

The Apollo Alliance: Unifying Activists on the Left

By Phil Kerpen

Summary: The radical environmentalists of the Apollo Alliance have tremendous clout with the Obama administration and Congress. The shadowy group is home to self-described communists and left-wing terrorists from the 1960s yet it somehow maintains a squeaky clean public image. In February lawmakers inserted into stimulus legislation its “green jobs” program, a government make-work project based on the fantasy that America could painlessly transition to an oil-free economy.

The San Francisco-based Apollo Alliance was formed to solve a decades-old problem for the left: how to align the interests of anti-growth environmentalists with organized labor leaders who need to defend the jobs of their members, which depend on economic growth. The group is a self-described “coalition of labor, business, environmental, and community leaders working to catalyze a clean energy revolution,” seeks to bridge that divide by promoting large-scale “green jobs” programs.

Although it is not a large organization—only 17 staff are listed on its website, www.apolloalliance.org—the Alliance has an important role to play: It seeks to align the interests of diverse special interests, smoothing over their differences and searching out “win/win” opportunities that will benefit all the groups if they can learn to work together.

The Apollo Alliance is endorsed by Big Labor—the AFL-CIO, AFSCME, the Service Employees International Union (SEIU), the United Steelworkers, and unions representing transit workers, sheet metal workers, machinists, auto workers and mine workers.



Van Jones, President Obama’s green jobs czar, was driven from office after it was revealed he was a 9/11 “truthier.”

It is endorsed by Greenpeace and the Sierra Club, the League of Conservation Voters, the radical group ACORN and the left-wing Ella Baker Center for Human Rights. It has the support of major trade associations, law firms and private equity funders assisting the wind and solar power industries. And it has the support of the William and Flora Hewlett Foundation, America’s ninth largest private foundation (2008 assets: \$6.3 billion) and other large foundations.

By tapping the resources of private equity firms, foundation grantmakers and taxpayer dollars from the U.S. Treasury, Apollo expects to broker the funding for a variety of projects that will benefit the special interests within its coalition.

Hewlett Grant Generates Large Return on Investment

The Apollo Alliance aims for a national mobilization of resources on the scale of NASA’s Apollo moon mission after which it is named. In 1961 President John F. Kennedy announced that the U.S. intended to put a man on the moon within a decade. The Apollo Alliance seeks to build a “clean energy” economy that will invest \$500 billion and create five million “green-collar” jobs over the next 10 years.

Critics scoff that the scheme can’t work because it proposes to create renewable energy programs to replace a fossil fuel-driven economy. Moreover, it proposes to combine bottom-up activism by social justice-oriented community organizers with top-down, command-and-control supervision by corporate financiers, union bosses and government bureaucrats. Apollo is hopelessly utopian. Nonetheless, the coalition already can point

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to several major legislative achievements and a high level appointment in the Obama administration.

With its Democratic allies firmly in control of Washington, Apollo has seen its political clout increase dramatically this year. Many of its policy ideas were packaged into the \$787 billion stimulus bill known as the American Recovery and Reinvestment Act (ARRA) which passed in February.

Anthony K. “Van” Jones, a former Apollo board member to a newly created position in the White House. Jones, who was previously a co-founder of Color of Change, a radical racial grievance group, had the title Special Advisor for Green Jobs, Enterprise and Innovation at the White House Council on Environmental Quality, also known as the green jobs czar. He resigned under a cloud of scandal when his radical past was exposed.

The inspiration for the Apollo Alliance goes back to the terrorist attacks of Sept. 11, 2001. Intending to redirect the country’s anger into something positive Democratic operative Dan Carol conceived of a decade-long mission to achieve U.S. “energy independence.” Carol contacted two long-time political organizers affiliated with influential

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John Podesta (right) of the George Soros-funded Center for American Progress with Van Jones.

left-wing think tanks, Robert Borosage of the Campaign for America’s Future and Joel Rogers of the Center on Wisconsin Strategy. They developed Carol’s idea into a funding proposal which they submitted to the William and Flora Hewlett Foundation, a private foundation created and funded by William Hewlett (1913-2001), co-founder of the Hewlett-Packard company. (See Ron Arnold’s masterful 2008 book *Freezing in the Dark*, specifically Chapter 21.)

Initially the Hewlett Foundation gave the Apollo Alliance a \$75,000 grant for public opinion research on the viability of collaboration between organized labor, environmental groups, and social justice organizations around the concept of energy independence. That modest grant has generated a very large return on investment.

Hewlett is just one of many large private foundations interested in the environment. Part of Apollo’s mission is to tap into these large pools of available resources to advance its agenda. In 2008 Hewlett made total grants of \$1.27 billion to a variety of causes, including an astonishing \$481.5 million to the ClimateWorks Foundation, which in turn directly and indirectly funds dozens, perhaps hundreds, of state and local environmental groups. The Hewlett Foundation also has

been a major funder of the official-sounding National Commission on Energy Policy (NCEP), which was chaired by Dr. John Holdren until President Obama appointed him as White House science advisor. The NCEP, profiled in CRC’s September 2007 *Organization Trends*, calls for the federal government to control energy planning in America.

Dan Carol hired Bracken Hendricks to be the first executive director of the Apollo Alliance. Hendricks was a former Clinton administration staffer at the Environmental Protection Agency and the National Oceanic and Atmospheric Administration who also had high-level ties to organized labor, including a stint as an economic advisor to the AFL-CIO. He was the perfect man to bring together the key factions of the Apollo coalition. In 2007, he and coauthor Jay Inslee, a member of Congress, wrote *Apollo’s Fire: Igniting America’s Clean-Energy Economy* (with a foreword by Bill Clinton).

A New Agenda for the Environmental Movement?

Apollo’s first big break occurred in 2003 when Joel Rogers approached Peter Teague, environmental program director at the Nathan Cummings Foundation, a major left-wing grantmaker (2007 assets: \$565 million) that

was created by the founder of Sara Lee. Intrigued by the Apollo proposal to create a new green/labor coalition, Teague commissioned a paper that sent a shockwave through the foundation world. It was presented in October 2004 to a meeting of the Environmental Grantmakers Association. (source: <http://www.grist.org/article/does-reprint/>)

The paper, by long-time environmentalists Michael Shellenberger and Ted Nordhaus, made a startling announcement: *Environmentalism was dead*. Shellenberger and Nordhaus denounced the environmental movement for failing to come up with an answer to the problem of global warming despite having spent hundreds of millions of foundation dollars.

The authors accused the movement's leaders of preaching doom and gloom but proposing unacceptable and unworkable policy solutions. Green groups wanted people around the world to restrict their resource consumption and limit their energy use. This was impossible. Shellenberger and Nordhaus declared themselves pro-technology, pro-economic growth and pro-environment. Their solution: the Apollo Alliance:

"Whether or not you believe that the New Apollo Project is on the mark, it is at the very least a sincere attempt to undermine the assumptions beneath special interest environmentalism. Just two years old, Apollo offers a vision that can set the context for a myriad of national and local Apollo proposals, all of which will aim to treat labor unions, civil rights groups, and businesses not simply as means to an end but as true allies whose interests in economic development can be aligned with strong action on global warming.

"Van Jones, the up-and-coming civil rights leader and co-founder of the California Apollo Project, likens these four groups to the four wheels on the car needed to make 'an ecological U-turn.' Van has extended the metaphor elegantly: 'We need all four wheels to be turning at the same time and at the same speed. Otherwise the car won't go anywhere.'" (Michael Shellenberger and Ted Nordhaus, "The Death of Environmentalism: Global Warming Politics in a Post-Environmental World," 2004)

The paper angered many environmental



Robert Borosage of the Campaign for America's Future helped lay the groundwork for the Apollo Alliance.

group leaders. Dan Carol wrote a rebuttal and distanced himself from Shellenberger and Nordhaus, who were attacked as the "bad boys" of the movement and ultimately pushed out of the Apollo Alliance.

Carol reacted to the paper by saying: "We believe that labor, environmentalists, government, and community leaders need each other now more than ever if we are to choose the right pathway toward energy independence and rebuilding our economy."

Environmentalism wasn't dead. Instead, a new merger of equals was being proposed. Environmentalists could keep their special interest as long as they acknowledged the special interests of other powerful big government constituencies. The implication was that somehow the core anti-economic development convictions of the environmental groups could be accommodated to the pro-economic development agenda of the industrial labor unions.

The solution? Have foundation donors, private equity investors and taxpayers spend \$50 billion to create "green jobs."

Enter Tides

In 2007, the Apollo Alliance became a project of the Tides Center and established its own board of directors. The Tides Center is the projects program of the Tides Foundation, an influential San Francisco foundation run by Drummond Pike, who is also treasurer of the Democracy Alliance, the left-wing

billionaire donors' consortium spearheaded by George Soros.

Because the Apollo Alliance is a project of the Tides Center, it doesn't file financial disclosures, so there is no reliable information on its revenue, expenses, and assets. The Tides Center, which administers hundreds of programs, had 2007 revenues of \$79.3 million, including \$5.75 million in government grants, expenses of \$63.4 million, and end-of-year assets of \$73.4 million. Bracken Hendricks, who left Apollo to become a senior fellow at John Podesta's Center for American Progress, was replaced by Jerome Ringo, chairman of the National Wildlife Federation. Ringo was named executive director and in 2007 president of the Apollo Alliance.

The Apollo board includes Joel Rogers and Robert Borosage, John Podesta, (whose Center for American Progress also receives Tides Foundation funding), Ellen Pao, a partner (with Al Gore) at the venture capital firm Kleiner-Perkins, which is heavily invested in carbon trading schemes, Sierra Club executive director Carl Pope, SEIU vice president Gerald Hudson, and Leo Gerard, president of the United Steelworkers of America. The left-wing American Prospect magazine has called Gerard "Leo the Linchpin," observing, "Under his leadership, the Steelworkers have become the principal union backer of the Apollo Alliance." Dan Carol is no longer an Apollo board member, but is now on the board of the Tides Center.

Apollo's current chairman is former California state treasurer Phil Angelides, the 2006 Democratic nominee for governor of California. As state treasurer, Angelides was responsible for investing billions of dollars in state pension funds. His biography on the Apollo website boasts:

“He directed \$26 billion in state investments to promote smart growth. He put the weight of California's \$400 billion pension funds behind investment in clean energy and the fight against global warming.”

Angelides appointed Cathy Calfo, his top staffer at the state treasurer's office, to be Apollo's new executive director. Apollo boasts that in her old job Calfo steered an incredible \$1.5 billion in state funds to “renewable energy, cutting edge environmental technologies, and environmentally responsible companies.”

It's noteworthy that the Apollo Alliance includes in its coalition “social justice” groups like ACORN. ACORN's founder Wade Rathke served on the Tides Foundation board for decades until his resignation in 2008 following the ACORN financial scandal. In 2008 that foundation gave at least \$315,000 to ACORN, \$1.35 million to ACORN affiliate Project Vote, at least \$380,000 to National Council of La Raza, over \$800,000 to Catalist (a Democratic data-management company supporting left-wing nonprofits), \$660,000 to Media Matters for America, and \$180,000 to Friends of the Earth to “integrate a climate equity perspective into the presidential transition.”

Apollo chairman Angelides was recently appointed by Senate Democratic Majority Leader Harry Reid and House Speaker Nancy Pelosi to chair a congressional commission looking into the causes of the 2008 financial meltdown. It seems unlikely that he will criticize ACORN, an Alliance member, for encouraging reckless bank-lending practices.

Van Jones, from “communist” to disgraced former Obama Green Jobs Czar

Anthony K. “Van” Jones was the environmental leader envisioned by Apollo, with a background in community organizing, racial politics, and labor support along with environmentalism. He was a cheerleader

for the ideas of Carol, Hendricks, Rogers and others at Apollo, and, as mentioned by Shellenberg and Nordhaus, was considered “up-and-coming.” Jones was the designated spokesman on “Green Jobs” at Apollo conferences and other gatherings of progressive activists. This included the 2008 NetRoots Nation convention, where he gave the closing address urging activists to work for Barack Obama's reelection—even before Obama was elected president!

Formerly a self-described black nationalist, the Tennessee-born Jones earned a degree from Yale Law School, but he made his mark as an activist in Oakland, California. The East Bay area city lacks the panache of San Francisco and the graduate degrees of Berkeley but makes up for it with a history of radical activism that goes back to 1966, the year when Huey Newton met Bobby Seale to found the Black Panther Party. Jones was arrested and briefly jailed after being swept up by police while serving as a legal observer at a demonstration following the 1992 riots over the police beating of Rodney King, and he has said that the experience radicalized him, and that he found “communism” and “anarchism” (his words). Jones started a radical socialist study group called Standing Together to Organize a Revolutionary Movement, or STORM.

Exposed to the ideas of the Apollo Alliance, Jones appreciated the potential in uniting inner city social justice groups with the clout of organized labor and the wealth of the environmental movement. He joined Apollo as a member of its steering committee at the same time that he was running the Ella Baker Center, a social justice group in Oakland, and Green for All, a national green jobs advocacy group. (He founded both groups.) Jones was also named a “senior fellow” at the Washington, D.C.-based Center for American Progress, working with Bracken Hendricks and John Podesta.

Jones has explained his public makeover from radical communist to mainstream progressive, saying in 2005: “I'm willing to forgo the cheap satisfaction of the radical pose for the deep satisfaction of radical ends.” Covert revolutionary or political opportunist? You be the judge.

As a consequence of this change, Jones

adopted a far more pragmatic approach in his 2008 book, *The Green Collar Economy*, which touted private sector ventures to address environmental problems. The book also highlights government energy policies requiring mandates and subsidies, including carbon cap-and-trade and renewable electricity mandates. It champions Al Gore's outlandish and impossible goal of eliminating fossil fuel use by 2018, supports taxpayer-funded green jobs programs, a so-called smart grid for electricity, more mass-transit subsidies, higher auto fuel efficiency standards, federal funding for organic farms, a ban on new coal plants, expanded ethanol mandates, and a cash-for-clunkers program—he called it “hoopties for hybrids.” Jones even endorses New Deal era make-work programs.

To pursue his green jobs agenda, he created a new Apollo-partner organization called Green for All, as well as a new racial grievance group called Color of Change.

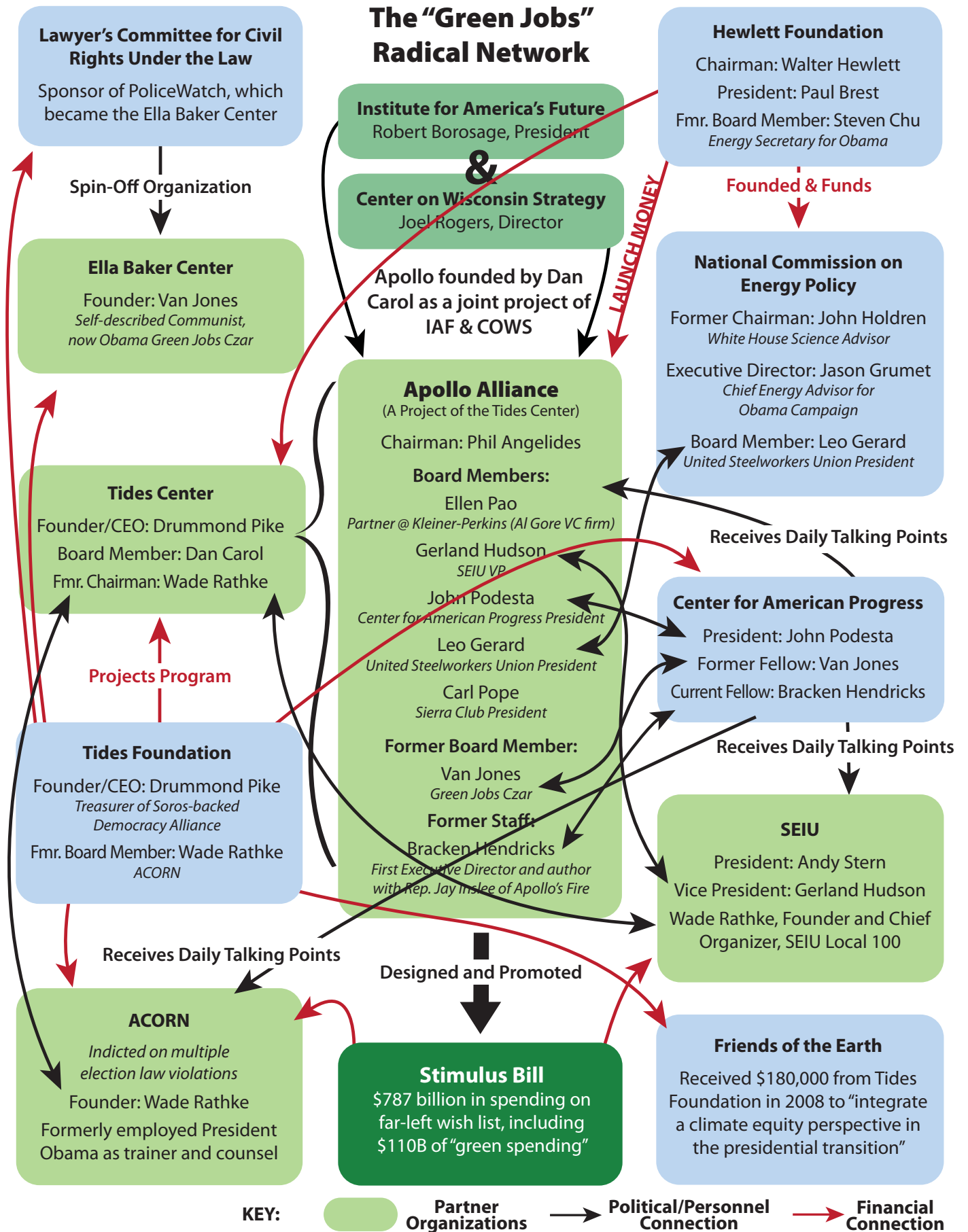
As the White House green jobs czar, Jones was on track for a bright future. He was well-positioned to promote Apollo Alliance policies to President Obama and to help steer billions of dollars from stimulus funds and other federal programs to Apollo Alliance members.

That all changed on July 10, when Jones's radical background was first reported by this author on Fox News. Shortly thereafter Glenn Beck began reporting on Jones. The revelations included everything explained above, and culminated in the revelation by the Gateway Pundit blog that Jones actually blamed George Bush for the 9/11 terrorist attacks.

Under pressure Jones resigned as green jobs czar, but was immediately embraced by his allies on the left, including in Apollo. Apollo board member John Podesta gave him office space at the Center for American Progress, where he is currently working.

Here's How To Get A Clean Energy Government Grant

In 1969 Jeff Jones helped to found with Mark Rudd and Bill Ayers the violent Weatherman faction of Students for a Democratic Society. The revolutionary group orchestrated riots in Chicago in October 1969 (known as the Days of Rage) and it conducted deadly bombings





Union boss Leo Gerard (center), an Apollo Alliance board member, shown from left to right with Rep. Ed Markey, House Speaker Nancy Pelosi and Apollo chairman Phil Angelides.

in the U.S. in the early 1970s. Jones was a fugitive for 11 years. According to his own account: “As a leader of the Weather Underground, Jeff evaded an intense FBI manhunt for more than a decade. In 1981, they finally got him. Twenty special agents battered down the door of the Bronx apartment where he was living with his wife and four-year-old son.” Jones recalls his past with pride. In 2004 he defended Weatherman terrorist tactics: “To this day, we still, lots of us, including me, still think it was the right thing to try to do.”

Jeff Jones is now the director of the Apollo Alliance New York state affiliate and a consultant to the national Apollo Alliance. His consulting company, Jeff Jones Strategies, has many important clients, including the Natural Resources Defense Council and the Workforce Development Institute New York (WDI), a union-controlled nonprofit “developed in partnership with the NYS AFL-CIO.” WDI’s mission is to ensure that labor unions are represented whenever state and local government agencies decide on projects promoting economic development. WDI will receive more than \$4.8 million in state funding through an appropriation contained in the New York’s 2009 Education, Labor & Family Assistance bill. As a consultant to WDI, Jones helps write grant proposals for federal stimulus funds contained in the stimulus bill that Apollo helped write.

How exactly does one palm grease the other? As WDI Executive Director Ed Murphy explains:

“Federal Stimulus funds are being released, state agencies have issued requests for proposals and the Public Service Commission (PSC) has directed and authorized the NYS Energy Research and Development Authority (NYSERDA) to begin spending funds to further support energy efficiency measures as we move toward a clean energy economy.

“WDI was recognized by both the PSC and NYSERDA as an asset and allocated funds to assist in this process. We are also submitting proposals to the NYS Department of Labor and will collaborate on a statewide approach for federal grants that support workforce training necessary for our new energy economy.”

WDI is tightly integrated with Apollo, touting Apollo events and directing WDI members to attend them. There is a full page of Apollo information on the WDI website.

Jeff Jones is a uniquely controversial figure, but he does not occupy a unique position. Because Apollo is an umbrella organization that coordinates activities between environmental, labor, and social justice groups, it works through its alliance partners in all 50 states. Apollo itself has 14 state and local

affiliates listed on its web site. It has a job opening for a new California director.

What Apollo Members Gave—and Got—from the Stimulus Bill

In late 2008, the Apollo Alliance seized on the financial crisis to repackage its policy ideas as a stimulus measure to be called the Apollo Economic Recovery Act (AERA). These were included in the stimulus bill, the American Recovery and Reinvestment Act (ARRA), which Congress passed in February 2009. Senate Majority Leader Harry Reid (D-Nevada) specifically credited Apollo, saying: “The Apollo Alliance has been an important factor in helping us develop and execute a strategy that makes great progress on these goals and in motivating the public to support them.”

There are more similarities between ARRA and AERA than their names. A lengthy analysis of the legislation posted on Apollo’s website itemizes the parallels.

- Apollo wanted the government to spend \$50 billion on green jobs programs. The stimulus bill spends \$110 billion.
- Apollo’s recommendation of more spending for Energy Efficiency and Conservation Block Grants was implemented.
- Apollo recommended fully funding the Weatherization Assistance program. The stimulus bill gave the program more than five times the amount Apollo called “full funding.”
- Apollo recommendations for the electricity system, including extending the production tax credit, transmission grid upgrades, and carbon capture and storage research, were accepted.

Apollo did not merely claim credit for policy ideas. As Sen. Reid pointed out, Apollo was responsible for them. Bracken Hendrick’s 2007 book *Apollo’s Fire* was co-authored with Rep. Jay Inslee (D-Washington) who introduced the “New Apollo Energy Act” in 2005 and 2007. It included electric vehicle tax credits, an alternative refueling property tax credit, a residential energy-efficient property tax credit, funding for advanced lighting research, and large subsidies for power transmission lines for renewable



Senate Majority Leader Harry Reid

electric sources. All are contained in the 2009 stimulus legislation.

The stimulus bill also guarantees that energy-related spending projects benefit the other constituency groups in the Apollo Alliance: organized labor and social justice groups.

Unions won ironclad provisions applying the federal Davis-Bacon “prevailing wage” requirement in an unusually sweeping fashion. The Obama Department of Labor reports: “As a result of specific language in the ARRA, all requirements of the Davis-Bacon Act apply to construction projects that receive ARRA funds, with an added provision that ‘projects funded directly by or assisted in whole or in part by and through the Federal Government’ as a result of the ARRA must also comply.”

Economist Walter Williams explains that by requiring that the “prevailing wage” be set at the union wage for all federally financed construction projects, regardless of what the average wage is in an affected locality, the Davis-Bacon Act discriminates against hiring non-union and lower skilled workers.

“Thus, it has a racially discriminatory effect, since most blacks are in the non-union sector of the construction industry. Even black contractors wanting to hire a lower skilled black worker can’t do so.”

The stimulus bill also tries to compensate the community organizing groups. ACORN, the largest and most active “social justice” member of Apollo, is eligible to directly receive as much as \$4.19 billion of stimulus funding through the bill’s Neighborhood Stabilization Program, and may be eligible for more funding through other programs. On Feb. 6, 2009 Sen. David Vitter (R- Louisiana) offered an amendment that would have blocked ACORN from receiving stimulus funds. The amendment failed on a 45-51 vote, with just six Democrats voting yes. ACORN and the other social justice members of Apollo can be expected to see a substantial share of the billions in stimulus money.

Apollo Shoots for the Moon

Unlike an old soldier, faith in government central planning never dies and it never fades away. To achieve its twin goals of energy independence and economic development the Apollo Alliance would have to support developing America’s vast natural gas resources, promote nuclear technology, and endorse other ideas despised by mainline environmental groups. (For a listing of environmental lawsuits against energy projects, including renewables, see the U.S. Chamber of Commerce’s web site www.ProjectNoProject.com.)

The real accomplishment of the Apollo Alliance has nothing to do with policy and

everything to do with political power. Apollo proposes to unify the interests of naturally competing elements of the political left by raiding the U.S. Treasury of money it doesn’t have. Key Apollo allies in Congress and the Obama administration can be expected to direct enormous sums to Apollo member organizations. The funding could promote even bigger changes in public policy, creating a permanent cycle of grantmaking that will benefit union bosses, environmental bureaucrats, social justice community activists, and corporations that profit from government favors. Apollo will shoot for the moon, but the U.S. economy will drown in a sea of red ink.

Phil Kerpen is director of policy for the Americans for Prosperity Foundation, as well as a contributing editor for National Review Online, a Fox Forum contributor on FoxNews.com, and chairman of the Internet Freedom Coalition.

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Many thanks.

Terrence Scanlon
President

PhilanthropyNotes

Sen. **Edward Kennedy** (D-Massachusetts) hadn't been dead for 24 hours before the heavily **George Soros**-funded **MoveOn.org** began invoking his memory to press for the socialization of America's healthcare system. A mass email from the group described the legendarily self-indulgent Kennedy as "a hero." The email began, "The Lion is at rest."

A federal appeals court in Washington, D.C., struck down regulations that strictly limited how nonprofit groups raise and spend money on political campaigns on First Amendment grounds, the Washington Post reported Sept. 18. In a ruling written by Circuit Judge **Brett M. Kavanaugh** a three-judge panel ruled in favor of **EMILY's List**, which describes itself as "building a progressive America by electing pro-choice Democratic women to office." The Federal Election Commission regulated unlimited "soft money," consisting of donations by individuals, corporations, political action committees (PACs) and unions, to nonprofit groups. FEC required election-related expenses to be paid from "hard money" accounts, meaning funds from individuals or PACs, and limited the annual donation to \$5,000 per nonprofit.

The Obama administration is being sued by the **Association of American Physicians and Surgeons** and the **Coalition for Urban Renewal and Education**. The groups say the White House tried "unlawfully" to collect information on protected political speech when it asked ObamaCare proponents to report any negative comments about the proposal to a U.S. government email address, flag@whitehouse.gov.

Artist **Patrick Courrielche** revealed that he participated in a teleconference call in which the National Endowment for the Arts —the largest funder of the arts in the U.S.— encouraged artists to create pro-Obama art. Participants were encouraged by NEA office **Yosi Sergant** to help push the Obama agenda by helping to "lay a new foundation for growth, focusing on core areas of the recovery agenda - health care, energy and environment, safety and security, education, community renewal." Soon after the story broke, the official was transferred out of his position.

A federal judge found the government violated the rights of **KindHearts for Charitable Humanitarian Development**, a Muslim charity in Toledo, Ohio. The government froze its funds in 2006 and stopped it from defending itself against charges it had ties to terrorism, the Toledo Blade reports. Judge James Carr found the government denied the entity due process.

The **Heinz Family Foundation** headed by **Teresa Heinz Kerry** handed out annual prizes — which give \$100,000 apiece to 10 individuals — to radical greens. **Chip Giller**, founder of radical environmentalist magazine *Grist* (one writer there demanded climate change skeptics be tried for crimes against humanity) took home a prize, as did **Beverly H. Wright**, an advocate at the **Deep South Center for Environmental Justice** at **Dillard University**.

Goldman Sachs WATCH

Michael Moore takes on Goldman in his latest propaganda film, *Capitalism: A Love Story*. Ignoring the role that misguided government policies played in the financial meltdown, he blames markets. "Moore especially targets Goldman Sachs, which profited handsomely following the bailout and whose alumnae dominate Treasury," writes Erica Abeel.

Michael Paese, a senior lobbyist for Goldman Sachs is now forbidden from communicating with members and staff of the House Financial Services Committee, said an aide to the committee chairman Rep. Barney Frank (D-Massachusetts). Incredibly, Frank, a major ACORN booster, considered it unethical to allow Paese, a former staffer on his committee, to deal with the committee while it takes on various financial reform proposals, some of which could affect Goldman.