



Written by [James Murphy](#) on September 18, 2024

Climate Groups Demand Banks Stop Funding “Industrial Livestock Production”

More than 100 climate zealot groups have sent a [letter](#) to major U.S. banks insisting that they immediately cease funding “industrial livestock production,” which they claim contributes greatly to the alleged climate crisis. Among the banks targeted with the doomsday propaganda were Bank of America, Citigroup, and JPMorgan Chase, with they refer to as “the Big 3.”

The 105 groups are gathered under the umbrella organization “Friends of the Earth.” Among the groups listed in the Friends of the Earth document are the Center for Biological Diversity, Greenpeace, and the Churchill Fellowship. The letter claims that the banks will never meet their climate commitments unless they immediately stop funding the agriculture industry, which they claim “accelerates climate change, drives catastrophic biodiversity loss, exacerbates food insecurity, and damages animal welfare and human rights.”

“Industrial livestock companies are incompatible with a safe future for our planet, so it is time for banks and investors to turn off the taps and stop providing the finance that is enabling them to grow,” said Martin Bowman of Feedback Global, one of the groups listed.

“Industrial livestock production is one of the most destructive activities for our planet. By continuing to finance meat, dairy, and feed corporations, banks are complicit in driving climate change and environmental degradation, undermining their own climate commitments. Halting all new financing that enables the expansion of industrial livestock production is one of the most climate-positive actions banks can take,” according to Monique Mikhail, Agriculture & Climate Finance Campaigns Director with Friends of the Earth U.S.

“By financing the world’s largest meat, dairy, and feed corporations, global banks are prioritizing corporate gain at the expense of people and the planet,” the letter states.

The climate zealots issue demands as if they’re kidnappers and the banks better pay up or risk the consequences.

“We call upon all banks to treat industrial livestock as a high-emitting sector — and to immediately set, publish, and implement agriculture sector-specific 1.5°C targets and action plans.”

This includes “Halting all new financing that enables the perpetuation or expansion of industrial



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livestock production.”

“Requiring meat, dairy, and feed clients to disclose third party verified 1.5°C targets and action plans that align with the Intergovernmental Panel on Climate Change 2022 (IPCC22) or an equivalent science-based sectoral pathway.”

And “Addressing the additional social and environmental harms from industrial livestock production.”

In their Malthusian worldview, those “social and environmental harms” probably include that people are fed, allowing them to keep breathing and contributing to climate change.

The letter singles out bank clients Cargill, ADM, Bunge, and Nestlé as “high emitting corporations involved in meat, dairy, and feed production.” Further, it claims that food production has an oversized effect on global warming.

Funding these corporations is just not sustainable, you see.

“Investing in industrial livestock production is not aligned with safeguarding the stability of life-sustaining systems. Industrial livestock companies’ operations are structurally at odds with a sustainable future — they are hardwired to pursue growth in the unsustainable mass production of meat and dairy,” the letter concludes. “Therefore, banks simply cannot achieve their climate commitments without a significant reduction in their financing to meat, dairy, and feed corporations.”

These “Friends of the Earth” may be kindred spirits with the planet, but they’re definitely not friends of mankind. Without meat and dairy, what do they expect us to eat — bugs? [Oh, wait...](#)

It’s a pickle for the banks. Do they cease funding any corporation that feeds us and risk famine or do they tell these “Friends of the Earth” to buzz off and risk their wrath in the form of protests and more letter writing? It seems like an easy decision, but with all of their “Net Zero” and ESG commitments it’s not.



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