

Divest from Fossil Fuels. Invest in Love.

A sermon by Rev. Fred Small

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Ten days ago, on May 9, the daily mean concentration of carbon dioxide in the atmosphere as measured at Mauna Loa, Hawaii, surpassed 400 parts per million, a level not sustained on our planet for more than three million years.

This news was not unexpected. And it's not good.

According to former NASA climate scientist James Hansen, "If humanity wishes to preserve a planet similar to that on which civilization developed and to which life on Earth is adapted, paleoclimate evidence and ongoing climate change suggest that CO₂ will need to be reduced . . . to at most 350 ppm."

Instead we're at 400 ppm and rising, with no end or even deceleration in sight.

The world is not coming to an end. But it is changing—rapidly and dangerously.

It's no longer about future risk, but present impact. We used to talk about the threat to coming generations. Now we talk about Hurricane Sandy.

Extreme weather events, heat waves, forest fires, drought, famine are killing people now. Not our children's children—us.

We don't need to save the earth. The earth will be just fine—at least until our dying sun billions of years from now boils the oceans dry. But the coming decades of the twenty-first century will see great suffering before we stop the damage from climate change, suffering all the more tragic because we might have prevented it.

Climate is a moral issue.

Global warming is theft from our children and from the most vulnerable of the earth's peoples, most of them poor and of color. Global warming threatens every society on earth and the natural systems on which they depend—including countless other species.

Those most responsible for climate change are least at risk. But because we're all connected, we're all at risk.

Trying to find traction in the great struggle against global warming, a movement has sprung up demanding divestment from fossil fuel companies, and it's gaining momentum.

Divestment isn't the only tactic to arrest climate change. It may not be the best tactic. But it's a crucial tactic.

Because right now, nothing is working.

So far, we who apprehend the threat haven't been smart enough, creative enough, disciplined enough, bold enough to tilt the political balance. The governments of the world—most notably our own—remain in the death grip of powerful interests swollen with profits from fossil fuels.

The American economy is as fatally entangled in fossil fuels today as it was in slavery in 1850. And the same folks who told us then that nothing could be done about it are telling us the same thing now.

The smart money is on the status quo. It always is.

The fossil fuel divestment campaign is telling the smart money to get smarter.

It's reminding treasurers and trustees that fiduciary responsibility means attending not just to short-term security, but also to long-term sustainability. It's pointing out that there can be no economy without a livable planet.

“If it is wrong to wreck the climate, then it is wrong to profit from that wreckage,” declares GoFossilFree.org.

We want institutions to immediately freeze any new investment in fossil fuel companies, and divest from direct ownership and any commingled funds that include fossil fuel public equities and corporate bonds within 5 years. 200 publicly-traded companies hold the vast majority of the world's proven coal, oil and gas reserves. Those are the companies we're asking our institutions to divest from. Our demands to these companies are simple, because they reflect the stark truth of climate science: They need immediately to stop exploring for new hydrocarbons. They need to stop lobbying in Washington and state capitols across the country to preserve their special breaks. Most importantly, they need to pledge to keep 80% of their current reserves underground forever.

Given the norms of corporate capitalism, these are audacious, even preposterous demands.

Given the climate crisis, they are modest, reasonable, and necessary.

Divestment activists aren't trying to bankrupt Big Oil and Big Coal financially—someone else is going to buy those shares. They're trying to bankrupt them morally: to isolate them as outlaws, just as anti-smoking activists stigmatized Big Tobacco. The idea is to weaken the industry politically to the point where putting a price on carbon becomes politically feasible.

As 350.org's Jay Carmona explains, “Divestment is targeting the one thing that those companies can't buy, which is their reputation.” Chuck Collins of the Institute for Policy Studies adds, “They won't care about [our selling] their stock, but they will care about the press conference we hold that denounces their destruction of the planet.”

Not all Unitarian Universalists support divestment.

Tim Brennan, Treasurer of the Unitarian Universalist Association, opposes it because it would disarm shareholder advocacy as a means of holding corporations accountable. Instead of demanding divestment, Tim argues, we should insist that institutions join the Investor Network on Climate Risk, or INCR, which calls on corporations to address climate risks and opportunities.

But Bob Massie, the Harvard-Business-School-trained Episcopal priest who founded INCR, believes it's time to move beyond INCR's reformist strategy and demand outright divestment from fossil fuels.

"I've used shareholder advocacy," Bob says, "and shareholder advocacy hasn't worked, because the business model of the fossil fuel industry is based on destroying the planet." If aliens from outer space landed in America, Bob argues, and tried to do to us what the fossil fuel industry is doing, we'd use every weapon at our disposal to stop them. "But this is an inside job."

A veteran of the 1980s movement for divestment from South Africa, Massie quotes another leader of that movement, Randall Robinson, who says, "If you want politicians to lead, form a parade and they will find their way to the front." The fossil fuel divestment movement, Massie proclaims, is that parade.

Unitarian Universalists too often think of ourselves as the smartest person in the room. We like to run things, and if we can't, we second-guess those who do. But sometimes the best leadership is to get out of the way and let others lead.

With or without us, the divestment movement is catching fire—capturing the imaginations and igniting the passions of young people fed up with gridlock in Congress and business as usual in the boardrooms as the earth burns. Washington, DC, may be far away, but the board of trustees of their own college is very near—and investing in their name. Students at over three hundred colleges and universities have taken up the cause so far.

Nine days ago, Green Mountain College became the fifth college in the United States to divest from companies profiting from fossil fuels. The second college to do so was Sterling College in Craftsbury Common, Vermont. My wife, Julie Wormser, sits on their Board of Trustees, which on February 2 voted unanimously to divest.

Across Massachusetts Avenue, at our august neighbor Harvard University, 72 percent of undergraduates voted for divestment only to hear an administration spokesperson respond: "We always appreciate hearing from students about their viewpoints, but Harvard is not considering divesting from companies related to fossil fuels." Divestment activist Alli Welton, a sophomore, replied, "The president is going to have to change her mind, because we're not changing ours. Climate change is a matter of life or death for millions and millions of people."

Last month, activists at the Rhode Island School of Design sat in at the office of the school's president until he agreed to discuss divestment. "I want to have kids," said RISD Senior Phoebe

Wahl. “I want to show them this planet. The way that our generation deals with this issue will define the future of civilization.”

From college campuses, the divestment movement is spreading rapidly to local and state governments, foundations, museums, and religious institutions.

How will Unitarian Universalists respond? Will we side with the kids in the streets or with the Harvard Corporation?

In the Civil Rights Movement, young activists led and the churches followed. Together they changed the course of history.

These days, many young adults won't even consider a religious community that discriminates on the basis of sexual orientation or gender identity. Unitarian Universalism has attracted many young adults because of our prescient stand for equal rights. How will climate-savvy young people view our movement if we reject fossil fuel divestment?

Unitarian Universalists were out front on GLBTQ issues, and other religions are still catching up. Will we lead on climate justice, or will we fall behind and then find *ourselves* scrambling to catch up to other religious communities with greater foresight and courage?

Bill McKibben, Desmond Tutu, Naomi Klein, Lennox Yearwood, former EPA chief Lisa Jackson, and UUA Ware Lecturers Van Jones and Winona LaDuke all support divestment. Even that wild-eyed radical Al Gore has endorsed it.

Here at First Parish in Cambridge, our Investment Committee has indicated they will accept the guidance of the congregation on divestment. So our Environmental Justice Task Force has proposed two resolutions, both unanimously approved by the Standing Committee last month. The congregation will vote on them two weeks from today.

The first resolution asks our Investment Committee to instruct Walden Associates, our asset manager, to stop any new investment in fossil fuel companies, to divest in the top 200 hundred fossil fuel companies within five years, and to report annually to the congregation on progress toward this goal.

The second resolution authorizes a public witness campaign to be led by the Environmental Justice Task Force in support of fossil fuel divestment in the broader community.

If you're a member of First Parish in Cambridge, please join us after worship June 2nd to vote on these resolutions.

Money is always an instrument of moral choice.

Whatever course we choose, whatever action we undertake, we must do it with love, in love, for love.

It's too late to stop global warming. It's too late to avoid the suffering it will cause and is already causing. It's too late to stop the bad from getting worse.

But it's not too late to stop the worse from getting worse still. It's not too late to learn from our mistakes and create structures and systems and communities and rituals that will serve us and our precious planet better than the old.

It's not too late, and it is never too early, to treat each other with kindness and compassion and love.

Martin Luther King Jr. understood that Bull Connor was not his enemy. His enemies were bigotry and hatred.

ExxonMobil CEO Rex Tillerson is not my enemy. My enemies are greed, selfishness, and short-sightedness.

When the hurricane hits and the floodwaters rise, I'm not going to demand to know where someone stood on global warming before I offer them my hand.

If the coming decades prove as grim as climate scientists predict, we're all in for a very rough ride. As we struggle for a better, healthier, more just world, we must not succumb to hatred or bitterness. How we treat one another—even our opponents—during this long emergency will determine what kind of society emerges on the other side.

“There are those who are trying to set fire to the world,” writes the poet Deena Metzger. “We are in danger. There is time only to work slowly. There is no time not to love.”

Amen and Blessed Be.