ASG Senate Old Business SR1213-06

## Implementing the Northwestern Strategic Plan: <u>Establishing Northwestern as a Global Leader in Environmental and Financial Sustainability</u>

Whereas, since 1895, average global temperatures have risen by more than 1.5 degrees Fahrenheit, and 80% of this increase has occurred since 1980;

Whereas, human activity--primarily through the combustion of fossil fuels and the release of greenhouse gas emissions--is responsible both for observed global temperature rises and their associated effects on climate;

Whereas, this rapid temperature increase has exacerbated weather extremes including heat waves, drought, flooding, and sea level rise;

Whereas, these extreme events have and will continue to negatively impact the U.S. economy. In 2012, the US accounted for 67% of the \$160bn lost globally due to natural catastrophes;

Whereas, projections for future warming based on various scenarios of fossil fuel consumption vary between 2 degrees Fahrenheit and 10 degrees Fahrenheit;

Whereas, new fossil fuel resource discoveries have created the potential for unforeseen warming;

Whereas, among the many fossil fuels in our global economy, coal has the highest carbon intensity relative to energy output;

Whereas, coal mining and combustion have negative effects on human health due to the degradation of both air and water quality;

Whereas, these consequences disproportionately affect lower income and minority persons at home and abroad;

Whereas, such concerns have prompted the City of Chicago to close the Fisk and Crawford coal plants on the South/West side of Chicago;

Whereas, the City of Chicago has taken action to use little to no coal in our City's power supply;

Whereas, Northwestern has a history of successful divestment from fossil fuel companies-- in

2005, Northwestern committed to remove funds from Sinopec Corp., a Chinese oil company; PetroChina Company, Ltd., a Chinese oil company; ABB Ltd., a Swiss power company; and Tatneft, a Russian oil company, in response to political and social concerns in Sudan;

Whereas, the market performance of the Dow Jones U.S. Coal Index has proven to be volatile but ultimately stagnant over the past decade;

Whereas, the voluntary acquisition of financial stocks and holdings represent an implicit support of a company and its industry, and it is within the right of any stockholder to sell and purchase shares for reasons that lie outside mere financial self-interest;

Whereas, on January 21, 2013, President Obama declared, "We, the people, still believe that our obligations as Americans are not just to ourselves, but to all posterity. We will respond to the threat of climate change, knowing that the failure to do so would betray our children and future generations. Some may still deny the overwhelming judgment of science, but none can avoid the devastating impact of raging fires, and crippling drought, and more powerful storms. The path towards sustainable energy sources will be long and sometimes difficult. But America cannot resist this transition; we must lead it. We cannot cede to other nations the technology that will power new jobs and new industries – we must claim its promise. That is how we will maintain our economic vitality and our national treasure – our forests and waterways; our croplands and snow capped peaks. That is how we will preserve our planet, commanded to our care by God. That's what will lend meaning to the creed our fathers once declared";

Whereas, the Northwestern Strategic Plan lays the vision for our university to "contribute to the solutions for renewable energy and a sustainable environment and to how public policies and economic incentives promote implementation of new technologies and practices";

**Be it resolved by the Associated Student Government here assembled**, and the signatories of this resolution who represent a diverse set of students, faculty, and staff, support complete financial divestment from the coal industry;

**Be it further resolved,** that Northwestern is a global leader in sustainability and can strengthen that position by committing to increased investments in clean renewable energy;

**Be it further resolved,** that our university should commit to limit future investments in the fossil fuel industry, and explore the possibility for full divestment from this industry in the coming years.

Respectfully Submitted,

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President and NESC Co-Director; Paige Humecki, ESW Co-President; Brian Lange, ESW Co-President; Gina Krupp, Recruitment Chair, Northwestern Sailing Team; Alex Lubben, Peer Health Exchange Leadership Council Member

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