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Center for Research on Globalization

# The Bayer/Monsanto Tie-up: Is the Marriage Over?

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Global Research, February 17, 2023

Theme: Biotechnology and GMO



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*Rumors are growing that the corporate marriage between German drug firm Bayer and American agrochemicals goliath Monsanto may be heading for divorce. Under increasing shareholder pressure following a dramatic slump in Bayer's stock price over the past 8 years, the German company's notorious CEO Werner Baumann is set to be replaced with the former head of Swiss drugmaker Roche, Bill Anderson. Werner had played a leading role in pushing through Bayer's disastrous $63 billion takeover of Monsanto in 2018. Pharma industry observers suggest his departure signals that a corporate breakup could now be imminent.*

Through acquiring Monsanto, Bayer inherited over 100,000 lawsuits filed by people who say they were harmed as a result of exposure to the agrochemical company's glyphosate-based herbicide Roundup. The filing of these suits followed an announcement in 2015 by the World Health Organization's International Agency for Research on Cancer (IARC) that glyphosate was "probably carcinogenic to humans". Studies have since provided "compelling evidence" that the chemical increases the risk of developing non-Hodgkin lymphoma, a cancer of the lymphatic system.

Settling the Roundup lawsuits has already cost Bayer almost $11 billion. Legal costs have added still further to this figure. Thus far around 80 percent of the cases filed have been settled. But with American lawyers still actively seeking new plaintiffs, the class action is ongoing. In this situation, with Bayer's stock price having nosedived by more than 50 percent since 2015, it is easy to see why the firm's investors are pushing for Monsanto to be cut off and sold. Even if this happens, however, Bayer's dark history suggests that in the long term its business philosophy won't change.

## Bayer's dark history

Bayer has a dark history of putting its profits before human health and life. In 2001, after it was discovered that Baycol (Lipobay), its cholesterol-lowering statin medication, was linked to the deaths of 31 patients in the United States, it was forced to withdraw the drug from sale. Papers discovered later indicated that, long before it was pulled from the market, senior executives at Bayer knew the drug had serious problems. As reported by the New

York Times in 2003, emails, memos, and sworn depositions suggest Bayer had promoted the drug while knowing patients were falling ill or dying from it. In all, around 100 deaths worldwide are believed to be linked to Baycol/Lipobay.

In September 2006, further demonstrating a pattern of Bayer suppressing drug data, the United States Food and Drug Administration (FDA) announced the company had failed to reveal the results of a large study suggesting that Trasylol, a heart surgery drug it produced, might increase the risk of serious kidney damage, congestive heart failure, stroke, and death. Bayer subsequently admitted suppressing the study, claiming it had been done "mistakenly". It is estimated that had Trasylol been withdrawn from the market earlier, 22,000 lives could have been saved.

But these deaths are dwarfed by those resulting from Bayer's roles in IG Farben, Auschwitz, and the two world wars.

## War crimes

During WWI Bayer was involved in the development and manufacture of a range of explosives and poisonous gases, including mustard gas. Its chemical warfare agents were used to devastating effect and became the planet's first weapons of mass destruction.

In WWII, as a member of IG Farben, Bayer was part of the largest chemical cartel in the history of Germany. Its patented drugs were tested on inmates of Auschwitz and other concentration camps, who were used as human guinea pigs. These tests were conducted by the likes of Dr. Helmuth Vetter – a Bayer employee and Nazi Party SS doctor.

Following WWII, Fritz ter Meer, a director of IG Farben, was sentenced at the Nuremberg War Crimes Trials to 7 years in prison for crimes against humanity including slavery, mass murder, plunder, and spoliation. Released after serving only 2 years he went on to become chairman of Bayer's supervisory board, a post he then held for 8 years.

## Maximizing 'shareholder value'

With internal papers calculating the potential value of a corporate breakup having reportedly been leaked to mainstream media outlets, there seems little doubt that Bayer is actively considering ridding itself of Monsanto. While this may or may not lead to a recovery in Bayer's stock price, it is ultimately beside the point.

In buying Monsanto, Bayer knew of the agrochemical firm's background and crimes. It would also be fully aware of Monsanto's reputation as the most hated company in the world. Nevertheless, if it wasn't for the dramatic negative effect the purchase has had on Bayer's stock price, it would not now be considering selling the company.

The bottom line is therefore that if it happens, the Monsanto sale will be about maximizing shareholder value. At best, so far as Bayer's largest investors are concerned, improving human health is a purely secondary matter. More likely, however, it is essentially considered an irrelevancy.

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*This article was originally published on Dr. Rath Health Foundation.*

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