

Gallery of Actions - Example 6

Title/Name: University (and institutional) divestment from fossil fuels

Description/objectives: Campaigns to disinvest from the fossil fuel industry are growing, with a number of institutions are making specific commitments to divest from investment in fossil fuels (<http://gofossilfree.org/>). For example, the Central Committee of the World Council of Churches, urged on by Archbishop Desmond Tutu, has agreed to phase out its fossil fuel investments and is urging its 300 member churches, which represent some 590 million people in 150 countries, to do the same. In Canada, faculty and students in a number of universities have organized successful campaigns that resulted in referenda in favour of divestment. Even the President of the World Bank has raised the issue in a speech at the 2014 World Economic Forum summit in Davos, Switzerland: <http://www.rtcc.org/2014/01/27/world-bank-chief-backs-fossil-fuel-divestment-drive/>.

Where does/should your action take place?

Decisions to divest can be made from within universities and educational institutions as workplaces, and also within individual households, making decisions about priorities for their financial investments.

Who is/should be engaged: Individual faculty can join forces to encourage their institutions to make these decisions. Faculty Associations and unions may make collective decisions about investment/divestment strategies.

What are the opportunities for collaboration/ coalition/ scaling up of the activity:

The decision of a single organisation to divest from fossil campaigns provides a basis for others to follow suit, and to join a growing global movement.

Contacts for further information and follow up. <http://gofossilfree.org/>

- <http://www.rtcc.org/2014/01/27/world-bank-chief-backs-fossil-fuel-divestment-drive/>
- Ansar, A; Caldecott, B and Tilbury, J (2013) *Stranded assets and the fossil fuel divestment campaign: what does divestment mean for the valuation of fossil fuel assets?* Oxford: Smith School of Enterprise and the Environment, University of Oxford
- Campanale, M & Leggett, J (2012) *Unburnable Carbon: Are the world's financial markets carrying a carbon bubble?* London: Carbon Tracker Initiative (<http://www.carbontracker.org/carbonbubble>)

ACTION 6: University Divestment from Fossil Fuels

- **Ecological dimension:** a mitigation strategy focused on the biome and ecosphere
- **Societal dimension:** driven from the workplace, University divestment from fossil fuels (esp. university pension funds), also has implications for households
- **Knowledge dimension:** choices to divest are especially Organisational
- **Time dimension:** main effects will be immediate and long-term, but can start immediately

