

# REPORT

**Green Foundation Ireland and  
The Bray Heads U3A Group  
co-host a TALK on**

***The Fossil Fuel Divestment Movement:  
History, Successes and Lessons for Future Action***

**Given by: Louise Fitzgerald**



*Photo: Outside Leinster House by Sasko Lazarov / Photocall Ireland / Trócaire / 350.org*

**Venue: by Zoom (details given after registration)**

**Thursday 15 October 2020 – 10:30am to 12:30pm**

Admission to this event is **FREE** but you **MUST** register beforehand.  
You can do so through our website at  
[www.greenfoundationireland.ie](http://www.greenfoundationireland.ie)

# *The Fossil Fuel Divestment Movement: History, Successes and Lessons for Future Action*

**Louise Fitzgerald** is a researcher and environmental justice campaigner. She has spent the last 7 years involved in various climate and environmental movements, including the Fossil Fuel Divestment Movement, as well as groups highlighting the environmental and justice impacts of fossil fuels, particularly natural gas. Last year she launched Scientists for Future Ireland in support of the student climate strikers. She recently completed a PhD at the School of Politics and International Relations in University College Dublin focused on how to develop socially just sustainable transitions.

## **THEME**

In this talk, Louise gives an overview of the fossil fuel divestment movement, one of the most successful global environmental campaigns in recent decades. She shares her own personal experiences of being involved in the movement as an active member of the Berlin divestment group. That campaign resulted in the Berlin parliament divesting its €750 million pension fund from fossil fuel companies and was one of the first big European divestment successes. Based on these experiences, Louise reflects on the broader successes of the movement, and what potential lessons we can draw from this in facilitating action on climate, ecological, and justice issues.

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**Jane Grimson** of the Bray Heads U3A Group welcomed everyone to the online talk, saying they were absolutely delighted to be co-hosting an event with Green Foundation Ireland for the second time.

## **THE KEY POINTS MADE BY LOUISE**

Louise started her talk with the reasons behind keeping fossil fuels in the ground. There are approximately 2,795 gigatons of carbon underground, stored in fossil fuels. This is 5 times the level of safe carbon (565 gigatons) which we can burn to keep our temperatures under 2° Celsius.

These fuels must not be extracted. Louise spoke about bringing her fossil free campaign to the public. *"If it is wrong to wreck the climate, then it is wrong to profit from that wreckage – we believe that religious institutions, governments and other organisations which serve the public should divest from fossil fuels"*. Many public organisations took this to heart, with religious and faith-based organisations divesting, pension funds divesting, etc.

Some organisations looked at their funds carefully. Health care workers looked at the heat stress and particulate matter emissions from fossil fuels and their effect on health, and asked to divest from this industry. Universities prepare students for a successful future, which would be undermined by global warming. They also decided to divest.

Louise presented the financial arguments for divesting in fossil fuel industries. Four-fifths of oil and gas reserves can never be used if we are to keep temperatures under 2° Celsius. Therefore they are stranded assets, and investors in these industries will find they are unable to gain financially from them.

Then Louise looked at campaigns, which usually have 3 waves:

- Wave 1** is often focused on universities, with students protesting;
- Wave 2** is when multilateral financial groups are divesting – for example, faith groups, etc – until a tipping point is reached;
- Wave 3** is when there are changes in market norms, and restrictive legislation – for example, the fracking ban in Ireland.

Louise spoke about the Fossil Free Berlin Project which she was involved in. Berlin held €750 million in a public pension fund, of which €10 million was in fossil fuels. In February 2015, Louise and her group held some flash mob activities on Global Divestment Day. They concentrated on public visual activities and asked the Mayor of Berlin to meet them. When he refused, they ran an amazing campaign called "Where's the Mayor", where public figures (including the head of GLS the first sustainable bank in Germany, famous pop singers and politicians) asked the mayor to tea. They then took photos of the famous person sipping tea with an empty chair and a "Where's the Mayor?" sign.

Needless to say, such an amazing campaign went viral! In addition, they proved that the fossil fuel investments were losing money. Berlin is a city which has many poor areas and cannot afford to invest in an unprofitable fund.

18 months later, the Berlin regional government decided to divest and set up a new fund, which is clear of fossil fuels, child labour and nuclear.

Ireland was the first country to divest from fossil fuels. This was facilitated by a Private Members' Bill brought in by Thomas Pringle TD, with much support from Trócaire.

Louise emphasised the importance of bringing the public with us on campaigns, and she spoke about working to bring our intentions into being, rather than focussing solely on outcomes. She talked about the need to work with industry to bring a just transition and protect workers in carbon intensive industries.

Louise also spoke about infrastructure, and that if infrastructure (for example the Shannon LPG terminal) is built, you require 30-40 years of use to make it economically viable – so you are essentially locked into using fossil fuels for that period. She warned against the dangers of such infrastructure.

A lively and interesting Q&A session followed, with a total of 36 people attending the event.

This was an inspiring talk, and an exemplar on how to run a successful campaign. I will definitely be sending the link to this talk to my pension fund manager!

***Donna Mullen, Chairperson  
Green Foundation Ireland***

***23 October 2020***