

April 15, 2015

An Open Letter from Georgetown Faculty Calling for Full Divestment of its Endowment from Fossil Fuels

Georgetown University profits from the sale of fossil fuels. The burning of such fuels has transferred millions of years of sedimented carbon from the ground to the air and caused irreversible damage to our biosphere, weather systems, and infrastructure. The continuation of this transfer in the form of fossil fuel consumption will ensure a catastrophic alteration to the planet's climate. Burning just 565 more gigatons of carbon will threaten human civilization as we know it; the business model of the fossil fuel industry projects burning five times that much. As the *Guardian* has explained, “[t]here are trillions of dollars worth of fossil fuels currently underground which, for our safety, simply cannot be extracted and burned. All else is up for debate: that much is not.” Since the facts about climate change are not debatable we do not rehearse them here.

What the facts add up to is that the continued extraction and burning of carbon-based fuel is incompatible with any vision of a just human future. Because the most calamitous effects of an altered climate have fallen, and will continue to fall, on those in the global community who possess the least --on the most precarious, the most vulnerable, and the most marginalized members of our human family-- climate change is fundamentally a problem of social justice. Universities in general are built on the idea that human life can flourish not just in the present but in the future. As a Jesuit University, Georgetown is particularly committed to the continuation of the human tradition. For an institution like ours to profit from an industry whose business model would eradicate that tradition is a contradiction that cannot be explained away.

Georgetown must lead on this vital issue of social justice by divesting its endowment from all fossil fuels. Institutions like Stanford, The New School, Syracuse, and many others have already made such a commitment; the faculties of Harvard, Columbia, NYU, Yale, the University of California, among others, have written letters calling for divestment; more than 40 municipalities and numerous religious organizations have already divested; these include the Rockefeller Foundation, the World Council of Churches, and the Sovereign Fund of Norway. It is a cause that transcends secular and ecumenical divisions and unites communities from across the globe. The United Nations has already declared its support for fossil fuel divestment, and Pope Francis's upcoming encyclical on the environment will underscore for Catholics worldwide the urgency of these concerns now. The University of Dayton was the first Catholic university to divest, but there is still a chance to act with courage on this issue.

The Jesuit idea of a life lived for others is central to Georgetown's mission. Any just understanding of that mission must take account the lives threatened by climate change in the present, but also those generations of future human beings for whose care we now stand responsible. Georgetown's investment in fossil fuels effectively trades those future human lives for material benefit now. As a Jesuit institution also committed to research, our university is committed to articulating the relationship between knowledge and justice; thus it is uniquely poised to stand against this unethical exchange and lead on the most imperative moral issue of our time. Its failure to do so would contradict its very identity. As faculty

members, we are charged to spur the pursuit of knowledge and transmit Georgetown's values to the young people who will help shape the future direction of human life on this planet. To remain complicit in the support of industries opposed to this very idea would be to abdicate our responsibility as educators.

For these reasons and others, we stand united in calling on Georgetown to divest all of its resources from the two hundred oil, gas, and coal companies listed in the proposal submitted by GU Fossil Free. Anything short of full divestment would be a half-measure that trades moral responsibility for financial expediency. The fact that divestment has been shown to improve rather than inhibit investment performance can only make more palatable our moral imperative to act now.¹

Some will argue that divestment of Georgetown's endowment is a symbolic gesture that will not derail substantially a climate catastrophe that is already far advanced. It is true that aspects of climate change are now irreversible; its effects, however, can still be limited. In his address to Georgetown on March 25, 2015, the author and activist Bill McKibben explained that public statements of solidarity with climate justice can aggregate, coalesce, and take on the force of moral authority. As the civil rights movement and the stand against Apartheid have shown, such gestures have the power to change common sense and make possible a better world.

We affirm here that such a world must be sustainable, just, and renewable, and that Georgetown must lead in shaping it. We therefore call on Georgetown to keep faith with its past leadership on issues of social justice and immediately divest its endowment from all fossil fuels.

Respectfully submitted,

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[Insert further signatories here]

¹ "Fossil Fuel-Free Funds Outperformed Conventional Ones, Analysis Shows"
Guardian April 10, 2015. [Web](#).