



CFACT

COMMUNITY FOR A FREE ENTERPRISE ECONOMY

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“This is the end of capitalism.”

— Glenn Beck on climate activists’ takeover of Wall Street

July 2, 2021

Mr. & Mrs. John R. Venrick
20561 Wild Horse Ranch Rd.
Rollins, MT 59931

Dear Mr. & Mrs. Venrick,

Radical climate hysteria is out of control in the Biden Administration. It has complete control of the Democratic majority in Congress.

As you know, it also reaches deep into Hollywood, the mainstream media, and public education.

But, are you aware its tentacles are also winding rapidly into America’s leading corporations?!

Consider these recent news stories:

- Energy giant **ExxonMobil** recently sought to appease the Green Left by adding three climate activists to its board of directors.
 - In the same week ExxonMobil capitulated, **Chevron Corporation** investors backed a radical proposal to force customers to “reduce their emissions” of carbon dioxide.
 - **ConocoPhillips** has become the first U.S. oil and gas company to adopt a Paris-aligned climate risk strategy, pledging to reduce emissions by 35 to 45 percent by 2030.
 - **Twitter** and **Facebook** have refused to relent with their online censorship, with Facebook claiming they will now censor posts skeptical of climate alarmism on “humanitarian grounds.”
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- **Ford** and **GM** say they are fully all-in on Joe Biden's push for electric vehicles. GM has promised to eliminate all gasoline-powered automobiles by 2035.
- Investment firms **Blackrock** and **Vanguard** are actively bankrolling the radical climate alarmists seeking to pull corporations to the Left. They even helped elect the activists who invaded ExxonMobil's board.

These follow several other cases that have come up the past couple of years, such as **Lloyd's of London** deciding to stop providing insurance to fossil fuel companies by 2030 ...

... the **European Investment Bank** announcing it would cease financing fossil fuels projects at the end of this year ...

... and several **major U.S. banks** joining forces in their refusal to finance oil and gas drilling in the tiny portion of the Arctic National Wildlife Refuge that former President Trump had opened to drilling.

This corporate assault is a new front in the Green Left's war on modern civilization. One *we must fight* if we are to preserve our way of life and our prosperity.

CFACT is fighting back. That's what we do! Thanks to the generous support of friends like you who share our vision of sane and rational climate and energy policy.

Mr. & Mrs. Venrick, I am eager to tell you exactly what we are doing to oppose the climate alarmist takeover of corporate America and how your continued support today can make a difference.

And I will do so in a moment. But first let me share with you how serious this threat is becoming.

You should be aware the climate cult movement is exerting massive influence on American corporations through something called "**ESG Investments.**"

ESG ("Environmental, Social, and Governance") investments are all the rage on Wall Street these days. Particularly attractive to millennials, the pitch for investing in ESGs is to not just "make money" but to also "make the world a better place" while doing it.

The notion of a "better" world from ESG investments, of course, means pushing radical environmentalism – such as backing investment strategies to kill fracking jobs, attack red meat, and help promote a Green New Deal economy.

To be approved for ESG, investing companies must not only commit to reducing carbon emissions, but also make their boards "inclusive." This means not only in terms of

race and gender, but also those who are politically in alignment with the Left's socialist views.

ESG is a powerful force on Wall Street. This is because the movement has some big backers.

Political leaders like Al Gore, billionaires like Michael Bloomberg, and more than 180 CEOs signed the Business Roundtable corporate purpose statement supporting ESG goals.

The Wall Street Journal reports that ESG portfolios have already raked in a hefty **\$14.8 billion** in new money in the first quarter of 2021.

Though touted as a "money maker" to investors, they are not.

A recent study found that ESG investment strategies do not really outperform traditional ones. One leading finance expert told the *Financial Times* this study "puts in black and white what is only whispered in the corridors of finance – most ESG investing is a ruse to launder reputations, maximize fees, and assuage guilt."

Glenn Beck says of ESGs, "this is the end of capitalism":

"When you put teeth to this, you then have a completely bogus market. Because you're looking at a score for how politically correct this person or this company is.

"If they're politically correct, the 'teeth' [ESG scores] tell all the lower investors you're going to invest in these companies and not these companies. Because it doesn't matter that these companies might be worth more; we think the investment should go to these companies because they're socially 'woke.'

"When that happens, *the stock market means nothing*. Nothing, because it is basically at the barrel of a gun. The government and the big businesses have decided who's going to get the money."

For decades, the climate-alarm Left has ruthlessly demonized the companies supplying the energy our society needs.

Now, taking full advantage of a friendly White House, a national media that has completely abandoned actual investigative journalism, and the power of the Left's "cancel culture," they are actively seeking to control those companies through so-called ESG investing. They are also seeking to control the finance and insurance companies that make commerce possible.

Their goal?

The complete elimination of fossil fuels and undermining of America's free market, capitalist system.

This is a fantasy of the Green Left. It is delusional.

Eliminating-fossil fuels would reverse much of the progress made over the last few centuries. It would literally turn back the clock of civilization to medieval times.

The inventions of automobiles and airplanes and the advent of petroleum use in the early 1900s led us into the Industrial Revolution and victories in World Wars I and II. The healthier and wealthier countries of today now have more than 6,000 products that did not exist a few hundred years ago – all manufactured from petroleum derivatives.

Over the last couple of centuries, the prosperity of using fossil fuels has reduced infant mortality, extended longevity from 40+ to more than 80+, and allowed us to move to anywhere in the world via planes, trains, ships, and vehicles.

Biden's plan to rid the U.S. economy of fossil fuels would ground the space program and severely impact the medical, electronics, and communications industries – all of which are totally reliant on the products made from petroleum derivatives.

Already, gasoline prices are rising sharply, and American energy independence is no longer possible.

We've seen the suspension of federal oil and gas permits, the halting of further fracking projects, and the cancellation of the Keystone XL pipeline. (Even while Biden *approved* a Russian pipeline project.)

Fighting the influence of the climate doomsdayism in our government is hard enough. Now we must fight their influence in the companies we rely on every day.

This is not just a radical takeover of corporate America. It is an all-out war on citizens who cherish their vehicles, their appliances, and their freedoms.

Few of the loudest mouths of the "Green" movement have altered their lavish lifestyles, yet the climate elitists cannot abide "irredeemable, deplorable" ordinary people enjoying a drive in the country.

How do we fight back?

CFACT is urgently launching an effort to counter the influence of the climate radicals on U.S. companies.

If they can make noise, so can we!

In fact, CFACT and two other organizations on the side of the free market and rational climate policy were represented at the recent ExxonMobil shareholder meeting.

We had a front row seat in watching this once-proud company cave to the demands of the radical Greens.

Of the 10 resolutions put forward at the meeting, nearly half had at least tangential involvement with climate, including ones to force the company to report on lobbying, and on “environmental lobbying” in particular. Most of these passed despite leadership opposition.

Just prior to the meeting, ExxonMobil leadership sought to assuage Green activists by promising to put a “climate expert” on its board, no doubt hoping this gesture would help fend off the climate alarm infiltrators.

It didn’t work.

ExxonMobil leaders need to understand there is no achieving “Peace in our Time” with a Green adversary so vicious.

With three new members sure to champion the Green agenda now on its board, ExxonMobil will almost certainly have tough times ahead. The company lost a record \$22 billion last year, and likely will lose more unless it decides to fight back.

You should know our voice was heard at this shareholder meeting.

One of our free-market allies delivered a passionate and well-reasoned comment to the board urging passage of a resolution he authored calling for the disclosure of the true costs of emissions cuts and climate hysteria. This proposal unfortunately did not pass.

Later I put forward a question which asked, “Why is ExxonMobil choosing to put a climate activist on the board to appease Green activists who want to see the company’s long-term profitability diminish?”

But it isn’t just ExxonMobil.

CFACT’s representatives also attended Facebook’s annual shareholder meeting and held their feet to the fire on censorship of conservatives and climate skeptics.

We asked:

“In July of 2020, Facebook labeled posts from Michael Shellenberger on the issue of climate change as ‘false’ or ‘misleading,’ citing information from a group called ‘Climate Feedback,’ which has a strong political bias towards the left of center. Mr. Shellenberger, however, is highly qualified to speak on such matters, as he was invited to serve as an independent Expert Reviewer of the 2019 Next Assessment Report of the United Nations’ Intergovernmental Panel on Climate Change. What steps is Facebook taking to ensure such blatant, ideologically biased actions are not repeated?”

Let me tell you, the more you and I can confront executives at these meetings with uncomfortable questions like these, the greater the difference we will make!

If these companies and the radical activists taking them over think they can bully experts like Shellenberger without CFACT stepping in – they’re in for a rude surprise.

Together, you and I need to show them that not everyone is on board with the Radical Green alarmist train. Not by a long shot!

With your help, CFACT will be there, along with our allies, at future shareholder meetings at ExxonMobil, Facebook, and other companies. We will use the same tactics that made our presence felt at the many climate conferences we have attended over the past 25 years.

As you know, we are not afraid to go into the lion’s den!

With the support of donors like you:

- CFACT will continue to attend the shareholder meetings of the corporations that are going most “woke” or climate alarmist, expose backroom dealings, oppose leftist activist groups and woke board members, submit questions, and be a voice for facts and reason.
- CFACT’s **Marc Morano** will help produce a comprehensive report exposing the worst corporate offenders and publish their plans for going leftist. Marc will also produce *Morano Minute* video episodes on this subject, bringing the facts in a punchy style to YouTube and beyond.
- CFACT will publish Marc’s findings and send an executive summary of them to every state representative and member of Congress so that our representatives know what is going on and constituents will have more information to hold them accountable.
- CFACT will embark on a targeted social media and radio show campaign to help inform the public about companies that are betraying their trust and what is going on behind closed doors with their hard-earned money.

We will also publicly applaud those companies brave enough to say “NO” to climate alarmism and that instead continue to operate in the best interests of their customers and shareholders.

- Perhaps most importantly, CFACT will take the actual science of climate change to American companies. Not the media hype and the fake science the climate radicals love so dearly.

When you think about it, it’s remarkable the climate alarmist movement is so confident of their ability to keep on convincing the world we are on the verge of a climate catastrophe.

Before they jump off the cliff of climate doomsdayism, American companies need to know the facts. And they need to be aware that the list of important leaders of their movement who have seen the light and renounced climate panic grows longer and longer.

For example, *Time Magazine* declared Danish statistician **Bjorn Lomborg** to be one of the 100 most influential people in the world in 2004.

Lomborg was an early proponent of global warming, telling the world it was real and caused by humans. But he has since shocked the climate alarmist crowd with his current position that the policies they demand to tackle the problem are ineffective or even harmful.

Lomborg says the money could be better spent reducing or expanding clean water and sanitation across the planet. Lomborg has been a vocal critic of the Paris Climate Accord and of the Biden plan to spend \$500 billion each year on climate.

I mentioned **Michael Shellenberger** above.

For decades, Mr. Shellenberger was as “Green” as they come. He supported socialists in South America, advised President Obama on supporting wind and solar energy, and fully embraced the idea that we were in an end-of-humanity climate “crisis.”

But Shellenberger recently sent shockwaves throughout the world of climate fanaticism when he published a powerful article outlining why he no longer believes we are in a climate crisis.

He wrote: “On behalf of environmentalists, I apologize for the climate scare ... Climate change is happening. It’s just not the end of the world. It’s not even our most serious environmental problem.”

Shellenberger still calls himself a “progressive” and an environmentalist. But the more he looked at the science, the more he became convinced that the world is *not* ending. To make matters worse for the climate crowd, with his inside-the-movement knowledge he has also published a tell-all book, *Apocalypse Never: Why Environmental Alarmism Hurts Us All*.

CFACT’s Gabriella Hoffman recently sat down with Michael Shellenberger to interview him for our *District of Conservation* podcast to get his story out to the world.

Shellenberger explained how climate is not an apocalyptic threat, that the “lungs” of the world are not burning with the Amazon rainforest fires, and how depriving the developing world of food and energy in the name of so-called climate action is shameful.

Then there’s the story of **Dr. Patrick Moore**.

I am proud to say Dr. Moore is a good friend of CFACT. He recently wrote a letter to CFACT supporters saying:

“My old friends now call me a turncoat and a sellout. But the fact is, they are the ones who have abandoned actual science and reasonable thinking in favor of emotional fearmongering and shameless political posturing.

“You may be surprised to know I was a co-founder of Greenpeace. It’s true. For 15 years, I was one of the key leaders shaping policy and direction while Greenpeace became the world’s largest environmental activist organization.

“But I watched with sadness as the organization I helped found evolved into an organization of extremism and politically motivated agendas. This trend forced me to leave Greenpeace in 1986. I recently told a television audience, **‘The whole climate crisis is not only fake news, it’s fake science.’**”

And now the climate alarmists must deal with another significant defection – perhaps the most embarrassing of all.

Dr. Steven E. Koonin is an American theoretical physicist and director of the Center for Urban Science and Progress at New York University. He also was President Barack Obama’s Energy Department Chief Scientist.

Dr. Koonin just published a book warning America about what he calls the “*grossly overheated climate crisis media hype*” (and he graciously allowed us to sell it at our online bookstore at cfact.org).

Steven Koonin’s research into the world’s energy system led him to become convinced that “the only real climate crisis was a crisis of political and scientific candor,” and that the world “isn’t going to be able to reduce [greenhouse gas] emissions enough to make much difference.”

Koonin is one of the world’s leading experts on computer modeling. The kind of modeling the climate alarmists rely on to spread fear.

Based on his experience, Koonin says the climate models in existence now are simply unreliable and are designed to “cook the books” in favor of climate alarmism. He is skeptical of the many “highest temperature ever” claims constantly made by the Green Left.

Dr. Koonin argues that, while he supports responsible climate science, his issue is that what the media and activists say about climate science has drifted so far out of touch with the actual science as to be absurdly and demonstrably false.

America’s major corporations, investors, and everyday citizens need to hear from reasonable voices like these! They need to know that they do not need to be steamrolled into altering their businesses and even risking bankruptcy in service of the radical Green agenda.

That's where you come in, Mr. & Mrs. Venrick. *Our need for the support of patriots like you has never been greater or more urgent.*

We need your help so that we can expand CFACT's truth-telling mission on climate and energy and bring the fight to American corporations

But to attend and fight the radical Greens at upcoming shareholder meetings in some of America's largest companies, the companies which affect the daily lives and well-being of you, me, and millions of Americans, we must be shareholders ourselves.

Therefore, in addition to the other resources we need to make ourselves heard, we urgently need funds today to purchase stock in companies the Green Left has targeted for takeover.

Please – make sure your voice is heard at these shareholder meetings!

There is no better way for you to say “NO!” to climate extremism in American companies than by continuing your generous support of CFACT.

Mr. & Mrs. Venrick, I ask you to respond to this urgent appeal right away – today if possible – with your gift of \$50 or \$100 or more.

But if \$50 or \$100 is more than you can send today, please know that your donation of \$25 or any other amount is also most welcome and urgently needed.

I promise you – with your generous continued support empowering us, *CFACT will fight back forcefully*. In Washington, in the states, in the media, on college campuses, **and now even in the boardrooms of companies across America.**

We will expose the lies and deceptions of the climate alarmists and make sure the American public is fully informed.

Whatever donation amount you are comfortable with, please let us hear from you soon.

With best regards,



Craig Rucker
President and Co-Founder

P. S. Mr. & Mrs. Venrick, you have invested in us before. Now, with so much at stake, I ask you to please do it again ... and as generously as possible at this most urgent of moments. Please rush your most generous possible gift of \$25, \$50, or \$100 or more today. Thank you!