

Fossil Fuel Divestment



University of Toronto

Fossil Fuel Divestment tries to stop the flow of money from Universities to fossil fuel companies.

Universities have endowment funds that are invested in the stock market...

...and most schools have some of that money wrapped up in the fossil fuel industry.



Fossil Fuel Divestment demands our universities pull our money *out* of the 200 companies that have the largest reserves of fossil fuels.

Fossil Fuel Divestment is the most common student campaign to address the climate crisis, with over 400 campaigns worldwide.



The campaign was started by students at Swarthmore who were looking for an alternative to the consumer activism of the prior generation of activists



As it's grown, it's been coordinated by 350.org. In Canada, the Canadian Youth Climate Coalition coordinated a bunch of outreach.



in the US, the Divestment Student Network coordinated until they decided to close down and pivot to electoral organizing and Green New Deal, in the form of the Sunrise Movement.



There have been some big wins, too—like at the University of Glasgow (where they used our U of T brief!) and the University of California System.

But also a lot of losses.



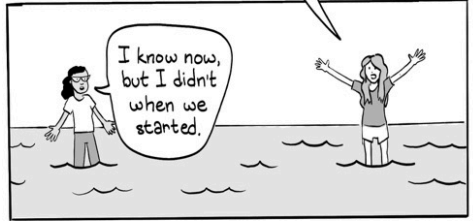
Almost everywhere in Canada—UBC, Dalhousie, Calgary, McGill, etc.

The logic of divestment, according to campaign materials, was that if we wanted to solve climate change before it got too bad —

Wait, it's *already* been too bad for *decades*, and we know that Indigenous people and coastal nations are already bearing the brunt of climate change!



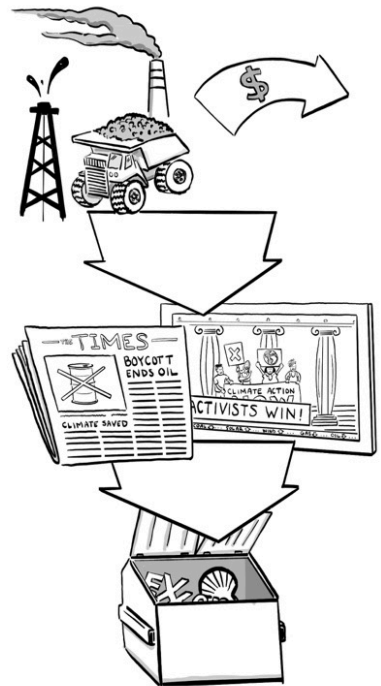
I know now, but I didn't when we started.



— that we should get our schools to pull their money from these big fossil fuel companies...

... then we will get a bunch of press...

...and *that* will make the public remove the social licence from fossil fuel companies.



wait, what the heck is "social licence"?

The idea of social licence is that companies operate with the tacit support of the public...



... but if we could *change* that, then we'd be able to pass new laws that could regulate the industry.

Some people in our group argue that divestment accomplishes movement-building better than big goals like getting Canada to rejoin Kyoto*



*the Kyoto Protocol, a 1997 UN agreement to reduce carbon emissions. Canada signed in 2004 but withdrew in 2011 under Stephen Harper.

And, that a big reason climate change activism has failed in general is that there just isn't a strong enough movement to *force* politicians to act.



the scope of divestment is narrow, it's immediate, and it's doable.



We think we can get U of T to divest, even if we can't get conservative politicians to change their minds on Kyoto, or Liberal politicians to abandon pipelines.



So it's not about the money?

Well, it depends on who you ask. But for a lot of divestment people, no. They recognize that the amount of money divested, industry wouldn't feel it.



For a while, there was a focus on reinvesting that money into impacted community led energy alternatives, but that never really gained momentum.



Okay, so let's make sure I've got this right: Fossil Fuel Divestment's goal was not to impact the finances of oil and gas companies, but to change public opinion in the hope that *that* would enable policy change later on?

Basically.

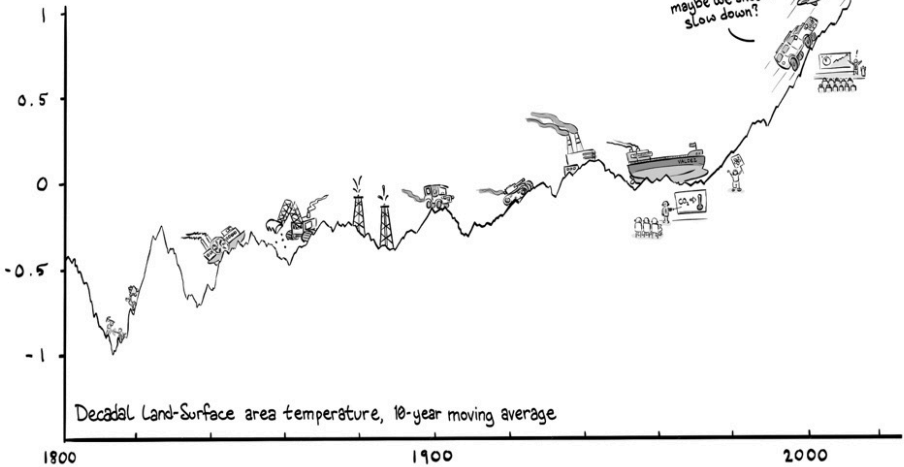
So then why did all these young people get into it?

I mean, it's for a lot of reasons.

I mean, generationally, I think we feel like the world is on fucking *fire* and the generations before us have screwed us. We know we need bold action, and we need it now.

Because they didn't do it 40 years ago.

nah - maybe we should slow down?



—and no one else is going to do it but us.



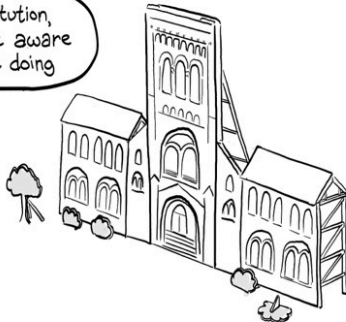
Mostly its because its something *outside* an individual level of change in your daily habits, like what you eat. Its a next step further.



Like I'm a student at this school, so outside of myself and my family and friends, the next step is where I go to school.

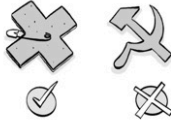


Were all part of this institution, so we have an obligation to be aware of what they are or aren't doing



There's a question of whether we should look for market-based solutions or do something radical

which I think is a better route.



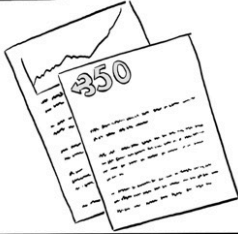
But divestment, somewhat, has buy-in.

Divestment is what I see as the farthest people are willing to go at this point.



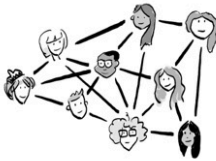
... And *anything* to avoid the worst of the crisis is preferable to inaction.

It's also a big campaign internationally, and one of the most visible.



It's also easy to jump in — 350.org has easy-to-follow kits that provide the recipe for how to start a campaign.

Also, it was a community.



I feel like there was a lot more of an interconnected web of people

with other clubs it's like we have this meeting, then *peace*.



This group, we hung out, we were *friends*.



At U of T, it was also seen as reasonable, not extreme.

We even had a jokey chant,

What do we want?
FOSSIL FUEL DIVESTMENT!

When do we want it?
GRADUALLY, OVER FIVE YEARS!

Oh yeah, it was a clear reference to say, "We're not like other activists."

And in some ways, we weren't.

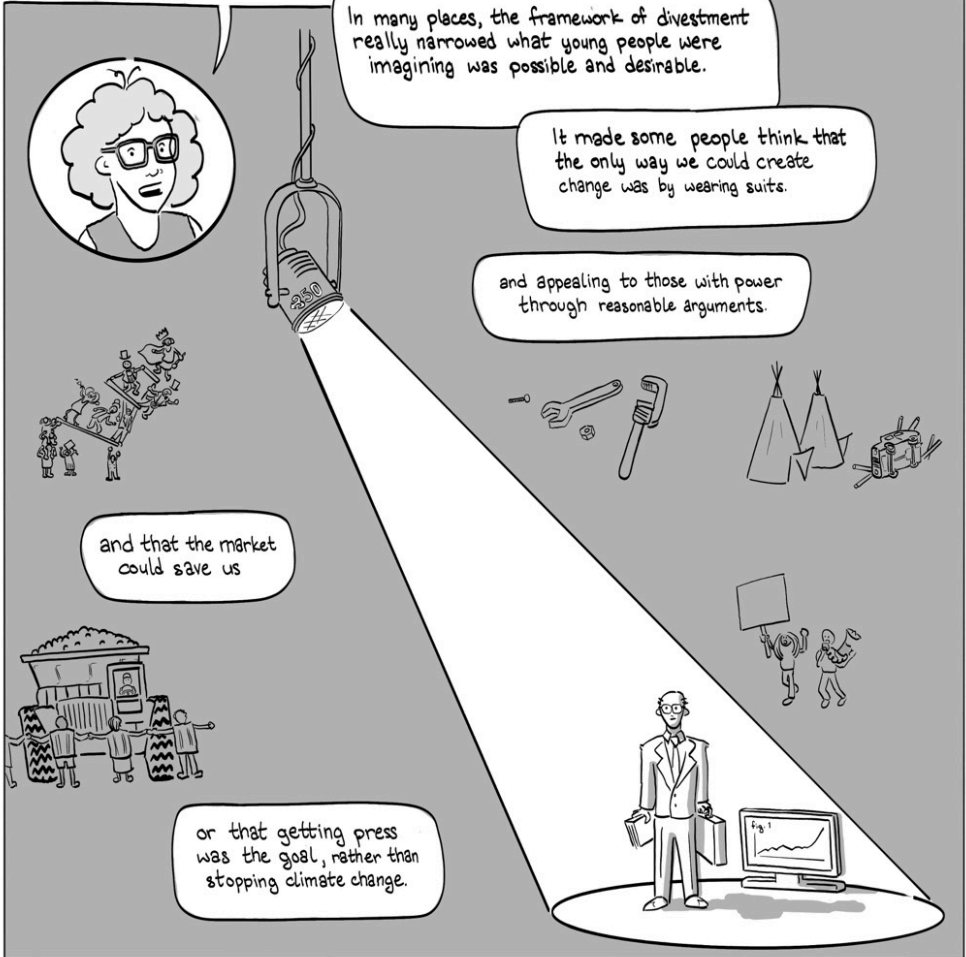
In many places, the framework of divestment really narrowed what young people were imagining was possible and desirable.

It made some people think that the only way we could create change was by wearing suits.

and appealing to those with power through reasonable arguments.

and that the market could save us

or that getting press was the goal, rather than stopping climate change.



So after years of participating in and researching divestment, we're a bit...

...disillusioned.



It's like, divestment could never get us out of the climate crisis

It depends on capitalism



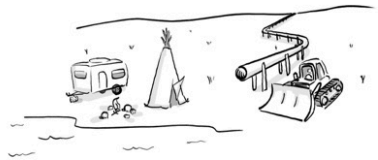
to get us out of the mess *capitalism* made.

It does very little to address climate *justice*

Racism.



Colonialism.



Heteropatriarcy.

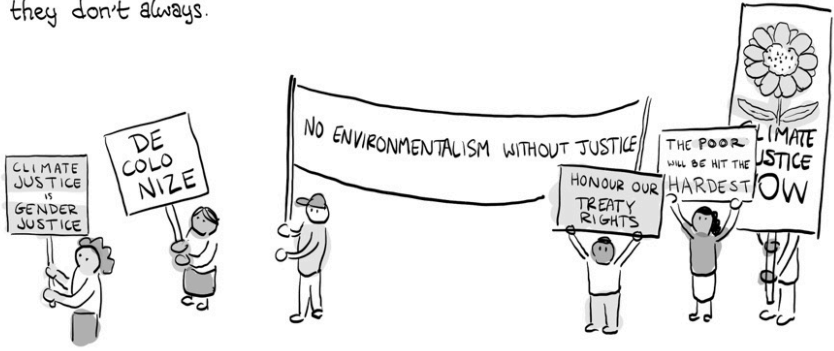


Ableism.



These can all get left out of mainstream divestment campaigns.

But they don't always.



And this is where we think Divestment campaigns can be useful.

They create spaces where activist identities and communities form, where activists become politicized.



We've seen this in our own campaign, and across North America.

The divestment campaign creates spaces where we have tried to live our politics.

and that creates lots of contradictions that pissed us off —

—and helped us learn!

So what divestment does best



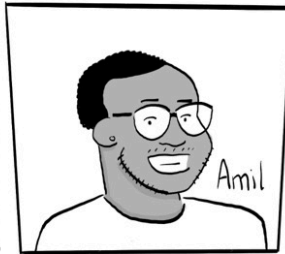
is build the community

the muscle

and the appetite



for more radical climate activism



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RADLAB

a Participatory Action Research
Collective now based out of
the University of Manitoba



For more information, visit: joecurnow.com

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Based on work by Lila Asher, Jody Chan, Joe Curnow,
Amil Davis, Sinéad Dunphy, Tresanne Fernandes,
Keara Lightning, and Jade Wong

Illustrated
by
Andrew
Kohan

