



Why “Green Investing” Is an Oxymoron

A Monday Morning Musing from Mickey the Mercenary Geologist

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An “investment” is simply defined: the outlay of money for income or profit.

For any deployment of capital, a savvy investor’s goal is to maximize his or her profits over a given period of time.

Recently it has become “trending” amongst the politically-correct populace to brand oneself a “green investor”. The cabal is mostly far-to-the-left-wingers who label themselves as environmentally conscious, socially sensitive, and culturally concerned. They possess a self-assigned moral superiority over the *hoi polloi*.

These peeps look askance on the vast majority of us who are in the capital markets solely to make money with our only guideline to accomplish that task in an honest and forthright manner.

You can count me in the latter group.

It seems to me that the evaluation of any financial instrument based primarily on its greenness will be clouded and likely compromised by this perceived motive of altruism.

Furthermore, I submit that those who make their financial decisions based on a predetermined set of social, moral, and/or environmental criteria that have nothing to do with the fundamentals of the investment vehicle do not qualify as “investors”.

Since the global financial crisis of a decade ago, there has been a significant increase in the numbers who make investment decisions for solely environmental reasons.

In my opinion, relentless promotion by the mainstream media of an ever-evolving, catastrophic, doom and gloom, end-of-the-world narrative caused by man-made global warming has turned the left-leaning of our population into fundamentalist environmental zealots and faithful believers of spurious computer models.

This platform is largely funded by a very few, very rich, and very powerful socio-fascists whose design is to radically change societal and cultural norms and effect a one-world, feudal-style government in the coming decades.

The most duplicitous of the green investors is undoubtedly Norges Bank, a giant Norwegian entity that manages the country's sovereign wealth fund. It is the world's largest of its type with assets at more than \$900 billion and claims to hold 1.4% of the world's listed equities.

The fund is forbidden by government law to invest in companies that include the following business interests: coal, specific chemical, mining, and fertilizer companies, nuclear weapon and munitions parts or and/or product manufacturers, and tobacco. Also prohibited are emerging market country bonds (e.g., Brazil and Indonesia over rain forest management) and specific companies that manufacture in nations with low labor wages.

Recently, parliament forbade the fund from owning *any* E&Ps (oil and gas exploration and production companies). It must now divest of these companies, estimated at about 6% of current holdings.

Yet at the same time, the fund is financed solely by revenues from two sovereign, state-run, and majority-to totally-owned oil and gas companies: Statoil and Petoro. These giant two entities contribute about 25% to Norway's GDP, 28% of its state revenues, and 48% of its exports.

As the world's 5th largest oil and 3rd largest gas exporter, Norway's attempt to influence world environmental policy seems disingenuous at best. Is it okay to claim "green" then export your country's massive carbon footprint to other parts of the world?

Pardon me, but that is just flat-out *wrong*.

Here's the latest and silliest Chicken Little idea embraced by Congressional new green dealers: "*We only have 12 years to stop global warming or we are all doomed to extinction by the end of the century.*"

Folks, please realize that's only 80 years away and it's just about the average life-span of today's American.

So employing their illogical attempt at reason, a child born today will be dying in a Road Warrior scenario in year 2100.

That said, if the greenies can invest wisely and profitably by summarily rejecting all companies who produce chemicals, coal, fertilizers, genetically-modified seeds, guns, metals, munitions, oil and gas, or tobacco, are headquartered in equatorial regions with rain forests, and/or make products in emerging market countries where wages are low, then more power to them.

Let them *speculate* in internet-based unicorns while surfing their i-phones and slurping a five dollar, 600-calorie sugar and caffeine-laden beverage from the local Starbucks. You know that giant, oh-so-politically-correct corporation operating in 78 countries throughout the world that continues to serve its overpriced products in wax-covered paper cups that cannot be recycled.

Since the greenies are precluded from making many sound investment decisions based on fundamentals, technicals, and timing, those of us who don't carry such onerous moral burdens have less competition for real investment opportunities.

And while their holier-than-thou IRAs inevitably underperform the market because of these self-imposed rules, I will stash my retirement dollars in broad-based S&P index funds that, via dividends, continually outperform the actual S&P 500 Index.

Here's my take from the brown desert: "green investing" is an oxymoron.

Ciao for now,

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Mickey worked for junior explorers, major mining companies, private companies, and investors as a consulting economic geologist for over 20 years, specializing in geological mapping, property evaluation, and business development. In addition to Mickey's professional credentials and experience, he is high-altitude proficient, and is bilingual in English and Spanish. From 2003 to 2006, he made four outcrop ore discoveries in Peru, Nevada, Chile, and British Columbia.

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