

## David Cohen Explains How US North Korea Sanctions Pressure Chinese Banks on *PBS NewsHour*

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Following the Trump Administration's announcement of increased economic sanctions on North Korea on September 21, Partner [David Cohen](#) explained on *PBS NewsHour* that the move placed particular pressure on Chinese financial institutions.

"Any Chinese bank or any foreign financial institution that is working with designated, so-sanctioned North Korean entities can be cut off from the US," said Cohen, who played a key role in developing US sanctions policies as Treasury Under Secretary for Terrorism and Financial Intelligence during the Obama Administration. "That puts real pressure on those banks, and the president said that they need to make a choice between working with North Korean institutions or working with the US."

Cohen said the new "secondary sanctions" against North Korea were "a combination of what had been imposed on Russia and what we had done with respect to Iran that really ramped up the pressure there."

The tougher sanctions come with the possibility of respite for North Korea, however. "In all the statements from the White House today came the hint that if there was a potential negotiation here about the nuclear program, the US was open to hearing that out," he noted. "So I think it's a possibility for a negotiation."

[View Cohen's interview](#), which aired on *PBS NewsHour* on September 21, 2017.