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MEDIA RELEASE

TUU and Fossil Free UTAS urge university to divest from fossil fuels at on campus banner drop

Fossil Free UTAS have joined forces with the Tasmania University Union to drop a banner at the Sandy Bay campus calling on UTAS to divest from fossil fuels. The groups, which represent thousands of students and have the support of staff, are calling on UTAS to publicly commit to divestment from all Carbon Underground 200 companies within five years. UTAS has divested from their direct investments in fossil fuels, but retains millions of dollars in fossil fuel investments in their managed funds. At our last estimate, we believe the university continues to invest between 15-40 million dollars in fossil fuel related funds.

PhD-candidate of UTAS' Law Faculty, Nicky van Dijk, urges her university to be a role model and divest from fossil fuels.

"During the COVID-19 pandemic, we've seen how UTAS can respond quickly and effectively to a crisis. UTAS must listen to the opinions of its students and the research of its staff that we are also in a climate crisis which requires that UTAS divest from all fossil fuel investments immediately.

The president of the TUU, Braydon Broad said that "The Tasmanian University Union doesn't have an army of accountants or investment advisers like the University does. But that hasn't stopped us from pursuing our divestment efforts. There are plenty of investment firms out there that can deliver decent rates of return without contributing to our climate emergency. The missing ingredient here seems to be the will to change."

For a university that takes pride in its sustainability image and actively promotes itself as "the gateway to Antarctica", UTAS' continued sponsorship of the fossil fuel industry perpetuates climate injustice and demonstrates poor integrity.

The COVID-19 pandemic and its subsequent economic effects have slowed negotiations between Fossil Free UTAS, and the TUU and UTAS on divestment. Students from the groups travelled to the Sandy Bay campus to drop a banner whilst being socially distanced and wearing masks, in order to show UTAS that their demands are still present on campus, even if they are not.

"Just because we are currently studying online does not mean that UTAS can ignore the opinions of its students," Nicky said. "UTAS is undertaking economic restructuring because of the COVID-19 pandemic. Now is the perfect time to secure the positive financial impacts that divesting from fossil fuels will bring."



According to the 2020 Student Sustainability Survey conducted by the University, 78% of respondents believe that UTAS should divest completely from fossil fuels. On top of this, hundreds of current students and staff have signed a petition asking UTAS to divest.

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