

Sunak Says UK Aligned With US on China, Mulls Investment Curbs



1 / 2

Sunak Says UK Aligned With US on China, Mulls Investment Curbs

Alex Wickham

May 17, 2023 · 2 min read

In this article:



Rishi Sunak
Prime Minister of th...



Joe Biden
46th and current pr...

(Bloomberg) -- Prime Minister Rishi Sunak said he is considering stricter export controls and curbs

on investment by British firms in China, insisting he is “very aligned” with US President Joe Biden on policy toward Beijing.

“Absolutely that will be something we’ll be talking about,” Sunak told Bloomberg on Wednesday en route to the Group of Seven summit in Japan.

The US has been lobbying other G-7 nations to screen outward investment to China in sensitive sectors including artificial intelligence. Sunak, who is chairing a G-7 leaders’ session on economic security at the summit in Hiroshima, said the UK is part of that discussion and is open to the idea.

Read more: [Biden Seeks G-7 Backing for China Investment Curbs in AI, Chips](#)

China is expected to be a key theme for G-7 leaders as they discuss plans to counter so-called economic coercion, strengthen export controls and build supply chain resilience amid concerns about Beijing interference in Taiwan.

Bloomberg has reported that while the US has lobbied other countries for a tougher line against China, European nations have privately preferred a more nuanced approach. Sunak suggested specific restrictions on outward investment would not be announced this week as the US mulls its own approach.

“Our approach to China, I would say, is very aligned generally,” he said. “There’s a separate conversation to be had about export controls — which we already have — and you’d expect that to be a feature of the conversations.”

Meanwhile, Sunak defended his government’s handling of the UK economy, saying that recent upgraded growth estimates from the Bank of England showed the country is heading in the “right direction.” That’s despite inflation remaining stubbornly high and consumers facing a record squeeze on incomes.

©2023 Bloomberg L.P.