

Cornell University Assembly

UA Resolution # 16 Carbon Neutrality and Divestment

1 **Sponsored by: James Blair, Employee; Chair of the Assembly**
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3 **Whereas**, in December 2013, the Faculty Senate passed Resolution 10-13, “Cornell
4 Investment and Divestment Strategies for a Sustainable Future”; and
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6 **Whereas**, Resolution 10-13 called for a reduction in the use of fossil fuels by the
7 University in order to achieve the goal of carbon neutrality by 2035; and
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9 **Whereas**, Resolution 10-13 also called for the University to reduce Cornell’s
10 investments in companies producing fossil fuels consistent with Cornell’s progress
11 towards carbon neutrality so as to reach full divestment by 2035; and
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13 **Whereas**, the Faculty Senate forwarded a copy of Resolution 10-13 to the University
14 Assembly (the Assembly) requesting the Assembly pass a Resolution of Support; and
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16 **Whereas**, at a meeting of the Assembly held on April 8, 2014, the Assembly received
17 presentations and testimony from experts that showed both the merits of and concerns
18 with Faculty Senate’s Resolution 10-13;
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20 **Be it therefore resolved** that the University Assembly declares its support for
21 achieving the goal of carbon neutrality by 2035;
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23 **Be it further resolved**, however, that the University Assembly declares against
24 divestment as proposed in Faculty Senate Resolution 10-13 because its positive effect
25 would essentially be symbolic and, in of the opinion of the majority of the Assembly, as a
26 symbolic act it does not rise to the level where a constraint should be levied on the
27 investments contained in Cornell’s endowment. This is not a statement against the fact
28 that divestment can be an effective method for driving social change, but rather a
29 recognition that donors did not give those funds to the endowment with the
30 understanding that they would be used for direct societal transformation, but rather to
31 foster the University’s mission to discover, preserve and disseminate knowledge. In the
32 long run, educating students and conducting world-class research in the areas of carbon
33 neutrality and sustainability will be far more beneficial to the inhabitants of planet
34 Earth than the symbolic act of Cornell’s divestment from fossil fuel companies.
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36 **Be it finally resolved** that the President of Cornell University forward this resolution
37 to the University Trustees for their awareness and that the President’s Office submit an
38 annual report to the Student Assembly, Graduate and Profession Student Assembly, the
39 Employee Assembly, the University Assembly and the Faculty Senate that describes the
40 University’s progress towards carbon neutrality and, to the extent it can be determined,
41 discloses the amount of Cornell’s endowment invested in renewable energy and
42 sustainability.