

Emissions Impossible: how to get your institution to divest-invest

A resource for student officers planning to campaign on divestment and reinvestment

Over 80% of fossil fuels need to be left in the ground. The global divestment campaign attacks the 'social licence' of the fossil fuel industry, which employs a destructive business model prioritising profit over people and the planet.

The fossil fuel industry extracts and exploits fossil fuels, such as coal and oil, which when burned release a huge amount of carbon into the atmosphere. These carbon emissions are causing the Earth's temperature to increase at a dangerous rate. If we continue on the current path, we are going to lock in more than the 1.5 degrees centigrade of warming that the international community have identified as a 'red line'. If this red line is crossed because we fail to limit emissions, we will experience catastrophic climatic changes. Changes such as dramatic losses in biodiversity, rapidly rising sea levels, and mass migration and refugee crises as large parts of the planet become uninhabitable.

NUS believes that it is socially unacceptable for universities and colleges to have links with fossil fuel companies. By pressuring our educational institutions to divest (remove) the money they have invested in corporations such as Royal Dutch Shell and BP, we can send a clear message that since they are not working towards a positive future for anyone but their shareholders, we take a stance against them.

The Emissions Impossible campaign provides a platform for you to push your institutions to divest from harmful industries and reinvest this money in socially responsible sectors such as renewable energy. This is about having the agency to build the kind of global society we want to see. As student officers, you can engage with those at the top of the university's decision-making hierarchy. This means you can play a vital role in advancing divestment and reinvestment, alongside student campaigners tackling the issue from the grassroots.

Indigenous peoples have been demanding that fossil fuels are kept in the ground for decades, and we can learn a lot from their campaigns. The Standing Rock Sioux tribe's organising against the Dakota Access Pipeline has utilised tactics as diverse as legal challenges to non-violent direct action. Our campaign needs to work along these lines too – we can win through using a diversity of tactics, by engaging with a range of actors and supporters, and by getting a bit creative!



Contents

Emissions Impossible: how to get your institution to divest-invest	1
Overview	3
Emissions Impossible!	3
What are some of the arguments for divestment?	4
Why reinvest?	5
Planning your campaign!	6
Aims and Objectives	6
Ethical/Socially Responsible Investment Policies	7
Research	8
Targets and actors: who do you need to influence?	8
Inside/Outside Track	9
Tactics and building it: creative campaigning ideas	10
It's all about diversity of tactics!	11
Uniting with other campaigns	13
Commit to your plan and create a timeline	13
Questions to help ensure you've covered everything in your campaign strategy... ..	13
Myth-busting	14
Feeling overwhelmed? Just remember this!	17
Glossary	18

Overview

The global capitalist system is the main driver of climate change. On a basic level, this is because it pushes for infinite growth on a finite planet. Divestment is a great tactic for challenging the global inequities that are created as a consequence of this system because it brings together a multitude of intersecting themes: challenging the monopolies and power structures that are created due to disproportionate wealth distribution; building economic agency and energy democracy; funding the transition to a low-carbon economy; and creating connections of solidarity with those affected by fossil fuel extraction globally, such as communities on the frontlines of climate change. We are already losing 300,000 lives a year to climate change – and these are predominantly from communities in the Global South.

NUS played a role in the largest and most impactful divestment campaign in history, which focused on South African Apartheid. By using divestment as a tactic, banks and companies linked to the Apartheid regime were de-legitimised through political pressure and the shifting of public opinion. This led to Barclays Bank taking their investments out of South Africa – a win that cannot be underplayed. The fossil fuel divestment campaign uses tactics along similar lines and is the fastest growing global divestment movement in history. It is also, arguably, one that has rejuvenated the environmental movement through pushing the onus of tackling a warming planet and environmental degradation from the individual – through behavioural changes, such as recycling (which obviously, we feel you should still do!) – to the economic system that places profit above all else.

Emissions Impossible!

Following [policy](#) passed at National Conference in both 2015 and 2016, NUS launched the Emissions Impossible campaign, collaborating with [People and Planet](#), who have been leading calls for institutions to go [Fossil Free](#) through their student activist network since 2013. People & Planet support activists at the grassroots and we support student officers to work alongside them. This acknowledges the different spheres of influence to which students and student representatives have access. Prior to the launch, NUS conducted sector-wide research into the links between fossil fuel companies and our educational institutions. The results of this research were published in two reports: the first outlined the [results](#) of Freedom of Information requests (FoIs) and the second, [attitudes](#) to divestment. Below are some headline figures.

£181.7 million known investments in the fossil fuel industry across the HE sector, alongside **£13.1 million** in the arms trade and **£4.6 million** in tobacco

Fossil fuels make up **9.28%** of university investment portfolios

14% of universities reported having governors currently or previously employed by the fossil fuel industry

5% of FE colleges reported having governors currently or previously employed by the fossil fuel industry

£18.7 million in research funding related to fossil fuels and **£8.2 million** in other donations from the fossil fuel industry, such as scholarships and bursaries

86% of students, student officers and staff were concerned about climate change

44% agree investments should be moved from fossil fuel investments and **87%** agree that their university should invest in renewable energy

The **5** major fossil fuel companies that our institutions invest in are: **Shell** (£19.0m), **BP** (£16.3m), **Rio Tinto** (£9.2m), **Centrica** (£8.8m) and **BHP Billiton** (£5.4m)

**Above: headline figures from the research conducted by NUS. Baseline figures and further information can be found in the reports themselves which are linked in the above paragraph. For example, investment figures are based on responses from the 46 institutions who shared their portfolios with us. Below: requests being made by the Emissions Impossible campaign.*

Our **Emissions Impossible** campaign requests the following:

1. [£100million to be divest-invested](#) from extractor/producer fossil fuel companies into positive, socially responsible options;
2. Commitment from universities and colleges, regardless of current investments, that [new investments be fossil-free](#);
3. Pledge by universities and colleges to commit to be powered by [100% renewable electricity](#) (bought or generated).

What are some of the arguments for divestment?

Environmental

Anthropogenic climate change is happening right now – from melting ice caps and rising sea levels, to permanent high levels of carbon locked into the atmosphere and mass coral bleaching events. We need to remain below two degrees of global warming to avoid catastrophic climate change, and fossil fuel companies are the *main* contributors to carbon emissions globally.

Moral

To support the fossil fuel industry at institutions where climate change research is taking place is not only hypocritical, but morally bankrupt. Climate change is a social justice issue. From acting in solidarity with communities already on the frontlines of climate change to challenging the fossil fuel industry's colonial behavior which has allowed for large-scale human rights abuses globally, our educational institutions have a moral responsibility to refuse business models which destroy lives, lands and livelihoods.

Financial

The dividends fossil fuel companies continue to pay out are based on borrowings from a 'future' that is unlikely to materialise. 'Stranded Assets Theory' maintains that fossil

fuel companies are valued based on the extraction potential of their reserves, but that these 'assets' will become 'stranded' when they are unable to be obtained due to regulation - from the Paris Agreement 2015, for example - rendering them worthless. Mercer's large scale research into climate risk management has corroborated this, making clear the necessity of having climate change included as a risk variable in investment decisions. Fiduciary Duty exists to ensure that trustees (such as university Governors) invest with the best interests of those they're investing on behalf of, and to ignore the financially shaky foundations of fossil fuel companies is a clear violation of this.

Health

[Healthy Planet's report](#) divides the health impacts of climate change into three categories: direct health impacts, such as heat waves and flooding, indirect health impacts mediated by ecosystems, such as food and water insecurity, and social system impacts, such as migration and health inequalities.

Reputational

Is it right and ethical that educational institutions should fund an industry involved in the above?

NB: An editable paper template to support student campaigners articulating the arguments for fossil fuel divestment and renewable reinvestment to university committees can be found [here](#). It is based on these themes.

Why reinvest?

Reinvestment has the potential to open dialogue about the type of society we wish to create. Where universities put their money is incredibly important considering their existence for 'the public good'. NUS and Community Reinvest's [Positive Investment Briefing](#) dispels any myths that ethical, low-carbon alternatives aren't viable, outlining the various options that exist for reinvestment across the sector: on-campus energy efficiency work and infrastructure investments, such as wind turbines; green bonds; impact investments, such as through the [Yansa Group](#); on-campus renewables, like [Solar SOAS'](#) initiative, and passive low-carbon funds, such as Triodos' Sustainable Pioneer Fund.

As part of the Emissions Impossible campaign we want to ensure that the unequal power structures of the capitalist system are not replicated in our reinvestment practices. As such, we advocate the reinvestment of around 10-15% of divested funds into community energy projects. These could be in your local community or the Global South. This ensures that the money being moved bypasses the corporate-heavy passive funds traditionally favoured by universities, which don't challenge the current concentrations of global capital or the inequalities that this propagates. This is especially important given the 'land grabs' conducted by renewable energy companies in the Global South, which echo of the fossil fuel industry's colonial behaviour.

Reinvestment case study

NUS' 2016 National Conference, stated that:

"Priority for investment should be given to transformational scale projects like the \$160mil Yansa indigenous-owned wind development in Mexico".

The Yansa Group work with indigenous communities in Mexico, where there have been land grabs, to ensure their direct participation in the just transition to a renewably powered world. This is through supporting community-based renewable energy projects. Any profits that are generated by the renewable initiatives are used to address issues such as educational gaps and widespread poverty. For information on how to invest with Yansa and their work please visit their [website](#).

Planning your campaign!

This section seeks to assist you with the practicalities of planning your campaign. These are the main areas that need to be considered in the process:

Aim(s): What are you trying to achieve?

Objectives: What smaller steps are needed to help you achieve your aim(s)?

Research: What do you need to know to shape the above?

Target: Who do you need to influence? Who has the decision-making power?

Actors: Who do you need to get on your side?

Tactics: How will you win them over? What actions will you take?

Build it: How will you raise awareness about your campaign and get people on side?

Aims and Objectives

An **aim** is the desired outcome of your campaign. What are you hoping to achieve?

An **objective** is how you will know when you had achieved your aim. What would success look like?

It is important to spend time discussing and honing the aim of your campaign so that you are clear about what it is you are communicating to people - be that to the students you are trying to get on board, or to the university managers you are persuading to divest. Objectives are great as part of this because your campaign aim won't be met overnight; objectives are a great way to sustain interest and enthusiasm. Here are two examples of how this might look:

Aim:

'We aim to get the university to divest from fossil fuels and reinvest into community energy projects in the Global South.'

Objectives:

- The Vice-Chancellor and University Council to make a public commitment to divest from fossil fuels and to reinvest 20% of the divested total into the [Yansa Group](#);
- The other 80% will be reinvested into fossil-free low-carbon tracker funds;
- The Vice-Chancellor to express a formal commitment to this aim.

Aim:

'We aim to get the university to divest their money from fossil fuels and reinvest it into on-campus renewables.'

Objectives:

- The Vice-Chancellor and University Council to make a public commitment to divest from fossil fuels and reinvest into renewable energy infrastructure on campus;
- An Ethical Investment Policy to be published that reflects this - explicitly excluding fossil fuel investments;
- A formalised process for students and staff to hold the university to account on investments they feel breach this policy.

Don't be afraid to demand what seems to be the 'impossible'. Be ambitious - and from there you have more space to negotiate. Want students to vote on how 20% of that money divested should be reinvested? DEMAND IT! Make it an objective.

Ethical/Socially Responsible Investment Policies

You might want to frame your divestment and reinvestment campaign as a push for either:

- a) The development of an investment policy which excludes fossil fuels in favour of renewable energy investments or,
- b) For a caveat to be added to an already existing policy.

Ethical /Socially Responsible Investment Policies outline the parameters an institution must adhere to when making investment decisions. This might include using negative screening (avoiding certain sectors, such as tobacco or arms companies) or positive screening (including sectors such as social housing or renewable energy).

57% of Higher Education institutions who responded to our FoI requests (baseline: 145) have such policies. If you're not sure whether your institution does, this should be easy to investigate by a simple internet search. However, it must be highlighted that not all institutions are transparent about their 'ethical' considerations and may not have them online. Please feel free to contact us if you're unsure as we have sector-wide information and should be able to answer your enquiry! An important question to reflect on here is: what does your campaign group perceive as 'ethical'?

Even if your institution doesn't currently have an endowment fund, invest their endowment fund through external fund managers, or hold investments in companies like Shell and BP you can still get involved! As part of the Emissions Impossible campaign we want to ensure that all future investments are fossil free, so you can run a campaign focused on getting a commitment from your institution that means should they ever invest their money then this industry is excluded. A great way to do this is by adding an exclusion to an already existing ethical investment policy or working on developing a policy like the proceeding one.

SOAS' Investment Policy contains the following ethical considerations:

- The avoidance of Companies that have not addressed allegations of breaches of human rights principles and International Labour Standards
- The avoidance of Companies that are a major producer (military related exposure exceeds 10% of turnover or is over £100m) and there is evidence of military related export activity and of military related strategic level exporting activity to oppressive regimes
- The avoidance of all Companies that have not addressed allegations or indications of involvement with anti-personnel landmines
- The avoidance of all tobacco producers
- The avoidance of Companies that derive more than 10% of turnover from gambling and / or are part of the National Lottery Consortium
- The avoidance of all companies within the oil and gas producers subsector, and all companies deriving more than 10% of their revenues from coal mining

Research

To inform your campaign you need to know as much about your institution's links to the fossil fuel industry as possible. NUS completed sector-wide research in July 2015. If you would like information on how your university/college responded to our FoIs and/or if you wish to file for a more up-to-date one and would like some support then please [get in touch](#). A useful website for requesting information under the Freedom of Information Act is called 'whatdotheyknow' and can be accessed [here](#). As an officer it is likely that you will have access to this information by virtue of your position. If this is the case, be sure to share this with any relevant student campaigners you know.

What do you need to know to inform your campaign?

- What/Whom does the institution invest in? / Who is the institution's energy supplier?
- Does the institution have an Ethical/Socially Responsible Investment Policy? If so, are there any positive/negative screenings applied?
- Are there any formal processes (outlined in policies, such as the above) by which students and staff can hold the institution to account regarding their investment and/or energy procurement strategies?
- Are there any research links with the fossil fuel industry?
- Are there any other types of income - such as scholarships and bursaries - that the institution receives from the industry?
- Are any of the institution's governors linked to the industry? (If so, there could be concerns about conflicts of interest in divestment discussions).

Targets and actors: who do you need to influence?

You need to consider: who has the decision-making power to meet your demands? How do you influence them? Who might they listen to if not you? Who else can help you out? Think student societies, staff members, trade unions... What committees have the discussions that feed into the decision? Is there student representation on those committees? To get you thinking about all the spheres of influence that exist within your institution and how you can utilise them to advance your campaign, here's how a power map you create might look:



Inside/Outside Track

As a student officer you occupy a position in which you can be a major player in pushing your institution to divest and reinvest. By working with grassroots student groups, such as People & Planet, you can focus on speaking with those at the top of the decision-making hierarchy, while they build from the bottom.

This campaign started in the grassroots, and by ensuring it continues to be student-led you can stress to management that you are representing the voices of students. Failing to engage with these groups will make your job a lot harder – you need them, and they need your access to the decision-making hierarchy.

Sheffield Students' Union and Sheffield People & Planet utilised this way of working in order to secure a divestment commitment at their institution:

"Sheffield People & Planet successfully campaigned for the University of Sheffield to commit to full divestment from fossil fuels after over two years of grassroots campaigning! The campaign was student-led and driven by the People & Planet society, with some vital support from the Student Union and sabbatical officers to nudge us over the line.

Student campaigners researched the campaign, started a petition and worked hard to accrue thousands of signatures. Over the whole campaign, they performed lots of colourful, creative actions – escalating over time to up the pressure on the University - to create visibility on campus and widespread support for and recognition of the campaign. At 1000 signatures, they submitted the petition and accompanying letters to the University Executive Board which helped them get meetings with University Management including the Vice-Chancellor. After initial rejection, the students organised a public debate for staff, students and the community in collaboration with

Management. 92% of attendees voted for divestment and the decision was made shortly after!

While students were the brains and most of the labour behind the campaign win, sabbatical officers were important as they had a near-constant dialogue with University Management. Supportive officers raised divestment at every opportunity, always keeping the pressure on, and fed back new information to the campaigners. They stuck up for us and made our case in meetings and made sure it was always on the agenda at the very least. The dialogue they facilitated with Management was essential to convincing them of the moral argument for divestment, but it's important to remember that the greatest value of the campaign was a large group of empowered grassroots activists who finished the campaign with the tools and confidence to carry on taking on the fossil fuel industry!"

This way of organising not only allowed officers to display that they were truly representing the student voice, but it also gave grassroots campaigners the knowledge of how the university's bureaucracy functioned, which is invaluable information for advancing any agenda.

It's incredibly important to your campaign for you to trust and to have open lines of communication with one another as without the inside/outside relationship it can be difficult to advance divestment and reinvestment on your campus. Some campaigns suffer due to a lack of information-sharing and it is for that reason that we recommend you work as closely as possible in your respective spheres of influence – for officers that's your access to university management through the various committees that you have a seat on and your fellow elected officers, for example. Additionally, information-sharing is important so that when student representatives move on, student activists can inform those taking up the position of where discussions are up to so that the process doesn't need to start all over again – sometimes, to delay a divestment campaign, university managers exploit the transitional nature of union officership.

Tactics and building it: creative campaigning ideas

Great for bolstering support and raising awareness, creative actions seek to push your campaign into the consciousness of your institution's population. We have included some examples of how campaigners have achieved this with some examples below...



Students at the University of Manchester make clear which fossils are acceptable and which aren't.
More information [here](#).



Fossil Free Newcastle highlight the institutions "'ostrich-like response' to climate change". More information [here](#).



EDUCATE! Have a teach-in or debate to open up the dialogue across campus. More information [here](#).



Fossil Free UCL use the institution's image and reputation to push their campaign. 'Brandalism' is "a revolt against corporate control of the visual realm". It uses the tactics of the advertising industry to challenge the status-quo. More information [here](#).

More creative action ideas can be found in [People and Planet's Action Guide for Student Groups](#).

It's all about diversity of tactics!

Creative actions are great for raising awareness and recruiting new members to your campaign, but they won't work in isolation. Alongside them you need to build it through other means:

- [Student Union motions](#) which establish the campaign as a Union priority, such as this one from [Cambridge](#)
- Establishing divestment as an institutional priority, through requesting an investment review from university management (NB: through officer positions on various committees and meetings you have a right to do this)
- Creating a [petition](#), for example based on the one made by [Sussex](#) (note their clear list of demands)
- Having an alumni petition as well, see here for [Lancaster's](#)
- Creating a staff open letter, just like [Sheffield](#) did – link up with trade unions who can be a valuable ally in getting staff on side

- Hold an open meeting to include interested members of the local community - here's how [Oxford](#) went about this
- Write an open letter to your Vice-Chancellor or Principal and push this through student media channels – see here for [Bristol's](#)
- Hold film screenings – for example, showing [Tarmageddon](#) or [The Age of Stupid](#) to educate the university population about *why* fossil fuel divestment is so important
- Host a fossil fuels debate, with a panel like [Nottingham's](#)
- Run a social media campaign that includes a platform for updates to supporters. See Aberdeen's [here](#)
- Give the university bad press through local media link ups and disrupting public facing events like a coalition of student groups did on one of [UCL's open days!](#)

Not getting anywhere? Chat with your student group about escalation tactics.

Queen's Students' Union and Fossil Free Queen's University Belfast escalated their campaign when university managers were refusing to engage in genuine dialogue about divestment:

"Since December 2014 there has been a very active student divestment campaign up and running in Queen's Students' Union, called Fossil Free QUB - <https://www.facebook.com/FossilFreeQUB/>. We built the campaign slowly, beginning with a 10-month appeals process with the Information Commissioner's Office to access investment data and creating a petition. (By our estimates, and those of supportive academic staff, Queen's University Belfast invests £5.5 million per annum in fossil fuel extraction and production corporations).

When we relaunched during Fresher's Week in September 2015, the University agreed to discuss and consider the contents of our academic report outlining the economic and ethical arguments for fossil fuel divestment during a meeting of the Investment Committee on 14th October 2015. To put pressure on the committee in advance of this we held a student referendum, released an open letter signed by all political parties here (except the Ulster Unionist Party and the Democratic Unionist Party), academics, staff, NGOs, celebrities, faith groups and charities, and held rallies across campus. The University's response was blunt: they held only indirect investments, would not cease any new investments, and would not engage with their investment managers to divest from fossil fuels.

So, we embraced direct action as our favoured campaigning tool. With student officers and student activists organising together, we held sit-ins of the University Senate and sit-downs to prevent the meeting of the Planning and Finance Committee. As the University further refused to engage, the stand-off culminated in a six-day occupation of the University Finance Offices, out of which we were given public guarantees that Fossil Free QUB and the Students' Union would be intricately involved in a comprehensive Investment Policy Review.

They decided not to divest, as they were unconvinced of the availability and profitability of alternative investments, but they have committed to review their investment portfolio at each meeting of the Investment Committee (meets 3 times a year), at which their external investment managers are present. At each of these meetings they can decide to divest or not. These are our windows of opportunities, and we must use the remaining 2 meetings this year (March, May) to gain some sort of commitment or statement of intent to divest."

Uniting with other campaigns

One of the best decisions you can make when campaigning is to link up with others who are working towards a similar end.

Trying to kick BAE systems out of the careers fairs? Got autonomous groups working on migrants' rights campaigns?

So many causes intersect with fossil fuel divestment! By joining up with other interested and active students you all strengthen your supporter base and widen the narrative of social justice across society.

Commit to your plan and create a timeline

Now you've discussed the details, commit to your plan and create a timeline of when (not if!) you will have achieved them by.

It is important as your campaign progresses to take the time to monitor and evaluate where your campaign is at, in order to reflect on what has worked and what hasn't, to measure your progress against your timeline and based on this decide whether you need to change or diversify your tactics.

Questions for monitoring and evaluating the campaign could include:

- ❖ How close are you to achieving your objectives, and thus your aim?
- ❖ Have you followed through with everything you had on your timeline that you wished to have achieved by this point? If not, why not? Are there capacity issues that need to be factored in? You might need to edit your timeline to reflect this.
- ❖ Have you increased your social media reach since you started? Can this be correlated with the actions that you have done?
- ❖ Has the size of your organising group increased? How can you recruit more members if not?
- ❖ Are you happy with the number of signatories that you have on your petition at this point? [Lancaster University campaigners aimed for 1000 by a certain date, and they exceeded it!]
- ❖ Have you noticed any particular groups of people that have been useful for your campaign? How can you build your relationship with them in order to push the campaign further? And likewise, are there any students and/or staff you need to work harder to engage with? The Engineering and Geology departments, for example.

Questions to help ensure you've covered everything in your campaign strategy...

1. Is your aim achievable?
2. Do your objectives lead to your desired outcome [aim]?
3. Have you identified your targets and your allies?
4. How will you enhance support?
5. What tactics will you use?
6. Is your timeline realistic?
7. How might you escalate if the university refuses to engage?
8. How can the NUS best support you?
9. Does your campaign intersect with other campaigns going on? How might you work with them? For example, arms trade divestment campaigns could also

include the alternative of reinvesting into renewables: see [CAAT's Arms to Renewables](#)

Further resources

[Divest-Invest report: Attitudes](#)

[Divest-Invest report: Investments](#)

[Emissions Impossible: Student Union Motion Template](#)

[Emissions Impossible: Template Paper for University Committees](#)

[Don't Dither, Divest!](#)

[Go Green Week Guide](#)

[People and Planet Action Guide](#)

[Positive Investment Briefing](#)

Myth-busting

As officers, it is likely that you will have a position on university committees to make the case for divestment to university managers. During these discussions, there will be a multitude of arguments that aim to throw you off of your divestment game. Here are some of the most common that have been levelled against campaigners and officers by university management and some suggestions on how to counter them. If you come up against any not included and want assistance, please get in touch. We can even add them to this guide to support other campaigners and officers!

"Divestment won't have the impact desired or change anything."

Divestment has been employed as a tactic in challenging some of the most morally abhorrent industries and companies, from [tobacco](#) to those complicit in [South African Apartheid](#). In respect to the latter the global divestment movement combined with internal grassroots action, which ultimately led to the apartheid regime's downfall. Fossil fuel divestment is principally a moral and social strategy, intended to remove the 'social licence' of fossil fuel companies to operate as they currently do – to bankrupt morally, rather than financially. Universities can play a huge role in contributing to the shift in perspectives of the fossil fuel industry as they play a fundamental role in nurturing and reshaping societal narratives. Universities exist for the public good, from conducting life-changing research to educating the global citizens and leaders of tomorrow, and by taking a role in the global divestment movement they can significantly contribute to the desperately needed just transition to a renewably powered world, which is a massive impact that could change everything.

"Wouldn't it be better to try and engage with fossil fuel companies to get them to change their behaviours?"

There is little evidence that this sort of engagement works. Some organisations and people, such as [Jonathan Porritt](#), have dedicated a large proportion of their life to this endeavour, only to come to the conclusion that no matter how much you engage with extractor fossil fuel companies, their business models will always rely on extraction in the pursuit of the utmost profit. Historically, such attempts have been 'futile' and this is why NUS supports divestment rather than engagement. Engagement is often tantamount to greenwashing and is often used as an excuse to delay decisions on divestment. Fossil fuel companies knew they were causing climate change decades ago - with Exxon Mobil actively [funding the discrediting](#) of climate change science – and, as they've taken no meaningful action thus far, it's unlikely to ever happen. Essentially,

fossil fuel companies are part of the problem and they clearly don't form part of the solution. Detailed arguments against the engagement argument can be found [here](#), on 350.org's website.

If engagement is the decided outcome of your discussions with university management, ensure you get them to commit to a timeline for this process. This gives you a plan to hold them to account on and allows you to continue pushing for divestment when this approach inevitably fails...

"But extractor fossil fuel companies, such as Shell and BP, are expanding into renewables, so shouldn't we support them as they diversify?"

The business models of **extractor** fossil fuel companies rely on just that: the extraction of fossil fuels like oil and coal. The suggestion that that they are planning to majorly change this in response to climate change couldn't be further from the truth. In the early 2000s, BP, for example, rebranded to [Beyond Petroleum](#), but has since been selling off its alternative technology assets. Similarly, Shell's 'diversification' strategy is not into renewable energy – don't be fooled by the Shell New Energies arm of their business as this represents under [0.5%](#) of the company's overall capital expenditure. Their efforts are concentrated on carbon capture and storage and they've made it clear that they don't believe the Stranded Assets/'carbon bubble' argument holds much substance (to see evidence of this please [get in touch](#)). Alongside these examples, the fossil fuel majors seem to recognise the impacts of climate change but refuse to reflect on their role in contributing to it. For example, Mobil Oil's response to rising sea levels has been to build their oil rigs just that bit higher above the ocean to ensure their business isn't affected. Therefore, the case can certainly be made that they have no true commitment to diversification and institutions would be better off, long-term, cutting their losses and divesting from corporations paying merely lip service to climate change concerns and renewable research and development.

"Divestment is hypocritical as we use fossil fuels every day."

That's because we are tied into a system that requires us to rely on them. As you can't boycott fossil fuels, we're using divestment as a tactic to challenge the power of fossil fuel companies and to make renewables a genuine option for consumer/institutions and for the wider structural changes that would facilitate a just transition. Divestment is a tactic which acknowledges that moving from fossil fuels to renewables is a process. The campaign doesn't demand or assume that the age of fossil fuels will immediately come to an end when an institution decides to divest. For example, most institutions and organisations who have committed to divest will do so over several years. SOAS, for example, aims to have fully divested by 2018 (they committed to move their money out of fossil fuels in 2015). The campaign seeks to reverse the trend of ever-increasing carbon emissions and with NUS focused on reinvestment too, there is the space for discussions about how to allow for a just transition to a low-carbon world. We want to shift away from the fossil fuel system and we have to start somewhere.

"Maybe we should only divest from the dirtiest fossil fuels, like coal and tar sands..."

We hate to break it to you, but climate change is happening at a catastrophic rate and procrastinating in this way isn't going to contribute to the vital shift away from carbon-intensive fuels that we so desperately need. These conversations slow the process

towards divestment and are disingenuous. They are used to cultivate a false debate where arguments focus on which fossil fuels are the most polluting rather than how to change the system for the benefit of all. A minimum of 80% of known fossil fuels need to be kept in the ground to avoid catastrophic climate change and that includes gas and oil, as well as coal and tar sands.

“But we have a responsibility not to let the lights go out and renewables just aren’t ready to support our energy demands.”

Where to even begin with this argument? Firstly, UK universities have known endowment investments of about £100 million in extractor fossil fuel companies, which is meagre in the context of global capital. Thus, the withdrawal of their financial support is not going to bankrupt the industry let alone lead to the cutting out of electricity etc. As mentioned previously, this is about bankrupting morally - not financially. Secondly, debates about the viability of renewable energy sources are incongruous with the sector’s own experiences. Lancaster University’s wind turbine, for example, produced 15% of campus electricity consumption between the 1st August 2013 and 31st July 2014, massively contributing to their progression towards carbon emission reduction targets. On a wider scale, April and May 2016 saw UK solar energy out-powering coal for an entire 24 hours, the UK energy mix completely omitting coal for the first time since the industrial revolution, Germany being powered by almost 100% renewable energy for a day and Portugal for four whole days. Renewable energy sources made up nearly nine-tenths of new power in Europe last year. Research by the University of Stanford has also shown that 100% of energy being sourced from wind, sun and water is possible by 2050, with no impact on economic growth.

“But there is nowhere to move our money to!”

Not true! This is raised as one of the main concerns of institutions debating fossil fuel divestment and to challenge this argument NUS and Community Reinvest published our [Positive Investment Briefing](#) back in May 2016. The resource was written with university investors in mind and outlines a range of options for the reinvestment of divested funds, from on-campus renewables, community energy and energy efficiency projects to low-carbon funds, impact and infrastructure investments.

“We are going to make a loss if we move our money out of fossil fuels and into renewables, which will be in contravention of our fiduciary duty.”

If anything, the opposite is true. ‘Fiduciary duty’ exists to ensure that those who manage other people’s money act in the interests of beneficiaries, rather than their own, and there has been extensive research conducted that forecasts a trend which sees a decline in fossil fuel company profits and an exponential rise in those which are renewable. Mercer demonstrates, for example, that in the context of climate risk, the predicted impact on industry sector average returns will be coal declining by as much as 74% and renewables increasing by 54% over the next 35 years (depending on the climate scenario being used). Pertinent to highlight here too is the move by the Rockefeller Brothers Fund, founded by profits from the Standard Oil Company, to reinvest the funds committed to fossil fuel divestment into renewable energy in Africa. This displays not only the moral impetus towards assisting communities on the frontlines of climate change through impact investing, but also the financial benefits of doing so.

"Fossil fuel companies provide valuable income to 'developing' states and fossil fuels are necessary for poverty alleviation."

There are many ways to argue against this and this answer will only cover a couple. See [Leeds' response to management](#) for more information. This campaign isn't just about the social license of fossil fuel companies but about challenging the power structures created by our economic system and the concentration of money, and thus control, into the hands of the many at the expense of the few. Fossil fuel companies have a long history of exploiting the world's most economically-deprived peoples, extracting natural resources to enrich the Global North at the expense of the Global South. They insidiously continue the colonial projects of old to the detriment of whole communities, from the Niger Delta to Alberta. Be that through polluting freshwater sources and sites of religious significance or disappearing dissidents and colluding with national elites at the expense of the people. Additionally, climate change is the number one threat to the survival of humanity and it is the world's poorest who will be most affected. Climatic changes are already causing extreme weather events, such as tornados and floods, and it is those in the Global South who are being most affected despite the fact this is a crisis predominantly perpetrated by countries in the Global North. To an extent both the [Paris Agreement](#) and the [Sustainable Development Goals](#) acknowledge this in terms of 'developed' countries financially assisting those 'developing' through climate change adaptations and mitigations. Therefore, if an institution is serious about poverty alleviation then supporting energy projects based in the Global South, which facilitate community ownership, energy democracy and self-sufficiency, is the direction that should be taken, rather than the continuation of an industry that is focused on shareholder dividends at the expense of all else.

"But we have research links to fossil fuel companies that might be impacted upon if we divest."

Of the 43 institutions which have thus far committed to fossil fuel divestment, none have reported this as an emerging reality. Endowment investments are separate to research grants, which are largely reflective of the job market and governmental policy. As the latter are lagging significantly behind on climate change action, endowments are a way for universities to show their support to future generations, those on the frontlines of climate change and the planet.

Feeling overwhelmed? Just remember this!

For a successful campaign, this perfectly summarises the process:

EDUCATE: Educate students and the institution about why they should care about divestment and reinvestment;

AGITATE: People remember demands and campaigns if you elicit strong feelings and emotions as part of your appeals to them;

ORGANISE: Create a solid campaign strategy, reflect on your progress and get organising so *everyone* knows what you're pushing for and wants to help you achieve that end!

GOOD LUCK AND KEEP IN TOUCH!

Glossary

Divestment: moving money out of morally ambiguous stocks and shares.

Energy democracy: reclaiming control of our energy resources from corporations and putting control of them into the hands of the people. This facilitates the direct participation of individuals in the energy transition.

Fossil fuels: a natural fuel formed over millions of years from the remains of prehistoric living organisms, such as dinosaurs. When burned these fuels release carbon into the atmosphere, contributing to global warming and climatic changes.

Global North: the states of this world, predominantly based in the Northern hemisphere, who industrialised and 'developed' at the expense of those they colonised and continue to exploit – those states in the Global South.

Global South: the states of this world, predominantly based in the Southern hemisphere, who were, and continue to be, exploited by colonial powers, leading to their 'underdevelopment' by comparison.

Just transition: ensuring that the shift from fossil fuels to renewables includes and benefits *everyone*, from workers to those in the Global South, rather than just the elites at the top of the economic hierarchy.

Reinvestment: moving money from morally ambiguous areas to those that positively contribute to society and its progression.

Robbie Young, Vice President (Society & Citizenship)

With support from:

Laura Clayson, Divest-Invest Consultant, NUS.

laura.clayson@nus.org.uk

With special thanks to those who contributed and gave their views on the resource pre-publication:

Seán Fearon, President of Queen's University Belfast Students' Union

Ruth Hanson, campaigner, Lancaster University alumni

Sophie Hemery,

Alice Munro, Climate Change, Energy and Health Project Manager, Medact

Chris Saltmarsh, Fossil Free Sheffield