



LARRY FINK



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# The 12 Emperors Who Rule the World

• Bilderberg-linked news outlet admits index fund overlords are getting way too powerful

By Mark Anderson

The daily news and commentary service “FT Alphaville,” created for financial market professionals, says that it “loves Charlie Munger, the famously irascible billionaire vice-chair of Berkshire Hathaway.” Not coincidentally, “FT Alphaville” was created by the Bilderberg-friendly *Financial Times*—a City of London-based newspaper whose longtime columnist, Martin Wolf, has been a Bilderberg attendee for years.

“FT” clarified by saying that “earlier this year, Charlie turned his ire toward a phenomenon his [Berkshire] partner Warren Buffett has frequently praised.” In so doing, Munger reportedly stated: “We have a new bunch of emperors, and they’re the people who vote the shares in the index funds.” Speaking at the annual meeting of the Daily Journal Corp. in February, Munger specified: “I think the world of Larry Fink, but I’m not sure I want him to be my emperor.” Munger was referring to Lawrence D. “Larry” Fink, the billionaire CEO of BlackRock.

BlackRock, Vanguard, and State

Street comprise the “big three” in index fund management. Collectively, these three have a staggering \$20 trillion-plus “under management,” as industry parlance describes it. BlackRock is said to control about half of that, or approximately \$10 trillion. And this trio has enveloped everything they do with environmental social governance goals, or ESGs. That means if companies across the world of whatever size want to mingle with the big boys and succeed, they must play in the growing arena that the big three are creating.

Ergo, they must “kiss the ring” of “wokeness” and pledge to support anything and everything that comports with the liberal-internationalist-globalist agenda, including “climate change,” the associated end of “fossil fuels,” and the phasing out of the internal combustion engine; boosting LGBTQ+ (lesbian, gay, bisexual, transsexuals, queer, etc.) issues; and battling “hate and disinformation” while championing “diversity and multiculturalism.”

“Munger’s words reflect an increasing concern among some investors, corporate executives, regulators, policymakers and politicians. Academics have even coined the

term ‘asset manager capitalism’ to describe the new reality of a financial system now dominated by money managers rather than banks,” is how FT put it in an online article published June 17, 2022.

“This is a phenomenon that is only going to grow more pronounced. Some think that the end result of the current passive investing trend in asset management is that just a dozen or so people could end up enjoying *de facto* control over most public companies in the U.S.—and even perhaps the world. That was the provocative argument of John Coates, a professor at Harvard Law School, in an incendiary 2018 paper titled “The Problem of Twelve.”

And, it’s certainly noteworthy that even “FT,” which is known for championing a monetary and financial system that easily creates the conditions that lead to hyper-concentrations of wealth and power in the first place—as partly illustrated by the Bilderberg connection—acknowledged the following:

Unless the law changes, the effect of indexation will be to turn the concept of “passive” investing on its head and produce the greatest concentration of economic control in

our lifetimes. ... More fundamentally, the rise of indexing presents a sharp, general, political challenge to corporate law. The prospect of 12 people even potentially controlling most of the economy poses a legitimacy and accountability issue of the first order. Naturally, the investment industry—and above all the biggest index fund giants—have scoffed at this.

But the benefits of scale in asset management, and passive investing specifically, are becoming clearer.

Before naming the apparent “dirty dozen” here, it’s important to highlight the deep concerns of 19 state attorneys general in the U.S., who wrote a letter to Fink to ask him more than a few questions.

The letter takes BlackRock to task for putting its ESGs ahead of the best possible investment returns for American citizens. The letter charges that BlackRock is actively setting policy and appears intent on governing the economic, political, and social world, not simply giving passive and impartial financial guidance. The 19 AGs represent: Alabama, Arizona, Arkansas, Georgia, Idaho, Indiana, Kansas, Kentucky, Louisiana, Mississippi, Missouri, Montana, Nebraska, Oklahoma, Ohio, South Carolina, Texas, Utah,



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and West Virginia.

What these AGs are beginning to realize is that governments don't do much actual constructive governing anymore and that private "governance"—craftily portrayed as "seeking dialogue" by BlackRock in this particular case—is fast becoming the new reality, since it circumvents or even usurps governmental action by elected legislators.

Sensing this is the case, these AGs collectively wrote to Fink Aug. 4. Their detailed eight-page letter represents a significant revelation of BlackRock's machinations. Its second paragraph states:

Based on the facts currently available to us, BlackRock appears to use the hard-earned money of our states' citizens to circumvent the best possible return on investment, as well as their vote. BlackRock's past public commitments indicate that it has used citizens' assets to pressure companies to comply with international agreements such as the Paris Agreement that force the phase-out of fossil fuels, increase energy prices, drive inflation, and weaken the national security of the United States.

These agreements have never been ratified by the United States Senate. The Senators elected by the citizens of this country determine which international agreements have the force of law, not BlackRock. We have several additional concerns that fall under our jurisdictional authority as attorneys general.

"At the end of 2021, Vanguard, BlackRock, and State Street, as the three biggest index fund providers, together controlled on average 18.7% of S&P 500 companies, according to Lazard. Their ownership of smaller companies is even more concentrated. By the end of last year, they held 22.8% of shares in the mid-sized S&P 400 index, and 28.2% of the small-company S&P 600 benchmark," "FT" also observed.

According to Prof. Coates, this "dirty dozen," besides Fink/BlackRock, consists of: Tim Buckley, CEO of Vanguard; Abigail Pierrepont Johnson, CEO of Fidelity; Ron O'Hanley, CEO of State Street; Henry Fernandez, director and CEO of Morgan Stanley; Dan Draper, CEO of S&P Dow Jones; Arne Staal, CEO of FTSE Russell/London Stock Exchange Group; Gary Retelny, president and CEO of Institutional Shareholder Services; Kevin Cameron, executive chairman and co-founder of Glass-Lewis; Masataka Miyazono, head of Japan's \$1.5 trillion Government Pension Investment Fund; Nicolai Tangen, who leads Norway's \$1.2 trillion Norges Bank Investment Management; and Peng Chun, CEO of the China Investment Corp., one of the world's largest sovereign wealth funds, with \$1.2 trillion in assets under management.

These 12 uber-rich plutocrats control such a vast amount of the world's wealth, and thus power, that they could easily be called "the emperors of the world." ★

## Follow the Money

### The Shocking Deep State Connections of the Anti-Trump Cabal

*Follow the Money* exposes the labyrinth of connections between D.C.'s slimiest swamp creatures—Democrat operatives, lying informants, desperate and destructive FBI agents, Obama power brokers, CIA renegade John Brennan, George Soros, and more—who conspired to attack Donald Trump by manufacturing scandal after scandal. Starting with the Trump impeachment hearings, Bongino works forward and backward to piece together the connections of a vast, well-funded cabal of wealthy Democrats and D.C. swamp elite to the non-stop deluge of manufactured scandals launched specifically to attack, destabilize, and, ultimately, remove Trump and his administration.

Zooming in on Ukraine, Bongino unspools a complex sequence of corruption—from the miraculous "discovery" of a mysterious black ledger that linked financial transactions to Trump campaign insider Paul Manafort, to Joe Biden's unexamined *quid pro quo* interference with Kiev politics as he threatened to withhold a loan unless a prosecutor was removed from office. The author exposes how Glenn Simpson, the corrupt cheerleader behind the lie-filled "Steele dossier," wrangled millions from top Democrat donor George Soros to meddle in Ukraine politics. Bongino also reveals Soros's desperate multimillion-dollar plan to stop Trump's re-election.

Using FBI documents, Bongino reveals the outrageous actions of Robert Mueller's investigators, who sat on evidence that proved the Trump Tower meeting between a Russian lawyer and senior campaign officials was nothing more than a 20-minute waste of time for all involved. Other chapters delve into the disturbing presence of Obama's fixer Kathryn "Kathy" Ruemmler, who represents a rogues gallery of Russiagate political operatives; the FBI's inside source on the National Security Council, Anthony Ferrante, who dedicated himself to the task of trying to prove the Steele dossier was factual; and "Special Agent 1" Stephen M. Somma's curious obsession with Gen. Michael Flynn, which was stoked by a paid operative named Stefan Halper.

Flynn is the centerpiece of one of the book's most revealing chapters, in which Bongino deconstructs the FBI's elaborate takedown of Trump's national security advisor. Bongino also returns to the Trump impeachment trial—and uncovers Adam Schiff's lies and the Ukraine call whistleblower's multiple secret ties to Schiff himself. In the final chapter, Bongino unveils the newest effort to stop Trump: the unleashing of Covid-19 from China and how the disease mutated from a killer plague in Wuhan to a weapon to destroy America's economy and, with it, Trump's re-election chances. Hardback, 208 pages, \$28 plus \$8 S&H inside the U.S. from AFP, 117 La Grange Avenue, La Plata, MD 20646. Call 1-888-699-6397 toll free to charge, Mon.-Thu. 9-4:30 ET or visit [www.AmericanFreePress.net](http://www.AmericanFreePress.net).

