

## Daewoo Engineering & Construction

Canada Pension Plan  
2011 Investment

**\$3 million**

Before the Asian Financial Crisis of 1998, Daewoo Group was South Korea's second largest conglomerate. When Daewoo's chairman masterminded an accounting fraud worth US\$43.4 billion and "borrowed" US\$10.3 billion in 1999, the company went bankrupt and was dismantled by the government.

But even after all this, Daewoo Engineering & Construction (DEC) – which spun off from the Daewoo Group in 2000 – is still one of South Korea's largest construction firms.

Daewoo, which means "Great Universe," created a fine motto to rebuild its image: "Creating Better Human Life." But not everyone sees Daewoo so positively. To some, Daewoo means destruction and inhumanity. For example, in 2005, staff and volunteers with the Israeli Committee Against House Demolitions watched as a "Daewoo bulldozer systematically demolished" two Palestinian homes, leaving piles of rubble and homeless families in its wake. These buildings, in the occupied West Bank town of Anata, are among the 26,000+ Palestinian homes demolished by Israel since 1967.

Nick Dearden, with the British group War on Want, reported that he "saw Volvo, Daewoo and JCB bulldozers or cranes being used, on a contractual basis, in the construction of the Separation Wall." The group's 2006 report, "Profiting from the Occupation," said Daewoo "bulldozers are being used by the Israeli army to destroy Palestinian homes, schools, orchards and olive groves, and their machines are building Israel's illegal Separation Wall."

The "Who Profits from the occupation" database says Daewoo power generators are distributed by Israel's Orcal Industries and Mechanization,



Photos: Anna da Sacco, *Israel Imperial News*, Winter 2006.

**Daewoo machines destroy Palestinian homes, Nov. 2005, in occupied East Jerusalem.**

which supplies generators "installed in the Atarot military checkpoint in the occupied West Bank."

The Interfaith Peace Initiative's online report, "Companies that Profit from the Israeli Occupation of Palestinian Land," quotes a member of a UK group called The Olive Project: "Daewoo has no business selling equipment to someone who will use it for criminal purposes. Daewoo has [been] made aware of the use of its equipment."

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## Daimler AG

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**\$3 million**

With assets of \$190 billion in 2010, this German firm is the world's thirteenth-largest car maker, and second-largest truck manufacturer. Largely through its role as the top truckmaker in Europe, much of Daimler's business is military-related. The company had at least US\$1.7 billion in contracts with the Pentagon between 2000 and 2009. These sales put the company into the Pentagon's top-100 military suppliers for the last three years of that decade.

Being a leading war industry has not stopped Daimler from extolling the company's contributions to what it calls "world peace and prosperity in the future." Daimler says it "respects and supports compliance with internationally accepted human rights," and "condemns all forms of forced and compulsory labour." Even if this were true now, it certainly was not always the case.

During World War II, Daimler's predecessor, DaimlerBenz, made engines for Nazi warplanes, tanks and subs. It also produced parts for Germany's Mauser rifles. Michael Moore's website, *The Awful Truth*, reveals that DaimlerBenz began using

"foreign workers and Soviet and French POWs as forced labor in early 1941... Many of the Soviet workers refused to work, and engaged in strikes. DaimlerBenz sent the 'ring-leaders' of these strikes to concentration camps."

Daimler used tens of thousands of forced foreign workers, POWs, and concentration camp inmates "to build the Luftwaffe [air force] and other weapons of the Nazi war machine."

Since WWII, the Mercedes-Benz division of Daimler has been making heavy-duty military trucks, such as four-wheel drive "Unimog 437s" used by Israel's military forces.

Daimler's predecessor, Daimler-Chrysler (D-C), sold "Sufa [Storm]"