

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

By [Stephen Lendman](#)

Global Research, July 14, 2017

Region: [Asia](#)

Theme: [Global Economy](#), [Law and Justice](#),
[US NATO War Agenda](#)

In-depth Report: [NORTH KOREA](#), [Nuclear War](#)

VISIT MY NEW WEB SITE: stephenlendman.org ([Home - Stephen Lendman](#)). Contact at lendmanstephen@sbcglobal.net.

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.

VISIT MY NEW WEB SITE: stephenlendman.org (Home – Stephen Lendman). Contact at lendmanstephen@sbcglobal.net.

My newest book as editor and contributor is titled "Flashpoint in Ukraine: How the US Drive for Hegemony Risks WW III."

<http://www.claritypress.com/LendmanIII.html>

Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network.

The original source of this article is Global Research
Copyright © [Stephen Lendman](http://stephenlendman.org), Global Research, 2017

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: [Stephen Lendman](http://stephenlendman.org)

About the author:

Stephen Lendman lives in Chicago. He can be reached at lendmanstephen@sbcglobal.net. His new book as editor and contributor is titled "Flashpoint in Ukraine: US Drive for Hegemony Risks WW III."

<http://www.claritypress.com/LendmanIII.html> Visit his blog site at sjlendman.blogspot.com. Listen to cutting-edge discussions with distinguished guests on the Progressive Radio News Hour on the Progressive Radio Network. It airs three times weekly: live on Sundays at 1PM Central time plus two prerecorded archived programs.

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca