

The New York Times

Bloomberg to Skip His Own China Forum Next Week as He Mulls Presidential Run

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WASHINGTON — Michael Bloomberg, who is weighing a bid for the Democratic nomination for president, will not attend an economic conference in China next week being hosted by his media outfit, a company spokesman told Reuters on Friday.

The billionaire media mogul was originally slated to appear at the New Economy Forum in Beijing, a gathering of world business leaders that he launched in 2018 to promote cooperation with China.

The forum is scheduled to kick off the same day that 10 of his potential Democratic presidential rivals will debate on a stage in Atlanta, Georgia.

The Bloomberg LP spokesman declined to explain why its founder had canceled his scheduled appearance.

The decision to skip the forum comes at a time when Bloomberg is considering whether to make a late entry into the Democratic nominating contest. He has qualified to appear on the ballot in Alabama and Arkansas.

Appearing in Beijing could have been a potentially awkward reminder of the billionaire's deep business ties to a country run by a Communist Party that has become the chief geopolitical rival of the United States.

Bloomberg, the former mayor of New York City, has been a vocal critic of Republican President Donald Trump and has publicly lobbied for an end to his trade war with China, saying it costs jobs, slows innovation and sours the relationship between the world's top two economies.

Bloomberg and his aides have touted his business experience and his work around the globe as evidence that he is uniquely qualified to run against Trump.

But his pro-business message puts him somewhat out-of-step with bipartisan support for taking a tougher line on perceived Chinese trade abuses.

Some Trump aides believe the president's hard line on China is a winning election issue despite the pain it has caused some in his base, such as Midwestern farmers and manufacturers.

While most of the top Democratic contenders, including frontrunners Joe Biden and Elizabeth Warren, have criticized Trump's tit-for-tat exchange of tariffs with China, they have not clarified how they would handle things differently if elected.

The media magnate's eponymous news organization came under scrutiny in 2013 after the New York Times reported that it had quashed investigative reports about wealth linked to the families of top Chinese officials, citing sources that it had self-censored, possibly to preserve its business in the country. Bloomberg refuted the reports.

Scott Lincicome, adjunct scholar at the pro-free trade Cato Institute in Washington, said despite a solid intellectual basis for improving trade with China, Bloomberg could find the issue puts him "on tenuous political footing," in a hyper-partisan U.S. political landscape where the right and left agree on few things more the need to confront Beijing.

"The political winds have shifted in treating China less as a competitor and more as an enemy," Lincicome said.

"To the extent that Bloomberg actually mounts a defense of trade with China, and opposition to the tariffs specifically, he would be one man on an island and inevitably taking fire from all sides."

Bloomberg describes the New Economy Forum as a "a community of global leaders engaging with the world's most significant changes and challenges."

Ranked by Forbes as the eighth richest American with an estimated worth of \$53.4 billion, Bloomberg has long been courted in elite Chinese circles.