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Macro Roundup Artcile

Headline: White House Unveils Ban On US Investment In Chinese Tech Sectors

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Tweet: The Biden administration is limiting American investment in China's quantum computing, advanced chips, and artificial intelligence sectors.

Summary: The Biden administration will ban some US investment into China's quantum computing, advanced chips, and artificial intelligence sectors, as it boosts efforts to stop the Chinese military from accessing American technology and capital. The new executive order unveiled by President Joe Biden on Wednesday will come into force next year and will also require companies to notify the government of other investments in the three Chinese sectors. The action will largely affect private equity and venture capital firms as well as US investors in joint ventures with Chinese groups. Related: US Adds 36 Chinese Companies to Trade Blacklist and China Fears Japan's Chipmaking Curbs Go Further Than US Restrictions and The Rise & Fall of Foreign Direct Investment in China

Primary Topic: China

Topics: China, Financial Markets, GDP, News article, Trade (not deficits)

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