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Ben & Jerry's is a company that exists to sell vast quantities of highly calorific ice-cream

around the world. It was started by two hippies in Vermont, who then gave away a good chunk of profits to charities as their firm exploded in size. They argued that money might be the root of all evil unless linked effectively to social purpose, when it could be "the root of all opportunity". So they styled themselves as pioneers of caring capitalism, making mountains of money with

a conscience. Then they sold their company to the sprawling multinational Unilever at the start of the century, which retained the brand image. One type, Peace Pop, even uses a peace logo on its packaging. Between 2009 and 2019 Unilever was run by a Dutch businessman called Paul Polman,

another pioneer in the concept of caring capitalism who liked to quote Gandhi's line "there is a sufficiency in the world for man's need but not for man's greed". He argued business should serve society, profits and principles could go together, that corporations had a duty to cut their environmental footprints. "We say simply that profits should come not from creating the world's problems, but from solving them," he declared in a book published two years ago. These are noble aims. Polman sounded like an activist but the firm performed well under his

tenure. And Unilever has a long history of social concern dating back to its early days in Victorian England when Lord Leverhulme built a model village for workers at Port Sunlight, then gave them shorter working hours. These bosses more than a century apart understood the importance of contented workers. No doubt they saw also the power of a benevolent brand along with a need to seduce younger generations for their products with modern attitudes. Now look at Unilever, which flogs a vast range of household goods from Dove soap to

respect for human rights. In fact it says human rights are "a non-negotiable part of doing business with Unilever". This self-styled paragon of corporate virtue reported last week that its profits rose almost 10 per cent amid the cost of living crisis. Its finance chief denied profiteering, of course, saying

Marmite. On the company website it preaches sustainability, corporate responsibility and

they were "sharing the pain" - although that takes the biscuit when he is pocketing a bonus of £2.27m. Yet, what makes this firm's stance so sickening is that it still trades in Russia, ramping up profits while contributing taxes to Vladimir Putin's war machine and blithely, it seems, accepting its 3,000 employees in the country can be conscripted. The Moral Rating Agency, a lobby group pressuring Western firms to pull out of Russia, estimates the company is contributing £579m to the Russian economy annually. "Unilever

cream can allow Putin to pay for a bullet," said founder Mark Dixon, who accuses the firm of slumping "into a vortex of immorality". He is right to be outraged. The firm claims withdrawal is complex. Although many other Western firms managed to exit this market. And it says it sells only "essential" products, although it is hard to see how ice-cream fits this defence.

must stop hiding behind its balance sheet and excuses to face the reality that selling an ice-

Bosses say they will not abandon their business, with CEO Hein Schumacher saying: "None of the options are actually good, but the final option of operating... in a constrained manner is the least bad and that is where we are."

responsibility while aiding a bloodstained regime that launched a genocidal war and

threatens global stability. Yet, such double standards are far from unique. Look at the behaviour of banks that kowtowed to China over the protests in Hong Kong, airlines that refuse to refer to Taiwan as an independent country and movie studios that pandered to Beijing's dictatorship on content while their actors and bosses preached liberal values. This issue flared up again with Nigel Farage claiming he was a victim of "prejudice" after Coutts dropped his bank account on the basis that the former Ukip leader's reputation as a

The harsh reality is that Unilever is guilty of the most grotesque hypocrisy. It talks of societal

even a mafia chief, is really a progressive force on this planet – even if it does fly the rainbow flag and mark Black History Month with a big image of the footballer Marcus Rashford.

"disingenuous grifter" might soil its stance on diversity. Yet, only a fool would think a bank for the very richest echelon in society, whose clients have in the past included dictators and

Just as you must be very naive to fall for the desperate greenwashing of oil giants – or see billionaire tech barons who made their fortunes running firms and paying minimal tax as saints when they give away some of their wealth.

Again and again, we see how business bosses love to look good and boldly talk of changing the world for the better – yet beneath the glossy veneer, the skilled public relations, the soft images and the talk of social justice lies a ruthless drive for profits. This is, after all, the function of companies: to lure customers and make as much money as possible for their

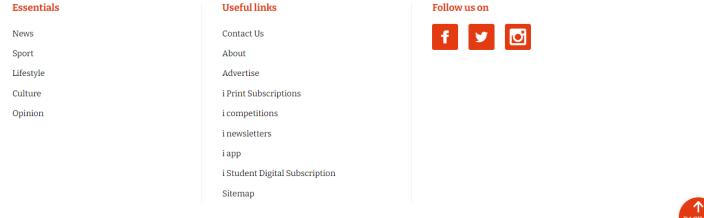
shareholders. And make no mistake: the success of capitalism, for all its faults, has changed our world for the better by lifting billions out of poverty, shrinking the world, defeating diseases and drastically extending human life spans.

The real problem today is that politicians fall for the spin of too many self-serving business chiefs and the cash of their lobbyists. So we ended up with a contorted form of capitalism. On the one hand, rent-seeking behemoths and consultancies have their tentacles too deep into government, running rings around civil servants and their supposed political masters.

It is the worst of both worlds. The real problem is not "woke" capitalism. It is our form of duplicitous modern-day capitalism that sells ice-cream with a peace logo on the packaging while assisting a bloodstained regime carrying out atrocities.

Yet at the same time, there is too much botched regulation and red tape that simply ticks

boxes rather than protecting customers and freeing up markets.



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