

Scottish Government acting on climate change



The Scottish Government's Climate Change Minister Paul Wheelhouse has confirmed to Alison Johnstone, Green MSP for Lothian, that he will take up her suggestion of encouraging public sector pension funds to stop investing in fossil fuels.

The Swedish National Pension Fund is to divest \$100 billion worth of assets, while the Global Divest-Invest coalition, including foundations like the Rockefeller Brothers Fund, has pledged to take \$50 billion of investment out of fossil fuels.

Alison Johnstone MSP said:

"700,000 people around the world took part in climate marches ahead of last week's UN Summit in New York. I took part in a rally of thousands in Edinburgh. People know that we are on the cusp of an opportunity.

"We want to see practical action from all nations, and we need the political will which Scotland has already shown with its carbon reduction targets.

"One such action would be on public sector pension funds. They have long term investment horizons and are keenly aware that tackling climate change means we need to move away from fossil fuels. It makes little sense to keep investing in companies at risk of having billions of pounds of ultimately unusable assets.

"I'm glad the minister has listened to this important point and plans to pursue the matter; it could be a significant part of Scotland's commitment to climate justice."