

GSC Resolution in Support of Fossil Fuel Divestment

Whereas Harvard has previously shown a willingness to divest from industries causing human harm, such as those associated with the sale of tobacco, apartheid in South Africa, or genocide in Darfur,¹

Whereas Harvard Management Company writes that “very rare occasions may arise when companies’ activities are so deeply repugnant and ethically unjustifiable as to warrant the University’s institutional dissociation from those activities,”²

Whereas climate change resulting from anthropogenic greenhouse gas emissions poses a greater threat to humanity than any challenge previously faced, with immediate impacts disproportionately harming poorer countries and communities,^{3,4}

Whereas fossil fuel companies are not only responsible for continuing greenhouse gas emissions but also a dishonest lobbying and deception campaign designed to sow doubt about humanity’s role in causing climate change,⁵

Whereas the Harvard Management Corporation currently has investments of undisclosed value in the fossil fuel industry,

Whereas divesting from fossil fuel companies in no way prevents Harvard from taking additional actions to combat climate change, and is in fact an opportunity for Harvard to reinvest in sustainable industries,

Whereas Harvard undergraduates, faculty, and alumni have mounted fierce campaigns to lobby the administration to divest its holdings in fossil fuel companies,^{6,7}

Be it therefore resolved, the Graduate Student Council calls on Harvard University to divest its holdings from fossil fuel companies and reinvest them in sustainable industries.

¹ “Harvard and CUNY Shedding Stocks in Tobacco,” *New York Times*, 1990.

<https://www.nytimes.com/1990/05/24/us/harvard-and-cuny-shedding-stocks-in-tobacco.html>

² “Sustainable Investment Policy,” *Harvard Management Company*, 2016.

<https://www.hmc.harvard.edu/content/uploads/2019/04/HMC-Sustainable-Investment-Policy.pdf>

³ “Broad Threat to Humanity from Cumulative Climate Hazards Intensified by Greenhouse Gas Emissions,” *Mora et al.*, 2018. <https://www.nature.com/articles/s41558-018-0315-6>

⁴ “Global warming has increased global economic inequality.” *Diffenbaugh and Burke*, 2019.

<https://www.pnas.org/content/early/2019/04/16/1816020116>

⁵ “Merchants of Doubt,” *Naomi Oreskes and Erik Conway*, 2010. <https://www.merchantsofdoubt.org>.

⁶ Divestment Petition, *Harvard Undergraduates for Environmental Justice*, 2018.

<https://www.change.org/p/lawrence-bacow-divest-harvard>.

⁷ “Faculty Petition for Fossil Fuel Divestment,” 2018. <https://harvardfacultydivest.com>.