

June 14, 2022

To the Security Exchange Commission:

The success of the American Experiment is due to the principles of self-governance and the marketplace of ideas, not government control and censorship. The current global hysteria for regulations that control business and individuals, including ESG, under the guise of sustainability and climate-control initiatives is a dangerous commentary on the fragile nature of human freedom everywhere, and especially in the United States of America, for the following reasons:

First and foremost, ESG is government overreach. ESG is an attempt to force compliance with a specific political agenda, disregarding the right to “life, liberty, and the pursuit of happiness.”<sup>1</sup> Giving a score to a company based on whether it conforms to what a specific political agenda (or government bureaucracy) sees as “right” may occur in countries such as China, but it has no place in the American business marketplace or the public square! Furthermore, ESG will place a severe burden on the agricultural sector of our economy, which is already dealing with enormous challenges. The cattle/dairy industries will be particularly impacted, which is of great concern since these industries provide food essentials and leather.

Second, the current hostility towards fossil fuels is fundamentally irrational. While many are decrying fossil fuels and carbon footprints, they ignore the fact that the quality of life that they currently enjoy is provided, in large measure, by fossil fuels. Fossil fuels facilitate heat and cooling, clean water, fresh food, improved agricultural methods, safe and reliable transportation, and access to education. Thanks to fossil fuels, tasks that throughout the centuries that were time consuming and dangerous can be accomplished with a click of button or a flip of a switch, On the whole, the use of fossil fuels has provided a safe and comfortable lifestyle for more of the earth’s inhabitants than ever before, which should be appreciated, not punished. Where solutions are needed, they should come through a free market, not draconian government policies.

The last point that needs to be made here is that the Constitution of the United States grants Congress the power to regulate commerce, not the SEC. ESG by its design is an inherent demonstration of government overreach, which is not acceptable.

Respectfully,

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<sup>1</sup> Declaration of Independence, July 4, 1776

