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Sent: Wednesday, December 30, 2009 5:10 PM
To: ATR-Agricultural Workshops <agriculturalworkshops@usdoj.gov>
Subject: consolidation of corporate power in the food and agriculture sector

On behalf of the Dominican Sisters of Hope, Mercy Investment Program, the Sisters of Mercy-Detroit Charitable Trust and Ursuline Sisters of Tildonk, I am writing as an investor in food and seed production and retail companies, all of which are seeking new business opportunities as they genetically engineer seeds for food and pharmaceuticals, build ever-larger CAFOs to mass produce chickens and hogs, drive small and organic farmers out of business and drive prices down to destroy competition.

Ultimately, the corporations, particularly as monopolies develop in the various food segments e.g. seeds and meat, remove consumer choice and destroy the agriculture job market here in the U.S. and in developing nations. The companies are very successful in keeping federal and state regulatory agencies from protecting the public and from ensuring that foods are healthy, antibiotic and pesticide free and produced in an environmentally responsible manner. Fair, living wage is a dream for most workers and trafficking of workers is a growing problem.

As the representative of four institutional investors, I am very concerned, too, about the risk to the portfolios of these religious communities. Taking away regulatory oversight, firing regulators who criticize corporations or who suggest investigations, lowering the budgets for oversight federal and other agencies is a recipe for risk if not disaster. I suggest remediation—the financial debacle was sufficient. We do not need the same sort of situation to develop in the agriculture and food sectors.

Thank you for your attention.

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