

# FBI, MI5 Name Chinese Government as Top Threat to Business

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*While traveling to London to meet with his British counterpart, the head of the Federal Bureau of Investigation [warned Western business leaders](#) that their companies could be impacted by crime from Beijing.*

During a [joint press conference](#) attended by executives in various financial sectors, MI5 **Director General Ken McCallum** cautioned that China presented the most significant threat. “By volume, most of what is at risk from Chinese Communist Party aggression is not, so to speak, my stuff. It’s yours. The world-leading expertise, technology, research, and commercial advantage developed and held by people in this room, and others like you,” he said.

FBI **Director Christopher Wray** also claimed that China seeks to steal “innovation” from Western firms. “We’ve seen the regional bureaus of China’s MSS – their Ministry of State Security – key in specifically on the innovation of certain Western companies it wants to ransack.” [He added](#), “I’m talking about companies everywhere from big cities to small towns – from Fortune 100s to start-ups, folks that focus on everything from aviation, to AI, to pharma.”

Wray pushed corporate leaders to work with the FBI and MI5, insisting “We’re not just in the business of articulating problems, we’re doing something about them, together with MI5, with the private sector itself, with other government partners.” He also warned that China is insulating its economy from [potential western sanctions](#) that would come if Beijing ordered the military takeover of Taiwan.

The meeting between the two intelligence chiefs came days after **President Joe Biden** and **Prime Minister Boris Johnson** signed off on a new NATO security strategy which [names China as a top threat](#). Following a major summit in Madrid last week, the alliance released its new Strategic Concept document, stating Beijing poses a “systemic challenge to Euro-

Atlantic security.”

An additional source of friction between Beijing and Washington came after the US ambassador to China recently demanded that the Chinese Communist Party stop spreading Russian “[lies](#).” On Wednesday, the National Counterintelligence and Security Center also issued a bulletin warning state and local governments that Beijing is stepping up its information warfare.

China “understands that US state and local leaders enjoy a degree of independence from Washington and may seek to use them as proxies to advocate for national US policies Beijing desires,” the agency [said](#).

**Secretary of State Antony Blinken** is reportedly set to meet with Chinese **Foreign Minister Wang Yi** on the sidelines of the [G20 summit in Bali](#) later this week, where he is expected to press the FM on Beijing’s ties with Moscow.

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