

To: Western Oregon University Faculty Senate  
From: Mark M. Van Steeter, Assoc. Prof. Geography  
Date: October 23, 2014  
Re: Fossil Fuel Divestment at WOU

A Fossil Fuel Divestment campaign has started at WOU to encourage the WOU Foundation to divest from the fossil fuel industry.

Divestment is the opposite of investment – it simply means getting rid of stocks, bonds, or investment funds that are part of the fossil fuel industry. Divestment can be an important tool for change. For example, divestment campaigns have been successful in promoting change regarding tobacco advertising, violence in Darfur, and South African Apartheid. The goal with fossil fuel divestment is to give a social and market signal to the industry that it must use its resources and innovation to transition towards a low carbon energy economy. In the absence of a rapid decrease in carbon emissions (greenhouse gasses), the opportunity for success by our students and alumni will be significantly diminished. Human-induced climate change means climate instability. Instability in climate leads to instability in food production, the economy, and the future prosperity of all people.

There are currently hundreds of similar campaigns across the country. Campaigns in Oregon include: Oregon State University, University of Oregon, Portland State University, Southern Oregon University, Willamette University, Pacific University, Reed College, and Lewis and Clark College. Currently, no universities in the Pacific Northwest have pledged to divest from the fossil fuel industry.

WOU is in a unique situation. Unlike some large universities that receive significant funding for research from the fossil fuel industry, we do not. Unlike many universities that have large endowments to invest in PR and student recruitment, we do not. This is an opportunity for WOU to receive regional/national attention regarding its moral integrity, vision, and commitment to the future of its students without suffering significant financial harm. The symbolic act of divestment could increase the reputation and visibility of WOU.

The following link is to the international campaign for universities, cities, pension funds etc. to divest from fossil fuels. Please note that WOU is now on the list of universities with active campaigns.

<http://gofossilfree.org>

## Frequently Asked Questions:

### **What is the Foundations Role?**

The WOU Foundation assists the university in building financial support for its educational, research, and public service activities, and coordinates the efforts of several Western Oregon University affiliated groups.

In very simple terms, the WOU foundation fund-raises and works to support the mission of WOU. This includes small grants, scholarships and many other valuable activities. The foundation invests their money in various markets to maximize return.

See the following link for the WOU foundation mission statement and additional information:

<https://www.wou.edu/president/advancement/foundation.php>

### **Why should the Foundation divest when there is not yet a significant campaign from the students, faculty, and staff?**

Divestment without a “fight” avoids negative press and builds positive press.

### **Would divestment harm the return on the foundation’s investments?**

Unlikely. Most universities foundation investments hold less than 6% in the fossil fuel industry. It is possible if not probable that investments in renewable energy would perform equally to fossil fuel investments.

### **Is it important for the foundation to make a decision soon?**

If the foundation decides to divest before the campus campaign grows, it will make the foundation look visionary. If the foundation delays, the campaign may do as others have (editorials, protests, etc.)

### **Who is involved?**

A number of students and faculty are taking action or have committed to support fossil fuel divestment. ASWOU has been contacted, but no meeting has been scheduled. At least one student has chosen the WOU divestment movement for his/her capstone requirement 2014-15. In addition to research and analysis, this student will take the role as a campus leader in the campaign.

### **Why divest from fossil fuels?**

As a university, we must keep the well-being and future of our students as our first priority. Human-induced climate change, if not addressed, will make the hopes and inspirations of our students and alumni potentially meaningless. Climate instability yields both economic and social instability.