



Written by [William F. Jasper](#) on June 17, 2021

“China Joe” Biden & Wall St. Globalists Continue War on U.S. Coal While Aiding China’s Coal Spree

Communist China is steaming full-speed ahead to build more coal-fired power plants and to mine and burn mountains of coal, with the help of Wall Street, including investment giant BlackRock, which is closely tied to President Joe Biden. In a June 3, 2021 article titled “The foreign money in China’s booming coal industry,” Eco-Business, a left-leaning environmental news site, reported that JPMorgan Chase, Citigroup, HSBC, BlackRock, and Vanguard are among the biggest U.S. and European financiers of China’s rapid coal expansion.



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CFR Corporate Members BlackRock, JPMorgan Chase, and Citigroup Lead the Pack

“The UK and the US are by far the largest foreign financiers,” Eco-Business reported. “English banks such as HSBC and Standard Chartered have lent \$5 billion and US banks such as JPMorgan Chase and Citigroup follow closely behind with \$4.9 billion.” Moreover, it noted, “The largest global companies investing in Chinese coal companies are US firms BlackRock, with \$2.7 billion, and Vanguard, with \$2.2 billion.”

China Energy, China’s coal giant, is one of the biggest recipients of foreign investment (\$1.8 billion), while the state-owned coal-power provider China Huaneng has received \$1.2 billion. It is noteworthy that BlackRock, JPMorgan Chase, and Citigroup are all [corporate members of the Council on Foreign Relations \(CFR\)](#), as we pointed out in our recent special issue on Biden and the CFR ([CFR: Still The Power Behind the Throne](#)).

In fact, they are corporate members at the *highest level*, the “Founders” level. It is also noteworthy that their top executives are also individual members of the CFR: BlackRock CEO Laurence “Larry” Fink, JPMorgan Chase CEO Jamie Dimon, and Citigroup President and CEO Jane Fraser. Why is this significant? Well, for starters, individual Council members and the CFR as an organization have been the driving force behind the 40-plus-year effort of the organized globalists to gradually strip the United States of our manufacturing, industrial, and technology base while simultaneously building up China’s communist regime from a backward Third World country into the dominant global economic and military power in the 21st century. They have carried out this scheme through both Republican and Democrat administrations, operating through their members placed in key Cabinet and sub-Cabinet posts, as well as through lobbying front groups such as the CFR-dominated U.S.-China Business Council, the National Committee on U.S.-China Relations, and the U.S. Chamber of Commerce. (See [here](#), [here](#), and [here](#).)

These top executives — Fink, Dimon, and Fraser — are also among the elite movers and shakers of the



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World Economic Forum (WEF) now pushing for the global [Great Reset](#) to transform the world into a Chinese-styled centrally-planned and Orwellian-controlled system in which they will be the overlords.

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BlackRock in the White House

BlackRock, the world's largest money-management firm, with nearly \$8.7 *trillion* in total assets, has a boon companion in Joe Biden. Three BlackRock execs have been tapped by Biden for top slots in his administration. Adewale "Wally" Adeyemo, who served as chief of staff to BlackRock founder and CEO Larry Fink (CFR), is now serving as Joe Biden's deputy secretary of the treasury under Janet Yellen (CFR). Brian Deese, who led "sustainable investing" at BlackRock, is the head of Biden's White House National Economic Council. Mike Pyle, formerly BlackRock's chief investment strategist (and a member of President Barack Obama's economic staff) is now serving as chief economic advisor to Vice President Kamala Harris

Wall St. "Greenwash" — Crippling America, Helping China

BlackRock has also become the world's leading corporate promoter of the CFR's global warming hysteria and bogus UN-WEF "sustainable development" schemes, such as "carbon neutrality," "carbon capture," "carbon cap and Trade," "clean energy," and "net zero emissions." Larry Fink (CFR) used the clout of his BlackRock (corporate CFR) ["2021 Letter to CEOs"](#) to fright peddle to the business and investor communities the favored CFR-WEF twin "crises" of global warming and the COVID "pandemic."

While this earned Fink and BlackRock plaudits from many greenies and the "progressive" media, many environmentalists recognized Fink's posturing as "greenwash," the term applied to virtue-signaling companies and institutions that pose as woke eco-saviors to serve their private, globalist agendas. Fink, Dimon, Fraser, and their fellow CFR-WEF cronies obviously care not a wit about CO2, human-caused "climate change," and the environment they profess to cherish. If they truly did, they would not be pushing to sabotage America's fossil-fuel energy sources while promoting China's massive fossil-fuel development. As we [pointed out](#) in 2017 when the media and enviro-berserkers were having fits over President Trump's dumping of the UN Paris climate accord (while the same were praising China as the new "Climate Hero"), it is China that is the true Eco Villain, by any sensible measure of pollution. We noted that even the pro-Beijing *New York Times* acknowledged that "Chinese corporations are building or planning to build more than 700 new coal plants at home and around the world."

This is no secret; China has continued building coal-fired plants like crazy — with help from Wall Street, as if Beijing needed it — while Wall Street and the Democrats continue their war on coal, oil, natural gas, and even hydropower here at home. The left-tilted Global Energy Monitor reported this past February that "In 2020, China built over 3 times as much new coal power capacity as all other countries in the world combined — equivalent of more than one large coal plant per week."

Thanks to Senator Joe Manchin (D-W.V.), Joe Biden eased up on his war on coal at the G7 Summit in Cornwall in the United Kingdom June 11-13. It had been pitched, Politico noted, as an event to "scrub out fossil fuels ahead of the COP26 U.N. climate talks this November." "But," it reported, "the Biden administration — fixated on cultivating the Democrats' razor-thin Senate majority and the coal mining sympathies of West Virginia Senator Joe Manchin — was wary of any language specifically clamping down on coal." However, Biden's failure to formally commit to the UN-G7 emission goals will not translate into him easing up on his efforts to scuttle our entire domestic energy sector.



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“Complete Transformation”

Following the UN script, BlackRock’s Fink declares that “human-produced emissions need to decline by 8-10% annually between 2020 and 2050 and achieve ‘net zero by mid-century.’” “It’s important to recognize,” Fink admits, “that net zero demands a transformation of the entire economy.” That is precisely what UN officials have been saying for years. [As we reported](#) nearly a decade ago, then-UN climate chief Christiana Figueres told delegates at the 2012 Climate Summit in Doha, Qatar: “It must be understood that what is occurring here, not just in Doha, but in the whole climate change process is a complete transformation of the economic structure of the world.”

BlackRock, Citigroup, and the rest of the Wall Street globalist gang repeat the UN’s completely unsubstantiated and unscientific claim that human-produced greenhouse gasses are causing an “existential threat,” a “climate emergency.” They are insisting that America strip itself of carbon-based energy *now* while China merely *pledges* to go “carbon neutral nearly *forty years from now*, in 2060. What could possibly go wrong with that deal? By that time our economy would be totally *shredded* by Biden’s destructive energy-gutting Green New Deal, while China would have become the new global hegemon bestriding the world.

How do Fink, Dimon, Fraser, and their fellow globalists plan to benefit from all of this? Biden’s green gravy train promises *trillions* of dollars in “infrastructure” spending for solar farms, wind farms, green home and commercial building construction, carbon credits, and much more. This would be an incredible bonanza for the greenwashing megabanks and megacorps with connections to the Biden administration.

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