

FREE NEWSLETTER

Xinjiang's Date with U.S. Customs

Plus, the new agreement for U.S.-listed Chinese companies.

AUGUST 28, 2022

Good evening. How are products blatantly labeled as from Xinjiang being sold on U.S. shelves? [Our cover story this week](#) is an investigation into one brand of red dates and what it reveals about the challenges facing U.S. Customs and Border Patrol with the new Uyghur Forced Labor Protection Act. Elsewhere, we have [infographics on Wise Road Capital](#), the new favorite in China's chip investment space; an [interview with Susan Thornton](#) on escaping the zero-sum mindset in U.S.-China relations; [a reported piece](#) on the new agreement for U.S.-listed Chinese companies; and an [op-ed about academic engagement with China](#). If you're not already a paid subscriber to *The Wire*, [please sign up here](#).

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Illustration by Sam Ward

Date Deception

Thanks to the recent enactment of the Uyghur Forced Labor Protection Act, U.S. Customs and Border Patrol has had its hands full with imports from Xinjiang. [The story of one brand of red dates](#), or jujubes, shows how goods made by Xinjiang companies evade scrutiny and end up on U.S. shelves.

Wise Road Capital's LPs

Many of Wise Road's limited partners are government entities, including a number of local governments. Several companies in Wise Road's portfolio have later reshored production to cities whose governments are LPs in Wise Road. Note: Data as of November 2021.

Chengdu High-Tech Industrial Development Zone
Sichuan Province
Local government Finance Bureau
RMB 921.9 million

Guangzhou Development Zone
Guangdong Province
State-Owned Assets Supervision and Administration Commission
RMB 2.9 billion

Guoxiu Jinye Investment Company
Jiangsu Province
RMB 868.2 million

Zhuhai Municipal People's Government

Hengqin New District
Guangdong Province



The Big Picture: Wise Road Capital's Debut

Wise Road Capital looks like a new favorite in China's chip investment space, but little is known about the company, which was founded just seven years ago, and its management team. Its secrecy, as well as the opacity with which it conducts its deals, is arousing suspicion in national security circles. This week, [infographics by Eliot Chen look at Wise Road Capital](#): the people connected to it, its activities, and why the firm is drawing suspicion internationally.

A Q&A with Susan Thornton



Susan Thornton is a former U.S. diplomat and acting Assistant Secretary of State for East Asian and Pacific Affairs. She is currently a Senior Fellow and Visiting Lecturer in Law at the Yale Law School Paul Tsai China Center. In this week's [Q&A with Garrett O'Brien](#), the longtime China resident talks about escaping the zero-sum mindset; how domestic politics has impacted the U.S.-China relationship; why not everything should be done in a bilateral context; and why commercial ties are the ties that bind.

Susan Thornton

Illustration by Kate Copeland



A photo from the New York Stock Exchange trading floor. Credit: Scott Beale via [Flickr](#)

Trading Truce

On Friday Washington and Beijing inked a deal described by U.S. regulators as the “first step” towards allowing them to inspect the audits of Chinese companies traded on American stock exchanges. [As Isabella Borshoff reports](#), the landmark agreement between U.S. and Chinese regulators could stave off further financial sector decoupling.



A photo from Tsinghua University's 2020 graduation ceremony. Credit: [Tsinghua University](#)

On Academic Engagement with China

China has the world's fastest growing higher education system in *quality* as well as quantity. It is home to more of the best intellectual capital — Chinese scholars at home or in the diaspora — than any country on Earth, and Chinese universities continue to rise in the global rankings. Yet while these gains are often framed as a threat to American primacy in higher education, [William C. Kirby, at Harvard University, argues that](#) China's educational resurgence is an opportunity for American and other international universities.

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● COVER STORY



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BY ELIOT CHEN

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● THE BIG PICTURE



Wise Road Capital's Debut

BY ELIOT CHEN

A look at the new favorite in China's chip investment space — including why the firm is drawing suspicion internationally.

● Q & A



Susan Thornton on Escaping the Zero-Sum Mindset in U.S.-China Relations

BY GARRETT O'BRIEN

The lifelong diplomat talks about how domestic politics has impacted the U.S.-China relationship, why not everything should be done in a bilateral context, and why commercial ties are the ties that bind.



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