

# The Big Business Buffoons Who Run Berkshire Hathaway



By Cliff Kincaid

An objective history of World War II exposes the failure of the West, except for Winston Churchill, to foresee the aggression of Hitler's Third Reich. Today, some of the smartest businessmen in the world still do not understand the menace posed by Communist China, even as its China virus continues to wreak havoc on the United States and the world.

Consider the recent performance of Warren Buffett and Charlie Munger of [Berkshire Hathaway](#), the multinational conglomerate, singing the praises of the communists running this evil regime. They have no understanding of the threat Chinese communism poses to the people of the earth. Their interest is money, money, money.

Many people watch their annual shareholders meeting to get tips on economic trends and analysis. I consulted a [transcript](#) and searched for anything they said about China, a modern incarnation of the Nazi regime that is working hand-in-glove with Vladimir Putin's Russia and is now poised to invade peace-loving Taiwan. Buffett and Munger acted as if China were still a peaceful country and a member-in-good-standing of the international capitalist order.

In a shameful performance, Buffett and Munger came across as giddy cheerleaders for the communists. I suspect their uninformed opinions are shared by many elites in business and government.

If the American people want to save their nation from the

global communist threat, they have to do two things. Number one: save themselves from the virus, and number two: evict any politicians who serve Chinese interests from positions of authority. This includes China Joe Biden and any Republican continuing to take seriously the Henry Kissinger view of the world.

In order to guard against being accused of taking their remarks out of context, I want to offer the officially transcribed remarks of what Buffet and Munger had to say at their annual meeting on China so you can draw your own conclusions. I have highlighted some particularly offensive comments.

Please note that the name "BYD" stands for the Chinese electric car company and that Li Lu is a Chinese-born American investor and hedge fund manager. He is believed to have introduced the BYD Company to Charlie Munger and Warren Buffett for investment purposes.

**Becky Quick** (CNBC): This question is for Charlie. It comes from Steven Tedder in Atlanta. He's been a Berkshire shareholder for 10 years and says, "You and your friend, Li Lu, have been very optimistic with respect to investing opportunities in China. BYD has performed spectacularly for Berkshire since its initial purchase in 2008 and is currently valued at \$5.8 billion. The Daily Journal recently bought a large position in Alibaba after founder, Jack Ma, had been reprimanded by the Chinese Communist Party and Ma's other company, Ant, was not allowed to proceed with its IPO. What are your current thoughts on China and whether the Communist leaders will allow businesses with strong leadership to flourish in decades to come?"

**Charlie Munger**: Well, I think that the Chinese government will allow businesses to flourish. **It was one of the most remarkable things that ever happened in the history of the world when a bunch of committed Communists just looked at the**

prosperity of places like Singapore and said, "The hell with this. We're not going to stay here in poverty. We're going to copy what works." They changed communism. They just accepted Adam Smith and added it to their Communism. **Now we have Communism with Chinese characteristics, which is China with a free market with a bunch of billionaires and so forth.** They made that shift. They deserve a lot of credit. Warren and I are not quite as good at that, at changing our minds, in many cases. That was a remarkable change coming from such a place. Of course, it's worked like gangbusters. They've had enormous growth in the average income of the average Chinese. **They've lifted 800 million people out of poverty fast. There was never anything like it in the history of the world, so my hat is off to the Chinese.** I think they will continue to allow people to make money. They've learned it works. I love what the guy said in the first place, "I don't care whether the cat is black and white, as long as it catches mice." That's my kind of talk.

**Warren Buffett:** In that list of the 20 most valuable companies, three are Chinese. Now, if you're looking out 30 years, probably things will be changing. My guess is more, but I don't think it will top the United States, but who knows? It's amazing what has been accomplished.

**Charlie Munger:** Yeah, really amazing.

**Warren Buffett:** **They found what works.** I mean, there's nothing like finding something that works in order to sort of reinforce ideas over time. We'll see what happens, but I would bet there will be more than three, but I will bet the United States has more than China has, too.

The big flaw is thinking that China gave up on communism. They fail to grasp the nature of communism, and how communists use capitalism to attain their goals.

They also completely ignored the evidence that the China virus escaped from a Chinese lab and was designed to infect the

world for the benefit of the regime.

The Buffett/Munger mode of thinking is typical of how government and corporate elites react to what the Chinese are doing. They overlook the communism to make money.

First of all, the idea that the regime “lifted” people out of poverty is pure communist propaganda.

Rob Schmitz, an International Correspondent for National Public Radio, traced this claim to official Chinese media, noting that it was then adopted by Western media like the New York Times, the Wall Street Journal and Reuters (among others). The communists claimed to have “lifted” people out of poverty to score propaganda points, as a way to counter the lack of real human rights.

On the matter of poverty eradication, Schmitz [commented](#), “...who’s really doing the lifting? Is it China’s government through policies that have created jobs, alleviated poverty in the countryside and provided social welfare to hundreds of millions? Or, as has been pointed out by skeptics, did Chinese people lift themselves out of poverty once Mao and his horrific political campaigns expired, allowing China’s leaders to replace terror and madness with rational economic policies that ensured people’s hard work is rewarded with capital?”

Contrary to what Munger said, the Communists did not embrace Adam Smith. Rather, they decided to use Western capital to build up their regime. This has always been a tactic, part of the Marxist dialectic of communism’s advance. Western capitalists played into their hands – and still do.

The history of communism is more than 100 million dead, with Communist China claiming “credit” for 65 million of those deaths and an additional 400 million dead in China through the abortion genocide (as documented in the Global Life Campaign [report](#) about the death toll of aborted babies having reached one billion worldwide.)

There are more than 3.2 million dead from the China virus worldwide. More than 577,000 people in the United States have died from COVID-19.

Munger says “my hat is off to the Chinese.” How can he in good conscience at this point in history say such a thing? I suggest Munger and other elites quickly read my [book](#), *The Sword of Revolution and the Communist Apocalypse*, to understand where Big Business, the CIA, and Henry Kissinger went wrong.

The Chinese objective of world domination sometimes shows itself in strange ways. The BBC [reports](#) on a social media post from an account linked to the Chinese Communist Party which showed an image of a rocket launch in China alongside a photo of the bodies of Covid victims being cremated in India. The text read: “Lighting a fire in China VS lighting a fire in India.”

Such a post is the mark of a regime that wants people to burn and die, as a result of a virus and disease unleashed by that same regime. This government wants to build world communism on the ashes of dead bodies. We are in the way. So is India, a major casualty of the China virus at the present time.

The Chinese Communists are not lovers of Adam Smith. They are atheist killers without a conscience who will stop at nothing to eliminate their enemies in a bid to rule the world. They represent a modern-day Hitler-style genocidal regime.

Our elites seem to think it’s an anti-Asian hate crime to point out the obvious.

Consider China Joe Biden Secretary of State Antony Blinken, who [says](#) Washington doesn’t want to “contain” China. He was China’s man at the University of Pennsylvania when he [ran](#) the Biden Center. Senate Republicans voted to confirm him anyway.

With China Joe at the wheel, China is driving the world toward

ruin, and Warren Buffett and Charlie Munger are paying for the ride with their seat belts on.

I suggest getting out of the car before it crashes.

For the media, not surprisingly, their blind spot toward China wasn't one of the "takeaways" or "best moments" of their annual meeting.

But if we don't get this right, we are finished – and much of the rest of the world could face cremation as well.

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