

# what you can do

- Make a donation to MIT via:  
[www.DivestFund.org](http://www.DivestFund.org)
- Sign the MIT petition for fossil fuel divestment
- Talk to faculty, alumni, friends, and colleagues about climate change and divestment
- Find out how to get involved:

**Fossil Free MIT**  
[fossilfreemit.org](http://fossilfreemit.org)

**MIT Alumni for Climate Action Leadership**  
[mitacal.org](http://mitacal.org)

“Understand this is not just a job for politicians. Educate your classmates, your colleagues, your parents, your friends. Tell them what’s at stake. Speak up at town halls, church groups, PTA meetings. Push back on misinformation. Speak up for the facts. Broaden the circle of those who are willing to stand up for our future. Convince those in power to reduce our carbon pollution. Push your own communities to adopt smarter practices. Invest. **Divest**. Remind folks there’s no contradiction between a sound environment and strong economic growth. And remind everyone who represents you at every level of government that sheltering future generations against the ravages of climate change is a prerequisite for your vote. Make yourself heard on this issue.

– President Barack Obama



A community of MIT students, staff, faculty, and alumni taking action on climate change

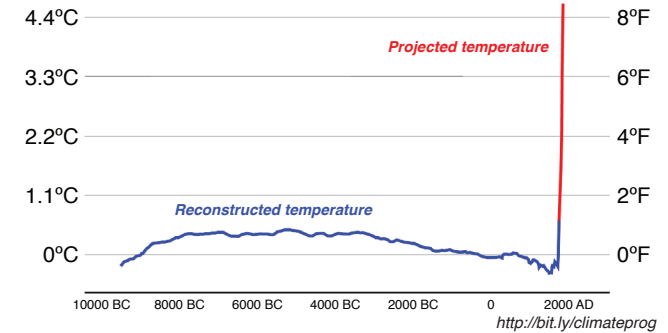
**fossilfreemit.org**  
[fossilfree@mit.edu](mailto:fossilfree@mit.edu)

Sources and references available at <http://bit.ly/divestfaq>

# Fossil Fuel Divestment at MIT

a pathway to climate action

Global Temperature Change  
(relative to 1961-1990 mean)



## Earth's climate is changing.

MIT leads the search for technological solutions. But technology may not be enough, and the longer we wait, the harder the problem becomes.

The bottleneck to meaningful action on climate change today is societal and political will.

## What can MIT do?

“Climate change is the human rights challenge of our time. We can no longer continue feeding our addiction to fossil fuels as if there is no tomorrow, for there will be no tomorrow.”

– Archbishop Desmond Tutu, Nobel laureate

“Global warming has become a key topic in every discipline from theology to psychology to accounting, from engineering and anthropology to political science. It's the greatest intellectual and moral problem in human history—which is precisely the reason we have colleges and universities.”

– Bill McKibben, Founder of 350.org

## divestment is...

- **De-investment of MIT's \$12.4 billion endowment from companies...**
  - That own major fossil fuel reserves.
  - Whose future value rests on the continued extraction and burning of fossil fuels.
  - Whose business model is fundamentally at odds with limiting global warming to 2°C.
  - That block solutions by buying politicians, lobbying against action, and spreading misinformation about the science of climate change.

*"Everyone understands climate change is occurring, and the people who oppose it are really hurting our children and our grandchildren and making the world a much worse place. We should not be aligned with such people—they're just literally lying."*

– **Eric Schmidt**, CEO of Google

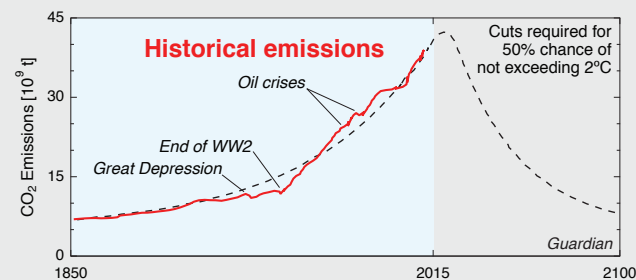
- **A unique opportunity for MIT to lead an international movement on climate change**
- **A proven moral and political strategy**
- **Financially responsible**
  - University endowments typically have 2–5% of assets in fossil fuels. Reinvesting those funds would have minimal impact on endowment performance.
  - If the world acts to prevent climate change, the worth of fossil fuel companies would plummet.

*"Academic institutions that are still vested in fossil fuels should ask themselves whether they are in breach of their social responsibility to serve the community, the nation, and the world."*

– **Christiana Figueres**, Executive Secretary of the UNFCCC

- **Part of a comprehensive climate action plan**
- **Supported by > 3,000 MIT community members—students, faculty, staff, and alumni**
- **Possible... with your help!**

## breaking the carbon budget



**987 Gt**

**Allowable CO<sub>2</sub> emissions for 2°C (2012–2100)**

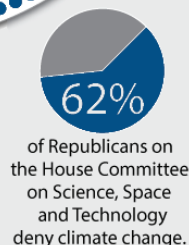
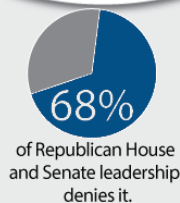
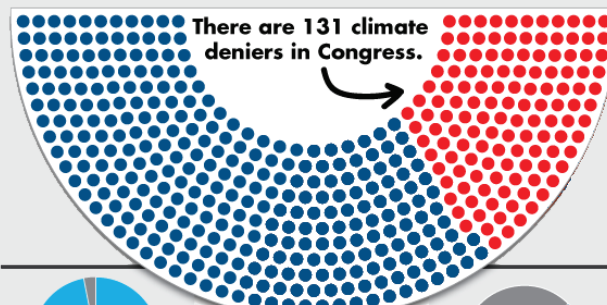
**2860 Gt**

**CO<sub>2</sub> embodied in proven fossil fuel reserves**



CarbonTracker.org  
<http://bit.ly/ffcarbonbudget>

## playing dirty: climate denial in DC



On average, House climate deniers took

**\$272,536** in dirty energy money.

**\$80,095** was the average for non-deniers.

0 50000 100000 150000 200000 250000 300000

<http://bit.ly/CCdenial>

## divestment is NOT...

- **Ending use of & association with fossil fuels**
- **A financial attack on the fossil fuel industry**
  - Divestment sends a strong moral signal, which can shift public discourse and inspire societal action.

*"We cannot necessarily bankrupt the fossil fuel industry. But we can take steps to reduce its political clout, and hold those who rake in the profits accountable for cleaning up the mess."*

– **Archbishop Desmond Tutu**

- **Mutually exclusive with other solutions to climate change (e.g., carbon price, energy efficiency & sustainability, renewables R&D)**
- **Necessarily a threat to research funding**
  - We can't predict what fossil fuel companies will do in response to divestment. Companies may fund research on climate and renewables to improve their public image. It would be an institutional failure for MIT to not lead on climate change for fear of losing funding.
- **Radical or unprecedented**
  - Many highly regarded financial, public, and private institutions have divested already.

*"John D. Rockefeller, the founder of Standard Oil, moved America out of whale oil and into petroleum. If he were alive today, as an astute businessman looking out to the future, he would be moving out of fossil fuels and investing in clean, renewable energy."*

– **Stephen Heintz**, President of Rockefeller Brothers Fund (divested \$860M fund)

- **Hypocritical**
  - Society's dependence on fossil fuels is a failure of our developmental choices, not of personal virtue. Our current energy infrastructure makes it nearly impossible to not rely on fossil fuels.
  - We can't stop using fossil fuels tomorrow, but we can stop their growth and start the transition **now**.