



**Title:** Stopping Investment into the Fossil Fuel Industry

**Council Notes:**

Council notes that Hull University Union has at present no restrictions on its investment portfolio with regards to investing money into the Fossil Fuel industry. This is a problem as investing in such industries is unethical, environmentally dangerous, financially unstable, impacts on the Union's and University's Green rating and gives a public license to continue to abuse fossil fuels and the environment.

**Council Believes:**

Council believes that investment into the fossil fuel industry through the Union's current investment portfolio should be stopped, and that restrictions be placed on investments so as not to invest in fossil fuels.

Firstly, it has been proven that going beyond a 2°C increase in global temperatures would lead to catastrophic climate change, affecting both the environment and human population. In order to attain this 2°C increase, scientists have calculated that we would have to burn around 565 gigatons of carbon. However, the fossil fuel industry currently holds 2795 gigatons of carbon in reserves which is 5 times more than is safe to burn. As such the continued investment into the fossil fuel industry will only allow for the continuation of the harvesting and mining of fossil fuels, as well as funding their activities, which has been a major contributing factor to the displacement of human communities and it is unethical to benefit or to profit from it. As such, if it's unethical to damage the planet and people, then it's unethical to profit from the damage.

Secondly, investing in the fossil fuel industry is financially unstable. At current rates of consumption we would hit a 2°C increase in global temperatures in 16 years. As such, governments and international organizations will put strong restrictions on the fossil fuel industry and the burning of such fuels. This has already been seen by several national and international legal instruments such as the Kyoto protocol. These restrictions will drive down share prices so that they are not profitable. As we run out of fossil fuels the profits from share holdings will greatly depreciate, with financial analysts now warning us about a "carbon bubble". By reinvesting in greener industries, we can improve the capabilities of those green companies to improve the generation of energy through environmentally sound methods. Additionally, investing in greener technologies has been shown to be more profitable in the long term than fossil fuels. As such divestment doesn't pose a serious financial risk to a portfolio and opens the door for more sustainable investments that not only get a good return but also help our communities and the planet.

Moreover, divesting from fossil fuels will improve the Union's and University's Green rating, which has become a large part of the Union's and University's ethos. A University and its Union should speak for the students, and be shown as a bastion of forward thinking and innovation, showing skill and tenacity. The Union would not invest in the tobacco industry, as it would be in conflict with the University's research into cancer, and would be profiting from the damage to people's health. As such, the Union should not be investing in fossil fuels, as it is profiting from the damage to the environment and people's health and welfare, but also it is in conflict with the University's research into new, greener technologies and its green impact.

Finally, investing in the fossil fuel industry gives a public license to continue to abuse fossil fuels and the environment. While divestment won't affect share prices today or affect the economy of the big fossil fuel companies, it gives a clear message and shows the government and society that we do not approve of such actions. Just like the South Africa anti-apartheid divestment movement of the 80s, that led to the late Nelson Mandela being freed and South Africa liberated, we too can send the same message to the fossil fuel industry and Government.

We have amassed over 400 signatures of student's in favor of divestment at present with more to be collected from the 10- 14 February. With Hull to be the City of Culture in 2017, it is a great time and opportunity to show the UK and the world that Hull is a changing, diverse and innovative city, with a University that has a Union that is forward thinking and going some way to make the University and City Greener.

#### **Council Resolves:**

To Action the President to engage with HUU's Board of Trustees on an Ethical Investment Policy which is supported by members.

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Seconded  
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