



Written by [Selwyn Duke](#) on June 15, 2022

ESG: Is This Green Iron-fist Fantasy a Major Cause of Inflation and Economic Destruction?

Is rich people's greentopian fantasy causing middle-class misery? The answer is yes, according to analysts such as Marlo Oaks, Utah state treasurer and longtime investment manager. In fact, Oaks says he knows a major reason why increasing fuel prices, which drive up costs across the board, are so high:

Supply is being choked off by "woke" capital investors who favor green dreams over fossil-fuel practicality.

Making his case, the Utah official states that in 2015 there were 59 funds globally among institutional investors that raised \$46.6 billion for oil and gas projects. Yet note what happened during the next six years:

By 2021, there were only 11 funds and \$4.6 billion raised — a drop of *more than 90 percent*.

Oaks fingers as the culprit something called ESG. What is ESG? Standing for Environmental, Social, and Governance, it is, technically and ostensibly, "the measurement of the impact (both positive and negative) that a business has on the environment and on society including an assessment of the governance practices (or lack thereof) that impact all stakeholders," [explains](#) Certainty.

But in practice, avers Oaks, it's not so innocuous. In fact, he states that the only logical explanation for the drastic 2015-2021 fossil-fuel investment collapse is ESG. "People have decided that they do not want to participate in the fossil fuel industry and so are cutting off capital," he says.

The Utah treasurer made his comments on an edition of *Tucker Carlson Today*, a relevant excerpt of which was played yesterday evening on *Tucker Carlson Tonight*. Host Carlson introduced the topic, stating that the idea behind ESG "is to push corporate America left and punish companies that disagree with the orthodoxy."

One of the entities/people responsible for this — mentioned during the Carlson segment — is multinational investment management corporation BlackRock and its chairman and CEO, billionaire Larry Fink. *The New American* reported on Fink's "woke capital" schemes in the February article "[Unseen Dark Hand: The Man Who Uses YOUR Money to Make Corporations Go Woke.](#)"

As for Oaks, making the case that ESG is largely responsible for rising prices, he told Carlson:

So if you think about value-based investment strategies, historically there's been socially responsible investing, yes, and impact investing more recently. So socially responsible investing is really the idea that you avoid certain companies that you don't want to participate in; so it might be tobacco, firearms, gambling [because they're contrary to your values].



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...Okay, and then on the other side is impact investing, where you're looking for innovation to solve a problem. So it might be cancer, for example: If you're worried about cancer or interested in that, you might look for companies to invest in that have innovation that can help solve that problem.

ESG is an outgrowth of socially responsible investing, and instead of just avoiding companies, ESG *actively engages with companies and engages with the market to drive a political outcome*.

In other words, ESG-oriented puppeteers such as BlackRock don't just refrain from investing in oil and gas projects, but actually *pressure other companies to not do so*.

Carlson then pointed out that because the money used to apply this pressure is in big state retirement funds nationwide — investment funds in which retirees and people on fixed incomes have their money — millions of Americans are unknowingly and inadvertently financing this economic destruction. Oaks agreed, and said:

In fact, today's inflation really starts with ESG because, if you think about ... why gasoline prices are so high, a lot of it is a supply issue. And the reason that we don't have enough supply in this country, one reason why, is we don't have enough capital going in to oil and gas projects.

So in 2015 there were 59 funds raised globally among institutional investors; 46.6 billion dollars was raised. Six years later, in 2021, 11 funds were raised — 4.6 billion dollars — a drop of over 90 percent in the face of improving economics in oil and gas. The only explanation ... that makes sense is ESG:

People have decided that they do not want to participate in the fossil fuel industry and so are cutting off capital.

There is an active drive, and we've heard it from this [Biden] administration, to cut off capital to the fossil fuel industry. It's very troubling.

Carlson then pointed out that when Oaks says "people have decided," at issue is really "a very small number of people who make these investment decisions. So it's not the people who are participating in the fund at the retail level." It's puppeteers such as Larry Fink, stated Carlson (video below).

It gets even worse, though, according to Vivek Ramaswamy, founder of Strive Asset Management. Speaking on CNBC's *Squawk Box* last week, he accused massive ESG-oriented entities of an anti-trust violation. Ramaswamy stated that not only do these companies collude in a way that causes rising, budget-busting gasoline prices, but they apply their greentopian standards *only to the United States and Europe*. Thus are they stifling our energy production to the benefit of foreign corporations such as PetroChina. And what is one of PetroChina's major shareholders?

BlackRock.

So these woke firms are essentially saying, "ESG for thee, China for me," states Ramaswamy (video below). Note, too, that China is our world's *biggest polluter by far*.

So it's the spirit of (pre)1776: MASA — Make America Subjugated Again. The only real question is, if



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these puppeteers were purposely trying to destroy the U.S., what would they do differently?



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