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NP Comment

Michael Shellenberger: Davos is a grift and a cult but it's also a bid for global domination

The World Economic Forum has proven to be highly secretive, even as it urges corporations to disclose more information

Michael Shellenberger and Izabella Kaminska, Public, Special to National Post

Published Jan 18, 2023 • Last updated Jan 20, 2023 • 9 minute read

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World Economic Forum founder Klaus Schwab delivers a speech on during a session of the World Economic Forum (WEF) annual meeting in Davos on January 17, 2023. (Photo by Fabrice COFFRINI / AFP)

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a "great reset" aimed at stripping the masses of their private property, de-industrializing the economy, and making everybody eat bugs.

"'Own nothing, be happy' — you might have heard the phrase," <u>wrote</u> World Economic Forum (WEF) Managing Director Adrian Monck last August in the Globe and Mail. "It started life as a screenshot, culled from the Internet by an anonymous anti-semitic account on the image board 4chan. 'Own nothing, be happy — The Jew World Order 2030', said the post, which went viral among extremists."

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But what Monck claimed was inaccurate, and contradicted by himself in the same article. The phrase, "Own nothing, be happy," hadn't originated on 4chan; it originated on WEF's website. "Welcome to 2030," read the headline to an article by a Danish member of parliament, "I own nothing, have no privacy, and life has never been better." In 2020, after the backlash to the article, WEF took the post down.

The Wayback Machine - https://web.archive.org/web/20200919105141/https://www.weforum.org/...

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WORLD ECONOMIC FORUM

Welcome to 2030. I own nothing, have no privacy, and life has never been better



"Now I can hardly believe that we accepted congestion and traffic jams."

Image: REUTERS/Nicky Loh

11 Nov 2016

Ida Auken

Member of Parliament, Parliament of Denmark (Folketinget

At the same time, WEF can hardly be said to be a conspiracy. Davos is one of the most heavily publicized events in the world. Every conference, including this year's, results in hundreds of articles about the world leaders, celebrities, and billionaires who attend the conference. This year's 700-plus

attendees include heads of state, including German Chancellor Olaf Scholz, and CEOs, including Larry Fink from Blackrock.

But the WEF has proven to be highly secretive, even as it urges corporations to disclose more information. When Public asked WEF how Klaus Schwab Foundation invests its assets, a WEF spokesperson noted that the Foundation differs from WEF and added, "Swiss law does not require financial reporting for foundations."

WEF says its wealth is managed by an internal Investment Committee that seeks to incorporate "environmental, social and governance (ESG) criteria in its investment strategy to manage the foundation's long-term strategic reserves."

Still, WEF doesn't engage in even the minimal amount of transparency through public disclosure that it constantly preaches to corporations and philanthropies.

WEF's 2022 annual report also touts a relationship with an unnamed hedge fund and a portfolio of assets that includes Swiss equities, Swiss bonds, global equities, and precious metals that is in part managed by Al Gore's Generation Investment Management.

Meanwhile, Schwab has become, without question, one of the most influential men alive. It wasn't the head of Aspen Institute or even the Secretary-General of the United that was hobnobbing with G-20 world leaders in Indonesia last November. It was Schwab. Photos and videos from the event show Schwab palling around with the Prime Ministers of Britain, Canada, and New Zealand.

Why is that? What, exactly, are Schwab and WEF up to, and why?

A Cult Wrapped In A Grift Wrapped In An Enigma



Klaus Schwab at the G-20 meeting in Indonesia last year with New Zealand Prime Minister Jacinda Ardern (left) and with Canadian and British Prime Ministers Justin Trudeau and Rishi Sunak (right).

Corporations seeking to sell everything from <u>insect protein</u> to <u>electric bikes</u> to <u>cryptocurrency</u> can effectively buy themselves a place at Davos and on WEF's website. "Potential partners have the choice of different partnership levels," said a WEF spokesperson. "They range from 120k to 850K" Swiss Francs, or US \$130,000 to \$917,000.

Disgraced FTX cryptocurrency exchange founder Sam <u>Bankman-Fried</u>, who is now under criminal <u>indictment</u> spoke at Davos last May.

Does that amount of investment provide an opportunity for your CEO to be on the main stage and get asked questions by Schwab himself? "It is not a guarantee to be on a panel," the WEF spokesperson told us.

"FTX was a World Economic Forum partner," a WEF spokesperson <u>acknowledged</u> in November. "In light of last week's events, their partnership was suspended, and they were removed from the Partners section of our website."

WEF promotes "stakeholder capitalism," which, in theory, means that corporations should be more inclusive of various societal actors. But WEF's agenda is set by those who sideline societal actors who reject the so-called ESG investment movement, which has moved hundreds of billions of pension and other investment money away from things like natural gas into renewables.

"The investment committee decides the investment parameters of funds, not which products the Forum invests in," insisted a spokesperson. "This is to avoid any conflict of interest."

But <u>WEF's board is a who's who</u> of ESG investing and includes Blackrock's Larry Fink and Generation Investment Management's Al Gore, as well as Patrice Matepe, Founder and Executive Chairman, African Rainbow Minerals. All are investors in, or in the business of, renewables. According to the International Energy Agency, wind, solar, and electric vehicles require at least an order of magnitude more materials, metals, and thus mining than conventional energy sources.

"The Forum has invested in responsibly sourced precious metals since 2017," says WEF's 2022 annual report. "A large portion of the pension fund equity allocation is invested in (Al Gore's) Generation Investment Management..."

WEF's "Great Reset" proposal may have been picked up by conspiracy theorists but, like "Own nothing, be happy," the idea is that the pandemic would result in nations moving their citizens toward low-energy living through a combination of renewables, energy efficiency, and vegetarianism.

Both "Own nothing, be happy" and <u>the "Great Reset"</u> concepts are thus the latest marketing efforts by an organization promoting low-energy living, and a pro-scarcity Malthusian agenda, since the early 1970s.

During the 1973 Davos symposium, Italian industrialist Aurelio Peccei delivered a speech to participants outlining his "Limits to Growth" thesis. This helped inspire the drafting of the <u>Davos Manifesto</u> the same year and its code of ethics.

Schwab's father, Eugen Schwab, "was clearly not a high-ranking Nazi," says a historian, but various investigations over the years <u>conclude</u> that the factory the elder Schwab ran in Ravensburg, Germany "used forced and foreign labourers from a Nazi camp."

A source close to a documentary film crew that was given unrestricted access to Klaus at WEF's 2020 meeting, and who wished to stay anonymous, told Public, "Schwab learned in America about that socialistic approach in the corporate world, and he wanted to bring it to Europe," the source said.

"His father was part of the German elite who favoured the socialistic-capitalistic approach and was a friend of Ludwig Erhardt, who was Minister of the Economy in 1949 and Chancellor in 1963."

That tradition of significant social control over capitalist enterprises is consistent with the WEF's function as a place for investors to share information and make deals

"It's a Ponzi scheme. It's a type of front-running," said the source.

But the same person also called WEF a "cult."

At Davos and other conferences, WEF operates an internal social media networking app called "TopLink," and provides multiple places for investors to share information in a highly hierarchical fashion, Public discovered, complete with an "inner sanctum" for only the VIPs of VIPs.

There is an elaborate badge system to keep lower-level Davos participants away from the upper echelons. Outside of official Davos is a fringe area where investors and corporations independent of WEF host events and attract attention for themselves.

The problem, said the WEF contractor, is that "nobody has the audacity to question him or what they are doing. They are all following him. Like a certain type of leader who you can't question. Schwab and his wife created that cult because they made him into that hero, and he accepted it. The leaders of that world are coming to him because they believe in him and are thinking about sustainability. He's totally aware of the conspiracy theories and knows that some believe he is a communist or a fascist. He said he doesn't care and only has to have more bodyguards."

Why, in the end, has Klaus Schwab become one of the most influential men in the world?

Because, through the strategic use of mystery and exclusivity, Schwab is rewarding the world's elite with the feeling of moral purpose and virtue while also satisfying their need to invest early into inferior products, from insect protein to cryptocurrencies and unreliable energy sources, before pumping up their value to the public, to policymakers, and pension holders.

WEF and Davos are, in other words, a cult wrapped in a grift wrapped in an enigma.

Backlash To The Old Davos Order



Disgraced cryptocurrency pioneer Sam Bankman-Fried with President Bill Clinton and Prime Minister Tony Blair at Davos in May 2022.

After three years of being on the defensive, WEF has gone on the offensive against "disinformation."

"The consequences of unabated disinformation are dangerous," <u>said</u> WEF's Monck last summer, blaming Internet message board 4chan, which he noted was "used by operators of a Russian propaganda campaign. The intent was apparently to spread disinformation in a bid to stir far-right outrage about COVID-19 and perpetuate domestic extremism."

Two years ago, WEF <u>announced</u> a partnership with Reuters, "the world's largest multimedia news provider... for exclusive content distribution on its award-winning digital content marketplace."

And at the top of its agenda, this year is a panel entitled "The Clear and Present Danger of Disinformation featuring former CNN anchor Brian Stelter, Arthur Gregg Sulzberger, the chairman of the New York Times, and Vera Jourova, the vice president of the European Commission for Values and Transparency.

But efforts by media elites to put the Internet genie back in the bottle are doomed to fail. Efforts to control Twitter, the most important social media platform for news, crashed to earth with the takeover by Elon Musk late last year. And just <u>29 per cent</u> of U.S. adults say they have "a fair amount of trust" in journalists, while nearly half (44 per cent) have "little to none."

Meanwhile, the single, globalized neoliberal world that WEF has advocated is rapidly falling apart. The gulf is growing between the West and East with Russia's invasion of Ukraine and Chinese Premier Xi Jinping's new emphasis on militarism in opposition to the West.

Davos and WEF today look more like a failing Versailles, or a failing Ponzi scheme, than global puppet masters.

The backlash to its agenda has blindsided WEF. Having over-sold renewables, WEF <u>and the broader ESG movement are partly responsible</u> for inadequate natural gas supplies <u>both in Europe</u> and in <u>the United States</u>, which led to a one per cent rise in coal use globally in 2022.

In the U.S., over-reliance on renewables has led to <u>blackouts</u> and <u>skyrocketing natural</u> <u>gas</u> and <u>electricity prices</u>. Blockchain and cryptocurrencies have crashed spectacularly with the arrest of cryptocurrency exchange pioneer Sam Bankman-Fried.

RECOMMENDED FROM EDITORIAL



Sabrina Maddeaux: The WEF needs to do some serious soul searching, if it still has one

Even supporters of the WEF agenda see the writing on the wall. "The post-Cold War era, dominated by the idea that Western liberal democracy and free-market capitalism held all the answers, is over," wrote The New York Times last week. "This was the very ethos of Davos."

While Schwab will no doubt put on a good show, it's striking this year how many world leaders have decided to stay away. Nine of the ten's richest people, including Bill Gates and Elon Musk, won't be there. Neither will Joe Biden, who is instead sending his climate czar, John Kerry, who does not hold a cabinet-level position. China is sending a vice premier. While Ukrainian Volodymyr Zelensky has promised to make an appearance, it might be through videoconferencing.

The only major head of state scheduled to speak is German Chancellor Olaf Scholz, which is itself revealing. Since Russia invaded Ukraine, shattering Germany's ability to rely on Putin for cheap natural gas, Scholz has desperately travelled around the world seeking natural gas contracts, dramatically underscoring the inadequacy of the renewables and low-energy de-industrializing lifestyle and economy that WEF promotes.

"Nobody wants the current world order," Amitabh Kant, an Indian think tank executive who helped India win the presidency of the Group of 20 for 2023, <u>told</u> the Times. "There are still two billion people in the world with no bank account."

As such, WEF appears to be further from Schwab's goal of global domination than at any other point in its half-century history. But that doesn't mean they won't stop trying.

Public

Michael Shellenberger is the best-selling author of "Apocalypse Never" and "San Fransicko." Izabella Kaminska is the founder editor of The Blind Spot, a finance and business news website, as well as a contributor to Unherd.











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