

The world is going green

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The world is going green, even if too slowly. The [FT reports this morning](#) that:

HSBC is facing investor pressure to end all financing of new coal-fired power stations by extending a promise to halt such investments to the three countries it previously excluded.

A group of fund managers and shareholder groups including Schroders and Hermes EOS, the UK shareholder advisory service, are among those to have signed a letter to John Flint, the bank's chief executive, asking him to rule out future financing of coal projects in Indonesia, Bangladesh and Vietnam.

I welcome this.

And I welcome the pressure on fund managers to act in this way.

This is the Green New Deal in action.