

Nobel-winning ICAN condemns surge in nuclear arms investments

7 March 2018, by Nina Larson



ICAN was awarded the Nobel Peace Prize in 2017

Global nuclear tensions helped boost investments in atomic weapons production by around \$81 billion last year, campaigners said Wednesday, urging investors to blacklist the companies that stock the world's nuclear arsenals.

"If you have been wondering who benefits from (US President) Donald Trump's threat of nuclear war, this report has the answer," said Beatrice Fihn, who heads the International Campaign to Abolish Nuclear Weapons (ICAN).

ICAN won the 2017 Nobel Peace Prize.

In a report, ICAN and another anti-nuclear campaign group PAX detailed a "massive increase" in investments in the top 20 companies involved in producing key components for the [nuclear arsenals](#) of Britain, France, India and the United States.

The report, titled "Don't Bank on the Bomb", found that a total of \$525 billion (422 billion euros) was made available last year to such companies—an increase of \$81 billion from 2016.

"A new nuclear arms race has moved the Doomsday Clock closer to Armageddon, but it has also started a new nuclear gold rush for those wanting to cash in on mass destruction," Fihn said in a statement.

The report authors said the selection of the top 20 companies that have benefitted from the boon, including Lockheed Martin, Boeing, Airbus and BAE Systems, was "not exhaustive".

The list, they said, was "an attempt to identify the privately owned companies that are most heavily involved in the nuclear [weapon](#) industrial complex."

They also explained that suppliers to the other five [nuclear weapons](#) states—Russia, China, Pakistan, Israel and North Korea—were not included because they mainly relied on government agencies.

Name and shame

With the current standoff between the United States and North Korea creating the world's most acute nuclear threat in decades, Fihn urged investors to divest from nuclear weapons producers.

Trump has also ratcheted up global tensions over Iran, by criticising a landmark 2015 agreement to restrict Tehran's nuclear programme.

"Producing, possessing and modernising nuclear weapons is not something to be proud of," Fihn said, vowing to "shame" whoever tried to profit from nuclear weapons production.

Other companies listed in the report included Honeywell International, Northrop Grumman, General Dynamics, Aecom, BWX Technologies, Huntington Ingalls Industries and Jacobs Engineering.

The report authors also listed the [investment](#) companies that pumped most money into nuclear

weapons producers last year, with three—BlackRock, Vanguard and Capital Group—alone accounting for around \$110 billion.

While the [report](#) criticised the "massive increase of investments in mass destruction", it also hailed 63 financial institutions that are limiting or refusing to make such investments.

Among them was Norway's massive pension fund, which is valued at nearly \$1.0 trillion.

"Investments are not neutral. These companies should be congratulated for standing on the side of humanity," Sue Snyder of PAX said.

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