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## Some GOP States Push Back Against ESG Investing Trend.

Republicans are stepping up their efforts to prevent investors from considering environmental and other factors in their decisions. They are running up against the trillions of dollars in investments committed to funds addressing such concerns.

In the past week, Florida Gov. Ron DeSantis and other officials banned state pension fund managers from incorporating environmental, social and governance—or ESG—factors into investments. Texas Comptroller Glenn Hegar barred BlackRock Inc.,  BNP Paribas SA, Credit Suisse Group AG and others from doing business there because they "boycott energy companies." West Virginia in July took a similar step, kicking out BlackRock, JPMorgan Chase & Co. and others while saying ESG hurts its economy.

The criticism focuses on the belief that Wall Street and investors are cutting off fossil-fuel producers from lending and investment. Republicans have also accused investors of trying to force companies to follow a liberal agenda at the expense of a pursuit of profit.

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**The Wall Street Journal**

By Amrith Ramkumar

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