



The Baku Ceyhan Campaign
Box 210, 266 Bankbury Road
Oxford OX2 7DL

Tel 01865 200 550
Email baku@gn.apc.org
Web www.baku.org.uk

Dear Lazard's employee,

Did you know that Lazard's is involved in an extremely controversial oil construction project which looks set to become a human rights, environmental and social disaster?

The BP-led Baku-Tbilisi-Ceyhan (BTC) pipeline project is planned to run from Azerbaijan through Georgia to Turkey, bringing oil from the Caspian Sea to the West. Lazard's is BP's main financial adviser on the project.

Over 70 international environment and development groups have raised serious concerns about the BTC project. You can find out more about us and about BTC at www.baku.org.uk

Through involvement in this project, Lazard's stands to see its reputation tarnished as it becomes associated with human rights abuses, increasing poverty and the undermining of democracy in the host countries.

- **Exacerbating human rights violations:** In Turkey, the route passes through regions where Kurdish villages were forcibly evicted by the Turkish army. Arbitrary imprisonment and torture are commonplace in these regions. The security for the pipeline will be conducted by the gendarmerie, whose human rights record is so horrific that the Council of Europe has called for its urgent reform.
- **Destroying environmental resources:** The pipeline route cuts through Georgia's foremost national park and under the mineral springs that provide one of Georgia's most important exports, Borjomi mineral water. When the Georgian environment minister said this would violate national law, she was detained by the president (who was under pressure from BP and the US government) until 3am until she agreed to ratify the route.
- **Undermining democracy:** The pipeline project is governed by legal agreements which over-ride all national laws, present and future. No government of Azerbaijan, Georgia and Turkey in the next 40 years will be able to enact new laws, including environmental, social or human rights laws, which affect the pipeline.
- **No local benefits:** There has been no real community consultation. Local people were only consulted after 10 years of planning of the pipelines project, and often not even in local languages. The pipeline would take away many people's land (and hence livelihood) – with tiny or even no compensation – and disrupt their lives. It would provide few lasting jobs, and there are already widespread claims that villagers have had to pay huge bribes in an attempt to secure employment on the pipeline.

Part of Lazard's role is to help the BTC consortium obtain at least \$1.5 billion in what the CEO of BP has called "free public money" (ie from taxpayers). We have twice invited BP to come to a public debate with us, once in Parliament and once in the London School of Economics. Since they want our cash, the least they can do is to explain why. The first time, they declined; the second, having agreed to talk, they failed to show up.

We would really like to know what you think about these issues. Our campaign is not against you, but against decisions made by Lazard's management. You can email us at baku@gn.apc.org or answer the anonymous questionnaire enclosed with this letter and mail it to us.

What else can you do? You can write to or email Bruce Wasserstein, and ask him why Lazard's is risking its reputation by being involved in such a controversial project. Most importantly, you can talk to colleagues in Lazard's. Tell them what you know about the pipeline, find out their opinions. Ask for a staff meeting on the pipeline issue, or even a debate. If you are a member of a union, you can also raise the pipeline issue in a union meeting.

Looking forward to hearing from you.

Best wishes,

Greg Muttitt
Baku Ceyhan Campaign

Please fill in this questionnaire and send to: The Baku Ceyhan Campaign
Box 210 266 Banbury Road
Oxford OX2 7DL

Or email us at baku@gn.apc.org

Do you think a government should be able to delay approval of a project if it is concerned about the project's environmental impact?

Do you believe it is right for multinational companies to be exempted from local laws in the countries where they operate?

BP has said it doesn't need a public subsidy for the Baku-Tbilisi-Ceyhan pipeline, but is still applying for one anyway. Do you think BP needs or deserves this subsidy?

Does Lazard's ask you what you think on the ethics of major projects it participates in?

Do you have any other comments?

Your role in Lazard's (eg "project finance", "equities", "research" etc) (optional):

Would you like to be kept informed of the campaign's activities?

Name (optional):

Email (optional):