

US Intends New Illegal Sanctions on China. For “Doing Business” with North Korea

By [Stephen Lendman](#)

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Longstanding US hostility toward North Korea is unrelenting, outreach and diplomacy to resolve differences rejected.

Beijing, Moscow and Seoul want instability and belligerence on the Korean peninsula avoided. They oppose strangling the DPRK economically and financially.

The Trump administration has other ideas. New Treasury Department sanctions are being prepared, targeting Chinese banks and companies doing business with Pyongyang.

The White House intends trying to cut off cash flow to North Korea, including by targeting offshore US dollar accounts associated with companies linked to Chinese national Chi Yungpeng.

A US draft Security Council resolution intended to make the DPRK's economy scream was prepared to be voted on in the coming days, the measure unacceptable to China and Russia.

Republican and undemocratic Democrats are preparing legislation targeting Chinese banks and financial institutions for doing business with the DPRK. It aims to cut them off from the US financial system.

According to Senator Chris Van Hollen,

“(t)he bill is designed to offer foreign banks a stark choice: continue business with North Korea or maintain access to the US financial system.”

“This legislation will fill an important gap in our current sanctions regime against North Korea by going after the foreign banks and firms that have provided illicit support to Kim Jong Un.”

“Our legislation will target these intermediaries and facilitators imposing mandatory sanctions and fines on the banks, companies and financiers that conduct business with North Korea.”

The measure authorizes Trump to impose sanctions on countries violating unilaterally

imposed US rules – illegal without Security Council authorization.

Multiple rounds of sanctions were imposed on North Korea earlier, making its government more determined to develop a nuclear/ballistic missile deterrent against possible US aggression.

Imposing new sanctions won't halt what it considers vital to the nation's security, nor will they deter China from responsibly supporting its economy to keep it from imploding.

Beijing and Moscow oppose hardline US tactics against Pyongyang to no avail. The core issue on the Korean peninsula is regional security.

Washington rejects the only sensible way to resolve differences with Pyongyang – diplomacy over tough tactics, risking war affecting the entire region if launched.

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