

2016-07-20

Media Statement

Danger to People and the Environment

DOW CHEMICAL/DuPont - An Unprecedented Monopoly

Today the chemical giants [DOW CHEMICAL](#) and [DuPont](#) are each holding an extraordinary general meeting to have a ballot about their planned mega fusion. The merger of DOW Chemical and DuPont will create a chemical giant that will dethrone [BASF, the previous market leader](#), through monopolist structures hitherto unknown. This will not only be dangerous for politics, the economy and trade; it will also have devastating consequences for people and the environment. Even now, the fusion of the concerns is overshadowed by demands for remedial measures against the worldwide ecological ruin caused by DOW and for compensation for the victims of the Bhopal catastrophe, the AGENT ORANGE crimes and other disasters.

The chairpersons of DOW CHEMICAL and DuPont are likely to be the men of the hour in financial circles. In their [extraordinary general meetings](#), they are planning to have their shareholders vote on their planned mega fusion. The merger will raise profits and share prices.

Both concerns are known for their crimes against people and the environment. Those include genetic manipulation, tax evasion, party financing, radioactive contamination, war-mongering, manipulation of prices, bribery and the falsification of measurements. The chairmen, [Andrew Liveris](#) and [James Ringle](#), as well as the major shareholders of DOW CHEMICAL were shamed by ethecon - Foundation Ethics & Economics, who awarded them the [International ethecon Black Planet Award 2014/2015](#) for their 'shocking contribution to the ruin and destruction of our Blue Planet' ([from the explanatory statement](#)). DuPont's chairpersons and major shareholders are similarly bad. They are associated with environmental problems, especially in the field of genetic engineering. As a consequence, the new concern will also face direct responsibility for numerous catastrophes and crimes, such as the worst [chemical catastrophe in Bhopal, India](#) and the unimaginable [AGENT ORANGE crime](#) in Vietnam.

DuPont and DOW CHEMICAL are planning to merge into a chemical giant named ['DowDuPont'](#) and then divide the business areas of agrochemistry, plastics and special products into [three listed companies](#). This concentration will strengthen the market position of the mega concern in the way that a monopoly would. The two concerns will occupy top positions in the mentioned sectors and gain monopoly power over trade and politics.

Sarah Schneider, Managing Director of ethecon, says: 'We strongly condemn the planned fusion between the two chemical giants. There is a risk of monopolisation and a danger for people and the environment on a scale so far unprecedented. The concerns must be put under democratic control and nationalised. The principle of profit must give way to the principle of solidarity. It is also imperative that the new concern is held responsible for the previous damages and crimes of the original companies. It is essential and urgent that the

ground in India and Vietnam is decontaminated and that the victims of Bhopal and AGENT ORANGE receive compensation.'

Unlike the numerous foundations associated with business conglomerates, families, churches, political parties and the state, [ethecon - Foundation Ethics and Economics](#) is one of the few grassroots foundations and follows the motto 'For a world without exploitation and oppression!' The foundation is still young and is looking for further endowment contributions, donations and supporting members.

Since 2006 ethecon has awarded two international prizes per year, one positive and one negative: the [International ethecon Blue Planet Award](#) for outstanding commitment to the protection and rescue of the 'Blue Planet' and the [International ethecon Black Planet Award](#) for outrageous contributions to the ruin and destruction of the Earth. The Blue Planet was awarded, for example, to [Vandana Shiva, India](#), [Uri Avnery, Israel](#) and [Jean Ziegler, Switzerland](#). The Black Planet Award has shamed, amongst others, managers and major shareholders of the concerns [BP, United Kingdom](#), [TEPCO, Japan](#), [DEUTSCHE BANK, Germany](#) and [FORMOSA PLASTICS, Taiwan](#).

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We can only avert imminent ecological and social catastrophes if we develop and implement economic and social models that are environment-friendly and fit for human beings. ethecon – Foundation Ethics & Economics works with vision and perspective and far beyond the generations ahead.

Donations to the account

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