

You may be funding the fossil fuel industry

KAREN WATKINS

Are we financing the fossil fuel industry? If you are worried about greenhouse gas emissions and climate change then you should be aware that your own money could be helping to fund the fossil fuel industry.

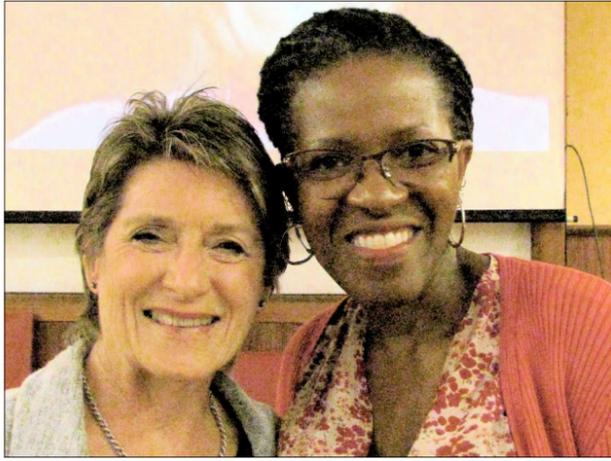
This is what co-founder David le Paige said at the launch of Fossil Free SA in Gardens last week.

Reading from a Fossil Free SA business card, Bergvliet activist and Treasure the Karoo Action Group (TKAG) supporter Marilyn Lilley said she was at the launch because "we stand against dirty energy companies destroying our future".

She said the international Fossil Free movement was started two years ago by Bill McKibben of the international 350.org. He hit the road with a Do The Math Test. "It's simple math: we can emit 565 more gigatons of carbon dioxide and stay below 2°C of warming – anything more than that risks catastrophe for life on earth. The only problem? Burning the fossil fuel that corporations now have in their reserves would result in emitting 2,795 gigatons of carbon dioxide – five times the safe amount," said Ms Lilley.

Speaking at the meeting, Mr Le Paige and Robert Zipplies, editor of the book *Bending the Curve*, called for divestment from fossil fuels to halt climate change.

The campaign began one year



Bergvliet activist Marilyn Lilley with Reverend Mpho Tutu.

ago with a call on the University of Cape Town to divest in businesses, investments, insurance companies and others. Now they are asking for funding to travel the country and expand the campaign.

Keynote speaker was executive director of the Desmond and Leah Tutu Legacy Foundation, Reverend Mpho Tutu.

"Sanctions against South Africa were one of the most crucial issues that brought the apartheid government to the bargaining table. To bring down apartheid sounds impossible – but it's only the impossible things that are worth doing," she said.

"Climate change hits the poorest

hardest. Those who emit the most carbon are the most cushioned from the effects of climate change. The search for fossil fuels leads to an increase in violence and wars, climate change is increasing the refugee crisis as people are forced off their land. We have clean energy alternatives, but we don't explore them because of the dominance of the fossil fuel industries. We are stealing from generations not yet born and this is unsustainable," said Ms Tutu.

Mr Le Paige said the danger of climate change is accelerating. "But fossil fuel companies are still hell-bent on burning their proven oil, gas and coal reserves, which are five



Sam Bailey of 350 Africa.org said the Fossil Free campaign is the movement of the moment.

times higher than the Earth's biosphere can safely absorb. Meanwhile governments are failing to meet their own targets for cutting emissions."

Sam Bailey of 350 Africa.org said the Fossil Free campaign is the movement of the moment. "Divestment campaigns have been very successful with American universities and the Anglican Church in New Zealand has agreed to divest. In the last two years since the divestment campaign started globally \$50 billion has been shifted from fossil fuels to other investments," she said.

Anton Cartwright, Mistra Urban Futures Researcher at UCT, said we

are now in serious danger of overshooting the two degrees Celsius increase that the Intergovernmental Panel on Climate Change (IPCC) set as a target. "What we do today will affect how far beyond two degrees Celsius we will go. The cheapest way to prevent run-away climate change is to become less dependent on fossil fuels. This requires shifting financial flows."

Gerda Kruger, of UCT's communication and marketing department, said they are particularly concerned with social justice issues and socially responsive investment. "Social responsiveness is one of the core areas of accountability that we report on every year. We have various projects at the university, such as the Green Campus Initiative, that actively pursue the sustainability agenda. We are currently in discussions about what constitutes socially responsible investment and how this can be implemented," said Ms Kruger.

Other organisations represented at the launch include the SA Faith Communities Environment Institute (SAFCEI), Earthlife Africa and Treasure the Karoo Action Group.

For more information about UCT visit www.socialresponsiveness.uct.ac.za and www.uct.ac.za/about/intro/greencampus/ For information about Fossil Free SA call Robert on 021 462 6691, 082 898 7137 or you can email robzipplies@gmail.com

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