

1441 Fossil Free UEA passed 21 November 2013

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The Union Notes:

1. That UEA has public commitments to tackling change, signing the Green Education Declaration¹, pledging to reduce CO2 emission 35% by 2015 and aspiring to become 'an exemplary low carbon campus'²,
2. That UEA has an endowment of £6,018,000 including investments in fossil fuel companies including Shell, BHP Billiton and Rio Tinto totalling over £130,000³
3. That Shell, BHP Billiton and Rio Tinto are among the world's 200 largest fossil fuel companies, by proven carbon reserves, and that these reserves are well in excess of the amount of carbon that can be safely burned to have a chance of staying below 2C of global warming⁴
4. CarbonTracker's 2013 report *Unburnable Carbon* which highlights the overvaluation of fossil fuel reserves and the huge financial risks of investing in fossil fuels⁵.
5. That People & Planet, in partnership with 350.org and others, has launched a Fossil Free UK campaign, calling on UK higher education institutions to divest from fossil fuels and sever their links with these companies. Over 30 UK universities now have active divestment campaigns⁶
6. That six higher education institutions in the United States in addition to 17 cities and numerous faith groups have already committed to divesting from fossil fuels for both moral and financial reasons.⁷ In the UK, the University of Surrey has partially divested following the campaign's launch, shifting funds from two unnamed fossil fuel companies to a renewable energy oriented company.⁸
7. That ethical investment is already a priority campaign of the Union, and a motion has previously passed committing the union to actively campaign on ethical banking (Policy 1365).

The Union Believes:

1. That we are running out of time to keep global warming below 2C above pre-industrial levels- the limit for ensuring a safe and stable future for the economy, the planet and all people on it, as recently outlined in the IPCC's 5th Assessment Report.⁹
2. That the fossil fuel industry, by extracting, processing, promoting and facilitating the use of, selling and profiting from fossil fuels, as well as by having

¹ <http://ueastudentblog.wordpress.com/2012/10/23/1693/>

² <https://www.uea.ac.uk/estates/environmentalpolicy/Carbopn+Reduction+Plan>

³ https://www.uea.ac.uk/is/foi/disclosure/Financial+Information/FOL_13-056-A

⁴ IPCC (2013) Fifth Assessment Report summary: http://www.ipcc.ch/report/ar5/wg1/#.UoPSf2R5w_0

⁵ Carbon Tracker Initiative (2012) *Unburnable Carbon - Are the world's financial markets carrying a carbon bubble?* London: Grantham Research Institute

⁶ <http://peopleandplanet.org/fossil-free>

⁷ <http://gofossilfree.org/commitments/>

⁸ <http://www.theguardian.com/environment/2013/oct/27/fossil-fuel-divestment-campaign-uk>

⁹ <http://www.theguardian.com/environment/2013/sep/27/ipcc-world-dangerous-climate-change>

a major influence on government policy, is complicit in causing climate change and its catastrophic impacts.

3. That we must do everything in our power to rapidly reduce the global use of fossil fuels and expand clean energy alternatives
4. That our university should be a role model in society, acting responsibly and helping create a safe future that is better for everyone.
5. That UEA's investments in the fossil fuel industry undermine its commitment to tackling change and become an 'exemplary low carbon campus'.
6. That UEA's commitment to tackling climate change should extend to its investment portfolio, as well as its own operations and research priorities.

The Union Resolves:

1. To mandate SOC to coordinate and put resources toward a high-profile Fossil Free campaign around fossil fuel divestment on campus, including the dissemination of information about UEA's investments and the companies it invests in.
2. To mandate the relevant Students Union officer to request quarterly updates of the Universities investment portfolio.
3. To mandate the UUEAS Full Time Officers to lobby for and secure student representation on all university investment committees.
4. For SOC to lobby the university to end all future investments in fossil fuel companies and to divest from fossil fuel industry companies immediately.
5. To mandate SOC to lobby the Careers Service to ensure no fossil fuel companies are allowed to recruit potential graduates onto campus, and to lobby for the provision by the Careers Service of ethical careers advice.
6. To mandate SOC to actively work with People & Planet and other external organisations involved in fossil fuel divestment and related campaigns.
7. To support and encourage other student unions to submit similar policies and launch their own Fossil Free campaigns.