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# BU trustees reject proposal to divest from gun makers

## Proposal to trustees sought to end link



By **Matt Rocheleau**

GLOBE CORRESPONDENT FEBRUARY 02, 2015

Boston University's trustees have rejected a recommendation that the university divest from companies that manufacture firearms, a proposal put forward in reaction to the Newtown, Conn., school massacre and other gun violence.

A nine-member trustees committee on socially responsible investing proposed the move in December. It said "a legislatively created balance between the Constitution's Second Amendment's rights and pragmatic, effective controls would help reduce the unacceptable level of social harm created by tragedies such as the shooting at Sandy Hook Elementary School and the continued acts of gun violence since that event."

But the trustees' executive committee rejected the proposal recently because members determined the "social harm" caused

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by civilian gun makers is not “clearly unacceptable” and that the negative consequences of divesting could outweigh the effects.

“Non-investment or divestment actions based on social or political principles should be very rare and occur in only the clearest of circumstances, and should be judged to withstand the test of time in terms of how the wisdom of the university’s decision will be judged by future generations,” board chairman Robert Knox wrote last week to the advisory committee, according to a memo obtained by the Globe.

Some trustees did not respond to requests for comment, while others referred requests to the university’s media relations staff, who declined to comment on the matter.

In a report published Monday on the BU Today website, Knox said the trustees had “a big sprawling discussion that reflected a full spectrum of opinions.”

BU president Robert A. Brown, one of two administrators who serve as ex-officio members of the advisory committee, told BU Today that the debate about divesting from civilian gun manufacturers helped the board discuss and outline its standards for when divestment is appropriate.

“The answer is, ‘Not never, but it’s a very high bar,’ ” Brown said.

A growing number of municipalities, financial firms, and individuals with retirement investments have divested from gun firms in recent years, largely in response to large-scale shootings. While the most popular divestment campaigns on college campuses have focused on fossil fuel companies, students and others at several institutions have pressured administrators to divest from the gun industry.

Last year, Occidental College in Los Angeles pledged to avoid investments in companies that manufacture military-style assault weapons and high-capacity ammunition magazines that are sold to civilians. It was believed to be one of the first colleges in the country to publicly announce a restriction on investments with gun industry companies.

The University of California system previously divested from gun industries, and student governments at the system’s Irvine and Santa Barbara campuses passed resolutions in December calling on the university system to provide more details about its investments and to vow to not invest in gun companies in the future.

Last spring, a shooting and stabbing rampage near the Santa Barbara campus left six students and their assailant dead.

A student and alumni coalition on responsible investment at Harvard University, which at \$36 billion has the

largest endowment of any college in the world, has called on the school to divest from gunmakers.

Jennifer Fiore, a spokeswoman for the Campaign to Unload, a group that formed in 2013 after the Sandy Hook massacre and that advocates for gun company divestment, said efforts are underway at other colleges to pressure administrators and trustees to divest from the firearms industry.

“The reason it’s so critical for universities to divest is [that] gun violence, in 2015, will become the leading cause of death for millennials,” she said, citing a report last year from the liberal think tank the Center for American Progress, which projected that gun deaths will surpass car accidents as the leading cause of death for people ages 15 to 24.

“It’s critical for this generation to end the epidemic of gun violence because they are being affected more than any other generation,” Fiore said.

BU’s committee on socially responsible investing, whose members include three trustees, three students, and three faculty, was created by the trustee board in the spring of 2013. It is also weighing a proposal to divest from fossil fuels.

According to BU’s website, the university has voted at least twice to shed holdings in protest of corporate support for governments deemed to be violating human rights — South Africa in 1979 and Sudan in 2006.

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