

Academics call on university to rethink investments



Academic staff at the University of Edinburgh have called for the institution's investment strategy to be rethought and any entanglement with arms or fossil fuels to be removed from its portfolio.

The Global Divestment Movement is coming to a head in Edinburgh this week as staff and students sustain pressure on the university to withdraw the portion of their endowment invested in fossil fuels and arms

The University of Edinburgh's endowment fund is the third largest in the UK valued at some £230 million. In 2013 a student campaign pushed the University has previously divested from military drone manufacturer Ultra Electronics.

The academic's letter has also been supported by George Monbiot, Scottish MSP John Finnie and Edinburgh University Student Association and numerous societies at the university.

Following the Glasgow University's decision to divest from oil, gas and coal and with other national institutions to follow, almost 1,400 students petitioned Edinburgh University to take action last year.

Worldwide assets worth \$50 billion have already been removed from the so-called 'dirty energy' by Churches, Universities and philanthropic funds. Students and staff at the University of Edinburgh are hoping to joining the likes of Stanford university, the British Medical Association, the World Council of Churches, and the Norwegian Sovereign Wealth fund which are just some of the many who have or are in the process of divesting from fossil fuels in order to take meaningful action

on climate change.

The letter reads:

Dear Professor Sir Timothy O'Shea,

We are proud of being part of a University which aspires 'to make world-leading contributions to understanding and addressing global challenges'. We are calling on the University to take action to fulfill these objectives: to divest from fossil fuels and the arms trade. While we use our endowment fund to support the fossil fuel industry, we bear responsibility for the environmental damage and social injustice that result from it. Similarly, by investing in arms companies we are fueling conflict, poverty and human rights abuses.

The most recent IPCC report has clearly stated that anthropogenic global warming is "unequivocal". If we continue on the current trajectory to a 4°C rise in global temperature we will face rising sea levels, reduced capacity of food production, and imminent resource wars. Whilst there is near-consensus concerning the causes and potential consequences of climate change, the global community has faltered in articulating the actions that must be taken to combat it.

We now have a global movement that has pinpointed a simple and necessary action: divestment from fossil fuels. From the University of Glasgow, to the British Medical Association, The World Council of Churches, Mary Robinson, Desmond Tutu, UN Climate Chief Christiana Figueres, the Rockefeller Foundation and the National Union of Students – the support for divestment is widespread. Collectively over \$50 billion of investment in fossil fuels has been withdrawn. In order to stay below a two degree rise of global temperature, 80% of known fossil fuel reserves must stay underground. This is possible. A whole-scale shift to renewable energy production, coupled with increased efforts to reduce consumption would

enable us to mitigate the effects of climate change. The fossil fuel industry poses a formidable barrier through funding climate change denial and lobbying politicians, thus distorting public debate and preventing action on climate change.

Business as usual is not an option. Divestment from the fossil fuel industry means that our money will not further worsen the problem but also send a strong statement that the University of Edinburgh is making a 'significant, sustainable and socially responsible contribution to Scotland, the UK and the world'. We further believe that divestment from the arms trade is crucial and follows the precedent set by divesting from Ultra Electronics Ltd. Our continued investment in fossil fuels and arms, combined with the futility of shareholder engagement, constitutes inaction on climate change and human conflict across the globe. It is time that we stop thinking in terms of the risk of divestment and lead the way in creating a sustainable and secure future. By positively investing in renewable energy, local innovations and the university's own initiatives we will be fulfilling the University's mission and attempting to meet its targets to reduce carbon emissions.

We are calling on the University of Edinburgh to divest from fossil fuels and the arms trade.

Signed:

Professor Crispin Bates, Director of Centre for South Asia Studies, School of History, Classics and Archaeology
Dr. Julie Cupples, Lecturer in Human Geography, School of Geosciences
Dr. Sara Rich Dorman, Lecturer in Politics, School of Social and Political Sciences
Dr. David Farrier, Lecturer in English Literature, School of Literature, Languages and Cultures
Dr. Guy Fletcher, Lecturer in Philosophy, School of Philosophy, Psychology and Language Studies
Dr. Franklin Ginn, Lecturer in Human Geography, School of Geosciences
Dr. Hugo Gorringer,

Senior Lecturer in Sociology, School of Social and Political Sciences Dr. Andrew Harmer, Lecturer in Global Health Policy, School of Social and Political Science Professor Jonathan Hearn, Professor of Political and Historical Sociology, School of Social and Political Sciences Professor Lynn Jamieson, Professor of Sociology of Families and Relationships, School of Social and Political Sciences Professor Patricia Jeffery, Emerita Professor of Sociology, School of Social and Political Sciences Professor Roger Jeffery, Professor of Sociology of South Asia, School of Social and Political Science Dr. Stephen Kemp, Lecturer in Sociology, School of Social and Political Science Professor Simon King, Professor of Linguistics & English Language, School of Philosophy, Psychology and Language Studies Dr. Eric Laurier, Senior Lecturer in Geography and Interaction, School of Geosciences Dr. Richard Milne, Senior Lecturer, School of Biological Sciences Peter McColl, Rector and Chair of University Court

Dr. Fergus McInnes, Research Fellow, School of Informatics Professor Michael Northcott, Professor of Ethics, School of Divinity Professor Andrew Patrizio, Professor of Art History, Edinburgh College of Art

Dr. Pauline Phemister, Reader in Philosophy, School of Philosophy, Psychology and Language Studies Dr. Tom Slater, Reader in Human Geography, School of Geosciences Dr. Katherine Smith, Reader in the Global Health Public Unit, School of Social and Political Sciences Professor Liz Stanley, ESRC Professional Research Fellow, School of Social and Political Sciences Professor Janette Webb, Professor in Institute of Governance, School of Social and Political Sciences Dr. Tom Webster, Lecturer in History, School of History, Classics and Archaeology Dr. Sarah Hill, Senior Lecturer in Population Health and Health Policy, School of Social and Political Sciences Dr. Thomas Pierret, Lecturer in Contemporary Islam, School of Literature, Languages and

CulturesRev. Ali Newell, Associate Chaplain Professor Matthew Williams, Professor of Global Change Ecology, School of Geosciences Dr William Mackaness, Senior Lecturer in Geographical Information Science, School of Geosciences Professor David Stevenson, Atmospheric Chemistry Modelling, School of Geosciences Dr. Kanchana Ruwanpura, Senior Lecturer in Human Geography, School of Geosciences Dr. Caroline Lehmann, Lecturer in Biogeography, School of Geosciences Dr. Samantha Staddon, Teaching Fellow in Environment and Development, School of Geosciences Professor Dave Raey, Director of Post-graduate Teaching, School of Geosciences Professor Mark Aspinwall, Professor of Politics, School of Social and Political Science

Dr. Shaun Bevan, Lecturer in Quantitative Political Science, School of Social and Political Science

Dr. Andrea Birdsall, Lecturer in International Relations and Co-Director of Undergraduate Studies, School of Social and Political Science

Dr. Philip Cook, Lecturer in Political Theory, School of History, Classics and Archaeology Dr. Alan Convery, Lecturer in Politics, School of Social and Political Science Professor Douglas Cairn, Professor of Classics, School of Social and Political Sciences Melanie Scott, Assistant Director Student Disability Service Dr. Andrew Cross, Research Associate, School of Geosciences Dr. Jeremy Kidwell, AHRC Post-doctoral Research Fellow, School of Divinity

Dr. Songül Mecit, Post Doctoral Fellow in Islamic Studies, School of Literature, Languages and Cultures Dr. Serpil Ozdemir, Teaching Fellow in Turkish, School of Literature, Languages and Cultures Dr. Marisa Wilson, Chancellor's Fellow of Geographies and the Lived Environment, School of Geosciences Mags Tingey, Research Officer in the Institute of Governance, School of Social and Political Sciences Dr. Aaron Thierry, Postdoctoral Research Associate, CYCLOPS, School of

Geosciences Dr. Lisa Shillio, Fellow in Archaeology, School of History, Classics and Archaeology Dr. Gemma Phillips, Research Fellow, School of Molecular, Genetic and Population Health Sciences

Dr. Isabel Fletcher, Global Public Health Unit Research Fellow, School of Social and Political Sciences