

In The News

# China Investment Ban Could Impact VCs More Than They Realize, Says Matthew Goldstein

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The vast majority of venture capital firms polled recently by news and research publisher *Foreign Investment Watch* said they will not be impacted by the U.S. Treasury Department's proposed rule on outbound investment in China, but Government Affairs and Public Policy Partner Matthew Goldstein told the publisher those VCs are underestimating the potential effect.

The impact “will likely be greater than the responses suggest, particularly because many folks overlook the potential impacts on investments outside of China,” Goldstein told *Foreign Investment Watch*.

The Treasury Department released the proposed rule in early August, prompted by an executive order from President Joe Biden. The executive order directs the Treasury Department to issue regulations that (1) prohibit U.S. persons from entering in certain transactions involving foreign persons connected to China that engage in activities with respect to a covered national security technology or product, and (2) require U.S. persons to notify the government of certain other transactions.

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