

BRANDEIS

[< Back to front page](#)

Text size  

BRANDEIS

Brandeis University creates working group to explore fossil fuel divestment

Posted by Matt Rocheleau October 7, 2013 02:07 PM

1 1 0 0

Comments (0)

[E-mail story](#)

[Print story](#)

[Share](#)  Facebook  Twitter  Pinterest  Share  Share

By Matt Rocheleau, Town Correspondent

Brandeis University has established a working group to “explore” divesting from the fossil fuel industry.

“Over the past year, a number of our community members have become engaged in this movement, sparked by their commitment to sustainability and increasing concerns over the role of fossil fuels in climate change and other social justice issues,” said university President Frederick M. Lawrence said in a letter to the campus community last week.

“This working group is being brought together to find the most Brandeisian answer to this issue,” he added.

The group, comprised of administrators, investment advisors, faculty, students and alumni, will produce a report that will include recommendations about how the university “can invest and divest responsibly while strengthening its leadership in the context of climate change and social justice,” Lawrence wrote.

The report will: analyze “the social and environmental justice impacts” of the fossil fuel companies Brandeis invests in; look at the financial impact on partial or full divestment from those companies; establish a list of alternative investment options; and “address a more global objective of reducing the endowment’s carbon footprint across each sector of our investment portfolio, utilizing Socrates scores and other Socially Responsible Investments indices,” the campus president said.

He also said the committee will take into account: “the urgency of the climate crisis and the social and environmental impact of fossil fuels; the university’s commitment in the 1973 Responsible Investor guideline; the complex and indirect nature of university endowment investments; the views and the appeals of students and alumni of the university; the university’s commitment to, and leadership on, social justice; [and] the impact of financial decisions upon the students and university community.”

Lawrence said he expects the group will work on their report and recommendations “well into the school year.”

And, “Any reports or recommendations from the group will need to be reviewed by the Investment Committee of the Board of Trustees to consider whether a proposal will be advanced to the full board,” he wrote.

Connect to Brandeis



Follow @YCBrandeis on Twitter



Click here to follow Your Campus Brandeis on Twitter.

ADVERTISEMENT

Other Boston Area Campuses

- [Boston College](#)
- [Boston University](#)
- [Brandeis](#)
- [Emerson](#)
- [Harvard](#)
- [MIT](#)
- [Northeastern](#)
- [Suffolk](#)
- [Tufts](#)
- [Wellesley](#)
- [UMass Boston](#)
- [Simmons](#)
- [Berklee](#)
- [Babson](#)
- [Bentley](#)


Recent blog posts

- [Video: Harvard students pose as Yale students, give prank campus tours at rival school](#)
- [Scientists at BU and MIT report breakthrough on water resistant materials](#)
- [MIT student honored by Smithsonian Magazine with American Ingenuity Award](#)
- [MIT student honored by Smithsonian Magazine with American Ingenuity Award](#)
- [7-year-old cancer survivor drafted to Tufts University men’s lacrosse team](#)

ADVERTISEMENT

Get Updates

 My Yahoo

 RSS Feed

- [Learn about RSS](#)

Student climate change activists at a number of campuses around the United States have pressed their universities to divest their endowments' holdings in oil and gas stocks, saying the investments support fuels that cause global warming. [Last week](#), Harvard University's president announced in response to campus community members calling for change that the institution would not divest from the fossil fuel industry.

Brandeis' existing investment policy leaves open the option to avoid investing in and divesting from securities that the university community considers offensive to its sense of social justice.

Lawrence included excerpts of the investment policy in his letter:

"In deciding whether to purchase securities of a particular corporation, the university will in most cases be guided solely by the financial considerations of safety and growth of capital and production of income. Only when the corporation is directly and substantially involved in activities clearly considered by the university community to be contrary to fundamental and widely shared ethical principles should the portfolio managers be instructed to avoid purchase of its securities. . . . Where a corporation's conduct is found to be clearly and gravely offensive to the university community's sense of social justice and where it is found that the exercising of shareholder rights and powers is unlikely to correct the injury, consideration should be given to selling that corporation's securities. Due regard should be given to both positive and negative conduct of the corporation. . . ."

Peter Giumette, dean of student financial services, will be the working group's chair and facilitator.

Other members will include:

Ricky Rosen '14, Student Union representative

Rohan Bhatia '14

Prof. John Ballantine, IBS

Prof. Eric Olson, Heller

Mike Abrams '15

Rachel Soule '12

Colin Mew '14

Ex Officio

Andrew Flagel, SVP Students and Enrollment

Ellen de Graffenreid, SVP Communications

David Bunis '83, SVP and Chief of Staff

Prof. Dan Perlman, Arts and Sciences and Associate Provost

Nick Warren, Chief Investment Officer

Len Potter '83, Board of Trustees Investment Committee member

Matt Rocheleau can be reached at mjrochele@gmail.com. Looking for more coverage of area colleges and universities? Go to our [Your Campus pages](#).

1 1 0 0

Share  Facebook  Twitter  Pinterest  Share  Share

Comments (0)

E-mail story
Print story

PREVIOUS STORY



Northeastern urges vigilance after 2 students robbed at knife point on campus

FRONT PAGE

NEXT STORY

International students face burden of high tuition, limited financial assistance

RELATED CONTENT

Sponsored Content by Taboola



14 Benefits Most Seniors Didn't Know They Had

Newsmax



If You Ever Want to Retire Look at This Chart

Money Morning



New 'House of Cards' Trailer is Everything You Hoped

Netflix



You Haven't Lived Until You Visit These 10 All-Inclusive Resorts

TripCurator



One of the Most Classic SNL Sketches of All Time

Yahoo Screen



5 Foods You Should Never Eat Again

My Diet

FROM THE WEB

'Warren Buffett Indicator' Signals Collapse in Stock Market (Moneynews)

Little Known Way to Pay Off Mortgage (Weekly Financial Solutions)

Millennials are Drinking so Much Wine They're Changing How it's Sold (Parade)

4 Places You Should Avoid Using Your Credit Card (Bankrate)

10 Affordable Destinations for 2013 - Cheap Vacation Ideas (AARP)

FROM BOSTON.COM AND PARTNER

Woman on flight from Florida becomes ill and is pronounced dead at Logan Airport (Boston.com)

Pierce Brosnan's daughter dies of ovarian cancer (Boston.com)

Student killed and 3 hurt in high school fight (Boston.com)

Red Sox intensifying search for trade possibilities (Boston.com)

Married couple, infant twin sons found dead in Arlington (Boston.com)

Promoted Content by Taboola



Be the first to comment below

Oldest

Newest

Best

Please [log in](#) to comment.