



BILL & MELINDA GATES FOUNDATION:



"I don't see a direct path between divesting and solving climate change. I think it's wonderful that students care and now the Pope cares. But that energy of caring, I think you need to direct it towards something that solves the problem."

-- Bill Gates, 25 June 2015. Read [full remarks](#).

UNIVERSITY OF OXFORD:



"Since a divestment campaign has little hope of directly impacting the future cash flows of fossil fuel companies, neutral debt or equity investors have little cause to shun fossil fuel companies. [...] Considerable communication with management of the target firm can be undertaken to influence behaviour before using up the trump card of divestment."

-- Smith School of Environment and Economics Report, October 2013. Read [full remarks](#).

MAYOR OF LONDON:

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"I have urged the London Pension Fund Authority to use its influence as a large institutional investor to encourage long-term behaviour in the companies in which they invest. [...] Therefore I cannot accept the Assembly's motion on divestment."

-- Boris Johnson, 11 May 2015. Read [full remarks](#).

UNIVERSITY OF EDINBURGH:



"The desire for a low carbon world is not in dispute, yet the means by which we achieve that – through the financial impact and signal value of invested university funds – remains contentious. We do not believe that a blanket divestment policy from fossil fuel extraction companies is the way forward."

-- Andy Kerr, Member of the Fossil Fuel Working Group, 18 June 2015. Read [full remarks](#).

WELLCOME TRUST:

“Despite the Guardian campaign, at Wellcome we’ve found it’s more constructive to actively engage with the companies in which we invest.”



-- Director Jeremy Farrar, 25 March 2015. Read [full remarks](#).

UNIVERSITY OF EDINBURGH:

“It is easy to portray recommendations like these as adversarial, ‘us’ the investors versus ‘them’ the companies. We don’t see it like that. We will engage with companies to discuss and – we hope – bring about the changes we want.”

-- Professor Charlie Jeffery, Senior Vice Principal, 12 May 2015. Read [full remarks](#).

UNIVERSITY OF LEEDS:

“Divestment does little more on this dimension other than to turn an inside voice that can demand that a company listen into an outside voice that a company can easily ignore.”

-- Professor Timothy Devinney, University Leadership Chair, 13 May 2015. Read [full remarks](#).

ASSET OWNERS DISCLOSURE PROJECT:

“By simply divesting, you lessen and significantly diminish your influence, becoming an outsider looking in.”

-- CEO Julian Poulter, 1 June 2015. Read [the article](#).

FINANCIAL TIMES:

“The movement is an elaborate charade, which is too inconsistent and impractical to succeed. Even the campaigners admit they are not entirely serious.”

-- Associate Editor John Gapper, 15 April 2015. Read [the article](#).

THE TIMES:

“Divestment won’t work, is unethical, hypocritical, aimed at the wrong target and based on flawed premises”

-- Columnist Matt Ridley, 20 May 2015. Read [the article](#).



KINGS COLLEGE LONDON:



“Divestment might offer some symbolic successes while doing nothing to reduce the risks of climate change: protecting the people and places harmed by dangerous weather. Instead, it diverts campaigning and political attention away from the multiple causes of climate risk and removes potential allies from positions of shareholder influence.”

-- Professor of Climate & Culture Mike Hulme, 17 April 2015. Read the [article](#).
