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JPMorgan Chief Addresses the E.S.G. Backlash.

Mr. Dimon has called the Texas laws bad for business, highlighting the work the bank does to fund schools, hospitals and other businesses.

Jamie Dimon, the chief executive of JPMorgan Chase, said on Wednesday that he would now “punch back” over Texas’s 2021 efforts to restrict the state’s business with financial firms that embrace environmental, social and governance policies.

Texas passed two laws in 2021 that limit the state’s work with banks that regulators determine restrict their work in the energy and firearms industries. JPMorgan spent much of 2022 on the sidelines from underwriting municipal bonds in the state.

Mr. Dimon has called the Texas laws bad for business, highlighting the work the bank does to fund schools, hospitals and other businesses.

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The New York Times

By Lauren Hirsch

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