

Investment and Biopolitics of Rapid Climate Change: Foucault and Self- and Other-Governance through ESG

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Introduction

Specifically in relation to one of its more recent and hotly debated permutations, "environmental social governance" (ESG) investment, this brief critical analysis examines corporate social responsibility (CSR) practises and thinking to consider its operations at the discursive nexus of "power/knowledge." For "socially responsible" investors in the USA and other nations across the world, these intricate aspects of cultural, economic, and social impact have grown to be an increasingly popular way to influence the biopolitical governance of oneself and others. They strive to articulate their own personal sense of ecological truths and economic values as new collective parameters for action to fellow citizens to acknowledge in response to rapid climate change in order to transform "the conduct of behaviour" made possible by fossil fuel energy sources [1,2]. Their practical way of assessing their own ethical effect and enhancing the long-term sustainability of their investments is to advance the ecological truths they communicate through ESG investing. However, in the midst of discussions about how quickly the world's fossil-fuelled economy must "decarbonize," many experts contend that the end of "carbon capitalism" is not yet that close, ESG investment programmes are coming under fire for their claimed ideological biases, actual effectiveness, and active return on investment. The debate's existing alignments are reviewed in this introduction. The ESG approach to investment constitutes the creation of "an apparatus," or "an apparatuses," as is discussed in the second section on the materials and methods of ESG investing [3].

Description

Pension money policies are a crucial "level of reality, a field of action, through a series of complex processes," in these 19 key legal jurisdictions, through which their authority must demonstrate how "government is the correct disposition of things".(p. 93). However, in their eyes, improving governance shouldn't be the responsibility of ESG-driven "do-gooders," who purportedly never show much common sense regarding "the correct disposition of things." Given how many ESG reassessments allegedly propose investment strategies that are unlikely to achieve the net-zero carbon emission targets they promise, rather prudent money managers should incorporate only the proven techniques of efficient ends-means instrumental rationality into their daily money management in all global markets in order to maximise returns on investment[4-6].

Conclusion

It is difficult to believe that ESG practises can once more leverage enough

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radical force to fulfil the promises made by CSR values in major money management firms, which are allegedly being eroded away by the mainstream in American corporate business management in today's overheated ideological cauldrons. On the contrary, with ESG concerns now influencing so many modern corporate boards and executives, especially in the face of Republican ideological resistance, the connections between social morality and business ethics appear to have tightened. These ESG tools are viewed as the means to construct, as Foucault may put it, "the genuine life/aesthetics of existence," by bringing together the ethical and strategic considerations of investment, despite the fact that this approach to the moral difficulties is not necessarily successful or strategic.

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Conflict of Interest

None.

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