

”A Safe Future for Fossil Fuel Investments in a Carbon-Constrained World?”

July 9, 2015, 5:00-7:00pm

Columbia Law School, Jerome Greene Hall, Room 104

**435 West 116th Street (corner of Amsterdam Ave), New York, NY 10027
(nearest subway – 116th St station on #1 line)**

On July 9, 2015, the [Columbia Center on Sustainable Investment](#), the [Sabin Center for Climate Change Law](#), and the [UN Sustainable Development Solutions Network](#) will co-sponsor a panel discussion, ”A Safe Future for Fossil Fuel Investments in a Carbon-Constrained World?,” at Columbia Law School. **Registration is free, but required.** Please register [here](#).

Panelists will include:

Jeffrey Sachs, Director, Earth Institute at Columbia University

Ken Cohen, Vice President, Public and Government Affairs, ExxonMobil

Stephen Coll, Dean and Henry R. Luce Professor of Journalism, Graduate School of Journalism, Columbia University

Patrick C. McGinley, Charles H. Haden II Professor of Law, West Virginia University College of Law

The discussion will be moderated by:

Michael Gerrard, Director, Sabin Center for Climate Change Law, Columbia Law School

The issue of divestment from fossil fuels is becoming an increasingly pressing concern for university endowment boards, socially responsible investors and the fossil fuel industry itself. A number of universities have already taken a decision to divest from coal, while some investors are attempting to divest from all fossil fuels. Others are arguing that active engagement with the fossil fuel industry will be essential to addressing the problem of climate change, and simple divestment represents a purely token action as long as the world economy remains largely dependent on fossil energy.

There has been, as of yet, relatively little discussion of what a safe fossil fuel investment would look like. What does a company that plans to remain engaged in fossil fuel extraction for the foreseeable future need to do to reassure its investors and customers that it is acting responsibly and that its activities are not committing future taxpayers to expensive climate adaptation, mitigation or remediation measures?

There are a number of possibilities. For instance, companies could diversify into non-fossil and/or renewable energy sources; companies could invest in carbon capture and storage; or companies could elect to “go into runoff”, curtailing fossil fuel exploration and simply drawing down existing assets, returning money to shareholders, among other possibilities. But each of these raises a host of additional questions and uncertainties.

The purpose of this panel is to exchange views and ideas from various stakeholders involved in the divestment and engagement discussions, to think critically about their implications, and to explore their potential effectiveness. The aim is to give guidance on a framework for constructive engagement between responsible investors and the fossil fuel industry and allow both investors and the industry to play their part in securing our common future.

We look forward to seeing you there!