News
EarthBeat



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by Brian Roewe

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On the eve of the Feast of St. Francis, Assisi is cutting financial ties with fossil fuels.

The Italian diocese encompassing the region Francis of Assisi called home joined more than three dozen Catholic groups in marking the patron saint of ecology's feast day (Oct. 4) by divesting from fossil fuel companies.

In all, 40 institutions from 11 countries on five continents announced Oct. 3 their intentions to divest. The joint announcement, coordinated by the Global Catholic Climate Movement, is by far the largest since the network of 400-plus member organizations formed a divestment working group in the wake of Pope Francis' 2015 encyclical "*Laudato Si*', on Care for Our Common Home."

Approximately 60 Catholic institutions to date have made public their plans to partially or fully disinvest from the fossil fuels industry. Faith groups account for approximately a quarter of all divestment commitments overall, which since the fossil-free movement gained steam in 2012 has animated an estimated $5 trillion away from oil, coal and gas companies.

In his environmental encyclical, Pope Francis acknowledged the scientific consensus that climate change is occurring and wrote, "We know that technology based on the use of highly polluting fossil fuels — especially coal, but also oil and, to a lesser degree, gas — needs to be progressively replaced without delay."

Greenhouse gases, in particular carbon dioxide, emitted from burning fossil fuels are a primary driver of climate change. The Paris Agreement on climate change calls for nearly every country in the world to dramatically cut emissions in order to hold average global temperature rise below 2 degrees Celsius, and if possible, below 1.5 degrees, in order to stave off the most severe effects of climate change, which would most acutely impact the world's poor and marginalized communities.



The Basilica of St. Francis in Assisi, Italy (CNS/Rich Kalonick, Catholic Extension)

"The Church that hears 'both the cry of the earth and the cry of the poor' cannot stay indifferent in front of the catastrophic consequences of the climate change that are unfairly affecting poor and vulnerable communities," said Assisi Archbishop Domenico Sorrentino in a statement. "Taking the example of Saint Francis, we want to act to overcome an economic and energy system that is damaging too much our common home."

Joining the Assisi-Nocera Umbra-Gualdo Tadino Diocese in the fossil-free financial move is the town of Assisi itself and the Sacro Convento monastery that houses the 13th-century saint's remains.

Fr. Mauro Gambetti, custodian of Sacro Convento, said in a statement that the monastery's divestment decision is part of a wider commitment to environmental and sustainability issues, and inspired by Pope Francis.

"We draw on his gestures to renew our commitment to sensitize ourselves, the public opinion and those who are called to govern to ensure that the commitment for the implementation of the Climate Paris Agreement is carried out for the benefit of future generations," Gambetti said.

The Italian dioceses of Caserta and Gubbio also participated in the announcement, as did the Archdiocese of Cape Town, South Africa, a German Catholic bank and 11 religious orders and congregations across the globe — some based in Belgium, where 13 Catholic institutions made public their divestment commitments. Among them is the Episcopal Conference of Belgium, the first bishops' conference to divest from fossil fuels.

In April, the Belgian bishops signed the Charter for the Good Management of Church Properties, which brings *Laudato Si*' into investment policy decisions to give priority to companies focused on sustainable and renewable energy and energy efficiency.

"In the coming years, efforts must be made to fully replace investments in exploration and exploitation of fossil fuels with investments in sustainable development, renewable energy and the transition to a low-carbon economy," the bishops said in a statement.

> "A world that lets climate change grow is a world that does not honor our Creator."
> — Franciscan Fr. Richard Rohr
>
> — Franciscan Fr. Richard Rohr" target="_blank">Tweet this

In Germany, the Bank for the Church and Caritas announced it would divest its holdings, representing 4.5 billion euro, from companies engaged in the extraction of coal, tar sands oil and oil shale.

"As a Catholic bank, we feel strongly responsible to participate in tackling the issue of climate change," said Tommy Piemonte, sustainability research officer for the bank that represents individual Catholics along with church-related institutions and foundations, in a statement.

"We are convinced that the integration of sustainable criteria in all of our investment and saving products is one of our fiduciary duties," he added.

Outside Europe, Catholic organizations in Argentina, Australia, Kenya, Sierra Leone and South Africa also announced divestment intentions.

"As a developing country it would be easy to continue to raise emissions through the global framework and feel we are doing our equitable part," said Kevin Roussel, executive director of Catholic Welfare and Development, in South Africa, in a statement. "We are making a strong commitment to divestment to promote a just transition in the economy which is good for the planet and good for us all."

Franciscan Fr. Richard Rohr, whose Albuquerque-based Center for Action and Contemplation also pledged to divest, called the action "a deeply spiritual act."

"A world that lets climate change grow is a world that does not honor our Creator," Rohr said in a statement.

Two orders and two congregations of women religious who minister internationally also announced divestment plans. The School Sisters of Notre Dame, based in Connecticut, went through the process in 2016 of removing fossil fuel investments from their retirement fund.

"It seems evident to me that fossil fuels are one of the major causes of climate change … if we say that, then I don't think we can be invested in companies that are producing the fossil fuels. I think we need to be consistent," Sr. Ethel Howley, the congregation's social responsibility liaison, told NCR.

Still, the congregation believed it important to retain a small investment in fossil fuel companies for the purpose of engaging companies in the energy extraction industry. As members of the Interfaith Center on Corporate Responsibility, the School Sisters of Notre Dame were among the religious groups that signed onto a resolution approved in May by nearly two-thirds of shareholders that requested the company produce an annual report on the long-term impact on its business from international climate polices, in particular the Paris Agreement.

"It's also important to have corporations make some changes in their policies, so that it's less detrimental to the climate and to our planet," Howley said, given the dependence sisters and all of society have on energy, still widely produced by the burning of natural gas, oil and coal.

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In May, nine Catholic organizations pledged to divest from fossil fuels. That followed the commitments made by seven Catholic institutions at the time of last year's Feast of St. Francis.

The quadrupling in organizations in five months offers "clear evidence that the fossil fuel divestment movement is growing in strength and momentum" among Catholics, said Cecilia Dall'Oglio, European programs manager for Global Catholic Climate Movement who is heading up its divestment campaign, in an email.

She called those divesting Catholic groups "prophetic in their stand against dirty energy, which fuels climate change and hurts families around the globe." Rebecca Elliott, communications director for Global Catholic Climate Movement, saw the collective action as a sign of "united Catholic leadership on protecting creation."

"These institutions are representing some of the most significant places and people in the church," she told NCR, adding that the inclusion of Assisi offered "a beautiful connection" back to St. Francis and his intimate connection to the natural world.

The latest divestment announcement comes at the end of the Season of Creation, a month-long period of prayer and reflection for Christians that begins on Sept. 1 with the World Day of Prayer for the Care of Creation.

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