



House Republicans Launch Investigation into Major Climate Groups Spearheading ESG Policies

Description

USA: House Republicans launched an anti-trust investigation this past week into major climate groups pushing “environmental, social, and governance” (ESG) policies.

The House Republicans [sent](#) a letter to members of the Steering Committee for Climate Action 100+, a group that pushes corporations to “take necessary action on climate change” and has spearheaded the left’s ESG movement.

The letter was to demand documents showing the group “facilitating and coordinating companies’ efforts to achieve ESG-related goals” since December 2016, in addition to being a “formal request to preserve all existing and future records and materials relating to the topics addressed in this letter.”

The group of Republicans said in the letter that they believe Climate Action 100+ “work[s] like a cartel to “ensure the world’s largest corporate greenhouse gas emitters take necessary action on climate change.””

The Republicans explained:

Woke corporations are collectively adopting and imposing progressive policy goals that American consumers do not want or do not need. An individual company’s use of corporate resources for progressive aims might violate fiduciary duties or other laws, harming its viability and alienating consumers. But when companies agree to work together to punish disfavored views or industries, or to otherwise advance environmental, social, and governance (ESG) goals, this coordinated behavior may violate the antitrust laws and harm American consumers.

...

At its core, ESG is merely partisan politics masquerading as responsible corporate governance. A major ESG “policy centerpiece” is stifling investments in oil and gas, and

Wall Street firms have “bragg[ed] about their coordinated efforts to choke off investment in energy.” Boycotting certain energy investment, however, is just a subset of the types of ESG-related goals. The list includes, for example: “climate change (e.g., reporting on climate change, risks of climate change, greenhouse gas emissions goals),” “sustainability reporting,” and other “energy-related” issues. ESG goals can also include other policy concerns, such as “fake news dissemination” or “gun control.” Access to abortion has even become part of ESG.

As noted by the group of Republicans and as Breitbart News has chronicled, ESG policies pushed by groups like Climate Action 100+ and Wall Street firms are a [form](#) of leftist activism that has become the latest vector to influence the way financial firms and corporations continue to take social and political positions that do not relate to their business, such as stances associated with climate change, as well as the Diversity, Equity, and Inclusion (DEI) agenda. Wall Street firms, such as BlackRock, push the policies as a way to invest according to specific criteria that the political left pushes on voters and consumers.

The letter comes after Sean Fieler, the president and chief investment officer of investment firm Equinox Partners, wrote a *Wall Street Journal* op-ed earlier this year, *ESG Movement Is a Ripe Target for Antitrust Action*, laying out how the ESG movement’s “coercive tactics are possibly a violation of American antitrust law.”

“Advancing the ESG agenda requires that the owners of capital collude to restrict the supply of certain goods and services,” he wrote. “Regardless of the colluding parties’ motivations, this is a textbook antitrust violation.”

The House Republicans’ letter was signed by Rep. Jim Jordan (R-OH), the incoming chair of the House Judiciary Committee, in addition to Rep. Dan Bishop (R-NC), Rep. Matt Gaetz (R-FL), Rep. Tom McClintock (R-CA), Rep. Scott Fitzgerald (R-WI), and Rep. Cliff Bentz (R-OR).

Over the last year, and specifically the last few months, more Republicans across the United States have started to take aim at BlackRock for its ESG policies. Multiple Republican-led states across the United States have begun pulling money they have invested out of BlackRock due to its leftist activism in financial investing.

In fact, North Carolina’s treasurer became the first to call for BlackRock’s CEO, Larry Fink, to “resign or be removed” from the firm’s leadership team over his obsession with pursuing the leftist “political agenda” with movements like ESG.

Additionally, state treasurers from multiple states attended the State Financial Officers Foundation (SFOF) conference last month, where many from across the country presented a strategy against ESG policies. The group launched a website and a video explainer, hoping to educate Americans on the dangers of ESG policies.

At the conference, multiple state treasurers explained to Breitbart News that ESG policies hurt each state differently but collectively hurt all American taxpayers financially. Hence, they came together in a joint effort to combat the left-wing policies masquerading as economics.

by Jacob Bliss

Category

1. Crime-Justice-Terrorism-Corruption
2. ECO-Climate-Environment
3. Main

Date Created

12/13/2022