

Title: *Strategic Investing for a Sustainable Future: A New Approach to the Campaign for Divestment in the Fossil Fuel Industry*

Host: Charles H. Greene, Director, Ocean Resources and Ecosystems Program, Department of Earth & Atmospheric Sciences

Date: Thursday, May 2, 2013, 12 – 1pm, 300 Rice Hall

A campaign to encourage university divestment in the fossil fuel industry is achieving national attention. Student groups at over 300 universities are calling for changes in university investment portfolios. To date, only a few small liberal arts colleges have responded favorably to the call.

Divestment is being pursued as a tool to convince the fossil fuel industry that it must play a constructive role in the transition from fossil fuels to renewable, carbon-neutral energy sources. While few university administrators would argue against such a goal, divestment has not gained traction, in part because of the perceived conflict between divestment and the fiduciary responsibilities of university trustees. The purpose of this Topical Lunch is to explore ways that faculty members can work with students to develop an alternative investment strategy that achieves the same goal as the divestment movement but by rewarding good corporate behavior rather than focusing on the penalties for bad behavior.

Developing strategies for investing in a sustainable future will require contributions from the sciences, engineering, and economics to determine an appropriate timeline and milestones for implementing a successful transitional energy strategy. This strategy must minimize both the risks of dangerous climate change and the costs to society of rapidly changing its energy portfolio. It will also involve economists and business experts, who can evaluate the costs and benefits to the University of altering its investment strategies; social scientists, who can evaluate the psychological and ethical dimensions of the relevant issues; and communications researchers, who can help craft a message that will resonate with the University administration and Board of Trustees.

The Cornell Climate Action Plan was created by faculty, staff and students. It is ambitious and achievable. Cornell could be a leader in the investment/divestment arena as well.