

[Statement to Concrete, UEA Student newspaper, 2014]

DRAFT RESPONSE: Fossil fuels divestment for Concrete

Following discussions with Brian Summers that took place today, the following is the University's response to your questions. Also, this link takes you to UEA's policy on approaching to sensitive and controversial issues, which informed these decisions:

<http://www.uea.ac.uk/committeoffice/ueacombds/cou/cou1213/151012/dividerhcou12d008pdf>

1. The letter says UEA does not take stances on controversial issues. This slightly confused me, because UEA academics regularly publish research arguing climate change to be a fact; is Mr Summers saying that the Executive team believes the use of fossil fuels to be a controversial issue?

Academic freedom to express controversial or unpopular views (on an evidential basis), which is a principle of university life, is not the same as the approval of an action by 'the University' acting as an incorporated charity. It is the latter that is the subject of the policy and letter.

2. In 2005, UEA ended its investment in arms companies. It would be useful to know the distinction that the Executive team sees between the Fossil Free proposal and the arms company divestment of 2005.

The University did not have its controversial and sensitive issues policy in place in 2005.

3. In the letter Mr Summers says that the university prefers discussion and dialogue on such issues; would it be possible to find out what sort of discussion and dialogue the university has had with the fossil fuel industry on this issue, or if they plan to engage in dialogue in the near future?

The University does not plan to discuss this issue with 'the fossil fuel industry'.

[Social media statement, 06 March 2014]

06.03.14

Facebook/Twitter/Telephone campaign: Why won't UEA divest its £130,000 investment in fossil fuels when it is renowned for its work on climate science:

“The university is not a campaigning organisation and does not take positions on issues which do not directly further our charitable purposes - namely education, research and related activities. We find that we are better able to make a positive social impact through engagement, dialogue and the outputs of our academic endeavours.”

[Statement in response to enquiry from the Financial Times, 14 April 2014]

CONFIDENTIAL DRAFT BRIEFING – [REDACTED] signed off

14.04.14

[REDACTED] FT:

I am writing about which UK institutions have and have not divested from fossil fuels and wondered if UEA had taken a decision on this, or was planning to do so any time soon, and what view it has of the issue? Also, would you be able to tell me the size of the university's endowment fund?

“UEA currently has no plans to divest but is continuing to monitor the developments within Higher Education and related sectors. We have an investment of under £150,000 in fossil fuel organisations, which is currently guided by the ‘FTSE 4 Good Index’ framework. The framework is externally validated to ensure that companies meet globally recognised corporate responsibility standards.”

[Press statement, 30 June 2014]

CONFIDENTIAL DRAFT BRIEFING

Fossil Free divestment

30.06.14

“The University is engaging with the Fossil Free UEA Campaign and has welcomed these discussions on matters of global importance.

“The University’s investments are currently managed in a socially responsible way, using established Socially Responsible Investment (SRI) managed pooled funds or by direct investment in companies within the ‘FTSE 4 Good Index’. The “FTSE 4 Good Index” operates within a framework which is externally validated to ensure that companies meet globally recognised corporate responsibility standards. This framework is overseen by an independent international committee which includes members from the United Nations, academia and investment specialists in corporate social responsibility. Independent research has demonstrated how the “FTSE4 Good Index” has had a positive impact upon environmental management in the corporate sector.

“The University’s position is that it currently continues to be committed to the SRI framework it already follows. While not wishing to change this policy at present, the University recognises that the divestment agenda is a rapidly changing scene and will continue to monitor developments in the higher education sector and other sectors in the UK and worldwide.

“The University has discussed with the Fossil Free UEA Campaign how the University might engage with the fund managers of the FTSE4 Good Index and other pooled investment funds on the issues of fossil free investments and divestments. The University is also following the development of other investment frameworks with interest.”

[Statement to Concrete, UEA Student newspaper, 11 December 2014]

CONFIDENTIAL DRAFT BRIEFING – [REDACTED] signed off

Fossil Free divestment

11.12.14

“The University has engaged extensively with the Fossil Free UEA Campaign and has welcomed these discussions on matters of global importance.

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[Press statement, 14 May 2015]

CONFIDENTIAL DRAFT BRIEFING

Fossil fuel divestment

14.05.15

“The University of East Anglia has made an extensive and sustained contribution to climate change research – with more chapter authors contributing to the International Panel on Climate Change (IPCC) assessment reports than any other institution in the world. Our researchers are at the frontline in the search for future energy systems based on renewable sources and will be participating in the new Safe Carbon Investment Initiative, led by Oxford University.

“The University remains deeply committed to finding solutions to climate change and helping society move towards a sustainable, low carbon future. Our Low Carbon Innovation Fund invests millions each year in companies developing low carbon technologies and the UEA campus boasts some of the greenest buildings in the UK – with *the* greenest, the Enterprise Centre, opening this year.

“We do not believe that withdrawing UEA’s limited investment from fossil fuel companies will make an effective contribution to the overwhelming necessity to reduce energy consumption, increase carbon capture, develop sustainable low carbon energy sources and mitigate the extent of global warming and the effects of climate change.”

[Press statement, 11 November 2015]

CONFIDENTIAL DRAFT BRIEFING

Fossil fuel divestment

11.11.15

“The University of East Anglia has made an extensive and sustained contribution to our understanding of climate change, with more chapter authors contributing to the Intergovernmental Panel on Climate Change (IPCC) assessment reports than any other institution in the world.

“UEA researchers are also at the frontline in the search for future energy systems based on renewable sources – research funded in part by the fossil fuel industry. In parallel, our own Low Carbon Innovation Fund invests millions each year in the commercial development of low carbon technologies.

“The University remains deeply committed to the goal of restricting global warming to 2C through a reduction in global carbon emissions, but believes fossil fuel companies can and must play a key role in this move to a low carbon future. Engaging with them provides the best opportunity for success in our view.

“UEA will continue to respect diversity of opinion and welcome informed debate on this complex issue and is participating in the Safe Carbon Investment Initiative, led by Oxford University, which seeks to provide a framework for constructive engagement between responsible investors and the fossil fuel industry. Due to report in September 2016, we await the initiative’s findings with interest.”

[Press statement, 17 November 2015]

UEA position on fossil fuel divestment - 17 November 2015

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