

[Meet Dr. Rajendra Pachauri, Global Climate Hustler](#)

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Do you ever wonder who stands to benefit from global trading in carbon credits?

We've looked at some of the [investments of former VP Al Gore](#) with "green" investment bank Kleiner-Perkins. We've also considered the [Top 10 Green Energy Whores](#) and the [Climate-Industrial Complex](#), led by General Electric. These are companies who stand to win big in the New Green Economy, and are not above gaming our democratic system in the pursuit of green profits.

Now, the Telegraph graces us with an interesting look at the commercial pursuits of [Dr. Rajendra Pachauri](#), Chairman of the Nobel Peace Prize-winning Intergovernmental Panel on Climate Change (IPCC).

The good Dr. Pachauri makes Al Gore look like a piker.

[Questions over business deals of UN climate change guru Dr Rajendra Pachauri](#)

Although Dr Pachauri is often presented as a scientist (he was even once described by the BBC as "the world's top climate scientist"), as a former railway engineer with a PhD in economics he has no qualifications in climate science at all.

What has also almost entirely escaped attention, however, is how Dr Pachauri has established an astonishing worldwide portfolio of business interests with bodies which have been investing billions of dollars in organisations dependent on the IPCC's policy recommendations.

These outfits include banks, oil and energy companies and investment funds heavily involved in 'carbon trading' and 'sustainable technologies', which together make up the fastest-growing commodity market in the world, estimated soon to be worth trillions of dollars a year.

The original power base from which Dr Pachauri has built up his worldwide network of influence over the past decade is the Delhi-based Tata Energy Research Institute, of which he became director in 1981 and director-general in 2001. Now renamed The Energy Research Institute, TERI was set up in 1974 by India's largest privately-owned business empire, the **Tata Group**, with interests ranging from steel, cars and energy to chemicals, telecommunications and insurance (and now best-known in the UK as the owner of Jaguar, Land Rover, Tetley Tea and Corus, Britain's largest steel company).

It is one of these [carbon trading] deals, reported in last week's Sunday Telegraph, which is enabling Tata to transfer three million tonnes of steel production from its Corus plant in Redcar to a new plant in Orissa, thus gaining a potential £1.2 billion in 'carbon credits' (and putting 1,700 people on Teesside out of work). [Sound familiar? This was previously blogged as "[How Cap and Trade Plans to Cripple Our Economy](#)" - ed.]

More than three-quarters of the world 'carbon' market benefits India and China in this way. India alone has 1,455 CDM projects in operation, worth \$33 billion (£20 billion),

many of them facilitated by Tata – and it is perhaps unsurprising that Dr Pachauri also serves on the advisory board of the Chicago Climate Exchange, the largest and most lucrative carbon-trading exchange in the world, which was also assisted by TERI in setting up India’s own carbon exchange.

[emphasis added]

As per usual, “Follow the money” is excellent advice.

H/T The Cooler Heads Digest of the Competitive Enterprise Institute