

PRESS RELEASE

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FOR IMMEDIATE RELEASE: December 6, 2011

New Report Names Billionaires Who Benefit From Today's Climate Crisis

The International Forum on Globalization (IFG) released a special report today, "Outing the Oligarchy: Billionaires Who Benefit From Today's Climate Crisis," which identifies the world's top 50 individuals whose investments benefit from climate change and whose influence networks block efforts to phase out pollution from fossil fuels.

IFG's report comes as global debates intensify on how best to protect the climate and how best to counter the corrupting power of extreme wealth over politics. The report draws the links between the two debates and identifies the emerging, ultra-rich tycoons who are deepening the world's climate crisis.

The world's richest corporations and capitalists have been branded by the Occupy Wall Street movement as the "one percent," yet there has been scant attention to the individuals within in the "one percent" who have greatest responsibility for greenhouse gas emissions. Little information has been publicly available about the identities of the industrialists, investors and ideologues who are most responsible for the decisions over carbon-intensive activities that drive greenhouse gas emissions far past danger levels.

IFG's new report brings this information to light. The task of calculating carbon decision-making footprints is highly complex. However, IFG's new study is an initial step in what will be a longer-term initiative of analyzing the roles played by the planet's worst carbon culprits and how they fund sophisticated influence networks over almost all aspects of government policymaking, especially energy.

"Here we have the 'Who's Who List' of crony capitalists who have gotten rich by polluting the planet, and now they are plowing their cash back in to prevent any legal protections for the planet and its most vulnerable peoples," said Victor Menotti, IFG director and co-author of the report. "Behind each of these billionaires are the stories of countless peoples and places that are being erased from the face of the earth by unregulated greenhouse gas emissions. These climate destroyers must be pulled out of the shadows so that peoples of the world can understand who is responsible for the world's predicament and can figure out the solutions."

Leading climate activist Bill McKibben said, "Saving our climate means knowing who is stopping solutions, and the 1 percent have a responsibility to step up and help shift today's paradigm so that our planet stands a chance. This list helps make it clear why science has been ignored and reason thrown to the wind in the face of the greatest crisis we've ever faced."

"India's Great Oligarchs are exposed in the IFG report for their get-rich-quick gambles to grab more land and resources, which, in turn, concentrates even more political power in fewer hands in 'the world's largest democracy,'" said co-author and IFG board member from India, Dr. Vandana Shiva.

Dr. Jeffrey Winters, in the politics department at Northwestern University, calculates in his 2011 book, *Oligarchy*, that wealth in the US is twice as concentrated in the hands of the few at the top today as it was during the Roman Empire. Most Americans are shocked to find out that they live in a society that is vastly more unequal than Rome."

IFG is a global research and education center that helps bring grassroots perspectives to international economic and environmental policies. Based in the Presidio of San Francisco, California, IFG emerged in response to the creation of the World Trade Organization and was instrumental in educating people to turn out for the WTO's 1999 ministerial in Seattle. Among IFG's numerous reports is the 2001 title, "Does Globalization Help the Poor?" which examines the impacts of global free trade on poverty. In addition to its research, education, and monitoring of multilateral trade, investment, finance, environmental, and human rights rule-making, IFG has been intensively engaged in global climate talks since the U.N. climate conference in Bali in 2007.

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