

# Mastering the Future: The Megalomaniacal Ambitions of the WEF

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by [Michael Rectenwald](#), *Mises Wire*

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The fifty-third annual meeting of the World Economic Forum (WEF) brought together fifty-two world leaders, seventeen hundred corporate executives, sundry artists, and other personalities to address “Cooperation in a Fragmented World.” Fragmentation is the nemesis of the World Economic Forum and its United Nations (UN) and corporate partners. “Fragmentation” means that segments of the world population are not adhering to the agenda of [climate change catastrophism](#) and the precepts of [the Great Reset](#).

The Great Reset, meanwhile, amounts to a hybrid state-corporate woke cartel administering the global economy (and by extension the world’s political systems) under the direction of the WEF, the UN, the International Monetary Fund (IMF), the European Central Bank (ECB), and the World Health Organization, as well as top corporate decision-makers like BlackRock’s CEO, Larry Fink.

Lest we imagine that the WEF and its meetings merely represent the grandiose delusions of some ineffectual clowns, it should be noted that the WEF’s “stakeholder capitalism”—introduced in 1971 by Klaus Schwab, the WEF founder and chair, and Hein Kroos, in [Modern Enterprise Management in Mechanical Engineering](#)—has been embraced by the UN, by most central

banks, as well as by the world's leading corporations, commercial banks, and asset managers. Stakeholder capitalism is now considered to be the *modus operandi* of the world economic system.

In the 1971 book, Schwab and Kroos suggested that "the management of a modern enterprise must serve not only shareholders but all stakeholders to achieve long-term growth and prosperity." The stakeholders are the compliant and complicit corporations and governments, not the citizenry.

BlackRock, the world's largest asset manager, holds upwards of \$10 trillion in assets under management (AUM), including the pension funds of many US states. In 2019, BlackRock's CEO, Larry Fink, led the [US Business Roundtable](#) on stakeholder capitalism. CEOs from 181 major corporations redefined the common purpose of the corporation in terms of Schwab's brainchild, stakeholder capitalism, signaling the supposed end of shareholder-driven capitalism. In his [2022 letter to CEOs](#), Fink made BlackRock's own position on investment decisions quite clear. "Climate risk is investment risk," Fink declared. He promised a "tectonic shift in capital," an increased acceleration of investments going to "sustainability-focused" companies.

Fink warned CEOs: "And because this will have such a dramatic impact on how capital is allocated, *every management team and board will need to consider how this will impact their company's stock*" (emphasis mine). According to Fink, stakeholder capitalism is not an aberration. Fink provides evidence of stakeholder capitalism's woke imperative in his denial of the same: "It is not a social or ideological agenda. It is not 'woke.' *It is capitalism.*" This definition of capitalism would certainly have come as news to Ludwig von Mises.

Fink sits on the board of trustees of the WEF, along with former US vice president Al Gore; IMF managing director

Kristalina Georgieva; ECB president Christine Lagarde, and Canadian deputy prime minister and minister of finance Chrystia Freeland, among others.

In his 2023 [welcoming remarks and special address](#), Schwab pointed to the multiple crises facing the world: “the energy transformation, the consequences of covid, the reshaping of supply chains are all serving as catalytic forces for the economic transformation.” Incidentally, these are all factors that the WEF has promoted and/or exacerbated. And together they have added to the “high inflation, increasing interest rates, and growing national debt” that Schwab also decried.

Schwab pointed to the problem of social and geopolitical fragmentation and “a messy patchwork of powers,” alluding to the war in Ukraine. But Schwab also bemoaned “large corporate and social media powers, all competing increasingly for power and influence. As a result, the trend is again moving toward increased fragmentation and confrontation”—no doubt referring, at least in part, to the recent takeover of Twitter by Elon Musk, the loss of a major platform for propaganda and censorship. Naturally, Schwab referred to “climate change” and “viruses” as existential threats that could lead to “the extinction of large parts of our global population.” The question is whether “climate change” and “viruses” or rather the responses to these supposed menaces will be the cause of mass extinctions.

But “the most critical fragmentation” threat, Klaus argued, is posed by those who “go into the negative” and hold a “critical and confrontational attitude” to the Davos agenda—those with the temerity to oppose a global agenda of climate change catastrophism, with its attendant control over production and consumption and the virtual elimination of property and property rights for the vast majority.

A central issue that the fifty-third annual meeting addressed was “the Current Energy and Food Crises in the Context of a

New System for Energy, Climate and Nature.” The theme accords with the WEF’s earlier and repeated claims that the agricultural supply chain is too “fragmented” for “sustainable” farming. “A resilient, environmentally-friendly food system will require a shift away from our current fragmented supply chains,” [wrote](#) Lindsay Suddon, chief strategy officer of Proagrica, in 2020. In Suddon’s and many other WEF papers, the “fragmentation” refrain is repeated. Sustainable farming cannot be achieved under the “fragmented” agricultural conditions that currently obtain.

One paper—entitled “[Can Collective Action Cure What’s Ailing Our Food Systems?](#),” part of the 2020 WEF annual meeting—argued that fragmentation represents the ultimate barrier to sustainability:

*As the heads of leading multilateral and commercial agricultural finance institutions, we are convinced that fragmentation within the current food systems represents the most significant hurdle to feeding a growing population nutritiously and sustainably.*

Written by Wiebe Draijer, then chairman of the managing board at Rabobank, and Gilbert Fossoun Hounbo, the director general—elect of the International Labour Organization (ILO), the paper was quite telling. It warned that unless fragmentation is addressed, “we will also have no hope of reaching the Sustainable Development Goal of net zero emissions by 2050, given that today’s agricultural supply chain, from farm to fork, accounts for around 27% of greenhouse gas (GHG) emissions.”

Rabobank is one of the financial sponsors of the WEF’s [Food Action Alliance](#) (discussed below). On its [website](#), Rabobank notes that it operates in the Netherlands, serving retail and corporate clients, and globally, financing the agricultural sector. The [ILO](#) is a UN agency that sets labor standards in

187 countries.

What interests could an international bank and a UN international labor agency have in common? According to their jointly authored paper, they have in common a resolve to eliminate fragmentation in agriculture. The banking interest in defragmentation is to gain a controlling interest in fewer and larger farms. The labor union management interest is to have more workers under its supervision and control. The banking and labor interests combined result in large farms worked by organized farm laborers—nonowners—under the controlling interest of the bank. A bonus rationale (more likely the main one) for this “scheme” is that the sustainable development goals (SDGs) of the UN’s Agenda 2030 can thereby more easily be implemented across “agricultural value chains and farming practices.” The authors conclude: “Most critically, *we need to aggregate opportunities, resources and complementary expertise into large-scale projects* that can unlock investment and deliver impact” (emphasis mine). “Collective action” is the “cure.”

In terms of agriculture, that is, “fragmentation” means too many discrete and disparate farms. The solution to this problem is consolidation, or the ownership of agricultural assets by fewer and fewer entities. Enter Bill Gates in the US. The “large-scale projects” will be owned by those who can afford to abide by the European Commission’s (EC) [Farm to Fork Strategy](#). “The Farm to Fork Strategy is at the heart of the European Green Deal.” The goal of the European Green Deal is “no net emissions of greenhouse gases by 2050.” (More on the Farm to Fork Strategy and its effects on hunger and starvation below.)

The issue of food supply was addressed in a session entitled “[Sustainably Served](#).” The summary caption for the session notes that “nearly 830 million people face food insecurity and more than 3 billion are unable to afford a healthy diet. Challenges to human and planetary health have been further

compounded by rising costs, supply chain disruptions and climate change.”

The highlight of the “[Sustainably Served](#)” panel, which otherwise amounted to virtue signaling, came in the form of questions posed by an audience member, “Jacob, from America”:

*I want to ask a question about food production. Last year the Dutch government announced harsh restrictions on the use of nitrogen fertilizers. Such restrictions forced many farmers to put much of their land out of production. And these policies led to 30,000 Dutch farmers protesting these government policies. And this was being done at a time when food production was already being severely curtailed because of the war in Ukraine. My questions are, one, does the panel support similar policies being implemented throughout the world? And do you support the Dutch farmers who are protesting? Do not such strict policies leading to reduced food production ultimately harm the poorest people of the world and exacerbate the problem of malnutrition?*

The questioner was one of four, yet his questions dominated the rest of the session and led the moderator, Tolu Oni, and panelist Hanneke Faber, the president of nutrition at Unilever, which is based in the Netherlands, to become quite defensive. The latter replied:

*I am Dutch, and our business is based in Holland. It's a very difficult situation in Holland. I have a lot of sympathy for the farmers who are protesting, because it's their livelihoods and their businesses at risk. But I also have a lot of sympathy for what the government is trying to do, because the nitrogen emissions are way too high. . . . So, something needs to be done. . . .*

*But it's a very Dutch problem. I don't think that you have to worry that those same solutions will have to go somewhere else.*

This last statement is belied by the fact that the Netherlands is the headquarters of the WEF's [Food Action Alliance](#) program and the site of the Global Coordinating Secretariat (GCS) of the WEF's [Food Innovation Hubs](#). Launched at the Davos Agenda meeting in 2021, the Food Innovation Hubs have as their goal alignment with the UN Food Systems Summit: "The role of the GCS will be to coordinate the efforts of the regional Hubs as well as align with global processes and initiatives such as the UN Food Systems Summit." And the [stated goal](#) of the UN Food Systems Summit is to align agricultural production with Agenda 2030's SDGs: "The UN Food Systems Summit, held during the UN General Assembly in New York on September 23 [2021], set the stage for global food systems transformation to achieve the Sustainable Development Goals by 2030."

"Sustainability" and "sustainable development" do not mean, as the words seem to suggest, the ability to withstand shocks of various kinds—economic crises, natural disasters, etc. They mean development constrained by utopian, unscientific environmentalist imperatives, inclusive of reduced production and consumption in the developed world and the thwarting of development that would result in the production of additional GHGs in the developing world. In terms of agriculture, this entails a reduction in the use of nitrogen-rich fertilizers and their eventual elimination and the phasing out of methane- and ammonia-producing cattle. In the Netherlands, the Food Hubs initiative has already led to the government's [compulsory buyout and closure](#) of as many as three thousand farms, which will lead to dramatically reduced crop yields from the world's second-largest exporter of agricultural products.

The situation in the Netherlands is also part of the European Commission's Farm to Fork Strategy. Under the Trump administration, the United States Department of Agriculture (USDA) [found](#) that adopting the plan would result in a decline in agricultural production of between 7 percent and 12 percent for the European Union, depending on whether the adoption is



EU-wide or global. With EU-only adoption, the decline in EU agricultural production was projected to be 12 percent, as opposed to 7 percent should the adoption become global. In the case of global adoption, worldwide agricultural production was projected to drop by 11 percent. Further, the USDA [reported](#):

*The decline in agricultural production would tighten the EU food supply, resulting in price increases that impact consumer budgets. Prices and per capita food costs would increase the most for the EU, across each of the three scenarios [a middle scenario of adoption of Farm to Fork by the EU and neighboring nation-states was included in the study]. However, price and food cost increases would be significant for most regions if [Farm to Fork] Strategies are adopted globally. For the United States, price and food costs would remain relatively unchanged except in the case of global adoption.*

*Production declines in the EU and elsewhere would lead to reduced trade, although some regions would benefit depending on changes in import demand. However, if trade is restricted as a result of the imposition of the proposed measures, the negative impacts are concentrated in regions with the world's most food-insecure populations. . . .*

*Food insecurity, measured as the number of people who lack access to a diet of at least 2,100 calories a day, increases significantly in the 76 low- and middle-income countries covered in our analysis due to increases in food commodity prices and declines in income, particularly in Africa. By 2030, the number of food-insecure people in the case of EU-only adoption would increase by an additional 22 million more than projected without the EC's proposed Strategies. The number would climb to 103 million under the middle scenario and 185 million under global adoption. (emphasis mine)*

Thus, we see that “sustainably served” means sustainably



starved.

Another panel of note was "[Stewarding Responsible Capitalism](#)," which featured Brian T. Moynihan, CEO of Bank of America and chair of the WEF business council, among others. An arch proponent of stakeholder capitalism, Moynihan suggested that companies that do not meet environmental, social, and governance (ESG) criteria will simply be left behind. No one will do business with such companies, he said.

Moynihan's comments revealed the extent to which stakeholder capitalism and the metric for measuring it, the ESG index, have penetrated commercial banking. In fact, over three hundred major banks are [signatories](#) of the UN's "[Principles for Responsible Banking](#)," "representing almost half of the global banking industry." Meanwhile, forty-seven hundred asset management firms, asset owners, and asset service providers have [signed](#) the UN's six "[Principles for Responsible Investment](#)." These principles are entirely focused on ESG compliance and meeting the UN's Agenda 2030 sustainable development goals. ESG indexing now pervades every aspect of banking and investment businesses, including what companies they invest in, how they adhere to ESG metrics themselves, and how they cooperate with competitors to promote ESGs. Thus, the goal of the principles is to universalize ESG investing. ESG indexing raises the cost of doing business, starves the noncompliant of capital, and creates a woke cartel of preferred producers.

In the "[Philanthropy: A Catalyst for Protecting Our Planet](#)" session, US climate envoy John Kerry suggested that he and the people at Davos were "a select group of human beings, [who], because of whatever touched us at some point in our lives, are able to sit in a room and come together and actually talk about saving the planet." Betraying the religious, cultlike character of the Davos group, Kerry suggested that his and others' anointment as saviors of the planet was "almost extraterrestrial." If you tell them you are interested in

saving the planet, “most people,” Kerry continued, “they think you are a tree-hugging leftie liberal do-gooder.” But I submit that “most people” think Kerry and his ilk are not do-gooders at all but rather control freaks and megalomaniacs bent on controlling the world’s population.

On other panels, the speakers stated that eating meat, driving cars, and living outside the bounds of [fifteen-minute cities](#) should be disallowed.

In short, with the Davos agenda, we are confronted with a concerted, coordinated campaign to dismantle the productive capabilities in energy, manufacturing, and farming. This project, driven by elites and accruing to their benefit, is amounting to the largest [Great Leap Backward](#) in recorded history. If it is not stopped and reversed, it will lead to economic disaster, including dramatically reduced consumption and living standards. And it will almost certainly result in more hunger in the developed world and famines in the developing world. WEF chairman Schwab may outdo Chairman Mao. If we let him.

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