



Written by [David Kelly](#) on August 24, 2022

## EVs Nothing More Than Green Madness

Who would have thought that Australia's first customer-owned bank, [Bank Australia](#), would [announce](#) that they would eliminate loans for all fossil-fuel cars beginning in 2025? As much as you would think this is pure foolishness, if not financial suicide for any bank, Bank Australia is apparently pushing that "Great Reset" button hard in the name of saving the planet. This is nothing more than a serious social mental illness that can only be pure Green Madness.

Bank Australia explained their decision as follows, even knowing that only 1.6 percent of the total cars sold [in 2021](#) were electric vehicles (EVs):



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We're stepping up to help protect the climate and future generations by actively supporting the shift towards a decarbonised economy. Here are five reasons we'll stop providing car loans for new fossil fuel cars [beginning in] 2025...

**1. Cars are key to climate transition.** Around 43% of Australia's transport emissions are from passenger vehicles. Electric vehicles are a ready-to-deploy technology so they can be one of the fastest contributors to Australia meeting its climate goals.

**2. We need to reach net zero by 2035.** To have the best chance of keeping average temperature increase to below 1.5 degrees — to help future generations avoid the worst of catastrophic climate change — 2050 is too late....

**3. It's the responsible thing to do.** We've been thinking about the carbon impact of car loans since 2004 when we launched our first carbon offset car loan, and we've offered discounted interest rates for low emission vehicles since 2018....

**4. It's a signal to the market.** We've chosen 2025 because the change to electric vehicles needs to happen quickly. And we believe it can happen, as soon as supporting policies and market forces help to bring a greater range of more affordable electric vehicles to Australia.... Taking a leadership position on this now will provide momentum to the rapid acceleration in EV transition.

**5. Our customers support climate action.** Our customers tell us taking action on climate change is a top priority, and for many of them it's a key reason why they choose to bank with Bank Australia....

This potentially ill-fated decision by Bank Australia definitely was not made due to any common sense or good business acumen-driven policies — it is a push toward "[stakeholder capitalism](#)." The World Economic Forum (WEF) has been pushing for a Great Reset for years and driving stakeholder capitalism, which positions private corporations as trustees of society and is believed by proponents to



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clearly be the best response to today's social and environmental challenges.

The WEF [explained](#) their agenda after Covid in order for the world to avoid another great depression: "The world must act jointly and swiftly to revamp all aspects of our societies and economies, from education to social contracts and working conditions. Every country, from the United States to China, must participate, and every industry, from oil and gas to tech, must be transformed. In short, we need a 'Great Reset' of capitalism."

The Green Madness that is affecting Bank Australia is also being pushed by their government's version of our Environmental Protection Agency (EPA), the Department of Climate Change, Energy, the Environment and Water. This month, Australia's federal government [announced](#) they are establishing Australia's first National Electric Vehicle Strategy.

In a commitment to ensure Australians have access to [the] world's best transport technology, the Federal Government will invest in the Driving the Nation plan which will:

- Establish a truly national EV charging network — with charging stations at an average interval of 150km on major roads [[charging stations](#) are sparse, especially in the Outback]
- Create a national Hydrogen Highways refuelling network
- Set a Low Emission Vehicle target for the Commonwealth fleet of 75 per cent of new leases and purchases by 2025

Bank Australia is seeking to be a trendsetter and align with their government's plan. But the truth of the matter is that Australia, like the United States, is not able to support EVs, as infrastructure, the electric power grid, and EV technology won't be able to reach these pie-in-the-sky EV goals for decades to come, if ever.

However, the false narrative by mostly Western governments on EVs is driving a market that has an inferior fuel source (electric grid/infrastructure) and will most likely lead to a rapid decline in economic growth and quality of life. But, of course, isn't that the goal set by the WEF?

Our EPA has their own double-speak-filled [false narrative](#) on EVs, in which they claim:

There are 68 million multi-car homes in the US. If these households switched one of their main cars to an EV, they could collectively save \$36-72 billion in annual fuel costs. Even when accounting for power plant emissions, this switch could reduce greenhouse gases by an estimated 160-320 million metric tons per year. This is comparable to the amount of energy used by 18 to 36 million homes each year. As more electricity is generated from renewable sources like wind or solar, future emissions savings could be higher.

Their whole website is infused with how Green Energy is great and how more EVs equal cleaner air. But not once did this author find any information indicating — or acknowledgment that — America's power grid and infrastructure are inadequate and could never support the demand if 68 million homes had even one EV.

A [Belfer Center study](#) released in February proves the point that we have a long way to go before our power grid could sustain what will be required to fuel EVs with clean energy. The study explained:



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The Biden administration has established a national goal of 100% carbon-free electricity by 2035 and reaching net-zero economy-wide greenhouse gas emissions by 2050. To realize these goals, the United States must not only transition the production of power, but also build thousands of miles of upgraded or new transmission. The U.S. electric grid consists of 600,000 miles of transmission lines connected to over 1 million megawatts of electricity generation capacity. Over 70% of these lines are more than 25 years old, well into their approximately 50-year lifetime. Furthermore, to meet President Biden's 2050 goal, experts claim that over a million miles of new transmission will have to be built over a three-decade time span.

The bottom line here is that EVs are far from becoming the main mode of independent transportation for all of us. The push of the Great Reset is the *true* agenda in play, and we must not allow this Green Madness to drive us all into poverty and subjugation. We must resist.



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