

## Oregon Synod meeting Divestment Resolution Notes

### Repeating emphasis: We want our investments to reflect what we believe.

#### If you are a voting member at the Synod meeting, several ways to help memorialize our resolution include:

- A. be an effective advocate for the resolution throughout the process -- study list to follow
- B. drop by or help out at our information table
- C. join our caucus right after the Friday evening program in a back corner of the meeting room
- D. attend the Fossil Fuel Divestment hearing during lunch on Saturday We will announce it at assembly, and it will be in BLOCH, one of the main breakout rooms on the main floor off the main lobby. Lunch from 12:00 - 1:20 on Sat. has no programming. Plenary begins at 1:30.
- E. prepare to speak in support of the resolution during the Saturday afternoon plenary session.

#### Volunteers for 3 minute overview presentations: Diversity [age, gender, region, occupation] at each of 3 microphones.

1. Introduction of the Resolution.
2. About the impacts of burning fossil fuels
3. About the fossil fuel industry and ExxonMobil
4. More about the ELCA's historic core support for Creation: Martin Luther, Joseph Sitter, 1993 Caring for Creation Statement, 1999 Economic Life Social Statement, Social Purpose Investing and Investment Screening

**Key data:** 1. **2 degrees Celsius.** 2009 Copenhagen Climate Conference US-signed agreement on maximum "red line" limit that temperatures can rise. 2. **1 degree Celsius.** How much they've gone up so far. 3. **20%.** The estimated **maximum amount of proven fossil fuel reserves that can be burned** before that 2% limit is reached. 4. **14 years.** Time left until reaching the 2 degree limit at current pace. Past the 2 degree Celsius level is "...the no turning point" [Bill McKibben]

#### Fossil Fuels in the \$390 million MEF as of Dec. 31, 2012:

- A. Among top 10 U.S. equity holdings, ranked #3 w/ c. \$9.85 mil.;
- |                  |              |            |       |
|------------------|--------------|------------|-------|
| EXXON MOBIL CORP | 113,822.00sh | \$86.55/sh | 1.72% |
|------------------|--------------|------------|-------|
- B. Among top 10 non-U.S. equity holdings, ranked #4 w/ c. \$3.67 mil. (UK multinational oil & gas co.);
- |              |              |            |       |
|--------------|--------------|------------|-------|
| BG GROUP PLC | 222,908.00sh | \$16.46/sh | 1.04% |
|--------------|--------------|------------|-------|

**The Fossil Fuel Industry [coal, oil, natural gas companies]:** By the very nature of their business, to extract and burn fossil fuels, this entire industry poses a serious threat to the sustainability of life on Earth. It is the most profitable industry on Earth. It receives \$6.6 million in Federal subsidies per day, and spends \$440,000 per day on lobbying.

**ExxonMobil:** Up to 2010, it is estimated that ExxonMobil spent \$28 million dollars funding lobbyists and public relations firms to deny climate change is real. Reportedly their support of these groups is second only to that of Koch Industries. Last year ExxonMobil set a world record for profitability, making about \$100 million per DAY. CEO Rex Tillerson, who himself makes \$100,000 per day recently stated "my philosophy is to make money." In briefly acknowledging climate change last year, he described it as "an engineering problem with engineering solutions". Asked to clarify he said "if we need to move the crop production, we will." [McKibben Riverside Church] This raises the obvious question; how simple is it to move the farms north? What would a farmer say about that?

#### Facts about our changing Earth:

**-moisture in the air and ocean acidity** (lower pH = more acidity) There is "5% more moisture in the air than 40 years ago." And there is "30% more acidity in the ocean than 30 years ago..." Bill McKibben, Do the Math movie

**-Carbon dioxide** -- Levels at 400ppm for the first time in human existence [about 200,000 years in our physical form], indeed for the first time in over 1 million years. A 2009 article in Science magazine reported that when CO2 concentrations were sustained at this level 15 million years ago, it was 5° to 10°F warmer and seas were 75 to 120 feet higher. (cf. Keeling article)

2. July 16, 1969. ..Apollo 11...mankind set foot on the moon. Now 44 years later, that polar ice cap is 80% melted, and carbon dioxide levels have risen 23% [from 325ppm to 400ppm].

**-shrinking Polar ice cap** – “there’s only one fifth as much sea ice in the Arctic as there was in 1980.” [Some Like it Hot]

**-rising temperatures** –

1. “the planet is currently heating up 50 times faster than at any point during human civilization.” [Some Like it Hot].
2. Each of the last 3 decades has been warmer than the last.

**-glacier melt** – “scientists are seeing the same thing on their local mountaintops: a steady nibbling away of glacial edges. Satellite images of Hood and Rainier show glaciers shrinking by 14 percent between 1987 and 2005. That’s a loss of nearly 1 percent ice volume per year.” [Future of the Cascade]

**Of note:** Canada produced 63.4 percent of its electricity from renewable sources in 2011, largely from hydropower and a bit of wind. (cf. Life after Oil and Gas). And they want us to take their tar sands...[the 60% majority of them anyway]

### **Possible answers to questions or concerns...**

**About jobs:** That’s a very real concern. Recently a group of Stanford engineers completed a study showing how the state of New York could easily produce the power it needs from wind, solar and water power by 2030. The study found that this would create 58,000 jobs. That equates to over 2,900 jobs per million people in the state. If that ratio held true, this would also create over 11,000 jobs in Oregon and over 916,000 jobs across the United States. Displaced workers deserve every opportunity to be retrained and hired into this new economy.

**About loss of pension income:** That’s a very real concern. Perhaps the ELCA could adjust its pension payouts accordingly.

**About Earth’s ability to heal itself:**

1. What about the devastating impact on life as we know it?
2. Try telling that to the families of black Lung victims, to Japanese with second generation atomic bomb deformities.
2. Earth has reportedly survived 5 mass extinctions. It may survive, but will humanity and everything else we know?

**That God will protect us:** see Sittler quote below.

### **Quotes:**

1. Said Mark Z. Jacobson, a professor of civil and environmental engineering and the main author of the New York state study, “You could power America with renewables from a technical and economic standpoint. The biggest obstacles are social and political — what you need is the will to do it.”

2. “...following a talk about the Christian responsibility to care for the earth, (some people) will remark: “This is our Father’s world and he will see that we do not destroy it”, as if we have a “jovial God who lets you romp all over his garden and will clean up the garbage after you have messed it up. God is a God of judgment as well as of grace; you cannot get away endlessly with rapacity toward his creation.” -- Joseph Sittler (1978)<sup>1</sup>

3. *From 350.org, 4-24-13:* When we started this effort, Archbishop Desmond Tutu, who won a Nobel Peace Prize for his role in helping end apartheid in South Africa, told us this:

“The divestment movement played a key role in helping liberate South Africa. The corporations understood the logics of money even when they weren’t swayed by the dictates of morality. Climate change is a deeply moral issue too, of course...Once again, we can join together as a world and put pressure where it counts.”

4. “We haven’t gone far enough. Look at Exxon-Mobil. Obviously something isn’t working. Given the urgent situation today, we need to honor our own history and make a more faithful decision with this memorial.”(Pr.David Knapp)

5. **Why are politicians reluctant?** “It’s almost entirely due to the fossil fuel industry, which directly has an effect via its lobbying and the money it pours into Washington and state capitals.” Climate scientist James Hansen

6. **We’re not breaking records anymore; we’re breaking the planet.** “The Fossil Fuel Resistance”. Bill McKibben

7. On reaching 400ppm carbon dioxide, OR US Senator and ELCA member Jeff Merkley writes: “Human beings have never lived in a world like this, so get ready for some changes. We’ve seen it all too often: Dangerous hurricanes, floods, and fires; rapidly-melting polar ice caps; extreme weather all across the globe. One thing’s all too clear: **We either get serious about taking on climate change, or watch the crisis become irreversible.**”

8. “If it’s wrong to wreck the climate, then it’s wrong to profit from that wreckage” [McKibben Riverside Church sermon]

---

<sup>1</sup> **Joseph Sittler** (1904–1987) was an American Lutheran theologian who taught at the Divinity School of the University of Chicago and the Lutheran School of Theology at Chicago. He is widely credited with pioneering the links between Christian theology and ecological thought, having written about environmental matters as early as the 1950s (long before they were widely reported in the mainstream press). He continually insisted that care for the earth and its environment is a central concern of the Christian religion. [Cf. the article “A Theology for Earth” in *Evocations of Grace: Writings on Ecology, Theology, and Ethics*, ed. Peter Bakken and Steven Bouma-Prediger (Grand Rapids, MI: Eerdmans, 2000)].