

## **One More Step: Young Adults in Favor of Divestment from the Fossil Fuel Industry**

*“Religious liberalism affirms the moral obligation to direct one’s effort toward the establishment of a just and loving community.”* – James Luther Adams

The systems destroying our planet are large and pervasive. Sometimes we feel overwhelmed in the face of powerful vested interests, and confused and guilty about our own complicity with those interests. It is easy to dismiss any single action as inadequate. At this year’s General Assembly in Providence, we will vote on one such action: divestment from the fossil fuel industry. On its own, divestment is inadequate as a response to climate change, but it is one important strategy within a larger movement with an end-game. We can be part of that movement towards a livable future for all people.

Opponents of divestment claim it is hypocritical to divest from fossil fuels when we are so utterly dependent on them in almost all areas of our lives. Rather than undermining the need for divestment, this points to precisely why divestment matters: it is a way of loosening the grip fossil fuels have on our economy, our political systems, and our imagination. It will move us forward towards carbon-restrictive legislation, one of the few tools able to create the level of systemic change we so urgently need. In almost every divestment campaign to date, from Darfur to tobacco to South Africa, divestment campaigns successfully lobbied for restrictive legislation of stigmatized firms. Environmental groups have lobbied for carbon restrictive legislation for years, with minimal success. We believe divestment will help create the political space for such legislation to pass.

Yes, we may be profiting from fossil fuels, and yes, we could continue to profit from them in the near future. But we have to ask ourselves what it means to invest in an industry like this. What does it mean to profit from – not just participate in, but *profit from* – unjust social and ecological relationships? When we invest in something, we are saying, in a material and meaningful way, “We want this to grow. We want there to be more of this in the world.” But our fossil fuel use needs to begin shrinking immediately in order to minimize the already-occurring effects of climate change.

Further, because of the movement for legislative restrictions and the increasingly severe ongoing effects of climate change, fossil fuels are a decreasingly sound investment. Financial advisors are realizing fossil fuel companies with large reserves may be significantly overvalued. Financial circles call this phenomenon “the carbon bubble,” and compare it to the overvaluation of mortgages prior to the 2008 financial crisis<sup>1</sup>. Morgan Stanley Capital International’s number one 2014 trend for investors to watch is divestment and options to reduce fossil fuel exposure<sup>2</sup>.

If we want to honor our UU Sources, including: “Humanist teachings which counsel us to heed

---

<sup>1</sup> <http://carbontracker.live.kiln.it/Unburnable-Carbon-2-Web-Version.pdf>

<sup>2</sup> [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_Research\\_2014\\_ESG\\_Trends\\_to\\_Watch.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_Research_2014_ESG_Trends_to_Watch.pdf)

the guidance of reason and the results of science,” then the choice for divestment is clear. To choose to continue profiting from this industry is to fall victim to the idolatry of money and economic growth which is poisoning our world and our bodies, and doing particular violence to indigenous peoples and other frontline communities. Instead, we should remember that our seventh principle connects us cosmologically to those communities, to all living beings and the earth. Harm done in this interconnected web harms us all.

This is a question of faith. Do we place our faith in the market, believing we can ensure our future by maximizing the performance of our endowment fund? Or do we place our faith in each other, believing that it is our moral obligation to act with integrity in the present to create a more just and sustainable community together?

Why are we speaking to this issue as young adults? For one thing, younger people will face ecological instability within our lifetimes to a much greater extent than our elders. Young adults are also less likely to see continued economic growth as an inevitable feature of our world. Our material resources have limits, yet there are no limits upon the creative power of intergenerational community committed to working for a more just and sustainable world.

Unitarian Universalists have long been leaders in social and environmental justice movements, and our decision to divest from fossil fuels will build on this legacy. As Young Adults we pledge to live out our vision of just and loving communities. At General Assembly in Providence, where Love Reaches Out, we will consider the impact of our choices on the world around us. See you there!