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Macro Roundup Article

Headline: Chinese Police Question Employees at Bain's Shanghai Office

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Author(s)	Demetri Sevastopulo, Ryan McMorrow and Leo Lewis
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Tweet: Chinese police have visited the Shanghai offices of Bain & Company likely as a retaliatory step against American export controls. @FinancialTimes

Summary: Chinese police have visited the Shanghai offices of Bain & Company and questioned employees at the US management consulting group, in the latest case of heightened scrutiny of foreign businesses in China as tensions between Beijing and Washington rise. Six people familiar with the situation said Chinese police had made a surprise visit two weeks ago. Police took away computers and phones but did not detain any team members, according to two people briefed on the incident. The raid has particularly fuelled concern at American companies that were already worried about signs that Beijing may be stepping up retaliatory action because of measures taken against Chinese firms by the administration of Joe Biden. US Treasury secretary Janet Yellen last week voiced concerns about what she described as "a recent uptick in coercive actions targeting US firms."

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