

**Oregon State University Faculty Senate Resolution
Calling Upon OSU Foundation to Divest Fossil Fuel Companies
from its Investment Portfolio (latest version: Nov 11, 2013)**

1. **WHEREAS**, the leaders of 167 countries at Copenhagen (2009) agreed that any warming of the planet above 2 degrees C (3.6 F) would be unsafe, and we have already raised the temperature 0.8 C, causing far more damage than most scientists expected [1]; and
2. **WHEREAS**, a 2012 report by the World Bank warns of a 4° Celsius warming by 2100, leading to a world of unprecedented heat waves, severe drought, and major floods in many regions with serious impacts on ecosystems, species extinctions, and the degradation of human civilization (2); and
3. **WHEREAS**, according to the Oregon Climate Change Research Institute, the consequences of climate change in Oregon and the Pacific Northwest already have resulted in less snowpack, altered growing seasons, rising sea levels, ocean acidification, and increased droughts [3]; and
4. **WHEREAS**, the divestment movement in the United States, which calls for the reallocation of investment portfolio holdings out of fossil fuel companies, has been initiated in over 500 universities, cities, and religious institutions [4]; and
5. **WHEREAS**, divestment is a **moral statement**, a declaration that it is wrong for energy corporations to render the planet uninhabitable, and it is wrong to profit from this destruction [5]; and
6. **WHEREAS**, we believe that investment decisions made by the OSU Foundation must be consistent with the university's core values of social responsibility and a healthy planet, as reflected in its mission, vision and goal statements [6]; and
7. **WHEREAS**, divestment serves an educative function for our students, faculty, alumni and donors that, along with hundreds of other divesting institutions in the United States, can influence a shift of public opinion towards effective action to reduce carbon emissions and mitigate the climate crisis.

THEREFORE, the Faculty Senate of Oregon State University calls upon the OSU Foundation

1. to immediately cease all new investment in any of the top 200 fossil fuel companies;
2. to ensure that within five years none of its assets include holdings in such companies; and
3. to release quarterly updates to the public detailing progress made toward complete divestment.

Footnotes

1. United Nations. *Copenhagen Accord 2009*.
http://unfccc.int/meetings/copenhagen_dec_2009/items/5262.php
2. http://climatechange.worldbank.org/sites/default/files/Turn_Down_the_heat_Why_a_4_degree_centrigrade_warmer_world_must_be_avoided.pdf
3. Oregon Climate Change Research Institute. *Potential Impacts of Climate Change in the PNW*.
<http://occri.net/climate-science/potential-impacts-of-climate-change>
4. <http://gofossilfree.org/>; <http://gofossilfree.org/commitments/>
Institutions and entities that have committed to fossil fuel divestment include the cities of Seattle (\$1.9 billion pension fund), WA; San Francisco, Berkeley and Richmond, CA; Boulder, CO; Bayfield and Madison, WI; State College, PA; Eugene, OR; Ithaca, NY; Providence, RI; Provincetown, MA; Santa Monica, CA; Portland, OR; Dane County (WI) and Cambridge, MA; religious organizations include United Church of Christ, Oregon Evangelical Lutherans, Anglican Diocese of Wellington (New Zealand), Melbourne Unitarian Church (Australia), Dover Friends Meeting, NH; universities include College of the Atlantic, Hampshire College, Sterling College, Unity College, San Francisco State College; and other groups: Cambridge, MA Retirement Board; Sierra Club Foundation; Wallace Global Fund; Jubitz Family Foundation; Santa Fe Art Institute; New Progressive Alliance; Santa Clara Valley Water District (CA); Santa Monica, CA Cemetery
5. Kathleen Moore and Michael Nelson. *Moral Ground: Ethical Action for a Planet in Peril*. Trinity University Press, 2010;
<http://www.rollingstone.com/politics/news/global-warmings-terrifying-new-math-20120719>
6. Oregon State University. Mission Statement. <http://oregonstate.edu/main/mission>

Other Sources:

7. [Parenti criticism of divestment; http://www.huffingtonpost.com/christian-parenti/carbon-divestment-b_2213124.html](http://www.huffingtonpost.com/christian-parenti/carbon-divestment-b_2213124.html)
8. Scholars' signed statement against divestment: <http://industrialprogress.com/signatures/>
9. Divestment leads to pension fund disaster: <http://calwatchdog.com/2013/08/28/politicizing-ca-pension-investments-will-add-to-funding-nightmare/>
10. 11 Reasons to divest. <http://www.countercurrents.org/collins240713.htm>
11. Intergovernmental Panel on Climate Change, <http://www.ipcc.ch/>
Target Atmospheric CO2: Where Should Humanity Aim? James Hansen
<http://arxiv.org/ftp/arxiv/papers/0804/0804.1126.pdf>
12. Unburnable Carbon: Are the world's financial markets carrying a carbon bubble?
https://docs.google.com/a/students.pitzer.edu/file/d/1tsmQREK21woVhOQxS2bvmRgSydRbrSpl8BVkq_RmOkDvrM7s47A5RkjpphX9/edit
13. Climate change and extreme weather events - Implications for food production, plant diseases, and pests <http://digitalcommons.unl.edu/cgi/viewcontent.cgi?article=1023&context=nasapub>
14. Climate Change and Infectious Disease, The Center for Health and the Global Environment
<http://chge.med.harvard.edu/topic/climate-change-and-infectious-disease>
15. *World Energy Outlook 2012*, International Energy Agency
<http://iea.org/publications/freepublications/publication/English.pdf>
16. *Do the Investment Math: Building a Carbon-Free Portfolio*, Aperio Group Report
http://www.aperiogroup.com/system/files/documents/building_a_carbon_free_portfolio.pdf
16. <http://channel.nationalgeographic.com/channel/videos/six-degrees-could-change-the-world/>
(video)
17. Steve Coll. *How Exxon Shaped the Climate Debate*.
<http://www.pbs.org/wgbh/pages/frontline/environment/climate-of-doubt/steve-coll-how-exxon-shaped-the-climate-debate/>
18. Organisation for Economic Co-operation and Development. *Poverty and Climate Change*.
<http://www.oecd.org/env/cc/2502872.pdf>