

White House-linked Venture Capital Fund Boasts China War Would be Great for Business

A representative from America's Frontier Fund said that a "kinetic event" in the Pacific would be very good for its bottom line.

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A war between China and Taiwan will be extremely good for business at America's Frontier Fund, a tech investment outfit whose co-founder and CEO sits on both the State Department Foreign Affairs Policy Board and President Joe Biden's Intelligence Advisory Board, according to audio from a February 1 event.

The remarks occurred at a tech finance symposium hosted at the Manhattan offices of Silicon Valley Bank. [According to attendee Jack Poulson](#), head of the watchdog group Tech Inquiry, an individual who identified himself as "Tom" [attended the event](#) in place of Jordan Blashek, America's Frontier Fund's president and chief operating officer.

Following the panel discussion, "Tom" spoke with a gaggle of other attendees and held forth on AFF's investment in so-called choke points: sectors that would spike in value during a volatile geopolitical crisis, like computer chips or rare earth minerals. It turns out, according to audio published by Poulson, that a war in the Pacific would be tremendous for AFF's bottom line.

"If the China-Taiwan situation happens, some of our investments will 10x, like overnight," the person who identified as "Tom" said. "So I don't want to share the name, but the one example I gave was a critical component that ... the total market value is \$200 million, but it is a critical component to a \$50 billion market cap. That's like a choke point, right. And so if it's only produced in China, for example, and there's a kinetic event in the Pacific, that would 10x overnight, like no question about it. There's a couple of different things like that."

AFF is surely not the only venture fund that would see stratospheric returns throughout their portfolio in the case of a destabilizing global crisis, like a "kinetic event in the Pacific" — that is to say, war. Unlike most other investment firms, though, AFF is closely tied to the upper

echelons of American power, the very people who would craft any response to such a war.

Gilman Louie, AFF's co-founder and current CEO, serves as chair of the National Intelligence University, advises Biden through his Intelligence Advisory Board, and was [tapped](#) for the State Department's Foreign Affairs Policy Board by Secretary of State Antony Blinken in 2022. Louie previously ran [In-Q-Tel](#), the [CIA's](#) venture capital [arm](#).

In other words, AFF stands to massively profit from a geopolitical crisis while its CEO advises the Biden administration on geopolitical crises. (America's Frontier Fund did not respond to a request for comment.)

AFF was founded in 2021, [according](#) to its website, "to build the companies, platforms, and capabilities that will generate once-in-a-generation returns for investors, while ensuring long-term economic competitiveness for the U.S. and its allies." Last year, the New York Times reported the techno-nationalist fund had met with U.S. lawmakers to [request a \\$1 billion injection](#). AFF currently leads the Quad Investor Network, a [White House-sponsored alliance of investors](#) from the so-called Quad: a geopolitical bloc aimed at countering Chinese hegemony constituted by the U.S., Australia, India, and Japan.

The fund also has close ties to some of the American private sector's most vocal and influential China hawks. AFF was founded last year with support from former Google CEO Eric Schmidt, whose closeness to Biden's government is attracting growing [scrutiny and skepticism](#), and [investor Peter Thiel](#). Thiel and Schmidt, whose business interests in national security and defense both stand to profit immensely from war in the Pacific, have both [advocated](#) for a more [hostile](#) national stance toward China.

Schmidt is particularly dedicated to China alarmism, having spent much of his post-Google career thus far drumming up anti-China tensions; first at the [National Security Commission on Artificial Intelligence](#), which he chaired, and today through his new think tank, the [Special Competitive Studies Project](#), which regularly depicts China as a direct threat to the United States.

AFF's own [Schmidt connections run deep](#): Louie, the CEO, worked alongside Schmidt at the National Security Commission on Artificial Intelligence, while Balshek, the fund's COO, was previously an executive at Schmidt's philanthropic fund.

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