

## MCERA Public Comment January 14th, 2015 by Jolon Timms

Elie Wiesel, a Nobel Peace Prize winner and professor, once said “neutrality helps the oppressor, never the victim.” Today, I will focus on critically analyzing “constructive engagement” as a tactic for prompting change in a publicly traded corporation.

First, some history from reporter Nima Shirazi,

“Writing in November 1985, MIT Finance professor John Parsons articulated a critique of [Ronald Reagan’s “Constructive Engagement” Policy] widely held in the anti-apartheid movement saying that failure to divest from apartheid was tantamount to supporting it:

“US corporations continue to operate in South Africa because it is profitable. Apartheid makes it very profitable. These corporations pay millions of dollars in taxes which pay for the police, prisons, weapons, and armaments that maintain the apartheid system.

That’s “constructive engagement.”

Perhaps we should try disinvestment.”

In conversation about divesting the pension fund from fossil fuel investments, we are essentially discussing the same oppressor - with a different name. Just switch out “Fossil Fuel Industry” for “Apartheid.”

In response to a call for a report on how Exxon will deal with unprecedented geopolitical agreement on climate legislation - such as the kind expected from the Paris climate talks - Exxon told its shareholders that, “we are confident that none of our hydrocarbon reserves are now or will become “stranded.” We believe producing these assets is essential to meeting growing energy demand worldwide, and in preventing consumers - especially those in the least developed and most vulnerable economies - from themselves becoming stranded in the global pursuit of higher living standards and greater economic opportunity.”

In other words, Exxon intends to burn all of the reserves it has now - and any others it may find - regardless of what climate science tells us. It doesn’t require much intelligence to see the absurdity of opposing divestment under the banner of solidarity with the world’s poor - especially if you or your corporation benefits from the exploitation of those same people. What is most disgraceful is how Exxon attempts to shame those advocating for emissions reductions, arguing that people in developing countries can’t make it without fossil fuels. This approach ignores the horrendous working conditions fossil fuel companies put their workers through in developing nations and how those very companies pollute the communities they promise to be helping, making it virtually impossible for people in those communities to maintain good health or have any sort of “greater economic opportunity.”

Large organizations, just like MCERA, have already pressured the fossil fuel industry to report on the possibility of stranded assets and carbon pricing. “Constructive engagement” as such is equivalent to asking a liar if he or she lies - the response is obvious and it makes the asker seem more dishonest than the liar. Exxon, Shell, Chevron, BP - the primary concern of these companies is to burn more hydrocarbons to create more revenue. When you ask them to analyze and change their business model, you’re lying to yourself and to Marin County pensioners. Big Oil, meanwhile, is laughing.