

Fossil Fuels Off Campus

Though the campus movement for divestment is fairly new, it has brought about an exceptional amount of awareness towards how society should respond to the escalating issue of climate change. The divestment was bluntly and straightforwardly promoted by Bill McKibben, who stated that “Investing in fossil fuels means mobilizing the power of capital to locate, explore, and extract reserves, which, if burned, render civilization increasingly chaotic and tenuous, especially for vulnerable populations.” (Dissent, 2016). Investment is equivalent to spending money on destroying the planet, as the investment goes into the production of greenhouse gasses including carbon dioxide and methane, which get trapped in the atmosphere and are the main cause of climate change.

Colleges and Universities have the power to be positive motivational influences to the public, with a goal to shame and stigmatize the companies invested in fossil fuels. Convincing them to stop extracting energy from previous remains, along with convincing universities to divest from those companies, and instead invest in constructive things the planet can gain from. Although some may argue that activists are simply aiming to lower the price of gas, oil, and coal, convincing important companies and decision makers to take action into making the future more sustainable is the main goal. However, since many university governing boards believe they have no business in this issue, investing and attempting to sweet talk corporate chiefs into listening to their ideas is all that is done.

For quite some time, companies manipulated the world through lying, denying, and using propaganda, to make people believe that everything their business did was with good intention. That was not the case however, as they were fully aware of the consequences that their work had on the environment. Unfortunately, university officials play a large role as enablers, as they

encourage and aid the fossil fuel industry, making divestment movements even more necessary.

Firms argue that they are not able to afford to rule out investment in order for them to maximize returns. “Logic and experience indicate that barring investments in a major, integral sector of the global economy would—especially for a large endowment reliant on sophisticated investment techniques, pooled funds, and broad diversification—come at a substantial economic cost.”

(Faust, 2013). In reality, due to the oil’s high prices, it has been seven years since fossil fuel energy had higher investment rates. Since boards rely on advisors, managers, and investors to help them make investment decisions, lots of investment goes towards fossil fuel companies.

Though many might believe that the divestment movement is useless and ineffective, it has brought about a promising amount of change. For example, Pitzer College and Stanford University have divested from fossil fuels, coal, and have taken further action by making more environmentally friendly investments. Organizations along with foundations, churches, and public health services have made efforts to create change as a response to climate change. Despite divestment movements being unable to convince universities to drop erratic acts and policies, they have been a great help and have created lots of change.

References

Faust, D. (2013, October 3). Fossil Fuel Divestment Statement. Retrieved October 6, 2016, from
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