

Fossil fuel divestment movement growing: Students and faculty increasing the pressure for post-secondary institutions to divest.

SASKATOON, SK: Divestment from fossil fuels has become a hot topic at the UN climate talks in Peru. Already, \$50 billion has been divested globally by concerned educational institutions, governments and individuals. Educational institutions are the second largest sector divesting from the fossil fuel industry. In Canada, 27 post-secondary institutions now have divestment campaigns and just last month, Concordia University became the first university to agree to a partial divestment of \$5 million. This gives advocates hope that momentum will continue across the country.

“The higher education divestment movement is starting to have a real impact on college and university practices across North America,” says Naomi Maina, PhD Researcher with the Sustainability and Education Policy Network (SEPN), “And this in turn will impact the economy and ultimately the environment.” SEPN is releasing results from its on-going research study on the divestment movement in Canadian post-secondary institutions. The study is one component of a broader study evaluating sustainability uptake in Canadian formal education.

The 27 Canadian post-secondary divestment campaigns are across six provinces: ten institutions in Ontario, eight in British Columbia, four in Nova Scotia, two in Québec, two in New Brunswick, and one in Prince Edward Island. SEPN has also identified the top three institutional endowments, and the estimated proportion of those currently invested in fossil fuels:

Name of Institution	Province	Total Endowment	Funds in Fossil fuels
University of Toronto	ON	1,500,000,000.00	32,400,000.00
University of British Columbia	BC	1,100,000,000.00	120,000,000.00
McGill University	QC	1,000,000,000.00	56,000,000.00

The full table is found at the end of the media release, indicating all 27 Canadian post-secondary institutions where divestment campaigns are underway, including, where the information was publicly available as of October 2014, the amount of money currently invested in fossil fuels.

“The divestment movement has elevated the discussion on the need to phase out fossil fuels,” says Yuill Herbert, Director of Sustainability Solutions Group (SSG), a SEPN partner. Hebert is in Peru this week at the COP20 climate negotiations. “For the first time, the objective of de-carbonization may be included in the UN’s Lima text with broad implications for national policy and investors.”

In many of these 27 active divestment campaigns, leadership has primarily been by students. Both the Students’ Society of McGill University and Dalhousie Student Union have voted to divest their own endowment funds. Student referendums to endorse divestment have also been passed at Trent University, University of New Brunswick, University of Victoria, and University of British Columbia. Other actions have included campus protests, petitions, rallies, climate action workshops, and open letters signed by students, faculty, alumni and community members.

“Students are leading the fight for fossil free campuses by example,” says Bilan Arte, Deputy Chairperson of the Canadian Federation of Students, another SEPN partner. “As concern for sustainable investment continues to grow, so does the tireless work of student activists all across the country.”

SEPN is a national network of researchers and organizations advancing sustainability in education policy and practice. Its recent research has identified that only half of all Canadian 220 post-secondary institutions have policies addressing sustainability issues. Of specific policies that address climate change, the main focus is on reducing institutional greenhouse gas emissions and operations. All research results can be found at http://sepn.ca/research_results/. The divestment research brief can be found at: http://sepn.ca/research_results/research-brief-state-fossil-fuel-divestment-canadian-post-secondary-institutions/

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McGill University	QC	1,000,000,000.00	56,000,000.00
McMaster University	ON	616,000,000.00	-
Dalhousie University	NS	465,000,000.00	20,300,000.00
University of Victoria	BC	365,000,000.00	21,000,000.00
Simon Fraser University	BC	288,000,000.00	-
University of Guelph	ON	270,000,000.00	40,500,000.00
University of Waterloo	ON	268,000,000.00	-
Carleton University	ON	214,000,000.00	-
University of Ottawa	ON	193,000,000.00	-
University of New Brunswick	NB	189,000,000.00	-
Concordia University	QC	136,600,000.00	10,000,000.00
Mount Allison University	NB	123,000,000.00	-
St. Francis Xavier University	NS	91,000,000.00	-
Lakehead University	ON	65,000,000.00	-
Laurentian University	ON	59,000,000.00	-
Trent University	ON	41,000,000.00	34,000,000.00
University of King's College	NS	33,000,000.00	-
University of Prince Edward Island	PEI	26,000,000.00	-
Saint Mary's University	NS	25,000,000.00	-
Kwantlen Polytechnic University	BC	258,575.00	11,118.00
Camosun College	BC	-	-
Capilano University	BC	-	-
Langara College	BC	-	-
Vancouver Island University	BC	-	-
Mohawk College of Applied Arts and Technology	ON	-	-

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 Learning for a Sustainable Future
 Sierra Youth Coalition

CONTRIBUTING ORGANIZATIONS

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