



INTERNATIONAL
FORUM ON
GLOBALIZATION

FOR IMMEDIATE RELEASE:

June 1st, 2015

1009 General Kennedy Ave #2, San Francisco, CA, 94129

For inquiries contact:

vmenotti@ifg.org

(415) 351-8065

The International Forum on Globalization publishes a new report:

Billionaire's Carbon Bomb: The Case for Keeping the Koch Brothers' Tar Sands Assets in the Ground

IFG's new report covers the stake that the world's wealthiest men, Charles and David Koch of Koch Industries, have in tar sands development and the Keystone XL Pipeline.

The Kochs are actively changing US campaign finance rules while spending record amounts to influence elections. The Koch "economic freedom" agenda is advancing as Koch-funded members of Congress prepare even more government cuts. IFG's new report reveals one major reason why Koch spends so much to influence government and policy: The Kochs stake in Alberta Tar Sands and the push for Keystone XL.

- Koch has close to two million acres in the tar sands territory of Alberta, Canada that could become "stranded assets" without the Keystone XL pipeline. More acreage in Alberta than the top US oil companies, Chevron, Exxon, and Conoco, combined.
- Koch has a fifty-year family bet to develop Canadian crude oil and is already positioned at the most profitable points along the tar sands supply chain. Without Keystone and other tar sands infrastructure, however, investments could go into a "death spiral."
- The Kochs have already made billions of dollars from oil derivatives trading based on their insider's industry knowledge, and could make even more with tar sands.
- The Kochs have invested in a complex and extensive political network to push for Keystone. They have given over \$53 million to think tanks and front groups who support the pipeline, and 67 million in career campaign contributions to dozens of Senators who have advocated for Keytone XL. Koch-funded organizations have released nearly 1,000 pro-KXL reports or statements.
- Keystone's rejection could ensure that nearly twenty billion metric tons of potential carbon emissions *stay in ground* in Canada.

NEW Information in printed report:

- [Washington Post's](#) corroboration of our claim of Koch's Alberta Tar Sands acreage;
- Data from Koch's 2014 election spending resulting in a controlled Congress and with KXL as its top priority, and;
- Kenny Bruno's fantastic Foreword, reframing the report's focus from KXL specifically to include overall tar sands expansion (Alberta Clipper, Line 61, et. al.)