举年他们有 100% 胜算可以击败他。第一步, 是把川普从美国总统位子上拉下马。因为他们说, 发生在我们头上的一切烂事, 他是罪魁祸首。我们必须有一个全球主义者在那里当美国总统。

巴斯：他们在做一个局，就是要等他出局。

班农：不只是等他出局。我想我们还会采取更主动措施。正像彭斯昨天说的，以及 Axios 和其他人的所报导的那样，有机密的材料显示中国在参与和干涉选举中是在玩真的。这可不是几个俄罗斯人在脸书 (Facebook) 上搞的那些小动作，这是真正豪赌，因为这是他们所有的筹码都在这儿了。此其一。

其二，意大利人今天说，嘿，中国将会成为我们的好朋友。我想，在“一带一路”这个事上，在“中国制造 2025”这个事上，你将会看到（中国）把赌注翻倍甚至到三倍豪赌。我想你会看到撒哈拉以南非洲、加勒比、委内瑞拉和拉丁美洲的进行的，类似于当年东印度公司套路的翻双倍甚至三倍的豪赌。他们有很多人人民币可以花，是吧？如果有人愿意拿人民币的话...

巴斯：可是没有人愿意拿人民币。

班农：怎么说呢，这将是我們面前的大问题。

巴斯：这很关键

班农：他们现在插手波斯湾。在阿联酋他们无处不在，在沙特阿拉伯和卡塔尔一样无处不在。从阿根廷到撒哈拉以南非洲，再到南非，等等全球所有有能源的地方，他们无处不在。它们遍布世界各地。不仅如此，他们正要尝试去。。。

其三，记得在那本很厉害的，由两个中国军事学院的杰出的上校所写的，并在 1990 年代被翻译出版成英文的教科书里，他们提出的所谓的：非常规战争。

巴斯：那个姓楼（乔）的上将？

班农：对。这是一本大家都应该阅读的书，因为它阐述了中国的战略。他们说有三种类型的战争。有信息战，有经济战争，还有真刀真枪亮家伙的战争。而我们要做的就是避免抄家伙的战争，因为在这方面，美国可以把你干趴下，对吧？因此，我们要避免这种情况。明白了吧。

好了，我们关注信息战和经济战吧。而这方面他们已经玩了很多手了。就是这本书。如果回去后你读读，你会发现他们已经完全按照他们一直在说的套路去做了。我认为，我相信，考虑到川普现在正在将政府权力的所有力量集中到经济战中，他们正在夺回主动权，而中共政权则面临巨大的压力。因为我相信邓小平派别。还有另外一些派别，即使是那些相信并认同集体领导的上层，也说过：嘿，我们这里有的只是个人崇拜 "

巴斯：你是说那些还没有被监禁或杀掉的人？

班农：那些还没有被关起来或没有被杀掉的人都已经.....了（此处无法准确翻译）。邓认为与西方合作有前途。邓相信改革。邓相信开放。但邓相信自己在做一个好的伙伴的同时，一定要低调。不要高调的去动抢别人的肉。他们对习近平的看法是回归毛泽东的个人崇拜，而习在内心也承受着巨大的压力。

早在 2014-2015 年期间，我在我的广播节目中说过，很多人都引用了我的话，那就是五年后，我们将在南海陷入互射的战争。作为一名有 22 年经验的海军军官，我曾在南海一艘美国驱逐舰上巡逻过。知道吗？那时候我还在说，我靠，我特么这是在哪里？知道吗？

这是什么地方？因为世界上每一艘从波斯海湾穿过马六甲海峡的油轮，我说的可是那种超大的油轮。在南海你能看到所有的运送原油的大家伙。这简直就是一条（原油）高速公路。

巴斯：中国 40%的能源需求都需要通过马六甲海峡

班农：我觉得全球 1/3 的贸易都通过马六甲。也就是 5 万亿美金每年

巴斯：是的。

班农：我的观点是说。当人们说南中国海的时候，大家要明白，它是一条商业高速公路。一年 365 天每周 7 天每天 24 小时，从不间断的，全世界最大的船只在这里航行。2015 年，中国人来到白宫玫瑰园，在美国人民和美国总统面前，睁着眼睛说瞎话（不会在南海搞动作）。他们基本上建造了七到八艘固定的航空母舰。

中国人把它们叫做珊瑚礁。这些环礁就是固定的航空母舰——米斯旦福环礁(Mischief 译者注：美济礁)，斯卡伯勒岛(译者注：黄岩岛)。所有这些珊瑚礁基本上都是航空母舰。而他们所做的是在他们身上安装了火控、雷达、搜索雷达以及作战飞机。这些玩意儿该走（撤出）了。

巴斯：这些都是一万英尺长的跑道。因此，中国对我们说，特别是在奥巴马担任总统时，我们不会将我们在南海的岛屿军事化。我们不会去南沙群岛。我们正在建造的一切的目的只是为了科研。

今天，我们看这几个岛屿，不管是哪一个，美济礁还是黄岩岛，抑或是其他岛屿，都有 1 万英尺长的跑道，上面有导弹供电设备，以及他们从未承认的放在那里的一大堆武器。现在他们更让核战略轰炸机在那儿降落，我们如何与他们共舞？我们会让他们拿掉这些吗？还是让他们继续玩下去？

班农：我在总统交接过渡期间，作为首席战略家进入白宫与迈克·弗林（Mike Flynn）共事，当我们首次进入国家安全委员会的时候，我就说了，你首先要做的就有三件事。就是把这些打仗能力交给战斗指挥官们。在彼时白宫正在对伊斯兰国开战。

巴斯：把这个决策权交给哈里·哈里斯（Harry Harris）（译者注：退役海军上将，目前担任美国驻韩国大使）

班农：也对。不过且慢，在这方面，应该把决策权交给美军中央司令部(CENTCOM)的人，让他们对付伊斯兰国。你必须下放战争中战斗的权力，以及战争中反击的能力给我们的战斗指挥官们。第二，我们必须弄清楚，国家安全委员会这个茬，以及里面那些奥巴马任命的人。也要弄清楚，随着时间的推移，我们将如何把我们的人安排到国家安全委员会中。

第三，我说，我们必须回头看，拿到奥巴马的每一份与亚洲战略重点相关的文件。我说过，我想看看他们到底看了哪些材料。人们应该有知情权。在白宫，我每周工作七天，每天工作 18-20 个小时。知道吗？我 50% 的时间都花在亚洲战略轴心的事情上，以及奥巴马为什么这么做，我们要做什么来挽回局势。

巴斯：是 Kurt Campbell 吗？

班农：对，是 Kurt Campbell（译者注：美国外交官和商人，曾担任东亚和太平洋事务助理国务卿）。

巴斯：他写了那本书。

班农：下面就是我发现的。我原以为是一大房间的文件。实际上只是薄薄的一堆文件。我发现，美国本身并没有真正在机构上来对抗中国。你有一些很棒的人。但是没有那些，怎么说呢，认真彻底思考，比如说，一个经济计划或战争计划来对付中国所从事的这场经济战。事实上，你所看到的，（他们的）整个亚洲战略轴心，在我看来，只是在澳大利亚达尔文部署一个海军陆战队，这可以说是个大问题。

每个人都告诉我去找哈里·哈里斯。所以我找到了哈里·哈里斯。我和他在一起花了很多时间，这方面到底正在发生着什么，他教了我很多。我发现一件令人震惊的事，是的，在南中国海，**当年当我还是一个年轻的海军军官时，我们通过南海的时候，子弹上膛，雷达开动，所有都在运行。这就是所谓的自由航行。**

在国际水域，我们做了我们想做的事情，什么时候想做我们就做，因为我们是美国海军，对吗？我们让大海航道变得自由。而现在我发现的却是他们搞这些岛礁（军事化）以及一切类似的动作。中国。。。我们**只能够在所谓的安全航行区航行。而且，通过的时候你还得把雷达关掉，没有火控，收起你的家伙做一个乖小孩。这简直了。你本质上是在要求人家批准后可以航行。**

巴斯：不知道还有这事儿。

班农：当他们在海牙国际法庭输掉了裁判时，中国还认为南海是中国的内海。

巴斯：我知道。1949 年出台的所谓的九段线就是搞笑的。

班农：可他们认为这是一个领海。他们（的能力）没有准备好。他们要告诉你的第一件事就是，中国的领土完整和主权不容质疑。把这个说法写进文件的人越多，在电视节目上这么说的人也就越多，也就有更多的人不断强调这样的自说自话，他们想要这样因为他们宁愿相信这就是现实。

你问我下面会发生什么事。五年前我在广播节目中说过，他们将陷入真枪实弹的战争。波斯湾的卡塔尔和南海现状是会导致全球冲突开始的两个世界上最热的焦点。明白吗？不是韩国。韩国是中国封臣。整个韩国的事情不过是一小节中国小戏。知道吗？

而川普总统在这方面就做得非常出色。南海是一个爆发点。那天晚上你看到了这个。作为一名前海军军官，那两艘船...

巴斯：相距只有 50 英尺。

班农：美国军舰迪凯特号是在巡逻。而你中国的驱逐舰，冲过来对着我搞这样马上要相撞的时候错开这样的斗鸡游戏。只有 50 英寸。如果这两艘船相撞，200-300 个水手可能已经死了。真的。如果以他们当时的相对速度装上去，我们真的会有一个大灾难。

我不知道舰载的武器会发生什么事,也不知道船上的燃料会发生什么事,但我告诉你,根据当时的速度,中国人的所作所为是鲁莽不负责任的。这对我们来说就是一个挑战。记住,迪凯特号所做的是从这几个珊瑚礁中的一个 12 英里处航行。知道吗?现在中国人说的在 15 英里以内都是他们的领海。

他们说,美国海军进入了他们在南海修建的岛礁建筑的 12 英里范围内。这侵犯了他们的主权领土。**我给美国总统川普的建议是,我要先说我认为川普是一个对中国非常公平,并真正试图建立关系的人—我的建议是,我认为你应该给中国人 72 小时的时间,让他们把每一个雷达、每一个进攻性的军事装备,所有战斗机,以及跑道末端的所有家伙,都从岛上移除。**

我给你 72 小时的时间把这一切都撤掉。而在第 72 小时零 1 分钟,美国海军将过去帮他们移除。然后我认为他们应该把这些岛礁,解除所有的设施,并把它们变成国际水域。他们说美国将美国海军派回南海,以保持航道畅通的名义,是挑衅的。

我恰好相信这种关系的走向是应有的,我也相信我们没有看到过中国是如何反应的。是他们试图在南海做一些挑衅的事情,试图引发冲突。我认为总统应该在这方面更积极主动点,我想你应该告诉他们,72 小时。如果你不把武装解除掉,我们就帮你解除。然后,如果他们胆敢阻止美国海军去做这件事。。。

巴斯: 你是说第 72 小时零一分钟后有真刀真枪的冲突

班农: 我没有说真刀真枪冲突。

巴斯: 哦? 如果我们要解除(礁石)武装,他们不这么做。。。

班农: 好吧,国际法院裁定,他们在那里是不合适的。我们为什么不去执行呢?就是因为达沃斯(论坛)俱乐部 – 习近平来到达沃斯,发表了让他们手舞足蹈精彩演讲,他们(习近平)并没有提你刚才说到的东西。2015 年,中国人(习近平)来到白宫玫瑰园,坐在美国总统身边,面对着美国人民的面一本正经的说瞎话,不是吗?

巴斯: 而且没有人去跟他打电话说这个事。

班农: 永远不要给他打电话。然后你看到国际法院裁决出来的时候,他们说,喂,这是完全不能接受的。这根本不成立,它必须被撤销。他们只是坐在那里。他们坐在那里说,嘿,这是我们的领海。我意识到大家伙儿在说,班农,你到底在干什么(吃干饭吗?),这太疯狂了?

我们甚至不知道在南海的什么地方,我们要面对一场战争。人们必须了解全球经济。我是个民族主义者,你知道吧?但美国经济的健康是以贸易为基础的。民粹主义者和经济民族主义者并不反对贸易。可是当你与极权主义、重商主义的社会(国家)进行做生意,谈到自由贸易概念这个话题,他们是反激进主义的。

川普想要什么,其实从第一天起就说的很清楚了:公平贸易和互惠,明白吗?我想现在我们认真要和中国摊牌,明白吗?中国必须明白,川普永远不会在这个问题上退让。明白吗?他是个很正派的人。明白吗?川普试图和他们(中国人)一起合作(解决贸易问题)。但美国像这样被摆布的日子已经一去不复返了。

巴斯: 让我来问你一个有煽动性的问题吧。

班农：还有比这更具煽动性的事情吗？我刚刚说了，我们将会南海有一战。

巴斯：我说的煽动性正是来自于此。我们会走的更远。所以可以说是挑衅。假如我们把太平洋第七舰队撤出，回家，会怎样？

班农：事情是这样的，人们应该记住，美国是一个太平洋大国，这一点非常重要。整个国家的发展，横贯大陆的铁路，整个西部海岸，西海岸--我们与亚洲经济的健康运行有着千丝万缕的联系。

巴斯：嗯，对日本的第五条保护条款将是一个真正的问题。我之所以这样说，是因为如果我们要离去，假如果说吧，假如我们到了这样一个田地，那就是，要么一战要么回家滚蛋。

班农：回家不是一个选项。

巴斯：那不是一个选项。

班农：不是一个选项。（否则）这个世界将成为一个无比黑暗和危险的地方。你可以姑息他们，你可以有一个慕尼黑协议一样的绥靖政策，是吧？你可以让人说，算了，我们就抽身出来吧。他们建造了这些岛屿。他们是一个正在崛起的海军力量。

巴斯：我们不想打仗。

班农：“不干预”是川普的核心理念之一。然而，美国首先支持的应该是国家安全，也就是涉及美国生死的国家安全利益的国家安全，也就是事关我们本地战略伙伴国家的生死攸关的国家安全。这才是美国首先的意思。川普不会拿着大棒走遍世界去打架。

他试图平息与俄罗斯的关系。他试图平息叙利亚的局势。他正在努力寻找解决阿富汗问题的办法。他试图在韩国找到解决方案。他试图在委内瑞拉找到解决方案。而诸位吃瓜观众应该明白川普没有去创造类似的（新）问题。正是理查德·哈斯以及所有那些达沃斯论坛所有的那些傻逼天才们，制造了这些问题。

是他们抛弃了韩国，是他们把阿富汗、委内瑞拉抛弃，并让中国人养尊处优。川普一直说的是，我们的盟友们—美国行事也要符合他们性命攸关的国家安全利益。你走出去，去新加坡、泰国、印度尼西亚和澳大利亚跟他们交谈，问他们，喂，美国海军在这个区域的存在是好事还是坏事？

他们会告诉你，不，这太重要了，我们需要美国。我们在这里需要美国，因为如果我们失去南海，我们将失去任何形式的商贸活动。中国将控制整个地方。而中国人也明白这一点。这就是为什么他们想把我们撵出去。而他们已经开始这么做了，也就正是有了这样的心理大战。喂，我想说，这可是在 12,000 英里以外，这就是亚洲。我们参与亚洲事务的目的是什么？这是另一个大溃败。

巴斯：你已经听到有人这么说了。

班农：就像伊拉克也阿富汗一样，这是另外一个大溃败。别忘了，我是美国优先最强的支持者。在南中国海和中国打交道对我们来说太重要了。

巴斯：真有意思啊。对了。我还有两个问题要问你。第一，为什么在美国没有一个“人员管理体系”？我的意思是说你看了 DIUX 的报告。他们称之为解密了的报告。事实上，它从来没有被设密。也就是国防部关于中国（人员）在美渗透的报告，渗透到了研究性的大学和实验室的情况。

班农：还有对我们武器实验室的渗透。

巴斯：由 DAPRA(尖端国防项目研究中心) 以及空军资助的武器实验室，为什么我们没有弄一个像样的正式的有关人员控制的政策？

班农：我想让你们回去再看看这些报告。因为我认为人们并不理解这些报道。这些报告基本上是解密的报告，报告显示有 30 万学生是持学生签证来美，我们有 10,000 个承包商拥有武器实验室，这其中高至 2/3 的承包商可能是我们的情报财富。其中有些比例则涉及情报人员或特工。

巴斯：而且他们在我们的实验室工作。那些武器技术可都是由我们的政府资助的呀。

班农：这就是政治正确、贪婪和显而易见的见利忘义。这些（武器）承包商们--我们把他们都叫出来--Booz Allen 以及这些承包商们，这些承包商们，以及这些大型的政府项目为什么让这么多中国的国人进入到我们的武器实验室？我们的武器实验室处于国家安全的最前沿。这是怎么发生的？

不仅如此，这工作（询问）必须马上完成。我不知道为什么这么严重，我认为正是因为这是行政部门内争执不下才导致了这个严重的后果。这一切的“政治正确”性--前几天，伦敦《金融时报》披露，我的同事斯蒂芬·米勒 (Stephen Miller)，一个了不起的年轻人，他实际上已经制定了一个让 30 万中国学生全部离开中国的计划，方法就是马上中断签证。这并不是说我们真的去这么做，但我们应该思考这个事。

很明显，它被人泄露给《金融时报》了，说这个计划已经传遍了国务院，有鼻子有眼。

现在看看所有的这些姑息养奸的人，我很开心，我感到非常自豪的是像苏珊·桑顿(Susan Thornton)这样的，一个在缅因州拥有农场的人，她作为理性的通融主义者的一部分，她也是国防部、国务院以及我们情报部门中的，基本上都是本着中国想干什么就怎么来的方式与中国相处(对华)的持温和态度的人的一部分，现在开始从相反的方向来看问题了。

巴斯：所以，我不是那种支持全盘干掉的人 - 总共有 340000 名的学生在美国。

班农：我并不赞成这么做。但我赞成的是，如果他们是（中国）情报系统的人，我会赞成，这是我要知道的。其实（上面说的）Miller 的计划就是说，喂，如果我们能证明（他们是情报人员），他们应该被送回家，明白了吧？

巴斯：而我甚至没有直接关注中国，印度，或者任何具体的地方。但是，为什么我们不能有一个关乎我们国家主权和国家安全的相关政策呢？为什么我们不能说如果涉及到武器方面的计划，你必须是美国公民，并且也许应该是出生在美国的美国公民？

班农：你问的问题是根本性的，原则性的问题。

巴斯：这太显而易见了。

班农：我觉得，实际上，你说的其实有这么个规定的本本。而且他们拿到了豁免书。技术上来说，我相信这些，当你看细节的时候，事实上这种类似的豁免书是存在的 – 因为有些人不认为应该有这些限制。

巴斯：好。另外一个问题是孔子学院。在美国好多大学都有孔子学院。这些孔子学院是由中国人民解放军直接资助的，为什么我们的大学允许孔子学院进驻？

班农：这不能被接受。这就好像你在中国，成立一个什么机构，该机构由 CIA 直接资助一样。

巴斯：或者，天主教教堂。

班农：天主教教堂。可是，并不是天主教教堂，因为天主教教堂刚刚与中国达成了一个协议，让中国... 不，这个问题很严重。方济教皇刚刚跟中国达成了一个协议，让信仰无神论的北京政权来挑选我们的大主教。所以，在这里把天主教教堂作为一个例子不大合适 – 因为它已经对北京否首称臣了。可以与此相对应的例子会是，让 CIA 或者 DNI(国家情报局)在中国成立一个学生中心，目的在于传播 CIA 的文化。

对吧，这不可能发生的。对吧。你知道为什么这不会发生。因为中国人会说，喂，这行不通因为这可能会影响我们主权。你不得不解除这样的（孔子学院）协议。

巴斯：如何解除？

班农：我想，你只需要坐下来，把他们咔嚓掉就好了。不是吗？

巴斯：根据哪一条哪一款法律？

班农：你先别说。这整件事，人们都在说，哎呀，好吧，他们没那么坏。他们在推动文化。他们还在帮助学生学习普通话。呵呵，他们可是由解放军资助的呀。

巴斯：他们的孔子学院还有服务器机房。卧槽，这是在搞什么？

班农：所有这一切对美国人来说都是目瞪口呆的事。为什么美国人民不知道这个事？因为没有人报告说这个事情。难道 CBS“60 Minutes” 节目知道并报道过孔子学院这个事吗？

巴斯：他们应该这么做。

班农：他们应该早在 20 年前就这么做了。这个事现在被拿出来讲，原因是，现在有人已经受不了这个茬。这就是为什么在当前的川普运动中被提及，因为正是川普受不了了。而当他入主政府，改变这一切时，现在那些其他人和其他声音都冒出来了，而且你正目睹着真正的阻力。**不管怎么样，让这种情况在我们的大学发生 - 让我们残酷地坦率地说道说道，为什么总是只有哈德逊研究所才有郭文贵，或者如昨晚，有彭斯副总统和 Phillipsby 博士？为什么总是哈德逊学院？为什么其他机构从来没有举行过这样的会议？**

巴斯：这个，因为中国拿钱给了他们中的大多数了呗。

班农：在结束之前，我想最后说的事就是 刘鹤，习近平主席的经济战略家。以前我有机会认识他，并跟他建立了一点关系。他很棒的一个人。在今年 6 月，他来跟我们进行的那个重要的但没有结果的谈判中，他来美的第一天，他并没有直接去白宫，也没有直接先去财政部。

他出现在, 就是第一天, 他在国会山上整整一天, 和共和党里面的那些"自由贸易者"在一起。要记住, 川普在这方面收到最大的打击是共和党人。是那些共和党人疯了 – 喂, 你得搞自由贸易, 必须得搞自由贸易。

我们对中国的所有的不好的高度归纳的说辞总是一而再再而三的被束之高阁 – 哎呀, 谁让那是中国呢。所以所有的被接纳说辞都是“你好我好大家好”。而这些“你好我好大家好”说法真的不是表面上的那么回事。而像你这样的人, 像郭文贵这样的人, 像 Pillsbury 博士这样的人, 现在开始质疑这一切说法。我想, 从“交往到对抗”这个说辞中, 你可以看到整个事情的全貌。

他们对我们紧咬不放的是, “交往与对抗”。于是我们被描绘为“好战的党”, 对吧? 我们成了想开战的疯子。不! 我们想做的是, 阻止一场针对美国的经济战争。

现在如果你看看那群主张“交往”的人吧, 在过去 25-30 年其实一直没有任何进展的战略经济对话中, 他们一直被中国所利用, 从而让我们在中国掠夺性的进攻中脱掉我们工业的底裤(去工业化)。掠夺性资本主义正是中国领导人们一直坚持的东西。因此, 对川普总统, 我的自豪感无以复加。

而对于没有看过彭斯那次演讲的人来说, 那次演讲将作为一个拐点载入史册, 因为他昨天基本上抛出了这个意思: “嘿, 不要再耍小聪明了。我们理解你在做什么。我们理解你的图谋。我们知道你倾尽全国之力来对付我们。我们要反击你们的图谋。我们会赢的。”

巴斯: 我很感激你提出这个。当你进入商务部, 就在我开车经过的入口路上, 有本杰明·富兰克林的铭句。它写着: “商业贸易必须是公正和公平的”。我想这就是我们需要追求的。我认为我们不应该过于强调惩罚谁谁谁。我认为我们不应该是一头好斗的公牛。

我想我们应该说, 我们要的只是大家公平诚实相待。你现在说的这些理念我们还没达成过。我们也笃信这样的理念。一个好消息是, 我认为在过去的 6 个月到一年的时间里, 以一天前彭斯的演讲为高潮。尽管中国的人做出了种种努力, 但这种思潮终于发生了变化。所以谢谢你今天能过来。

班农: 谢谢。谢谢邀请我。太棒了

巴斯: 今天聊的太棒了

班农: 在这个秘密的地方

巴斯: 还有郭文贵, 我们一起在这个秘密的地方。

班农: 这个地方是哪里, 我们不得不加以保密。除非这家伙不停的直播, 所以。。。。

巴斯: 我不知道到底谁更具有争议性, 你还是郭文贵, 不过我们会看到的

班农: 郭文贵是一个完全不一样的盟友。相比他而言, 我就是小学生。

巴斯: 谢谢你, 谢谢你过来

班农: 感谢你邀请我

格兰特·威廉姆斯：显然, 班农和他的前老板川普都是剑走偏锋的非凡人物。但希望在看完这个访谈之后, 你会有更多的视角, 当然也可以让你对白宫内与中国冲突升级的大戏多一点背景知识。对我来说, 这次谈话太棒了。感谢 Kyle 和史蒂夫(班农)把这一切带给我们。

REAL VISION

Transcript: The Kyle Bass Interviews: Steve Bannon's China Warning

Featuring: Steve Banon

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Synopsis: Steve Bannon, former White House Chief Strategist, sits down with hedge fund giant Kyle Bass to discuss America's current geopolitical landscape regarding China. Bannon and Bass take a deep dive into Chinese infiltration in U.S. institutions, China's aggressiveness in the South China sea, and the potential for global conflict in the next few years. Filmed on October 5, 2018 at an undisclosed location.

Topics: China, Geopolitics, Macro

Tags: Breitbart News

Video Link:

<https://www.realvision.com/rv/channel/realvision/videos/7412a3f6b4a349b3a050fb38cdbc1761>

Kyle Bass: What do you think China's true intentions are in their grand strategy? What is their grand strategy?

Steve Bannon: Their grand strategy is very simple. It's to be a hegemonic world power. I think this will be a big shocker to people. Remember, when Trump won in a complete upset that nobody saw coming, and particularly, you have this post-war, liberal, Democratic, rules-based order. OK? The Chinese have done nothing but gamed the system from day one on every set of rules. The rules are what they determine they are. OK?

And nobody calls them on it. I think you're going to see a double and triple down on One Belt One Road. I think you'll see a double and triple down on Made In China 2025. I think you're going to see the East India Project and Sub-Saharan Africa, the Caribbean, in Venezuela, and Latin America double and triple down. They've got a lot of RMB to spend, right? And if a guy can take RMB-

KB: And no one's going to take RMB.

SB: Well, this is going to be the great question we're going to have in front of us.

Grant Williams: You're about to watch a tremendous conversation between Kyle Bass and the former White House Chief Strategist and Executive Chairman of Breitbart News, Steve Bannon. Steve's a very controversial figure as I'm sure you all know. And in this extraordinary

conversation, the two spend an awful lot of time discussing the potential for a major conflict in the South China Sea. It's hard hitting. And as always with Steve Bannon, it's controversial. But I think you're really going to enjoy what you see.

KB: Mr. Bannon, thanks for being here at this undisclosed location in Texas.

SB: It's Steve.

KB: Steve.

SB: It's Steve.

KB: Steve. It's good to have you here. Thanks for being here.

SB: I'm glad to be here and excited.

KB: You're here very specifically to talk with me about something that you and I study very intently. And that's China. And I'd love to just start right off the bat with asking you what do you think China's true intentions are in their grand strategy? What is their grand strategy?

SB: Their grand strategy is very simple. It's to be a hegemonic world power. You can see it through One Belt One Road. You can see it through Made In China 2025. You can see through everything they're doing like their strategy of being the East India Company in Sub-Saharan Africa, what they're doing to the Caribbean, now what they're doing in Latin America

What we call all forces of government--all areas of government focus on the economic war against the United States and their military build up. They're basically trying to close the South China Sea. It is the most geopolitically ambitious strategy we've ever seen. And let me be very specific. The three great theories of geopolitics--you've got Mackinder's theory of the Asian landmass. You have Mahan's theory of cutting off the choke points of the world's oceans.

And you have Speakman's theory of keeping your enemy off of the Asian landmass. The Chinese are the only power in world history to ever try to do all three simultaneously. Napoleon, and Hitler, and others tried to do the Eurasian landmass. The British Empire and the American system we have today is built off Mahan's Naval strategy. And then Speakman's is one from the earlier 20th century.

What China is doing with One Belt One Road is trying to basically connect the old Silk Road all the way up to Italy. We saw in the paper today the Italian government--the guys in the Five Star--Di Maio came back from Beijing. They had a huge thing about hey, we want to end the One Belt One Road in Italy where Marco Polo essentially left. We had a vote this week in the Maldives which really rejected what they're trying to do in the Mahan strategy of taking all the Naval bases and choke points throughout the world.

And then Speakman. What they're trying to do is force the United States, which has been a Pacific power, off of the landmass through what they're doing in the South China Sea and what they're doing around Taiwan. They want to push us back to Guam. People have said for years to kind of cover this.

A lot of the Wall Street, City of London, and Frankfurt crowd have kind of said, oh, well, they're not territorially ambitious. They've never been an expansionist power. Well, they're a geopolitically, expansionist power. And it's quite extraordinary what they're doing. And they're doing it at the same time.

KB: And do you think that their new found economic greatness or perceived greatness, post-financial crisis--they always believed they were a second rate power, financially, going into 2008. And the world seems to believe that they were the engine of the world's growth from 2009, 2018. Is it that economic growth that they build their geopolitical assertiveness on in your opinion?

SB: Listen, since time immemorial the access to the Chinese market, this mystery of the Chinese market, has always drawn in the West, whether it's the British coming there at first, or the East India Company, or the China schooners from the United States--the China trade. It was always this thing about China. What we've seen, and I happen to believe, is that the Chinese economic system is built on a house of sand.

And I think it's going to lead us to a greater financial debacle than 2008 ever was in the exact same culprits that led to the financial crisis in 2008--the investment banks, the commercial banks, the hedge funds, and the government entities. It was the same elites that led to that financial crisis and got bailed out. They had no responsibility and no accountability. They've been the same exact actors that have exacerbated the situation in China

And so yes, the reason the world's elites--the Party of Davos, the people on Wall Street, what I call the IR departments of China, which are the investment banks, particularly Goldman Sachs and some commercial banks, the lobbyists for China, which is basically the 25 or 30 largest corporations that deal in China today--their lobbyists in Washington, DC. And the big private equity guys like Schwarzman and these guys are all going to have to be held accountable for what went on in China.

What China was able to do in basic coordination with the elites in the West was de-industrialize the industrial democracies of the West, both Europe and the United States. That's why Brexit and 2016 are inextricably linked. What it is is the exporting of Chinese overcapacity, and Chinese deflation, and basic industrial goods. And from the Chinese point of view, it's been quite brilliant.

They've essentially taken 350 million of their people from working poverty to middle class, and 400 million people from abject poverty to working poverty. So that's essentially 2/3 of their population, because their population I really think is closer to 1.3 or 1.4 billion than what they

say, 1.1. So what they've done is heroic in 30 years from a strategy point of view. But that has been exacerbated by the elites in the West who basically kind of financed it and brought it on.

In fact, the reason Trump was I think so special was that he said, hey, this is not the way the world has to be. It could be very different. We've basically financed the rise of China. We've built China. And all he heard for years and what you heard for years is no. This is what I call the second law of thermodynamics. This is an immutable law of physics--the rise of China.

And what Trump said is no, this is through human agency. It's the commercial banks, the investment banks, the corporations that kowtowed to the Chinese regime. And one thing I want to make sure, Kyle, I get out up front is this is not about the Chinese people. I served as a Naval officer over in China in the Western Pacific in the Seventh Fleet on a destroyer in the mid '70s. I think '76-'77 was the first time I went to China.

I have been involved in China virtually all my life. I've owned businesses over there. I've lived in Shanghai for a while in the French Concession. I have a great not just admiration, but a deep love for the Chinese people. In fact, that they have a saying over there called, old hundred names, which is basically the common man because there's a 100 last surnames in China. So old hundred names is essentially the deplorables

And those in the old hundred names is a sense of common decency, their grit, and their determination. What they've been through as a people is nothing short of heroic. The problem we have is we have a totalitarian regime of the Chinese Communist Party, and quite frankly, the elite leadership of the Chinese Communist Party that are really in business with the Party at Davos, which is this scientific, engineering, managerial, financial, cultural elite that I say kind of emanates from the World Economic Forum in Davos. But it's really in London, New York, Washington, DC, Silicon Valley, et cetera

KB: And do you think the way that they've ingratiated themselves into, let's say, the Davos man, as is commonly referred to--the way that they've gotten there--is it through economic coercion? Is it through investing in our universities, our think tanks, our lobbyists, as you said, and our corporations, and even the people that are US citizens looking to make profits in China. Is that how they control that narrative. And how do they get there?

SB: Let's go back to one week in January 2017 when we had two seminal speeches. We had the Davos speech from President Xi, which was the high hosanna to globalism. And it was, to me, repulsive how the mainstream media and Davos man just sat there, and bought it all, and said, what a great leader, what a great humanitarian, what he's going to lead us through on the world's environment, what he's going to do for globalization or for the economy.

And then you saw Donald Trump's Inaugural Address was I think three days later in which he said, hey, we're getting back to the nation state. And America is going to start to focus on our

sovereignty. And other nations should start thinking about their sovereignty. But this globalization and what's coming out of Davos has stripped our sovereignty from us. And we're going to reassert that. And two years later, which happened this week, was Mike Pence's speech about the new strategy of the United States.

KB: It happened last night.

SB: It has really been going along for quite a while, which is now kind of engaging China. But it's not like Henry Kissinger and not like the Thucydides Trap crowd. And I know you did this seminal interview with Graham Allison, but not what those guys want, which is for us to stumble along and play along with China. This is a direct confrontation with China to say, we're not going to take it anymore. You've been in economic war with us. And we're going to reassert us.

Your question about how they ingratiate themselves. They're the guys who wrote the biggest checks. They wrote checks to the universities. They've essentially bought off the city of London, Wall Street, and the corporations. I say this in a sense of kind of anger. The great investment banks in London and in New York became the investor relations department for this regime. OK?

KB: In the pursuit of profits.

SB: In the total pursuit of profits. And corporations became their lobbyists. When Li Hu, deputy, came to the United States about four weeks ago when they had this last round of trying to put something together in the trade deal, there wasn't much going on. But he sent his deputy and a small contingent to see Steve Mnuchin and the guys at Treasury. The very first stop they made was the day before they went to Treasury.

They stopped, and they had a meeting with I think 15 or 20 large corporations. It was the heads of government affairs and I think the presidents, but not the CEOs because the guy wasn't high enough. And he basically said, hey, boys, you have a problem. And you have to figure out how to help us fix it. OK? Another thing is that had Wang Qishan announce this kind of financial advisory panel.

Being on their back foot by the Trump strategy, they kind of said, hey, we need a financial advisory panel to help us understand what the United States wants and what the United States needs. And it was Paulson, and Schwarzman, and all these characters. And it's interesting. When they need somebody to come over and help intermediate with the United States, they go to the same guys who have been profiting on this.

My understanding is that people came back and said, hey, the UN General Assembly is happening. It's opera season in New York. My schedule is full. And Wang Qishan said, hey, boys, I don't think you're listening. We're having a meeting. I want everybody to show up.

This is general quarters. And so no. I think when we look back on this, people are going to be absolutely stunned when they see how the elites of the Western democracies and the United States went along with China and exacerbated a situation when it was quite evident they were at economic war with us.

KB: Going back on this one issue about the way that the influence is being pushed through the corporations, we at our firm know that there are several--there's a couple of handfuls of corporations that each have more than \$1 billion in capital that they're trying to get back from China. And they have been unable to get a dime out of China since November of 2016 when China closed its capital account completely. When you were in the administration, did you interface with any of these companies that were going through a lot of--pardon the pun --red tape--trying to get their money out of China. Did they come appeal to you?

SB: Yeah. I think this will be a big shocker to people. Remember, when Trump won in a complete upset that nobody saw coming, and particularly, you have this post-war, liberal, democratic, rules-based order. OK? The Chinese have done nothing but gamed the system from day one on every set of rules. The rules are what they determine they are. OK? And nobody calls them on it because everybody thinks they're too weak.

KB: Are the corporations afraid to call them on it?

SB: Absolutely. 100%.

KB: Because they know if they say that we can't get our money out, they shut their business off.

SB: They'll be shut down.

KB: There's a quid pro quo?

SB: Shut down. They absolutely fear it. By the way, on the entire situation with the tariffs--and tariffs are just not about tariffs and not about protectionism. That's why Trump's done it at such a scale. Remember, before Trump got here, people are talking about \$25-\$30 billion of tariffs, it was like, oh, my god. That's so huge. Trump's program is half a trillion dollars to tariff goods because he knows the Chinese can't respond.

And here's why they can't respond--people in the United States have to understand one thing. The Chinese look at us as a tributary state to them. And let me explain that. China's been around for 4,000 years, right? They've had good runs. And they've had bad runs. OK? But one thing they know, and the reason they're still organized as a nation over 4,000 years, is they know how to handle allies. And they how to handle bad guys. OK?

Now what they've done is they've got this system called barbarian management. And they know how to manage barbarians. The way they manage barbarians is they take the leaders of the barbarians, and they give them a taste of the good life. And you're going to be something

special. You're going to get a special deal. Now what happens back into the tributary state is your problem. OK?

In the United States, what they have done for 25 and 30 years is play this as a barbarian state. It's barbarian management. OK? They incentivize our elites. And our elites de-industrialize, particularly the upper Midwest of this country. It's the reason Donald Trump's president.

The audience should understand one thing that's important is that JD Vance, the great guy from Yale who wrote *Hillbilly Elegy*--it's the best sociological study of the Trump voter. And it was JD Vance who told me those studies that come out of MIT and Harvard show that there is a direct correlation between the factories that left for China, the jobs that left with them, and the opioid crisis. Because this is not about tariffs.

KB: It's actually logic.

SB: It's not about tariffs. What this is about is human dignity and self-worth. Those factories went. Wall Street made the money. The corporations benefit from it for lower costs. And devil catch the hindmost on the workers. And so this is what Trump is totally reverse now. What China sees this as is we're a tributary state. We send them natural resources, soy beans, beef, cattle, Boeing Airlines and Apple products.

Oh, excuse me. We don't send Boeing airlines and Apple products. you know why? Because they forced Boeing to do a joint venture. And they forced Apple to make their products over there. So we're Jamestown to their Great Britain. That's why the tariffs at the scale that Trump put them up at, they can't respond to. OK?

KB: But what's interesting--let's assume we put 25% on \$520 billion. We're literally talking about a little over \$100 billion dollars. And I know that's a lot of money. But our economy is \$19 trillion. It's still not that functionally meaningful to us, in my opinion. But I do think it's a leveling of a field to your point. They've been fighting a trade war with us since 2001. And we just haven't fought back.

SB: OK. The average compounded growth of the United States of America from 1946, the end of World War II, to 2000, was 3.5%. OK? It's the reason we became a superpower. That economic engine that was unlocked and grew every year at 3.5% and 1/2 percent through good times and bad on average--when China joined the World Trade Organization, they got most favored nation. The growth of the United States is 1.9%.

There's a lot of factors to that. But the central beating heart of it is China because we de-industrialize. We sent our manufacturing over there. Yes, the tariffs in and of themselves, on a nominal number and absolute number, are not huge. But we look at the convergence of

everything. What Trump has done is said, hey, we're at economic war. And we're going to hit back with the 301s that stop the forced technology transfers.

We're going to put these tariffs into the scale they've never seen before. We're going to have the ability, if we so desire, to liquidate companies like ZTE to basically cut them off from their component parts in the West. They'll be out of business in 90 days. Also, the new things about these limitation investments that-

KB: The CFIUS Reform.

SB: --the CFIUS Reform that people are talking about--you bring all forces of government together on that and the stopping of intellectual property, you have something. And this is why NAFTA was so important. People mocked and ridiculed Trump. There's a book out called Fear that Gary Cohn, the president of Goldman Sachs--great Goldman Sachs--and I used to work there. He takes the documents off the president's desk.

The book opens where he's taking the NAFTA deal early on and the deal on Korea and actually takes them off the desk because in his judgment, the president wasn't smart enough to understand what he was doing. Well, here's what Trump's done--the new NAFTA deal that he's created is basically setting up a geostrategic manufacturing base to counter East Asia. And Japan is very quickly going to be part of that.

It's a bilateral deal, and not some TPP deal where we're just one among many. It's a direct bilateral deal with Japan as a partner. We've got one with Korea we're updating. And in the EU, Juncker has already told Trump and indicated that they're going to be a part of this too. What Donald Trump has done in less than two years against the second law of thermodynamics--the immutable *law of the rise of China*--what he's done is reorient the entire world's supply chain away from China.

And this is going to have economic growth opportunities that are going to be incredible. And he's done that kind of single-handedly against the fighting of the corporatist lobby, the fighting of the Wall Street investor relations department, et cetera. So that's why I think it's really heroic.

KB: It's interesting with the timing. If you look at just, let's say, the economic laws of China, were already slowing down before we decided to fight back. It just so happens to be that this pushback from a tariff or whether--the most elegant idea was the border adjustable tax which was immediately killed by you and I both know who.

SB: I loved that one.

KB: That was perfect in my opinion.

SB: By the way, I am a huge believer that--and Paul Ryan and I have had our differences, but when he first brought me through that, I said, that's the solution. That's the solution.

KB: It's kind of an egalitarian way of going at it.

SB: I Think--And we all know why it got crushed. I think that that is something that should be brought back up very quickly in future years.

KB: We could do away with tariffs if we imposed a border adjustment tax.

SB: Well, by the way, let's talk about tariffs for a second. President Trump--remember the G7 when he was lectured by his betters--Merkel and Macron on the first day about this whole thing about tariffs. He came back the next day for breakfast. And what Trump told the G7, he said, OK, I thought about it last night. How about this? No tariffs.

Absolutely no tariffs. But no subsidies. People have to realize that the White House put out this document over two months ago now. It was the 50 things that China's doing in its economic war with us. It's kind of what the United States wants China to stop. That's the deal. You stop that, we're all good. When you look at that, it's not just the tariffs. It's the investment in state-owned industries.

KB: Free land. Free electricity.

SB: Free land. Look at what they've done with steel and aluminum throughout the world. Look at what they've done with ship building. You could go every heavy industry. They've gutted Western Europe. And they've gutted the United States. And they continue to do that.

KB: Purposefully.

SB: Purposefully. And by the way, ZTE showed you this. They have to create some number of 11 million jobs a year. They're under enormous, internal, economic pressure to create those jobs. They can't afford to have 150,000 high value added jobs at ZTE just go away. It's the same thing with the steel. They're kind of caught on the wheel now.

They're the first to admit they have to keep adding capacity because they've got to keep these guys working. So I think that's why the Chinese model, and all this happy talk that comes from the West about the Chinese model, when you really look at it--and I know you are one of the world's handful of experts I think had looked at it and looks at the numbers as they really are not what people hoped they are, and not how they're spun by China. Because every number that comes out of China, to me, has to be questioned, verified--trust, but verified.

It has to be questioned, verified, and then verified again. You've got to get on belt and suspenders. And that's why I think we may be hurtling to another financial crisis driven by this financial model of China that can't stand up on its own.

KB: Right. Well, the good news about that is if we're right about China, and we're right about their reckless build of credit, coupled with the fact their economy's slowing down, coupled with

the size of their banking system and GDP--if we're right about all those things, the good news is their banks aren't inextricably linked to ours the way that ours were to Europe and Asia's back during our financial crisis.

SB: They're not. But you used the word they're reckless. This is what upsets me about the lack of accountability and responsibility by the world's elites. We just went through the worst financial crisis in history. Not one CEO went to jail. And not anybody significantly gave up any equity. OK?

People have got to remember that on September 18, 2008, when Bernanke and Paulson walked into the Oval Office with Bush, and he sent them up to Capitol Hill, the balance sheet of the Federal Reserve was \$880 billion. On the day that Donald Trump took the oath of office on January 20, 2017, it was \$4.5 trillion. All we did in the Bank of England, ECB, Bank of Japan--did the same thing.

KB: And the PBOC.

SB: PBOC. What they did to save the elites was to turn on the spigots of liquidity. So if you owned assets, real estate, stocks, or intellectual property, you've had the greatest 10-year run in history. If you're a working class schmendrick, wages are flat. This is what's unfair, and this is where the anger that's driving the populist movement--the whole burden comes down on the little guy to finance these deficits with his taxes.

And then his kids get sent everywhere in the world to defend this. That's what's got to stop. You used the word reckless. It is reckless disregard what the elites have done this time. Because what they've done--look, the American banking system has \$19 trillion of assets on it. You're 10 times smarter than me on this. I'd respectfully submit that all of those assets are not good. OK? Maybe, let's say, 10% or more could be written off today.

That's the American banking system. The Chinese banking system I think has \$49 trillion of assets. Correct me if I'm wrong, but I think \$45 trillion have been put on the books since 2008. This is completely reckless. Now, thank god they're not interconnected through the SWIFT system with the rest of the banks.

KB: Or through derivatives.

SB: Derivatives. And by the way, the reason is--and this is another tell--because none of the investment banks or none of the guys want to say, whoa, we can't hook up with China because they all stopped themselves from doing it. They all limited their exposure to it because they understand when it implodes, they don't want to be taken down in the first couple of minutes.

That being said, those banks are going to implode. Nobody can put those kinds of assets on and have a great banking system. This is a total and complete sham in the economists, the Financial Times of London, all the elites, and all the conferences they have. You had Richard Haas on this

morning on Morning Joe. Richard Haas is from the Council on Foreign Relations. And all he's doing is beating up Mike Pence and Donald Trump from Pence's speech.

You know what he's saying? He's saying, hey, all my Chinese colleagues and buddies in China are telling me they don't know what the United States wants. They came over here. They wanted to deal. And they want to be our partner. But we keep moving the goalposts. That is reckless for him to say that. He fully understands what the issues are. OK?

And he sits there on a general news show in the morning that basic voters watch and starts putting this stuff into the mind. It's unacceptable. I got to tell you, Kyle, that's why I think what you're doing here, what you're doing with your work, and other things--there are a number of people like yourself that are sitting there going, this can't continue. And people are going to be held accountable for this.

If the elites think they're going to skip on this one, it's not going to happen. The reason Donald Trump's president, the reason you're seeing these populist revolts, whether it's in Italy, Germany, France, throughout the world, in Brazil this weekend, in Argentina, in Pakistan is the little guy is fed up with a group of elites that know better. And to take care of themselves, they will play ball with anybody.

KB: You're right. And when you talk about the Chinese banking system, let's assume that it has to restructure. They're very smart.

SB: Let's talk about this. Here's how smart they are--when we went over with Trump's visit, remember, they didn't make any other changes. They weren't going to let us in on anything outside of that, except they would open up the finance sector.

KB: Says the spider to the fly.

SB: Exactly.

KB: They've already wrecked their financial system. And now you can invest.

SB: Now you can invest.

KB: Why does the world not see this, Steve?

SB: The world absolutely sees this.

KB: They're starting to see it.

SB: Hang on, Kyle.

KB: The world's economists are just starting to see this.

SB: No, no, Kyle, Kyle. Kyle, you are much too kind. You're a good man. OK? You've got to call it like it is. It's bullshit. OK? You're telling me the guys at the Wall Street Journal, Financial Times of

London, and The Economist--these smart guys and think tanks don't know exactly what's going on? Some moron like me can look at the balance sheet of these banks and say, hey, guess what? I think we have a ticking time bomb. They know exactly what it is.

KB: But you know what they say? But it's China. That's what I hear all the time. I agree with you. But it's China. So we're going to keep writing what we write.

SB: Yeah. That's got to stop. OK. We cut a deal with China in the late '90s. Remember, you had a spectrum back then of the China cheerleaders the rational accommodationist, and the hawks. So let's talk about this. Back in '99, that was the pitch from the appeasers. The people have to understand it's both political parties. This is not about ideology.

This is all Democrats and Republicans. OK? When they're talking about China, they're just trying to figure out how to get more money in their own pockets. So the cheerleader said, hey, it's China. Once we get them into the most favored nations, once we get them into the WTO, they're going to turn out to be liberal capitalists. They're going to vote.

KB: Liberalize our economy. They're going to democratize. They're going to let us invest in everything.

SB: They're going to be middle class.

KB: Maybe create a rule of law.

SB: Rule of law. It's going to be nirvana. OK. So we know 17 years later--guess what? They're a totalitarian, mercantilist regime. They've got a system that works for them for the elite for their regime. And it works well. Now you have two sets of folks. The cheerleaders are gone. Nobody's a cheerleader.

You have rational accommodationist and you have hawks. Rational accommodation has got a new name. Its Thucydides Trap. It's your buddy Graham Allison and Henry Kissinger. And here's the great concept they got. Their great concept is America's a declining power. China's a rising power like Athens was a declining power, and Sparta was a rising power.

And what you have to figure out to avoid a global conflict, which has only happened 16 times in world history. And 12 times, they just weren't wise enough to take it. What has to happen is the declining power can figure out how to noodle the rising power to kind of get into their system.

Now you'll always be the junior partner, but you'll make the big guy work with you. And everything will be happy.

This is the exact same nonsense from the exact same people from Allison Graham and from Henry Kissinger that they spun on Nixon in the late '60s about Russia. Let's go back in time. It was

the same exact pitch. Russia's a rising power. America's a declining power. And what we need is détente. We need a rapprochement

We need to let them have their sphere of influence. It was bullshit then. And it's bullshit now. Ronald Reagan came in and said, hey, you know what? How big is their economy? And they said Russia's economy is the size of California. He says, why do people fear them?

The very first thing that Andy Marshall at the Net Assessment Group in the Pentagon and Bill Casey at the CIA did was do a complete analysis of the Russian economy. And they found out it was only half as big. Whoops. I have a miss. It was 15% bigger.

KB: And they were desperately short dollars.

SB: Desperately short of dollars. This is the whole thing that always happens with a regime.

KB: So exactly where China is.

SB: Because they did the exact same thing as China. They put it into military spending that was not productive. So here we go with the exact same set of guys. And what they tell us 40-50 years later is hey, America's a declining power. China's a rising power. And I look at it. It's the exact same thing. They have an economy with no dollars.

Here's a point I make to them--how about this. How about we stop being a declining power? That is not a law of physics. A process that manages us to decline is not a process I accept. I am looking for a leader to step up and make America great again. And that's Trump's basic pitch. And guess what? In two years, he proved the Chinese are a paper tiger.

KB: When you think about their grand strategy, our pushback, and where we are in the globe today, what do you think China's next step is? If you were predicting what their next step would be, given our assertiveness that we've stepped forward on the economic side of the coin and pushed in some tariffs, and are starting to reassert ourselves, what do you think they're going to do. What's textbook?

SB: Number one, they want regime change in the United States. They believe they have an 80% chance of getting Trump--winning the House and doing whatever they need to do with psychological warfare, with money, with whatever they have to do to basically thwart Trump and lose the House of Representatives and see him impeached this year.

And there's 100% probability they'll beat him at 20-20. Number one is the removal of Donald J Trump as President of the United States. Because they say, that is the rail head of everything that's happened to us badly. We've got to get a globalist in there.

KB: They're game just to wait him out.

SB: Not just wait him out, but I think take active measures. Pence said yesterday--and Axios and other people reported--there's classified information that shows the Chinese involvement and real meddling. This is not some Russia guys on Facebook. This is the real deal because this is all the chips in the middle of the table. That's number one.

Number two, the Italians said today that hey, China's going to be our big buddy. I think you're going to see a double and triple down on One Belt One Road. I think you'll see a double and triple down on Made In China 2025. I think you're going to see the East India Project in Sub-Saharan Africa, the Caribbean, in Venezuela, and Latin America double and triple down. They've got a lot of RMB to spend, right? And if a guy can take RMB-

KB: But no one's going to take RMB.

SB: Well, this is going to be the great question we're going to have in front of us.

KB: It's the key.

SB: They're in the Gulf right now. They're all over the UAE. They're all over Saudi Arabia. They're all over Qatar. They're all over every resource area in the world from Argentina to Sub-Saharan Africa, to South Africa. And they're going to try to see it -

And number three, remember in the great textbook that they put out and basically printed in English in the late '90s written by these two brilliant Colonels in the Chinese War College called Unconventional Warfare. Unconventional Warfare.

KB: Admiral Lou?

SB: Yeah. It's a book that should be read by everybody because it laid out China's strategy. They said there's three types of warfare. There's information warfare. There's economic warfare. And there's kinetic or guns up warfare. And what we want to do is avoid kinetic because the one thing America can do is kick your ass, right? So we want to avoid that. OK?

And so let's focus on information and economic warfare. And they've run the tables. It's textbook. If you go back and read that, they've done exactly what they said they were going to do. I think, and I believe that given the fact that Trump is now converging all forces of government power onto the economic warfare, and they are taking back, and the regime is under huge pressure, because I believe the Deng Xiaoping faction. And others, even at the highest level who believe in collective leadership, have said, hey, what we have here is a *cult of personality*.

KB: You mean the ones that haven't been jailed or killed yet?

SB: The ones that haven't been jailed to killed yet have sat there and go, Deng believed in working with the West. Deng believed in reform. Deng believe in opening up. But Deng believed in being a good partner and particularly keep your lights down. Don't get up in somebody's grill.

What they see with Xi is a return to the cult of personality of Mao. And he's under tremendous pressure internally.

I said on my radio show, and everybody quotes me on this, back in 2014-2015 that in five years, we'll be in a shooting war in the South China Sea. As a 22-year-old Naval officer, I was on patrol in the South China Sea on an American destroyer. OK? And I said, where in the hell am I? Right?

What is this place? Because every tanker in the world coming through the Straits of Malacca from the Persian Gulf--you've got every huge tanker. You've got every boxcar. It's a superhighway.

KB: 40% of China's energy needs come through the Strait of Malacca.

SB: I think it's one third of the world's trade. It's \$5 trillion.

KB: It is.

SB: My point. When people say the South China Sea, what you have to understand is it's a superhighway of commerce. They have the biggest ships in the world 24/7, 365 days a year. China came to the Rose Garden in 2015 and looked the American people and American president in the eye, and lied to him. They built, essentially, seven or eight stationary aircraft carriers.

They call them reefs. These are stationary aircraft carriers—Mischief, Scarborough Reef. All these--these reefs are basically aircraft carriers. And what they've done is they've put fire control, radar, search radars, and combat planes on them. These things can go.

KB: They're 10,000-foot runways. So China said to us, specifically, when Obama was president, we will not militarize our islands in the South China Sea. We will not go to the Spratlys. Everything we're building is just for research purposes.

How do we engage China now that we see that every single one of these islands, whether it's Fiery Cross, or Mischief, or the others have 10,000-foot runways, missile batteries on them, and all of the weapons that they said they never put there? Now they're landing nuclear bombers there. How do we engage them? Do we engage them over this? Or do we just let them keep going?

SB: When I got into the White House as Chief Strategist with Mike Flynn when we first got there on the National Security Council in the transition, I said the three things you got to do is devolve fighting capability to the combatant commanders. The White House was running the wars against ISIS.

KB: Give it to Harry Harris.

SB: Yeah. Well, no. In this regard, give it to the guys in CENTCOM and let them take on ISIS. You've got to devolve the power to fight wars and the ability to fight wars back to combatant commanders. Number two, we've got to figure out, in this National Security Council thing, the Obama appointees and how we're going to get our own people in there over time.

Number three, I said, we have to go back and get every document related to Obama's pivot to Asia. I said, I want to see exactly what they looked at. And people should know. In the White House, I worked seven days a week, 18-20 hours a day. OK? 50% of my time was on the pivot to Asia, and why Obama did it, and what we were going to do to counter it.

KB: It was Kurt Campbell's.

SB: Kurt Campbell.

KB: He wrote the book.

SB: Here's what I found. I thought it would be a whole room of documents. It was pretty thin. And what I found is that the United States itself was not really engaged institutionally against China. You had some great people. But there wasn't all forces that kind of thought through, hey, an economic plan or a war plan against China to engage in this economic war. In fact, what you saw, the entire pivot to Asia became I think putting a marine brigade in Darwin, Australia, was basically the issue.

Everybody told me Harry Harris is the man. So I got Harry Harris back. I spent a lot of time with him getting schooled on exactly what was going on. And the one thing I found that was shocking is that the South China Sea--when I was a young Naval officer, we went through the South China Sea guns up, radars up, and everything moving. It's called free navigation.

We did, in international waters, what we wanted to do and when we wanted to do it because we're the United States Navy. OK? We keep the sea lanes free. What I found out now is they got these reefs and everything like that. And China--we only go through in what's called safe navigation. You go through with your radars off and no fire control solutions like a good little boy. You just kind of go. And you're basically asking their permission to go.

KB: I was unaware of that.

SB: When they lost the International Court, China considers the South China Sea to be an internal sea to China.

KB: I know. The Nine-Dotted Line of 1949 is a joke.

SB: Well, they think it's a territorial sea. They are not prepared. The first thing they'll tell you is that the territorial integrity and the sovereignty of China is not to be questioned. The more people that put it into documents, the more people that put it on TV shows, the more people that re-emphasize that meme, they want because they believe that that's reality.

You asked me what's going to happen. I said on my radio show five years ago they would be in a shooting war. The situation in Qatar, and the Persian Gulf, and the South China Sea are the two

greatest hotspots of the world for global conflict to start. OK? It's not Korea. Korea's a vassal state of China. The whole Korean thing is nothing but a Chinese drama. OK?

And President Trump is doing an amazing job on it. The South China Sea is a flashpoint. And you saw this the other night. As a former Naval officer, those two ships-

KB: 50 feet apart.

SB: The USS Decatur was on patrol. And you basically had a Chinese destroyer come up and play chicken with it. They were 50 feet apart. If those two ships had hit, 200 or 300 sailors would have died. Absolutely. If those two ships had hit at the relative speeds they were going, we would have had a catastrophe.

I don't know what could have happened to the weapons or what could have happened to the fuel, but I'm telling you, at the speeds, what the Chinese did was reckless. And that was a challenge to us. Remember, what the Decatur did was go 12 miles from one of these reefs. OK? Now what the Chinese say is within 15 miles is their territorial water.

They said it was a violation of their sovereign territory for a United States Navy to come 12 miles off a reef that they built into the South China Sea. My recommendation is I think the President of the United States, Donald J Trump, who to me has been very evenhanded with China and really tried to build a relationship--I think you ought to give the Chinese 72 hours to take every radar, every offensive thing on military, all the jets, everything out of the runways, and everything off the island.

You get 72 hours to take it all off. And on the 72nd hour and one minute, the United States Navy is going to go in there take it off for them. And then I think they ought to take those reefs, and they ought to dismount them and turn them back into international waters. They say the United States is provocative by putting the United States Navy back into the South China Sea to keep the sea lanes open.

I happen to believe where this relationship is going, and the lack of a real response the Chinese are going to have, that they're going to try to do something provocative in the South China Sea to try to initiate a response. And I think the president ought to be proactive on this. I think you ought to tell them they get 72 hours. If you don't take it off, we're going to take it off for you. And then dare them to stop the United States Navy going in to do it.

KB: You're saying go to a kinetic conflict in 72 hours and a minute.

SB: I didn't say go to a kinetic conflict.

KB: Well, if we go try to take this off, they're not going to let that happen.

SB: Well, the international courts ruled that it was inappropriate for them to be there. Why don't we enforce that? The Party of Davos -- when Xi came and gave that great speech at Davos that they all jumped up about, they failed to say what you just mentioned. They looked the people of the United States in the eye and lied to them from the Rose Garden in 2015 with the President of the United States right next to him. OK?

KB: And no one called him on it.

SB: And never call him on it. And then you saw when the international courts came, they said, hey, this is totally unacceptable. There's no argument for it. It's got to be undone. They just sat there. They've sat there and said, hey, this is our territorial sea. And I realize people saying, Bannon, what kind of crazy whack job are you?

We don't even know where it is in the South China Sea we're going to go to war. People have to understand the global economy. And I'm a nationalist. OK? But the health of the American economy is based on trade. Populist and economic nationalists are not anti-trade. They're anti-radical concept of free trade when you're trading with a totalitarian, mercantilist society.

What Trump wants and what he said from day one is fair trade and reciprocity. OK? And I think now we're going to get down to it with China. China is going to have to understand that Donald Trump is never going to back down on this. OK? He's a fair man. OK? He's a decent man. He's tried to work with them. But the days of the United States being pushed around like this are over.

KB: Let me ask you a provocative question then.

SB: How can we get any more provocative. I just said we're going to war in the South China Sea.

KB: It's just the derivative of that. We're just going even more. It's equally as provocative. What if we were to just take our seventh fleet and go home?

SB: Here's the thing. I think it's very important for people to remember is that the United States is a Pacific power. The whole development this country, the transcontinental railroad, and the whole West coast--the West coast--we are inextricably linked to the health of Asia's economy.

KB: Well, Article V protections of Japan would be a real issue. I say that because if we were to have to go to--let's say we were to get to the point where we either had to go to war or had to come home--

SB: Coming home is not an option.

KB: Not an option.

SB: Not an option. The world would get to be an incredibly dark and dangerous place. You could have appeasement. You could have a Munich Right? You could have people say, hey, let's just pull out. They built the islands. They're a rising Naval power.

KB: We don't want to fight.

SB: And one of the cores about Trump's is it is non-interventionist. However, what America first stands for--national security--is where it's in the vital national security interest of the United States. It will be in the vital national security interests of our local partners. That's what America first means. Trump is not going around the world looking for fights.

He's trying to calm things down with Russia. He's trying to calm things down in Syria. He's trying to find a solution in Afghanistan. He's trying to find a solution in Korea. He's trying to find a solution in Venezuela. And your viewers should understand Donald Trump didn't create any of this. This is Richard Haas and all the fucking geniuses of the Party at Davos.

They're the ones that dumped Korea. They're the ones that dumped Afghanistan, Venezuela, and China on his lap. What Trump is saying is that our allies--it will be in their vital national security interests either. And you go around and talk to Singapore, and Thailand, and Indonesia, and Australia and ask them, hey, is an American Naval presence in this neighborhood a good thing or a bad thing.

And they will tell you, no, it's a vital thing. We need America. We need America here because if we lose the South China Sea, we will lose any type of commerce. China would control the whole place. And the Chinese understand that. That's where they're trying to push us out. And they're starting to already have the psychological warfare of exactly that. Hey, it's 12,000 miles away. It's really Asia. What are we involved here for? This is another debacle.

KB: You're already hearing it.

SB: This is another debacle like Iraq and Afghanistan. Look, I'm the biggest proponent of America first. South China Sea in engagement with China is absolutely vital.

KB: Interesting. OK. I have two more questions for you. One is why has the US not had a people management process in the US? And what I mean by that is you read the DIUX report. They call it declassified. Actually, it never was classified. Defense Department report on the infiltration of China into our research universities and our labs.

SB: And our weapons labs.

KB: Weapons labs funded by DARPA and the Air Force. Why haven't we put into place a proper people management process?

SB: I want you to go back because I don't think people understand these reports. These reports are essentially declassified reports that showed that the 300,000 students are here on student visas and the 10,000 contractors that we have the weapons labs up to I think 2/3 could be intelligence assets. And some percentage are intelligence officers or agents.

KB: And they're working in our labs. On weapons technology funded by our government.

SB: This is political correctness and greed and avarice *writ large*. How did contractors--and let's call them out--Booz Allen and all these contractors--how do these contractors and these big government programs get so many Chinese nationals working into our weapons labs? Our weapons labs are at the cutting edge of national security. How did it happen?

And so this has got to be done right away. I don't know why it's been a huge, I think, bone of contention inside the administration. The political correctness of it all--the Financial Times of London leaked the other day that my colleague, Stephen Miller, who's a terrific young man, actually had the plan in place to get all 300,000 Chinese students out of the country with a way to cut the visas off right away. Not that we we're going to execute on it, but it was even in thinking.

And obviously, it got leaked. In the Times, it goes around the State Department, et cetera.

Look at all the appeasers. I am so glad. I take great pride that someone like Susan Thornton now owns a farm up in Maine because she was part of this kind of rational accommodationist, this softness in the Defense Department, in the State Department, in our intelligence services that basically went along with what China wanted to do and looked the other way.

KB: So I'm not a proponent of throwing all--there are 340,000 students here.

SB: I am not a proponent. Here's what I am a proponent. I'm a proponent of if they're intelligence assets, I want to know that. What Miller's program was is that hey, if we can prove this, they've got to go home. OK?

KB: And I'm not even focused directly on China, or India, or anywhere specifically. But why can't we have a policy with the sovereignty and national security of our own country? Why can't we say if it's a weapons program, you just need to be an American citizen and maybe should be a naturally born American citizen?

SB: You're asking basic, fundamental questions.

KB: It's simple.

SB: I think, actually, that's on the book, and they get waivers I believe that technically, when you look in the details, that's actually the fact that there's kind of waivers given to this because people look the other way.

KB: OK. One more issue is the Confucius Institutes. The Confucius Institutes are on many of our colleges. They're funded directly by the PLA. Why do our colleges allow Confucius Institutes on campus?

SB: It's unacceptable. It would be like in China, having something funded by the CIA that was directly-

KB: Or the Catholic church.

SB: Or the Catholic church. But not the Catholic church because the Catholic church just *cut a deal* that lets China--no. But this is a huge issue. Pope Francis just cut a deal that lets the atheist that run the regime in Beijing actually pick our bishops. So the Catholic church would not be a good idea since they've already kowtowed. It would be equivalent of having CIA or DNI have a student center that promoted CIA culture in China.

OK. That's not happening. OK. You know why it's not happening? Because the Chinese say, hey, that's not going to happen because that may affect our sovereignty. You've got to unwind them.

KB: How?

SB: I think you just sit there and just shut them down. Right?

KB: Under what law?

SB: Hang on. This whole thing about people saying, oh, well, they're not that bad. They're pushing culture. And they're helping students learn Mandarin. Hey, they're financed by the PLA.

KB: They have server rooms in the Confucius Institutes. What the F's going on?

SB: All of this is going to be a shock to the American people. Here's why the American people don't know this. Because nobody reports. Has 60 Minutes ever gone and done a Confucius Institute?

KB: They should.

SB: They should have done it 20 years ago. The reason this is coming up is there are people now fed up with this. And that's why in this Trump movement, it was Donald Trump. And when he came into the government that changed it that now other people and other voices are coming up, and you're seeing a real pushback. But to allow this to happen at our universities-Let's be brutally frank. Why is it always Hudson Institute that's having Miles Kwok, or last night Mike Pence, and Dr. Pillsbury? Why is it always Hudson Institute? Why is it not the other institutes having these kind of conferences?

KB: Well, because China has paid many of them.

SB: The last thing that maybe I'll close on is Li Hu, the economic strategist for President Xi. And I've had the opportunity to know him and build a little bit of a relationship. He's a very brilliant guy. When he came to do the major negotiation that didn't work out in June of this past year, and the very first day, he didn't go to the White House at first. He didn't go to Treasury first.

He shows up, and the very first day, he spent on Capitol Hill with the quote, unquote, "free traders" in the Republican Party. Remember, the greatest blowback Trump got on this was the

Republicans. It was the Republicans that went crazy. Oh, you got to do free trade. You got to do free trade.

All the nomenclature that we've been using in regards to China has always been dismissed as oh, that's just China. And so all the nomenclatures have just been happy talk. And the words don't really mean what they are. And it's people like yourself, it's people like Miles Kwok, it's people like Dr. Pillsbury that are now starting to question this. And I think you see this whole thing that from quote, unquote, "engagement to confrontation."

What they're pinning us on now is engagement versus confrontation. And we're being painted as the war party, right? We're the crazy guys who want to go to war. No. What we want to stop is an economic war that's been against the United States.

And if you look at the group that's in the engagement process, all they've been in is being tapped along by China in these strategic economic dialogues that didn't go anywhere for 25 or 30 years, and put us in the place where we were de-industrialized by a predatory power. And China's predatory capitalism is what they stand on. So I couldn't be prouder than President Trump.

And for people who have not seen that speech, that speech is going to go down in history as an inflection point because Mike Pence yesterday essentially threw down and said, hey, no more games. We understand what you're doing. We understand what you're up to. We understand you have a full force of government against us. And we're going to counter that. And we're going to win.

KB: I appreciate that. When you pull into the Commerce Department, right above the entry way where you drive through, there's a quote from Benjamin Franklin. It says, commerce must be fair and equitable. And I think that's where we need to be. I don't think we should be overly punitive. I don't think we should be combative.

I think we should say we just need a *fair shake* at things. And what you're saying is we haven't had one. And that's something we believe too. And the good news is I think in the last six months to a year, culminating with Pence's speech a day ago is finally, the narrative is changing despite all of the efforts from those in China. So thanks for being here today.

SB: Thanks. Thanks for having me. It was great.

KB: It was really nice.

SB: In this undisclosed location.

KB: Undisclosed location. We're here with Miles.

SB: You've got to be undisclosed. Except he's live streaming it constantly, so that's-

KB: I don't know who's more controversial, you or Miles. But we'll see soon.

SB: Miles is a whole different league. I'm junior varsity compared to that.

KB: Thank you. Thanks for coming.

SB: Thanks for having me.

GW: Obviously Steve Bannon and his former boss, Donald Trump, are both very polarizing figures. But hopefully after watching that, it's given you perhaps a bit more perspective and certainly some context on the view of the escalating conflict with China within the White House. For me, it was a fantastic conversation. My thanks to Kyle and Steve for bringing it to us.