



Divest/Invest

*Divest/Invest Insights for Buddhists, Hindus and Muslims
Communities*



**Learn More at [GreenFaith.org](https://www.GreenFaith.org)
More Divest/Invest Resources**

COP 22 Interfaith Climate Statement: [InterfaithStatement2016.org](https://www.InterfaithStatement2016.org)

350.org Divestment Resources: [GoFossilFree.org](https://www.GoFossilFree.org)

Divest Invest: [DivestInvest.org](https://www.DivestInvest.org)

Global Catholic Climate Movement: [CatholicClimateMovement.global](https://www.CatholicClimateMovement.global)

As You Sow: [AsYouSow.org](https://www.AsYouSow.org)

Lights for a New Day : InterFaith Essays on Energy Ethics: bit.ly/2fyY4dY

GREENFAITH.ORG

Look at birds: Even they respect their nests because they know their survival depends on it. This small blue planet is our only home. If we do not respect it, the entire planet and billions and billions of species will be affected. This is a question of life, a question of survival for the entire planet. - His Holiness the Dalai Lama

Photo Credit: "Chennakesava Temple in Belur." Photo by Evgeni Zotov, CC BY 2.0.

Buddhist Divest/Invest Insights

The Earth is a loving mother, nurturing and protecting all peoples and all species without discrimination. When you realize the Earth is so much more than simply your environment, you'll be moved to protect her in the same way as you would yourself.

Thich Nhat Hanh, Falling in Love with the Earth, Statement to the UNFCCC, 2014

For many Buddhists, the ecological crisis in which we find ourselves is at least in part due to our failure to recognize interconnectedness. Interconnectedness of all living things is central to Buddhism. Buddha asks to restrict the acquisition of wealth to the necessary; otherwise the attainment of enlightenment risks preclusion. The Buddha advocated frugality and asceticism to counter materialist consumption and the exploitation of natural resources.

There are no explicit Buddhist guidelines on economic behavior or investing, and globally there are no funds or investment products aligned with Buddhist beliefs. However, some Buddhist organizations are engaged in fossil fuel divestment campaigns. In 2016, the Sydney Buddhist Centre divested from fossil fuels and the Melbourne Triratna Sangha Buddhist Centre organized a Divestment Day to create conversation about divestment.

Resources

Buddhist Declaration on Climate Change:
<https://gbccc.org/time-to-act-is-now/>



Divest/Invest

Divest/Invest Insights for Buddhists, Hindus and Muslims Communities

Religious institutions are deeply engaged in the work of discerning and living their values in a complex and changing world. Inviting your faith community to consider fossil fuel divestment draws it into a conversation on how its texts, traditions and values speak to caring for one another through financial and environmental stewardship. While fossil fuel divestment may be new for your community, your tradition likely has scriptures, rules, and values that will help you engage with it.

GreenFaith is an interfaith environmental organization that has actively supported faith-based divestment campaigns since 2013. More than 130 religious institutions with assets of more than US \$24 billion have committed to full or partial fossil fuel divestment. This resource provides a starting point for conversation on faith-based fossil fuel divestment, and information on divestment and renewable energy investment particular to Buddhist, Hindu and Muslim contexts.

Steps to Launch a Divestment Campaign in Your Faith Community

1. Relationships: The Starting Point for Change

Meaningful change begins with relationships. Start by getting to know those who are responsible for investment decisions in your faith community, and identify shared values. Connect with people in your tradition and other traditions who are considering fossil fuel divestment in order to cultivate ideas, gather tips, and build excitement and solidarity.

2. Knowledge: Understanding Your Context

The more you can learn about your tradition and institutional structures, the better-equipped you'll be to move your faith community toward divestment. Understand why divestment is an important strategy for faith communities in addressing the climate crisis. Learn your tradition's investment values and guidelines. Find out what local processes and values inform investing decisions. Learn your tradition's scriptures and teachings on care for the earth and for others.

3. Action: Building a Successful Faith Divestment Campaign

Now build your campaign. Set aspirational goals. Draft a proposal or resolution and share it with your decision-making body. Involve as many people as you can through events, study groups, sermons, and media. Once a decision has been made, tell the story of what happened, why it happened the way it did, and what to expect next. If your organization has made a decision for full or partial divestment, please spread the word widely and notify GreenFaith!

Divestment and Investment in Hindu, Muslim and Buddhist Contexts

Most faith-based divestment commitments to date have been made by Christian institutions. GreenFaith is doing research, supporting scholarship, and leading conversations in Hindu, Muslim and Buddhist contexts to catalyze fossil fuel divestment and renewable energy investment in these communities.

Hindu Divest/Invest Insights

I must confess that I do not draw a sharp or any distinction between economics and ethics. Economics that hurt the moral well-being of an individual or a nation are immoral and, therefore, sinful.
- Mahatma Gandhi

A transition towards using 100-percent clean energy is desperately needed, as rapidly as is possible in every nation. Doing so provides the only basis for sustainable, continued human development.
- Hindu Declaration on Climate Change, 2015 (more at hinduclimatedeclaration2015.org)

The path to fossil fuel divestment and renewable energy investment is still emerging for Hindu communities. Hindu economic philosophy positively regards the importance of creating and enjoying wealth, so long as this is combined with an emphasis on justice, compassion, kindness, and charity, and the need for moderating self-interest.

In India, Hindu temple donations or endowments are tightly controlled by state governments and most temples have little control over their money. However, some large Hindu temples are becoming savvy investors, looking beyond traditional investment options such as bank deposits and diversifying their portfolios to include options like debt and equity mutual funds, gold futures and real estate.

In 2008, the Dow Jones Dharma Index was launched to measure Dharma-compliant equities, enabling Hindus, Buddhist, Sikhs and Jains to invest in funds that reflected their religious values. While it did not exclude fossil fuels, it did include environmental, social and governance criteria, and excluded defense, alcohol, gambling, tobacco, adult entertainment and animal testing.



Photo Credit: "Mosque." Photo by Andris Randing, CC BY 2.0.



Photo Credit: "Monks." Photo by Andrea Kirkby, CC BY 2.0.

Muslim Divest/Invest Insights

From an Islamic perspective, economics must be based on Islamic values in order to achieve the broader goals of the Maqasid al-Shari'ah (objectives of Shariah) which include the preservation of life (nafs), faith (Din), family (Nasl), intellect (Aql), and material resources (mal). As the renowned Islamic scholar Abu Hamid al-Ghazali wrote, "Whatever ensures the safeguarding of these five principles serves public interest and is desirable, and whatever hurts them is against public interest and its removal is desirable."

Maqasid al-Shari'ah is designed to enhance welfare (*maslahah*) on the one hand, and prevent harm (*mafsadah*) on the other hand. This ensures justice and social welfare in all aspects of life.

Sharia-compliant (or halal) investments do not include those that are determined to cause harm (haram), including gambling, and the production, distribution or sale of pornography, pork, alcohol, tobacco or weapons. The creation of Sharia-compliant fossil-free investments will require scholarly work to help academic institutions, fiqh councils and national fatwah councils recognize the need to expand the language of the Shariah's objectives to respond to climate change.

Though there are not yet Shariah-compliant fossil-free funds, there are numerous Shariah-compliant mutual funds serving domestic markets in Asia, MENA and offshore, as well as international fund managers who invest in global fossil free funds. In addition, expanding the role of Islamic finance in equity-based markets in both stock and sukuk (Islamic bond) markets is a possibility for developing investments in domestic capital markets for clean energy.

Resources

Islamic Declaration on Climate Change: islamicclimatedeclaration.org

Global Muslim Climate Network: muslimclimatenetwork.org

"The Case Against Fossil Fuel Investments" by Imam Saffet Abid Catovic in *Islamic Horizons*: <http://www.greenfaith.org/programs/divest-and-reinvest/muslim-call-for-divestment-imam-saffet-catovic>