



Submission to the Presidential Advisory Committee on Divestment from Fossil Fuels

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Introduction

In August of 2014, the Association of Part-time Undergraduate Students of the University of Toronto (APUS) joined students, staff, and faculty in the campaign calling for the University of Toronto to divest from all fossil fuel investments. Our members believe there are a number of concerns related to investments in fossil fuels, including the impact on health, on communities, climate change, the environment, and our collective future. We believe in investing in clean and renewable sources of energy, investing ethically, and using our institutional resources towards social good. We support the work of Toronto 350, and endorse the April 10, 2015 brief, *The Fossil Fuel Industry and the Case for Divestment*¹ (“*The Brief*”). We urge the University of Toronto to divest from the fossil fuel industry for the reasons outlined in *The Brief* and those outlined below.

Obligations under Institutional Policy

The University is obligated by a number of institutional policies and commitments to divest from the fossil fuel industry.

In November 2009, the University of Toronto (“University”) became a signatory to the *Ontario Universities for a Greener World Pledge*, which states:

*“The Ontario university community is deeply aware of the challenges that face the world arising from climate change and the degradation of natural environments. Our universities accept this special responsibility on three scores: to assist in finding solutions to the challenges of environmental sustainability; to share knowledge about sustainability and climate change; and to incorporate, wherever possible, principles of sustainability into our own operations.”*²

APUS submits that the University’s pledge to incorporate principles of sustainability into its operations obligates divestment from the fossil fuel industry.

The foundational policy document of the University of Toronto is our *Statement of Institutional Purpose*.³ The Statement asserts that the purpose of the University is fostering an academic community in which the learning and scholarship of every member may flourish, with “*vigilant protection for individual human rights, and a resolute commitment to the principles of equal opportunity, equity and justice*”.

¹<https://d3n8a8pro7vhmx.cloudfront.net/to350/pages/50/attachments/original/1428958642/fossil-fuel-divest-new.pdf?1428958642>

²<http://cou.on.ca/wp-content/uploads/2015/06/COU-Exec-Heads-Green-Pledge.pdf>

³<http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/mission.pdf>

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One of the ways in which our academic community realizes this protection for human rights and commitment to the principles of equal opportunity, equity and justice is through the University's *Policy on Social and Political Issues With Respect to University Divestment*.⁴ The Policy obligates the University to respond to concerns regarding its social responsibility as an investor considering the "Yale University concept of social injury":

"Social injury is the injurious impact which the activities of a company are found to have on consumers, employees, or other persons, particularly including activities which violate, or frustrate the enforcement of, rules of domestic or international law intended to protect individuals against deprivation of health, safety, or basic freedoms".

APUS further submits that the University is obligated to divest by the Statement of Institutional Purpose and Policy on Social and Political Issues With Respect to University Divestment. These statements affirm a commitment to service of the University Community and the wider world. Divestment from fossil fuels and working with students, staff, and faculty to implement a plan for divestment represents service to the University community, as well as a commitment to collegial governance and fiscal responsibility.

Impact on Climate Change and Environmental Racism

The Burning of Fossil Fuels Causes Climate Change

APUS accepts the assertion in The Brief that the causal link between the burning of fossil fuels and climate change is settled science.

Climate Change Causes Injurious Impact to Persons⁵

The World Health Organization has outlined the following key facts:

- Climate change affects the social and environmental determinants of health – clean air, safe drinking water, sufficient food and secure shelter.
- Between 2030 and 2050, climate change is expected to cause approximately 250 000 additional deaths per year, from malnutrition, malaria, diarrhoea and heat stress.
- The direct damage costs to health (i.e. excluding costs in health-determining sectors such as agriculture and water and sanitation), is estimated to be between US\$ 2-4 billion/year by 2030.
- Areas with weak health infrastructure – mostly in developing countries – will be the least able to cope without assistance to prepare and respond.
- Reducing emissions of greenhouse gases through better transport, food and energy-use choices can result in improved health, particularly through reduced air pollution.

⁴<http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/Policy/ppmar042008.pdf>

⁵ <http://www.who.int/mediacentre/factsheets/fs266/en/>

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The Global Humanitarian Forum (GHF) report, *Climate Change – the Anatomy of a Silent Crisis*, using somewhat different metrics, estimates the injurious impact to be worse, declaring it to be the greatest humanitarian crisis the world faces.⁶ The GHF report finds that climate change currently has an adverse effect on 300 million people, and is already responsible for 300,000 deaths per annum. Economic losses due to climate change amounted to \$125 billion in 2009 (more than the total of world aid) and are expected to grow to \$600 billion per year by 2030. Hundreds of millions of people are expected to become water stressed by climate change by 2030.

GHF President, and former UN Secretary General, Kofi Annan, has remarked on the failure of leaders to act on curbing climate change: "Weak leadership, as evident today, is alarming. If leaders cannot assume responsibility they will fail humanity. Agreement is in the interests of every human being."⁷

The Fossil Fuel Industry Contribute to the Injurious Impact Caused by Climate Change

Globally, only 565 gigatonnes of carbon can be emitted without making dangerous climate change — more than 2 °C — probable. Right now, the top 200 fossil fuel companies plan to exploit over 3,000 gigatonnes of underground carbon reserves.⁸ Clearly, business as usual for the fossil fuel industry will have a devastating impact on the well-being of humanity.

Laws pertaining to greenhouse gases and climate change are intended to protect against loss of health, safety and basic freedoms

Canada is committed to a 17% reduction in Greenhouse Gas emissions from 2005 levels by the year 2020 under the Copenhagen Accord ("The Accord")⁹. Sections 1 and 2 of The Accord emphasize that deep cuts to global Greenhouse Gas emissions are required as soon as possible and that strong political will is needed to combat climate change, one of the greatest challenges of our time.

The Fossil Fuel Industry violates laws intended to protect against deprivation of health, safety and basic freedoms

APUS condemns the efforts of the fossil fuel industry to thwart international laws designed to protect individuals from the adverse effects of climate change as outlined in section 3.4 of The Brief. We further submit that production of fossil fuel energy affects particular communities, including First Nations, indigenous, racialized and low-income communities in Canada and around the world. This furthers the perpetuation of environmental racism.

⁶ <http://www.ghf-ge.org/human-impact-report.pdf>

⁷ <http://www.theguardian.com/environment/2009/may/29/1>

⁸ <http://uoftfacultydivest.com/files/divest-u-of-t.pdf>

⁹ <http://climatechange.gc.ca/default.asp?lang=En&n=AA3F6868-1>, see also:
http://unfccc.int/files/meetings/cop_15/application/pdf/cop15_cph_auv.pdf

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Past Precedent for Divestment

Divestment from Apartheid South Africa

In January of 1988, following almost a decade-long campaign, the Governing Council voted 30-12 on Council member Rachel Barney's proposal to divest all holdings in South Africa.¹⁰ By 1990, all investments, including pension funds, were withdrawn. The University of Toronto was the last university to withdraw its holdings.

Divestment from Tobacco Industry

In 2007, the University committed to divesting from the tobacco industry on the grounds that the activities of companies within that industry breached the Yale University social injury standard. Admirably, U of T was the first university in Canada to so divest.¹¹

APUS submits that the University has a proud history of divestment when significant social injury is at stake. We further submit that the social injury resulting from the activities of the fossil fuel industry is of such enormity as to be unconscionable and necessitates the University to divest.

Divestment by other Public Institutions from the Fossil Fuel Industry

Dozens of post-secondary institutions around the world have already committed to divestment or partial divestment in the fossil fuel industry. These include Oxford, Stanford, Georgetown, the Universities of Hawaii, California and Washington, as well as the Universities of Edinburgh and Glasgow, and the Australian National University.¹² The University of Toronto has the opportunity to be a leader and the first university in Canada to commit to fossil fuel divestment.

Conclusion

The University of Toronto has a proud history of exercising its foundational commitment to equity, justice and human rights through the process of divestment when significant social injury is at stake. The injurious activities of the fossil fuel industry, as well as the University's existing policies and commitments, clearly warrant such divestment. In the words of Kofi Annan, "If leaders cannot assume responsibility they will fail humanity." Now is the time for President Gertler and the Governing Council of the University of Toronto to demonstrate leadership on this issue and make the University a leader amongst its peers in its resolution to divest from the fossil fuel industry. The time to divest is now.

¹⁰<http://nvdatabase.swarthmore.edu/content/university-toronto-students-win-divestment-apartheid-south-africa-1984-1990>

¹¹<http://www.theglobeandmail.com/news/national/u-of-t-to-divest-10-million-in-tobacco-stock/article17994632/>

See also: http://www.thestar.com/news/2007/04/10/u_of_t_to_sell_off_its_tobacco_holdings.html

¹² <http://gofossilfree.org/commitments/>