Open Letter to Seattle University's Administration and Board of Trustees on the Issue of Fossil Fuel Divestment

For the past several years, students at Seattle University and many other institutions around the world have pushed their schools to divest university funds from the fossil fuel industry. At SU, the movement led to rallies involving hundreds of students, an academic forum that included speeches from several notable figures including former Seattle Mayor Mike McGinn, a rousing student presentation at Seattle University's 2014 Mission Day, student meetings with upper levels of University administration, and a vote by the University's Academic Assembly to support the student request that administration should begin the process of fossil fuel divestment. A positive outcome of the recent discussion has been the commitment of the University to consider the ethical implications of its investment strategy, but unfortunately, the University declined to move forward with divestment, as described in the official response to the student request.¹

Now, a year later, the planet continues to warm (with 2014 the hottest year on record), and the ethical implications of investing in industries whose business plans require continued emission of heat-trapping gasses into the atmosphere remain unacceptable. By emphasizing the ethical dimensions of the problem, divestment encourages the political shift necessary for developing the regulations, tax policy, and technology that will be required to address global climate change.

University Administration's continued unwillingness to directly address our institution's financial relationship with fossil fuel companies makes it worth reiterating the main reasons why the student-led divestment movement resonated with the Academic Assembly, which voted 15 to 2 in favor of divestment on November 18, 2013, and how developments since this vote further strengthen the case for divestment.

These are:

- The scientific consensus that warming is caused by human action and will have catastrophic consequences, particularly for the most vulnerable, has been strengthened by the November 2014 release of the 5th assessment report of the Intergovernmental Panel on Climate Change (IPCC). As has been the case for many years, the vast majority of scientists recognize that carbon emissions associated with fossil fuel use are the primary cause of global increases in temperature over the past century and that continued fossil fuel use will cause significant additional warming.
- The consequences of global climate change are already felt disproportionately by those who are least prepared to adapt. Furthermore, planned economic exploitation of known fossil fuel reserves will lead to warming that would irreparably harm future generations. It is not in keeping with the values of our University to allow profits derived from this

¹ http://www.seattleu.edu/finance/ssa-divestment-letter.pdf

status quo to support the privilege we enjoy of providing a mission-driven education for our students.

- 3. A central tenet of Seattle University's mission is to empower leaders for a just and humane world. Being among the first universities to divest from fossil fuel funds is a powerful symbol of this mission in action, while refusing to divest seems counter to the mission and sends a poor message to our students, faculty, and staff.
- 4. One of the more significant challenges in addressing fossil fuel emissions is countering the strong, sustained misinformation campaign supported by those with financial ties to fossil fuels. Remaining invested ourselves allows our funds, limited as they may be, to support industry-sponsored misinformation, while taking a public position on divestment and then reinvesting in more responsible technologies helps counter the powerful voices that minimize the risks associated with continued fossil fuel extraction.
- 5. In the year since the Administration decided not to consider divestment, the University's ability to divest and reinvest has become much stronger. Our third party investment firm, Cambridge Associates, is now supporting universities in divestment and reinvestment.²
- 6. The recent volatility in the price of oil and reduction in value of certain fossil-fuel related stocks illustrates that that fossil fuels are not always secure financial investments. In fact, there is financial risk in remaining invested in an industry that, if regulated appropriately, will likely be prevented from monetizing its primary assets.
- 7. In the past year, numerous mission-driven institutions have taken firm positions on the ownership of fossil fuel companies, with over 50 billion dollars now committed to fossil fuel divestment. These institutions range from the Rockefeller Foundation (founded on oil wealth) to the World Council of Churches. Furthermore, faculties at many large universities such as Harvard,³ Stanford,⁴ and the University of California⁵ have endorsed divestment. While our investments are small relative to those of some of these institutions, the net effect of many such decisions is to encourage the financial industry to develop funds that enable other small investors to move away from fossil fuels.
- 8. Developments at other Catholic institutions support the movement toward divestment. For example, the faculty senate at Loyola University Chicago voted in February to support divestment,⁶ and the University of Dayton has made the commitment to divest its fossil fuel holdings.⁷ UD President Daniel J. Curran said, "We cannot ignore the negative consequences of climate change, which disproportionately impact the world's most vulnerable people."

² http://www.cambridgeassociates.com/our-insights/research/fossil-fuel-divestment/ ³ http://www.harvardfacultydivest.com/open-letter-new

⁴ http://www.theguardian.com/environment/interactive/2015/jan/11/stanford-fossil-fuel-divestment-letter

⁵ http://www.fossilfreeuc.org/uc-faculty-open-letter-to-the-regents

⁶ http://www.loyolaphoenix.com/university-senate-supports-divestment-from-fossil-fuels

⁷ https://www.udayton.edu/news/articles/2014/06/dayton divests fossil fuels.php

9. Pope Francis is moving forward with an encyclical, slated to be released in June, that will address the environment and the issue of climate change. As a relatively large Jesuit institution, we can connect the message of the encyclical to the regional and national conversation by using the issue of divestment to show how our mission drives our institutional decision making. As stated in "Challenges to Our Mission Today", the recent Jesuit General Congregation document: "Following the directive of GC 34, Fr. Peter-Hans Kolvenbach ... invited all 'Jesuits and those who share our mission to show ever more effective ecological solidarity in our spiritual, communal, and apostolic lives'. This invitation calls us to move beyond doubts and indifference to take responsibility for our home, the earth." (GC 35, Dec 3, 31).⁸

By taking a clear position in support of fossil fuel divestment, Seattle University can model "the faith that does justice" on the guestion of climate change. It would also challenge our own students, many of whom choose to attend here because of our emphasis on mission, to consider the systemic influences of their economic, political, and religious decisions on the very poor around the world. The alternative position, which effectively states that it is acceptable to remain invested in fossil fuel extraction when it is too complicated to avoid it, damages our ability as educators to impress upon students, alumni, and the general public the importance of putting a theoretical understanding of mission into action.

For these reasons, we, the undersigned faculty of Seattle University, believe it is important that the University should unequivocally commit itself to divesting our endowment from fossil fuels. In line with requests being made of University administrations around the world,⁹ we ask that the University not make any new investments in fossil fuel companies and for it to divest from direct ownership and any commingled funds that include fossil fuel public equities and corporate bonds within five years. We point out that we are already most of the way toward meeting this goal because:

- the University currently does not directly own any fossil fuel-related stocks or bonds, as described here,¹⁰ and
- fossil fuels represent a relatively small portion of our overall investment pool.¹¹

Because we are minimally invested in fossil fuels, we are in prime position to lead by example and be one of the first universities to divest itself completely from fossil fuel related funds. Furthermore, because the Socially Responsible Investing Task Committee recently appointed by University Administration is already charged with providing oversight on investment decisions (for which we applaud the Administration), mechanisms are already in place for ensuring that we follow through quickly without endangering our investment funds. All that is required is to direct the committee to include fossil fuel divestment in its broader work of evaluating the social impact of the University's financial activities.

⁸ http://www.sjweb.info/35/documents/Decrees.pdf ⁹ http://gofossilfree.org/faq/

¹⁰ https://www.seattleu.edu/president/update/investments-task-force/

¹¹ http://www.seattleu.edu/controllers-office/audited-financial-statements/

As faculty members at a university whose mission emphasizes the importance of "developing leaders for a just and humane world" and because we, the undersigned, are invested in developing leaders that build such a world not just for ourselves but also for future generations, we strongly support the premise that the University and its fund managers should completely disentangle and remove fossil-fuel related investments from the University's investment portfolio.

Signed,

J. Wesley Lauer Associate Professor, Civil & Environmental Engineering

Wes Howard-Brook Instructor, Theology and Religious Studies

April Atwood Senior Instructor, Sustainable Business & Marketing, Albers School of Business & Economics

Brenda Bourns Instructor, Biology Department

Jason M. Wirth Professor of Philosophy Pigott-McCone Chair (2014-2016)

Michael D. Marsolek Associate Professor, Civil & Environmental Engineering

Michael Ng, Adjunct Professor Department of History

Paulette Kidder Associate Professor of Philosophy

Cynthia Moe-Lobeda Professor, Theology and Religious Studies Associate Appointment, Environmental Studies

10. Pamela Prentice Adjunct Professor, Albers School of Business and Economics Maria Bullon-Fernandez Professor, English Associate Appointment, Medieval Studies and Women and Gender Studies

Yancy Hughes Dominick Instructor, Philosophy Associate Director, Core Honors

Nathan Canney Instructor, Civil & Environmental Engineering

Jhon Paul Smith Assistant Professor, Civil & Environmental Engineering

Frederica Helmiere, Instructor, Environmental Studies & Theology & Religious Studies

Victoria Kill Adjunct Professor, Department of English

Harriet Stephenson Professor Emeritas, Albers School

Josephine Archibald Instructor, Environmental Science

Frank Shih Associate Professor, Mechanical Engineering

20. Matthew Shields Lecturer, Mechanical Engineering

Gareth Green Associate Professor of Economics, Albers School of Business and Economics

Ben Curtis Director, Poverty Education Center Assistant Professor, Matteo Ricci College

Jessica Ludescher Imanaka Associate Professor of Management, Albers School of Business and Economics

Trileigh Tucker Associate Professor, Environmental Studies Robert Rutherford Associate Professor of Biology

Karen Cowgill Assistant Professor, College of Nursing

Phil Thompson Professor, Civil & Environmental Engineering

Jeanette Rodriguez Professor, Theology and Religious Studies

Amy L. Eva Associate Professor, Master in Teaching Program

30. Kate Koppelman Associate Professor, English Associate Director, University Core

Vinod Acharya Instructor, Philosophy Department

Heather Brown Instructor, Biology

Carolyn Stenback Associate Professor, Biology

Sally McLaughlin Lecturer, Biology

Brett Kaiser Assistant Professor, Biology

Kristin Hultgren Assistant Professor, Biology

Rebecca Hartley Associate Professor, Biology

Deborah Hutchinson Adjunct Professor, Biology Mimi Cheng Lecturer, Biology

40. Charles Tung Associate Professor, English

Steen Halling Professor Emeritas, Psychology

Hilary Hawley Instructor, English

Heath Spencer Senior Instructor, History

Felipe Murtinho Assistant Professor, International Studies & Institute of Public Service

Sharon Suh Professor, Theology and Religious Studies

Marc McLeod Associate Professor, History

Jodi O'Brien Patricia Wismer Professor of Gender and Diversity Studies, Department of Sociology

Larry Cushnie Lecturer, Political Science

Tal Peretz Visiting Assistant Professor, Sociology and Women's and Gender Studies

50. Henry W. McGee, Jr. Professor of Law

Elizabeth Sikes Adjunct Professor, Philosophy

Robert Aguirre Instructor, Department of English and Creative Writing

Jacqueline Miller Associate Professor, History Madeline Kass Visiting Professor of Law

Clair Le Beau Assistant Professor, Psychology

Tom Taylor Professor, History

Sue Jackels Professor, Chemistry

Mary K. Brennan Clinical Professor, Social Work Program

Jean Jacoby Professor, Civil & Environmental Engineering

60. Erik J. Olsen Associate Professor, Political Science

Greg Mason Associate Professor, Mechanical Engineering

Pamela Taylor Director, Center for the Study of Justice in Society Associate Professor, College of Education, Department of Leadership and Professional Studies

Tayyab Mahmud Professor and Director, Center for Global Justice Seattle University Law School

Leanne Robertson Associate Professor, Mathematics

Katherine Raichle Associate Professor, Psychology

Ki Gottberg Professor of Theatre

Hannah Tracy Instructor, English Molly Clark Hilliard Assistant Professor, English

Catherine Punsalan-Manlimos Associate Professor, Theology and Religious Studies

70. Kira Mauseth Lecturer, Psychology

David Neel Associate Professor, Mathematics

Christopher Paul Associate Professor, Communication

Serena Cosgrove Assistant Professor, Matteo Ricci College

Naomi Hume Associate Professor, Art History

Angelique Davis Associate Professor, Political Science

Kenneth Allan Associate Professor, Art History

Tracey Pepper Instructor, History

Naomi Kasumi Associate Professor, Digital Design

Benjamin Howe Instructor, Philosophy

80. Louisa Edgerly Adjunct Lecturer, Communication

Sonora Jha Associate Professor, Communication Gabriella Gutierrez y Muhs Professor, Departments of Modern Languages & Gender Studies

Greg Magnan Professor, Albers School of Business and Economics

Mark Jordan Assistant Professor, Biology

Cheryl Wotus Associate Professor, Biology

Lindsay Whitlow Associate Professor, Biology

Michael Zanis Assistant Professor, Biology

Jay McLean-Riggs Adjunct Professor, Biology

Carmen Gonzalez Professor of Law

90. Quan Le Associate Professor of Economics, Albers School of Business and Economics

Jennifer Sorensen Director of General Science and Assistant Professor, Chemistry

David Boness Chair and Professor, Physics Department

Rob Andolina Associate Professor, International Studies

Christina Roberts Associate Professor, English

Gordon Miller Director, Environmental Studies Program

Dominic CodyKramers Instructor, Performing Arts & Arts Leadership Tanya M. Hayes Associate Professor, Environmental Studies Associate Appointment, Institute of Public Service, Public Affairs

Jerome Veith Instructor, Philosophy

Geoffrey Grosshans Instructor, English

100. Randall Horton Associate Professor, Psychology

Rob Efird Associate Professor of Anthropology and Asian Studies

Margit E. McGuire Professor, College of Education

Katie O'Neill Adjunct Lecturer, Civil & Environmental Engineering

Maria Pettinato Associate Professor, College of Nursing

Jim Dunnigan Adjunct Faculty, College of Education

Robert Heeren Professor Emeritas, Electrical and Computer Engineering

Bridget Walker Associate Professor, College of Education

Lindsay Leeder Instructor, College of Nursing

Theresa Earenfight Professor, History

110. Roshanak Roshandel Associate Professor, Computer Science and Software Engineering Carl Obermiller Professor of Marketing, Albers School of Business and Economics

Doug Latch Associate Professor, Chemistry

Wai-Shun Hung Associate Professor, Philosophy

Katherine Camacho Carr Professor, College of Nursing

McLean Sloughter Associate Professor, Mathematics

Stacey Jones Instructor, Economics

Dean Spade Associate Professor of Law

Emily Rose Ernst Associate Professor of Political Science

Adair Dingle Professor, Computer Science and Software Engineering

120. Benjamin Tribelhorn Assistant Professor, Computer Science and Software Engineering

Allison Henrich Associate Professor and Chair, Mathematics

Emily Lieb Assistant Professor, Matteo Ricci College

Terry Read Instructor, Diagnostic Ultrasound

Bonnie Bowie Associate Professor, College of Nursing

Therry Eparwa Instructor, College of Nursing Daniel Washburn Instructor, Matteo Ricci College

Audrey Hudgins Clinical Instructor, Humanities for Leadership

Andy Demetre Professor, Math Department

Olha Krupa Assistant Professor, Institute of Public Service

130. Daniele De Santis Instructor, Philosophy Department

Georgia Gurrieri Lecturer, Modern Languages and Literature

William Kangas Senior Core Lecturer, History

Sean McDowell Director of University Honors

Richard LeBlanc Professor, Computer Science and Software Engineering

Samantha Morefield Adjunct Faculty, Biology

Michelle Dubois Associate Professor, Biology

Valeria A. Lesniak Associate Professor, School of Theology and Ministry

Christie Eppler Associate Professor, School of Theology and Ministry

C. Jay Lambe Associate Professor of Marketing, Albers School of Business and Economics 140. John McLean Senior Lecturer, Marketing & Management, Albers School of Business and Economics

Ekaterina Emm Assistant Professor of Finance, Albers School of Business and Economics

Arun lyer Instructor, Philosophy

Anne Hirsch Professor, College of Nursing

Nalini Iyer Professor of English & Director of Research

Amy Lastuka Adjunct Faculty, Albers School of Business and Economics

Brian Fischer Assistant Professor, Mathematics

Richard Cunningham Professor Emeritas of Contextual Education, School of Theology and Ministry

Meenakshi Rishi Associate Professor, Economics, Albers School of Business and Economics

Mary Alberg Professor, Physics

150. Alexandra Adame Assistant Professor, Psychology

Ryan McLaughlin Associate Professor, Chemistry

Lisa Brodoff Associate Professor and Director of Clinical Law Program

Ronald C. Sly Professor of Law

Pat Buchsel Instructor, College of Nursing Sharon Lobel Professor of Management, Albers School of Business and Economics

Alexander Mouton Associate Professor, Fine Arts

Amelia Derr Assistant Professor, Social Work

Linda Frothinger Instructor, College of Nursing

Kathleen Pape Adjunct Faculty, Psychology

160. Eric Larson Associate Professor, Computer Science and Software Engineering

Christie Lynk Adjunct Professor, MAP program

Karla Mather Instructor, College of Nursing

Anne Hirsch Professor, College of Nursing

Anita Jablonski Associate Professor, College of Nursing

Rachelle Meenach-Ligrano Lecturer, College of Nursing

Signatures are current as of May 14, 2015.