



Written by [James Murphy](#) on May 26, 2022

HSBC Exec Suspended Over Comments on Climate Change

A senior executive at global banking giant HSBC has been suspended while an internal investigation looks into comments he made during the FT Moral Money Summit in London last week.

Stuart Kirk, the bank's global head of responsible investing with the bank's asset-management division, commented that climate change might not be the soon-to-be apocalyptic nightmare that climate alarmists are claiming.

Kirk likened the hysteria surrounding climate change to the Y2K scare at the turn of the millennium, saying that throughout his career "there was always some nut job telling me about the end of the world."

The *Financial Times* reported that the title and theme of Kirk's [presentation](#) — "Why investors need not worry about climate risk" — had been agreed to two months before he gave the presentation.

"I feel like it's getting a little bit out of hand," Kirk said, referring to the climate hyperbole that saturates today's media. "The constant reminder that we are doomed; the constant reminder that within decades it's all over, and indeed [as another presenter] said, 'We are not going to survive.'"

"It's become so hyperbolic that no one really knows how to get anyone's attention at all," he said.

Among Kirk's missteps (according to climatistas) was a slide saying, "Unsubstantiated, shrill, partisan, self-serving, apocalyptic warnings are ALWAYS wrong."

Kirk appeared to make light of the floods that climate alarmists say are coming, saying that they were "looking at something that's going to happen in 20 or 30 years."

Later during the presentation, Kirk said, "Who cares if Miami is six meters underwater in 100 years? Amsterdam has been six meters underwater for ages and that's a really nice place. We will cope with it."

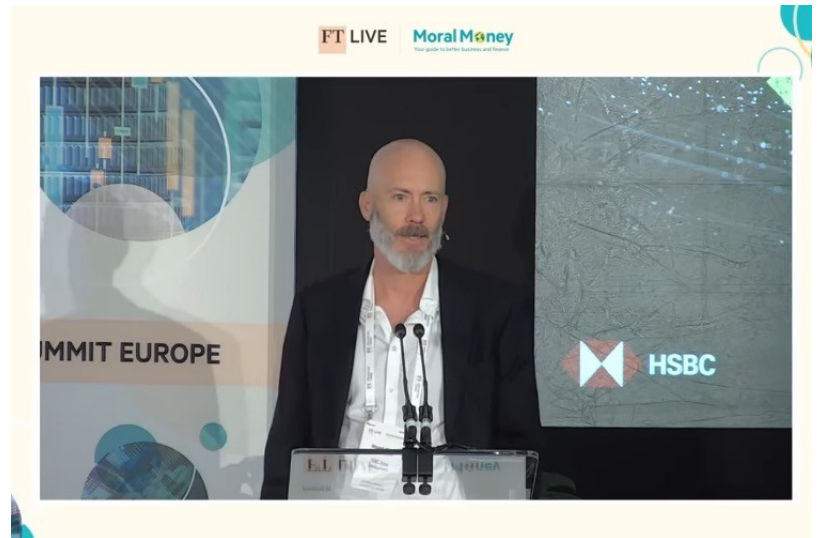
HSBC chief executive Noel Quinn said he disagreed with Kirk's comments.

"I do not agree — at all — with the remarks made at [this] week's FT Moral Money Summit," Quinn said. "They are inconsistent with HSBC's strategy and do not reflect the views of the senior leadership of HSBC or HSBC Asset Management."

"We have a lot of work to do, and I am determined that our team won't be distracted by last week's comments," Quinn added.

Nuno Matos, head of HSBC's wealth and personal-banking business, also sought to distance himself from Kirk's comments.

"I'm in complete agreement with Noel Quinn," Matos said. "The transition to net zero is of upmost [sic]



YouTube
Stuart Kirk



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importance to us and we will strive for ways to help our clients on this journey.”

For damage control, an HSBC spokesperson shared a statement from HSBC Asset Management chief executive Nicolas Moreau.

“HSBC Asset Management is committed to driving the transition to a sustainable global economy and has a fiduciary responsibility to ensure its clients’ monies are managed for positive long-term environmental and social outcomes,” Moreau said.

Climate hysterics were predictably upset with Kirk’s message.

“It’s unbelievable this man was hired for the role in the 1st place. Who lost out? Did anyone turn a blind eye to his views? What impact has he had in HSBC?” [tweeted](#) Beau O’Sullivan of the globalist policy organization The Sunrise Project.

The New York Times [tweeted](#): “HSBC is in damage control mode after one of the bank’s senior executives, Stuart Kirk, said the risks of climate change had been overblown.”

Kirk had his defenders as well, with Climate Depot’s Marc Morano calling his comments “perfectly reasonable.”

HSBC: Stuart Kirk perfectly reasonable comments: “Who cares if Miami is six metres underwater in 100 years? Amsterdam has been six metres underwater for ages, and that’s a really nice place. We will cope with it,” he said.

— Marc Morano (@ClimateDepot) [May 24, 2022](#)

Stuart Kirk didn’t intentionally put his high-income job at risk and invite the ire of climate hysterics simply because he’s a good guy. He attacked the histrionics involved with the climate-change cult from an investment standpoint, calmly pointing out that if even the worst predictions are true, mankind will find a way to deal with it — just as we’ve dealt with world wars, pandemics, and natural disasters throughout history.

But the global-warming cult needs us to believe that their most dire of predictions are 100-percent true. Otherwise, their plan to overhaul the world’s energy systems and completely remake the global economy doesn’t make any sense. Kirk’s 15-minute presentation challenged those notions, so, according to the climate hysterics, he must be destroyed.



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