

China's \$1.6 Trillion Defaulted Debt

*An Interview with Jonna Bianco of the
American Bondholders Foundation*

by [Jerry Gordon](#) and Rod Reuven Dovid Bryant (June 2020)

229697

FRS. 505
OR 220
OR 400.

FRS. 505
OR 189.40
OR 195.92.

THE CHINESE GOVERNMENT

FIVE PER CENT. REORGANISATION GOLD LOAN OF 1913 FOR £ 25,000,000 STERLING.

5,000,000 STERLING; OR MARKS 51,250,000; OR FRANCS 631,250,000;
OR ROUBLES 236,750,000; OR YEN 244,900,000.

OBLIGATION DE FRS. 505

FRS. 505, OR 400 MARKS, OR 189.40 ROUBLES, OR 195.92 YEN.

THE CHINESE GOVERNMENT 5% REORGANISATION GOLD LOAN OF 1913

FOR £ 25,000,000 STERLING.
OR MARKS 51,250,000;
OR FRANCS 631,250,000;
OR ROUBLES 236,750,000;
OR YEN 244,900,000.

THE CHINESE GOVERNMENT, by its Council of Ministers, has authorized the issue of this loan for the purpose of reorganizing the public debt of China, and of providing for the needs of the Government.

BOND FOR £ 20.

The Government of the Republic of China, in order to reorganize its public debt, and to provide for the needs of the Government, has authorized the issue of this loan for the purpose of reorganizing the public debt of China, and of providing for the needs of the Government.

5% CHINESISCHE REORGANISATIONS-STAATSANLEIHE IN GOLD VON 1913

ÜBER 51,250,000 MARK.
ANDER 512,500,000 FRANCS;
ANDER 631,250,000 RUBLE;
ANDER 244,900,000 YEN.

Das Reichsministerium der Finanzen hat die Ausgabe dieses Anlehens für den Zweck der Reorganisation der öffentlichen Schuld Chinas und zur Deckung der Bedürfnisse der Regierung autorisiert.

SCHULDENSCHREIBUNG ÜBER M. 400.

Das Reichsministerium der Finanzen hat die Ausgabe dieses Anlehens für den Zweck der Reorganisation der öffentlichen Schuld Chinas und zur Deckung der Bedürfnisse der Regierung autorisiert.

EMPRUNT DE L'ETAT CHINOIS 5% OR DE 1913 DE REORGANISATION

DE FRS. 631,250,000.
OR 5 240,000,000 YEN;
OR 216 750,000 RUBLE;
OR 244 900,000 YEN.

Le Gouvernement de la République de Chine a autorisé l'émission de ce prêt à l'effet de réorganiser sa dette publique et de pourvoir aux besoins de son administration.

OBLIGATION DE FRS. 505.

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ЛИТЕРАЛЬ ПЕРЕВОДЪ ТРЕТІЯГО ПУНКТА ДОГОВОРА ПРО ПЕРЕНАЧЕНЫЮ ДОЛЖНОСТЕЙ ПОСЛАМЪ ИЛИ ПОПУЛЧЕНЫЮ КРАТІАМЪ

236,750,000 РУБЛЕ.
ИЛИ 512,500,000 МАРК;
ИЛИ 631,250,000 ФРАНКОВ;
ИЛИ 244,900,000 ЯНОВ.

Согласно договору между Китаем и Францией от 1913 года, Китай имеет право выпускать облигации в рублях.

OBLIGATION DE 189.40 YEN.

Согласно договору между Китаем и Францией от 1913 года, Китай имеет право выпускать облигации в рублях.

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Handwritten signature in black ink.



DEPOSEE POUR ENREGISTREMENT AU BUREAU DE
MARCHÉ DE LIQUIDATION A PARIS.

There is a burgeoning economic cold war between China and the US during the COVID-19 Pandemic. It is triggered by accusations of a coverup of the breakout of the deadly virus of nearly 100,000 fatalities and massive negative economic impacts on employment and growth. Add to that the X-Ping regime is launching a national security law that would end the

'One Country, Two System' status of Hong Kong's autonomy, freedom of dissent and rule of law in the former British Crown Colony before the agreed date of 2048. Then there are accusations of theft of an estimated \$5 trillion dollars of US Intellectual Property rights by the Xi-Ping Communist regime in Beijing.

There are Administration and Congressional proposals for bans on Federal Retirement System Chinese investments and possible suits for damages arising from the COVID-19 Pandemic. Note this from a *Fox News Business* [report](#) concerning a \$1.6 trillion China debt swap proposal of the American Bondholders Foundation:

The administration is forging ahead with plans to divest