Is it Time for a Screen for Fossil Fuel Companies? Suggested Queries

What are Friends being asked to consider?

The national campaign for fossil fuel divestment began on college campuses at the end of 2012, loosely coordinated by 350.org. The urgency of the problem of climate change led to the campaign spreading quickly to the faith community, municipalities, and foundations. Efforts to address this question within the faith community are being coordinated by GreenFaith (http://greenfaith.org/programs/divest-and-reinvest).

The movement’s very specific proposal is that local, regional and national institutions immediately freeze any new investments in fossil fuel companies, and divest from direct ownership and any commingled funds that include the 200 fossil fuel companies with the largest reserves within 5 years.

Is it time for Friends to adopt a new screen for fossil fuel companies?

Friends and other faith communities have consistently and persistently rejected investments when they violate our principles in their business practices and in the impact of their products. Let’s review common reasons for screening and divestment.

Friends and others in the faith community divest when . . .

- industries participate knowingly in on-going practices, which cause great harm, violate human rights or lead to loss of life. Profiting from such harm has simply been incompatible with our identity as a faith community. Examples of this include divestment from companies active in South Africa during apartheid, defense industries and weapon manufacturers. Query: Can it be said that the fossil fuel industry creates create harm, violates human rights and leads to loss of life (human and non-human)? Relevant resources: (http://www.who.int/mediacentre/factsheets/fs266/en/)
- an industry or company continues these harmful practices even when the harm is brought to their attention – when they are uninterested or unwilling to mitigate or reduce harm. Query: Has the fossil fuel industry acted with integrity and accountability when the harm being done is brought to their attention? What was Exxon’s response in the case of the Valdez oil spill or BP for the Gulf spill? Have fossil fuel companies acted in good faith to invest in the transition to less polluting, low carbon energy sources? Relevant resources: (http://blogs.reuters.com/environment/2010/05/02/lessons-from-the-exxon-valdez-spill/) (reference to relation to renewable energy)
- despite dialog, there is a stubborn resistance to change, which often takes the form of blocking efforts to mitigate harm or adopt regulation that would lead to limiting these harmful practices. Query: How much is spent by fossil fuel companies for legislative lobbying and campaign contributions? How does this spending effect or democratic practices and policies for the common good? Relevant resource: (http://thinkprogress.org/climate/2010/09/27/206784/dirty-money-oil-companies-special-interest-polluters-spend-millions-to-kill-climate-bil/); http://www.theguardian.com/business/2007/dec/11/oil.bp; https://www.commodrums.org/headline/2010/04/01
- the industry actually counterattacks, using false and misleading information to undermine their critics. Examples of this include the tobacco industry that hired firms to deny the health effects of smoking and successfully delayed legislative action for at least a decade. Query: Are fossil fuel companies seeking the truth about climate change or trying to obscure it? (Relevant resource: Smoke, Mirrors & Hot Air at http://www.ucsusa.org/assets/documents/global_warming/exxon_report.pdf )
Friends seek to witness to our beliefs, as expressed in the testimonies, even if the results may be uncertain. We have repeatedly made a stand for a principled insistence that investing and profiting from a particular industry needs to be discussed in the wider society. John Woolman persisted in his traveling ministry on slavery, even though he could not be certain of the outcome. The decisions to screen out and divest from alcohol, weapons, gambling and for-profit prisons may have no immediate or visible impact, but they are a witness that serves to express and influence our beliefs.

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**Fossil Free Friends** [1]
**Friends' History of Investing with Integrity** [2]
**Is it Time for a Screen for Fossil Fuel Companies? Suggested Queries** [3]
**Divestment as a Strategy of Hope** [4]
**Beyond Divestment to Reinvestment** [5]
**Starting the Climate Change Conversation: First Steps for Friends' Communities** [6]
**The Worst Offenders** [7]
**Divestment FAQ** [8]
**Quaker Affiliated Colleges and Schools** [9]
**Resources** [10]
**Minutes and Epistles on Divestment** [11]
**Tweet** [12]
communities
[10] https://www.quakerearthcare.org/article/resources