
US to slap Chinese 'cyber-plunderers' with economic sanctions – report

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The sanctions are reportedly being prepared under an authority issued by President Barack Obama in an April executive order that allows asset freeze and block of trade interactions with perpetrators of cyber espionage.

"It sends a signal to Beijing that the administration is going to start fighting back on economic espionage, and it sends a signal to the private sector that we're on your team. It tells China, enough is enough," a US government official [told](#) the newspaper.

The companies affected would likely see difficulties similar to those the entire Iranian oil sector had when the US hit it with the sanctions club. Those are problems with international bank transfers, getting foreign credits and others. The companies "will effectively be put out of business," said Zachary Goldman, a former policy adviser at the Treasury Department's Office of Terrorism and Financial Intelligence.

The announcement of the sanctions may come amid or shortly after next month's state visit by the Chinese president to Washington, the report said. Once issued, they would be a second major shot at China's alleged massive government hacking of America. In May 2014, the White House secured indictments against five Chinese military officers over alleged economic hacking.

"The indictments were a strong move," Rob Knake, a former White House cyber official and currently a senior fellow at the Council on Foreign Relations, told the Post. *"This is going to be*

an even stronger move. It's really going to put China in the position of having to choose whether they want to be this pariah nation — this kleptocracy — or whether they want to be one of the leading nations in the world.”

Accusations of economic espionage by hackers are just one of several bones of contention between the US and China, which share numerous economic ties. There are also China's aspirations for disputed territories in the South China Sea, which are also claimed by several American allies, along with the Chinese government's economic policies, which Washington says give Chinese companies unfair advantage on the global markets and discriminate against foreign companies doing business in China.



Iran claims thwarting of US cyber attack on oil ministry http://rt.com/news/262277-iran-us-hackers-oil-ministry/?utm_campaign=trueAnthem%3A+Trending+Content&utm_content=5566

The WP report claims China is the most active player in economic cyberespionage, citing FBI data. But the American government itself was implicated in economic espionage, according to media reports that cited documents leaked by NSA whistleblower Edward Snowden.

[German](#) manufacturing giants and Brazilian oil company [Petrobras](#) were named among the targets of US cyberespionage.