

Austerity-privacy & fossil fuel divestment activism at Canadian universities

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Austerity has signalled several political and cultural changes in the past ten years. One frequent and highly criticised change has been the increasing privatisation that has occurred as part of the agenda. This has occurred in most levels of formal education. One related, but under-investigated, aspect of austerity has been the feature of privacy that has worked to enable the increasing privatisation. In this essay, we attempt to unpack how what we refer to as austerity-privacy has enabled formal education – specifically Canadian universities – to withdraw from critical public discourses. While not unrelated to privatisation, we argue that austerity-privacy was a necessary step for postsecondary education institutions to speed their neoliberal march. To illustrate this phenomenon, we examine the divestment movement in Canadian universities to illustrate the ways in which austerity-privacy obfuscates critics of neoliberal agendas. Conversely, we also examine the ways in which divestment can democratise the economy of university life.

Keywords: fossil fuel divestment, austerity, Canadian universities, university finances, student activism

Introduction: The decoupling of public engagement from Canadian post-secondary education

A test of social power, for human agents, has been the ability to maintain control of public discourse about their bodies. What does this mean? Take note of how many laws, or proposed laws, aim to regulate you. Do comments to you – even if they are good natured, light-hearted, or meant as a compliment – revolve around your body, dress, or appearance? At a more direct level, how insulated by

power are you from having spontaneous comments (again, even if they are excused as compliments) made publicly? When you participate in public venues, can you maintain the privilege of not being a subject or object of public discourse? As agents have varying levels of power considering race, class, or gender, some people can exist in the public sphere and not be scrutinised as much as others. An example of this, specifically referring to race in Canadian universities, is highlighted by the narratives that Anthony Stewart (2009) provides describing how some bodies are subjected to involvement in public discourse.

To put quite simply, the more, and varied, forms of power that you can leverage, the greater privacy you can expect about your body in the public sphere. These are subtle and powerful tests. In a stratified and privileged world, the amount of privacy varies greatly by the capitals of which we can leverage. For those of us who embody social power, it is difficult to understand the effects. So far, we have only made reference to human actors. We would like to ask, however, if the ability to enact and create privacy through social power is limited to humans? That is to ask: can institutions generate, expect, or leverage privacy – an intentional or unintended withdrawal of their beings from public discourse? Are some institutions under greater surveillance or scrutiny than others? If so, what is it that enables the privilege of not being subjected to public discourse? In an attempt to engage in critical discussion on postsecondary education, we posit that some institutions have developed certain privacies from discourse. Specifically, in this essay we contend that the social power to withhold your body from the subject of public discourse – privacy – is not limited to human actors. Instead, it should be considered as a process that has generated the spaces of postsecondary education. While it is not a synonymous process, institutions can also leverage, depending on the nature and structure of powers, the ability to not be commented upon. Put another way, institutions enjoy a right of withdrawal from public discourse. This is not to suggest that universities have necessarily withdrawn from public discourse, but the privacy that mediates public involvement has increased.

Further to this argument, we forward that it is the nature of neoliberal reforms engaged in under austerity agendas that have reciprocally constituted by a new form of privacy which we refer to as austerity-privacy. Admittedly, this might strike some people as an odd claim. This might be, in part, because austerity has often been conceived as a process that has led to cutbacks – a stripping away of resources – from institutions rather than adding new powers. While this is true, it does not mean that traditionally powerful institutions and structures have necessarily been incapacitated or even reduced in the forms of power through austerity. In some ways, it has been quite the opposite. Austerity has, in fact, greatly privileged many – usually those most aligned to benefit from dominant economic practices. While universities are still addressing the wide-ranging implications of austerity practices, we have not witnessed a slowing down of privatisation in terms of funding or commercialisation. Further to this, while universities have openly and explicitly been involved in marketing their brand in an

attempt to lure lucrative international students to their campuses, this public messaging should not be construed as not being private – quite the opposite. As austerity marks many phenomena, the race for students, and the related messages and marketing, hide away the increasing privilege and power to not be a topic of public discourse. In this way, while universities increase marketing and outreach, there has been a neutered capacity of public discourse to involve institutions in broader discussion. When a public discussion has been engaged in, as a marker of privacy, it has usually been discussed only to the extent that the agents in postsecondary institutions have allowed. But, as is necessary to highlight, any type of privacy comes at a price, especially for large public institutions. This paper attempts to draw the discussion of these implications to light.

Alternate meanings of privacy, such as confidentiality and solitude, connote serenity and security. It is important to state, however, that the security that confidentiality and solitude provide postsecondary education comes at a price. This price is the withdrawal and de-accessibility of public, and sometimes democratic, institutions. The confidentiality and solitude that austerity-privacy provides is a hysteric and fetishised movement of neoliberalism: Institutions gladly undertake this movement as it offers the protection and agency through the markets and private interests.

To illuminate the phenomenon of how this privacy operates in universities, and how stakeholders might directly challenge the right of withdrawal from public discourse, we turn our attention to fossil fuel divestment campaigns on Canadian campuses. (Co-author Jonathan Turcotte-Summers was involved in one such campaign while attending Concordia University). Divestment, also known as disinvestment or divestiture, can be defined simply as the opposite of investment; it is 'the process of selling an asset for either financial, social or political goals' (Divestment, n.d., para. 1). Apfel (2015) further expands on the distinction between the quiet purifying of portfolios for the sole benefit of investors and divestment as a political act, 'a public undertaking with the stated goal of influencing society' (p. 917). Politically-oriented divestment campaigns thus move beyond a focus on the purging of specific financial investments to include a broad range of activist activities aimed at critiquing the financial relationships of institutions. Generally, such activities are situated within broader social movements and constitute one strategy among many – a 'solidarity tactic' (Grady-Benson, 2014). The most widely-cited and influential example of divestment as solidarity tactic

involved pressures to end apartheid in South Africa. Divestment has also notably been employed as a tactic against the tobacco industry in the 1980s and 1990s and, perhaps with less success, the genocide in Sudan in the early 2000s. In addition, it is a component of the three-pronged boycott, divestment, and sanctions (BDS) approach presently being enacted in opposition to the state of Israel's human rights abuses against Palestinians. As we can see, these campaigns challenge both the general nature of austerity-privacy and the specific nature of the capitalist investments so closely associated with this privacy. Resistance to divestment by postsecondary institutions in particular can be read not simply as a rejection of the coinciding political views but rather as a struggle to retain privacy enjoyed as part of austere times.

We organise the following paper into two main sections: The first engages with the concept of austerity-privacy across the spaces, practices, and relationships of Canadian universities. The second section examines larger fossil fuel divestment campaigns in Canada and examines how divestment poses specific challenges to the austerity-privacy of postsecondary education.

Austerity-privacy and Canadian universities

The relationship between austerity-privacy and manifestations such as privatisation, commercialisation, and corporatisation is a nuanced one. We would turn to Roy Bhaskar's (1986, 1993, 1998a, 1998b) concept of stratified ontology to underpin the argument theoretically. It is Bhaskar's work that posits that the empirical phenomenon we witness, comes from actualisations, which in turn are derived from real, but more elusive, processes. In this way, ontic states are comprised of a trajectory from the tangible (empirical), those that manifest (actual), from potential processes at work in the world (real). (It is also worthwhile to mention Dave Elder-Vass' (2004) review and commentary on Bhaskar's stratified ontology for a wonderful summary of the concept.) In this way, Bhaskar provides insight into the nature of austerity-privacy as a demonstrative empirical state - however elusive - that has actualised from a real process. This helps us to understand the trajectory of austerity with other processes such as neoliberalism as we face a host of outcomes as actualised phenomena - one such being increased privatisation. As such, this paper is also situated within a growing body of literature on postsecondary education in Canada investigating the damaging consequences of what Polster and Newson (2015) highlight as an increasing corporatisation of the

field. We would highlight, as well, that privatisation is not the only mechanism generated by this privacy. Austerity-privacy generates a wide array of practices - we will return to this in the last section of this essay as we trace how divestment movements face nuanced and complex hurdles.

Allow us to back up for a moment and unpack one of the larger assumptions underpinning this argument - that austerity has allowed universities a certain type of privacy. This is not to suggest that institutions have agency or are actors. Rather, the claim is meant to examine the social relations that produce the spaces, practices, and relationships of postsecondary education and how all of these have emphasised solitude under austerity. Allow us to address each of these in turn in three distinct points.

Austerity-privacy and the space of university education

In David Harvey's (1996) analysis of the production of space of cities, he is left with a tall task: How does one examine the production of space, and subsequent effects of the space, in ways that does not conflate it with actors or capacities of social agents? One partial answer, forwarded by Harvey, is to locate the city in a 'field of social action' (p. 418). This means that for Harvey's approach, there are three implications: First, he notes, 'processes are more fundamental than things' (p. 418); second, these 'processes are always mediated through the things they produce' (p. 418); and finally, that which is produced - 'permanences' (p. 418) - are the more direct and tangible artefacts of which we come to experience and understand the processes. While we cede that institutions of postsecondary education are not cities (although many comparisons can be made), we would point to Harvey's theoretical justification for analyses of the production of space in relation to austerity-privacy. Specifically, as a starting point of the discussion in relation to contemporary postsecondary education spaces, we would turn attention to recent tensions about the physical space of protest at universities, and the reaction by university administration to maintain privacy of these spaces. Canadian universities have seen many examples of battles for the space of universities, not the least of which involve divestment. These fights over the space of postsecondary education are not new, nor are they localised to Canada. Jerome Roos (2015) comments on the crisis at the University of Amsterdam as neoliberalism has come to grip the university.

Interestingly, it has been precisely the countries where this neoliberalisation of higher education has proceeded furthest that have experienced the most

spectacular student protests in recent years: from the Penguin Revolution in Chile to the Red Square movement in Québec, and from the campus occupations in California and the recent student debt strike at Everest College to the student riots in the UK. The Netherlands, still 10 years behind the curve, has long been eager to catch up with its neoliberal counterparts. (Roos, para. 5)

Other recent global events point to the battle over space in postsecondary education. Take, for example, the much-publicised incident of pepper spray at University of California, Davis, as a reaction to student protesters demonstrating against increasing tuition and in solidarity with the larger Occupy movement. The incident garnered much attention as University police officer, John Pike, was captured as calmly walking down a line of sitting protesters, spraying them with pepper spray. As we have

mentioned, the regulation of campus space through force is not new. As such, it might seem that there is not really a shift in governance or practices in universities that relates to austerity created privacy. We would argue, however, that there is a subtly different approach to instilling solitude at university campuses. Take, for

example, the Netanyahu protests at Montreal's Concordia University in 2002. The protests, depicted in the NFB's documentary *Discordia* (Symansky, Mallal, & Addelman, 2002) certainly chronicle the reaction by Montreal's city police (service de police de la ville de Montréal) in exerting control over Concordia's downtown Sir George Williams campus. This is not to deny that, like the UC Davis case, there is a state reaction to the policing of so called radicalism on campus, but the more covert aspect is how these incidents rationalise broad documents such as student codes of conducts, which, when paired with the solitude of neoliberal universities have at the same time the contractual capacity for broad regulatory purposes of students and faculty while crafted in legalese and innocuous contractual language.

Austerity-privacy and the practice of the new university

Closely related to the ways in which the space is a tension filled field for the retention of austerity-privacy is the practice of the university. Allow us to revisit the work of Emery Hyslop-Margison and Hugh

Leonard (2012) in their article 'Post Neoliberalism and the Humanities: What the Repressive State Apparatus Means for Universities.' Their research highlights the changing nature of neoliberal economies and how they are implicating postsecondary education institutions. Specifically, they note that they are 'especially concerned with the impact of the repressive state apparatus on the critical public spaces tradition provided by a humanities background' (p. 1). Utilising the phrase from Althusser, the authors describe how the repressive state apparatus - as demonstrated in the increased militarisation and policing of critique - has impacted the ability for criticism through the university.

We would make two points about their important work: First, the authors make a point of describing how this move from the ideological state apparatus (ISA),

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or the manipulation of consent, to the repressive state apparatus (RSA) hinges upon post neoliberalism. Hyslop-Margison & Leonard do not use the phrase to suggest that the historical epoch of neoliberalism is ended. Rather, they utilise the term to 'capture current neoliberal economic decline' (p. 6). Key to their argument

and use of a phrase to differentiate between phases is that 'the common sense myth supporting neoliberalism for all intents and purposes has been widely exposed' (pp. 6-7). Further to this unveiling of illusion, or perhaps it is best described as because of the unveiling, the explicit policing that marks the transition from the ISA to the RSA is necessary. As a point of interest, there has been little consensus on how to describe deteriorating conditions of neoliberalism. Hyslop-Margison & Leonard employ the term post neoliberalism, while others have not differentiated the aspect of decline or crisis from the term and ideology of neoliberalism. The second point we would emphasise is about the nature of universities to provide the spaces of dissent and engage in them. To be clear, Hyslop-Margison & Leonard's argument relates to the pressures external to the university (but not necessarily detached) and the restrictions on critique and engagement. We use this essay not simply to add to this point, but to examine how austerity enabled privacy has granted a power that has all too greedily engaged upon by postsecondary education to reserve the spaces as private. To be clear, we will see the 'continued and more

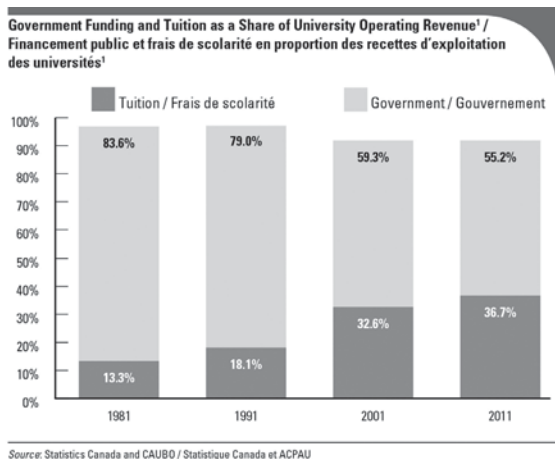


Figure 1: Representation of increasing alternate funding influence

Source: CAUT (2014), p. 4

forceful challenges to universities as potential sites for public democratic critique of structural design' (Hyslop-Margison & Leonard, p. 9). Our contention - and fear - is that along with the RSA attacks, the austerity-privacy opens up conservative cultural privilege. These two features, the attacks of the RSA and the retreat through austerity-privacy cannot be read as separate.

Austerity-privacy and the not-so-new neoliberal funding relationships

The third aspect of austerity-privacy, and perhaps most directly relevant to the issue of divestment, has been the ways in which the funding of universities in Canada has transformed. We refer to this new privatised model as 'not-so-new' as the march to neoliberalism has steadily eroded the public support for many years. We argue, however, that compounded by austerity-privacy, the right to withdraw from the discussion about funding models has increased. This, we suggest, means that neoliberalism unto itself does not necessarily provide privacy of these funding discussions, but rather only privatisation. The Canadian Association for University Teachers (CAUT) has long monitored this trend of declining government funding.

The chart (Figure 1) from CAUT highlights the declining percentile contribution to operating revenue in Canadian universities from tuition and government sources in 1981 (96.9%) and 2011 (91.9%). Especially telling, however is the drastic decrease in government contribution - 83.6% in 1981 to 55.2% in 2011 - when tuition is removed from the equation. Related to the cuts to the revenues of universities, and an increase in private funds, Polster (2007) highlights that the chase for grants adds to the

funding/revenue models. She notes that,

The university's public service mission is also eroded as administrators and academics attend more to the research needs of groups that can help sponsor academic research. Further, as universities become more concerned with the latter's research needs, they may also become more responsive to other of their needs or demands (such as industry's demands for secrecy in research or the privatisation of knowledge) which may not only fail to serve, but may actually conflict with, the interests of other groups and/or the general interest. (p. 614)

The implications of alternative revenue generation have led to a number of prominent cases of private interest, and funds, and the mandate of the university. One such case has been the influx of funding by the conservative Koch family in the USA. Reports have detailed millions in contributions - often with excessive say in academic matters (Lurie, Schulman, & Raja, 2014). While the vast majority of these donations have been to like-minded aspects of American universities, recently the CAUT highlighted that the Koch's first venture into Canadian funding was '\$24,000 in grant money to fund a political theory fellowship with McGill professor Jacob Levy' (CAUT, n.d., para. 4). The move to Canada is new, but as Bruce Cheadle points out, 'since 2005, U.S. banking giant BB&T has spent millions to get colleges and universities to develop programs on Ayn Rand's books and right-wing economic philosophy' (Cheadle, 2012, para. 33). It should be noted that the change in private funding has a subtle, but important aspect: Universities have had a long history for naming schools, centers, and buildings after donors. Take, for example, a partial list identified by the *Financial Post*:

Joseph L. Rotman School of Management at the University of Toronto, the Michael G. DeGroot School of Medicine at McMaster University in Hamilton, Ont., the Clayton H. Riddell Faculty of Environment, Earth, and Resources at the University of Manitoba, The K.C. Irving Chemistry Centre at the University of Prince Edward Island, and the Wayne & William White Engineering Design Centre at the University of British Columbia. (Tedesco, 2012, para. 11)

This type of philanthropy has existed for a long period of time: the new aspect is the amount of input these donors can, or should, have in academic or university direction. While funders in the past would often have spaces, buildings, and monuments to capital, new relationships seek to treat donors as a stakeholder with a right - or at least a duty by the university - to participate in governance. Often, these relationships assume justification via a certain ethic of capitalism and

are often sold to universities as extras – something that does not seek to replace the governance, even if they do. The inclusion of philanthropists in governance is a development in the relationships of universities is a topic that needs further unpacking than we can allow here.

To refine our discussion of the funding of universities, we will turn our attention to how divestment campaigns have found themselves juxtaposed with austerity-privacy and illuminate a telling case study of how this privacy manifests.

The case of divestment in Canadian universities

For our discussion, we focus on campaigns to divest the endowment and pension funds of postsecondary institutions from the fossil fuel industry, as part of broader efforts to mitigate climate change and promote environmental justice. The first such campaigns began on US campuses in 2011 (Apfel, 2015; Grady-Benson & Sarathy, 2015), and the following year the climate justice organisation 350.org launched Fossil Free, a network of fossil fuel divestment campaigns that would soon spread abroad to countries like Canada and Australia (About Fossil Free, n.d.; Beer, 2016). Since then, the global push for divestment 'has grown exponentially,' with investors representing US\$5 trillion (AU\$6.3 trillion) in assets pulled out of the fossil fuel industry by the end of 2016, led by 'sectors not traditionally associated with divestment,' such as pension funds and private companies (Arabella Advisors, 2015, p. 1; see also Arabella Advisors, 2016). As a result, the fossil fuel divestment effort is described as an 'extraordinary success' (Apfel, 2015, p. 936) and 'the fastest growing divestment campaign in history' (Beer, 2016, p. 506). It is further argued that it has helped reinvigorate, and even become central to, the climate justice movement as a whole (Klein, 2014; Apfel, 2015; Rowe, Dempsey, & Gibbs, 2016). This is despite the fact that at least one of the earliest divestment campaigns, campus-based Swarthmore Mountain Justice, was initially focused not on climate change but on the more immediate impacts of mountaintop-removal coal mining on frontline communities (Apfel, 2016; Grady-Benson & Sarathy, 2015). (Some clarification may be helpful here: The US\$5 trillion figure indicates the 'the value of assets represented by institutions and individuals committing to some sort of divestment from fossil fuel companies' (Arabella Advisors, 2016, p. 1), and not the total value directly divested from these companies. Because not all investors reveal the contents of their portfolios, the total value directly

divested from fossil fuels is unknown, although it may be understood as significantly less than \$5 trillion).

The latest available figures suggest some 635 campus-based fossil fuel divestment campaigns in North America – including about 30 in Canada – as well as 181 in Europe and 42 in Australia and New Zealand (Maina, 2015; Rowe *et al.*, 2016; <http://www.gofossilfree.ca>). But Kemp describes the response from Australian postsecondary institutions as 'patchy' at best (2016a, para. 14). La Trobe University became the first in the country to commit to divestment, announcing in May 2016 that it would drop the top 200 fossil fuel companies from its \$40 million portfolio within five years (Kemp, 2016b). ('Dollars' henceforth refers to the currency of the country in which the given institution is based. As the Australian and Canadian dollars have had roughly equivalent exchange rates since these divestment campaigns began, we will not complicate matters unnecessarily.) The University of Melbourne has unveiled less audacious plans to develop a 'sustainable investment framework' by the end of 2017 and to divest from those companies that do not adhere to this framework by 2021 (University of Melbourne, n.d.), though it remains to be seen how stringent such a framework will be. Meanwhile, other institutions like Australian National University, University of Sydney, and Swinburne University of Technology have committed to various degrees of partial divestment by seeking to sell their shares in some specific companies, reduce the carbon footprint of their portfolios, or subject fossil fuel companies to 'particular consideration' (Australian Associated Press, 2014; Australian National University, 2016; Ong, 2015; Young, 2016; Swinburne University of Technology, 2015; 350 Australia, 2015). And Queensland University of Technology's commitment to ensuring that it has 'no fossil fuel direct investments' and 'no fossil fuel investments of material significance' has been challenged as vague and lacking a timeline (Kemp, 2016b; 'University Sets 2021 Fossil Fuel Divestment Target,' 2017; Cooper, 2016).

Some Canadian postsecondary institutions have begun responding to divestment calls with similar half-measures in order to divert attention and obfuscate critics. In 2014, for instance, Concordia University formed a \$5 million 'sustainable investment fund' separate from its \$120 million endowment – a move decried by campaigners there, including the second author of this paper, as merely a public relations trick and 'a green-washing tactic' (Divest Concordia, 2014). The University of British Columbia created a 'sustainable future fund' in 2016 by dedicating a mere 0.7 per cent of its own endowment to 'low carbon' investments that include some of the world's largest coal,

oil, and natural gas companies and exclude solar (UBC350, n.d.-a). And there was considerable confusion surrounding the University of Ottawa's pledge not to divest from fossil fuel companies but '[reduce] the carbon footprint of [its] entire investment portfolio by at least 30 per cent by 2030' (uOttawa, 2016), with campaigners there claiming victory by pointing out a contradiction between the Finance and Treasury Committee and the Executive Committee (Fossil Free uOttawa, 2016). At the time of writing, the French-language Université Laval is being credited as the first and only postsecondary institution in Canada to commit to full divestment, and after a comparatively brief four-month campaign, thanks in large part to an unusually sympathetic and forward-looking administration (Simard, 2017).

Here we present a case study of Canada's eight most active and prolific university fossil fuel divestment campaigns and the various ways in which they reveal and counteract the phenomenon of austerity-privacy. These campaigns operate across the country and were selected purposefully for their notable participation in the national divestment effort as well as the quantity of material they have made available for study. They are Divest Concordia (Concordia University), Divest Dal (Dalhousie University), Divest McGill (McGill University), Divest MTA (Mount Allison University), DivestSFU (Simon Fraser University), UBC350 (University of British Columbia), Fossil Free uOttawa (University of Ottawa), and Divest U of T (University of Toronto).

All original campaign materials made publicly available by these campaigns - including web pages, blog posts, press releases, reports, letters, newspaper opinion pieces, flyers, and videos - were collected and analysed for their messaging between July and September 2016. Other campaigns were excluded from analysis due to their relative lack of such materials at that time, with the most noteworthy exclusion being the short but successful uLaval Sans Fossiles campaign at Université Laval, which is certainly worth studying but was only formed in October 2016 (Simard, 2017). While we do not believe it detracts from the value of our study, it must be acknowledged that there may have been significant developments since then.

Revealing the numbers

The first way in which divestment campaigns have challenged the austerity-privacy of postsecondary institutions is to reveal information about their funds and how they are invested. Divest Concordia (n.d.) has alleged on its website that 'almost all of our colleges are invested in almost all of the worst environmental and social offenders.' However, the individual campaigns vary

Divestment 101

Dalhousie's endowment:

Our endowment is a large fund of money (made of donations) that is invested in stocks, bonds and other financial instruments to generate revenue for the school.



~500 million in total investment
21 million invested in companies that profit from climate change

2.6 TRILLION

Amount divested to date by other institutions

As the Paris climate negotiations approach (December 2015), the world is hoping for a legally binding deal that will keep global temperature rise below 2. A global carbon cap would accelerate a much needed transition to a low-carbon economy centered on renewables. Yet Dalhousie clings onto investments in companies that are only profitable if the Paris negotiations fail and the status quo is maintained.
This is where YOU come in.

CONTACT DAL'S PRESIDENT

AND DEMAND CLIMATE ACTION THROUGH DIVESTMENT

richard.florizone@dal.ca or [@dalpres](https://twitter.com/dalpres)

3 SIMPLE ASKS

1. Freeze all new investments from going to fossil fuels
2. Divest current holdings from fossil fuels over 4 years
3. Increase transparency of investment policy

Figure 2: Divest Dal flyer revealing information about the University's investments.

Source: Divest Dal (2015)

in how much information they have been able to obtain, how they have obtained this information, and how they have used it. For example, by the end of 2013, Divest McGill, which has identified itself as Canada's oldest fossil fuel divestment campaign (2015d), indicated in an opinion piece published in a campus newspaper that the University's \$1 billion endowment fund had around \$29.2 million invested in the industry (2013d), although the figure cited in a blog post a year later would be closer to \$70 million (<http://divestmcgill.tumblr.com>). Meanwhile, Divest Dal revealed in a June 2014 press release how much of Dalhousie's endowment was invested in the top fossil fuel companies (2014a), and included this information in flyers produced the following year (2015c; see Figure 2). By contrast, Fossil Free uOttawa only announced in a press release in late 2015 - two years into its own campaign - how much of the University of Ottawa's pension fund was directly invested in fossil fuels (2015a).

Some campaigns, such as DivestSFU at Simon Fraser University and Divest MTA at Mount Allison, did not

appear to have any information at all about their institutions' investments at the time this study was conducted, while UBC350 simply mentioned on its website that the University of British Columbia has 'approximately 6 per cent of [its] endowment' invested in fossil fuels (n.d.-b, para. 1). Toronto350 – which now lists Divest U of T as one of its 'past campaigns' on its website (n.d.-a) – provided details of the University of Toronto's investments in a massive 'brief' that was updated in 2015, but only cited figures from two years prior. Similarly, Divest Concordia outlined that university's investments in a 2014 blog post that indicated it had actually made them less transparent year by year. Concordia had replaced 'oil, gas, and pipelines' in its 2011 financial audit with just 'energy' in 2012. By 2013, it had turned to 'third-party investors who are not obliged to disclose information about where and how they are investing the University's money' (fossilfree2020, 2014, para. 3).

Calling for financial transparency

The difficulty faced by some divestment campaigns in obtaining accurate, detailed, and up-to-date figures has led them to include among their primary demands increased transparency in terms of investments and investment policy. Divest MTA argued in its 2015 report that 'social and fiscal transparency is of the utmost importance,' and called on the university 'to make its annual reports of the endowment fund investment portfolio publicly available' (p. 9). The Board of Governors at Dalhousie reportedly agreed to a similar request, signaling the achievement of '[o]ne of Divest Dal's three campaign goals – increased transparency of the investment portfolio' (Divest Dal, 2016a, para. 2; see also 2014d). At the same time, Divest SFU has gone further with a letter requesting that the chair of the Board of Governors 'publically release detailed bi-annual reports of SFU's investments' as well as 'require the inclusion of carbon liability reporting in annual SFU financial statements' (Azevedo, 2014, para. 3 & 4). Fossil Free uOttawa (2015a) reported in a press release that the University of Ottawa has committed to the latter.

Although not a central part of its campaign, Divest Concordia has also called for greater transparency in institutional investments, claiming this 'isn't as simple as pulling out a list of companies in which your college invests' (Divest Concordia, n.d., para. 13). The campaign has suggested on its website that greater transparency could include revealing more information about the external fund managers the University employs, its overall asset allocation, and its investment policies. Similarly, Divest U of T expressed in its 2015 brief a desire to go '[b]

eyond knowing what the university's direct holdings are,' and argued that 'having a general breakdown of U of T's investment strategy would be helpful for addressing some objections to divestment' (Toronto350, 2015, p. 158).

Demanding transparency in governance

Some divestment campaigns go further than pushing for just greater financial transparency, seeking to uncover the processes by which decisions regarding those finances are made. Divest SFU, for example, has suggested that the Board of Governors' fiduciary duty includes a responsibility 'to be transparent in the development and management of ... long-term strategy' (SFU350 & Divest SFU, 2014, p. 1). Much of UBC350's Divest UBC webpage, and its 2016 open letter to the Board of Governors, have been dedicated to allegations that the board has failed in this responsibility. In the letter, the campaign criticised the board's rejection of divestment as being based on 'a fundamentally inadequate and flawed process,' a lack of respect for stakeholders, and an exclusive and prejudiced decision-making process rather than on 'an open, transparent, timely, and evidence-based consideration of divestment' (Divest UBC/UBCC350, 2016, para. 3-4).

McGill University divested from apartheid South Africa in the 1980s, and letters by Divest McGill (2013a, 2013b) have directed readers to records regarding that decision by the University's Committee to Advise on Matters of Social Responsibility (CAMSR). However, turning to the issue of fossil fuel divestment, Divest McGill raised concerns in those same letters about conflicts of interest on that committee – concerns that apparently went unheeded. Two years later, Divest McGill criticised both the process and the outcome of CAMSR's 2013 rejection of divestment, including the fact that 'several serious conflicts of interest were subsequently identified in the proceedings, about which the board has taken, to our knowledge, no disciplinary or corrective action' (Divest McGill, 2015a, p. 2). In a letter posed to its blog, Divest McGill denounced further 'procedural missteps by CAMSR' (2015e, para. 4), as well as its continued lack of transparency – to which principal Suzanne Fortier would respond by making public the testimony provided by five of six experts.

Meanwhile, Divest Dal has called into question 'the problematically close relationship between fossil fuel companies and Dalhousie's decision-makers' on its blog (2015b, para. 1), and even alleged that the institution 'has been co-opted by the influence' of these companies (2014d, para. 8). Campaigners raised a so called Shellhouse flag in protest of a \$600,000 contract signed



Figure 3: Divest Dal unveils the 'Shellhousie' flag to protest the University's cozy relationship with fossil fuel companies

Source: www.facebook.com/DivestDal

with Shell Canada in 2011 (see Figure 3), and their blog includes a link to the contract, obtained through a formal request for access to public information. Conversely, they have alleged that another request for public information, intended 'to uncover the internal conversations which took place prior to the Board's decision not to divest,' was 'illegally withheld for nearly 200 days' by university president Richard Florizone (2016c, para. 2). A flyer produced for the occupation of his office proclaims, 'We are tired of the #fossilfools controlling this university and we demand the administration [sic] show #whoside they are on' (2016b).

Encouraging Community Engagement

Not content to simply observe how the university invests its funds or how decisions about those investments are made, Divest Dal and Divest MTA have both cited 'meaningful participation' in university decision-making processes as one of their commitments (Divest Dal, n.d.; Divest MTA, n.d.). 'Divestment is democratic,' declares one member of Divest Dal in a video, evoking the need for community voices in questions of university finances (Arnell, 2014). Another explains that '[m]aking big decisions on how we spend our money and making institutional changes on what's okay to invest in and what's okay to believe in, for future generations, is a huge step.' Meanwhile, Divest MTA (2016a) has called on its university to establish a new committee that would include members of the university community 'to create a [socially responsible investment] policy and, later, to formally advise the Board of Regents on all SRI matters' (p. 1), citing similar bodies at the University of Toronto and McGill as examples of 'commitments to accessible governance' (p. 6).

Members of Divest McGill might be skeptical of their university's CAMSR being held up as a model of accessible governance. To be fair, following a 'rare' series of community consultations (Divest McGill, 2014a, para. 2), the campaign touted improvements by the Board of Governors such as 'adding grave injurious impact ... on the natural environment to their parameters of unacceptable corporate behavior' (Divest McGill, 2014b, para. 2, emphasis in original) and '[giving] the ethical investment committee a more active role' (para. 3). Since then, however, Divest McGill has called for the establishment of an additional 'Working Group to determine the most appropriate process for divestment of [sic] the remaining top 200 fossil fuel companies' after immediately divesting from Enbridge and Royal Dutch Shell (2015b, p. 16).

Nevertheless, in looking for the campaign that has gone the furthest in promoting institutional transformation for increased community participation, at least in terms of rhetoric, we may need to turn back to Divest Dal. It has argued on its blog that 'the bureaucratic and administrative systems to which we belong are presently unfit for rising to the challenges presented by the climate crisis,' and that if our institutions should indeed fail to do so, 'we must replace them with those who will' (2014d, para. 6).

Monitoring reinvestment

Beyond divestment, campaigns can challenge institutions' austerity-privacy through their interest in how funds pulled from fossil fuel companies would be reinvested - although at the time this study was conducted most either made little mention of it or seemed willing to leave these decisions to their Boards of Governors. For example, Divest Concordia's website (www.divestconcordia.org) has simply '[called] on Concordia University to remove its investments in fossil fuels, and adopt a responsible investment policy.' Similarly, Divest Dal initially '[asked] only that the endowment be free of investments in [the] top 200 companies' (Divest Dal, 2014c, p. 25), and it appeared that it would rely on the Board of Governors 'to implement consideration of [environmental, social, and governance] factors and incorporate UN Principles on Responsible Investments into their practice' (2014d, para. 4), although the University Senate has since imposed additional guidelines (2016a).

According to Divest MTA's report (2016a), decisions regarding reinvestment should be left to the aforementioned hypothetical SRI committee, which would include community members and ideally also sign on to the UN PRI. Conversely, neither Divest U of T nor DivestSFU have focused on establishing new committees

or permanent investment policies. While Divest U of T 'does not insist on any particular use or location for these divested funds' in its brief (Toronto350, 2015, p. 158), it does propose alternative investments such as improving on-campus energy efficiency and using 'new or existing financial instruments designed with climate change in mind' (p. 159). In the same way, DivestSFU has asserted it will 'leave reinvestment decisions to the Board,' but has also expressed a desire to 'work alongside [it] to develop a reinvestment strategy' (SFU350, 2014, p. 8).

Drawing attention to the financial benefits of divesting (or the costs of not divesting)

A further way in which divestment campaigns challenge the austerity-privacy of postsecondary institutions is to reveal the financial gains they could enjoy through divestment or, inversely, the losses they incur by refusing to divest. For example, several campaigns have pointed out that alternative investments could yield similar or even greater returns (Divest Dal, 2014c; SFU350 & DivestSFU, 2014; Divest MTA, 2015; Toronto350, n.d.-b). More specifically, Fossil Free uOttawa argued in 2015 that the University of Ottawa's pension fund 'would have grown by' (2015a), or 'could have saved' (2015b), \$21.5 million had it divested from fossil fuels three years prior - drawing attention to this fact by presenting university president Allan Rock with an oversized novelty cheque at a Board of Governors meeting. Divest McGill claimed the same year that that university's failure to divest had cost it even more: \$43 million over the same period, compared with the \$39 million lost in budget cuts by the provincial government (2015f, para. 1, see Figure 4). The campaign has gone even further in suggesting that members of the Board of Governors 'are not maximising the returns of McGill's investments, and thus may not be satisfying their fiduciary duties in the most fiscally prudent manner' (2015b, p. 87).

In addition, Divest McGill announced in a 2016 blog post that 'a \$2 million donation to McGill had been withdrawn due to the Board's failure to vote for divestment' (para. 3). The Divest U of T website has urged alumni there to do likewise and pledge to 'refuse to donate money to the University of Toronto until the University divests' (Toronto350, n.d.-b). Conversely, in making the case for divestment in its 2015 report, Divest MTA brought up its potential benefits in terms of increases to both donations (as seen at nearby Unity College in Maine) and enrollments - both critical to a small but prestigious institution like Mount Allison.

Finally, Divest U of T cited concerns regarding the social



Figure 4: Divest McGill compares how much the University has lost due to austerity measures and how much it has lost from failing to divest.

Source: Divest Dal (2016b)

cost of fossil fuel investments in its brief (Toronto350, 2015), although only Divest McGill has offered relevant institution-specific figures. By virtue of its \$11 million invested in the top Canadian fossil fuel companies, it is claimed that 'McGill University "owns" (in the form of carbon reserves) social harm worth \$7.1 million in Canada alone' (2015b, p. 68). The institution is allegedly banking on a total of \$2.9 trillion in social harm being inflicted on the planet, and 'the social cost of carbon rises every day meaning that the harm of McGill's investments rise [sic] too' (p. 66). In addition, the campaign asserts that McGill 'would lose from \$2.8 to \$4.3 million in its Canadian fossil fuel investments alone' should 'the spectre of climate change [be] avoided' (p. 68).

Making connections and moving forward

We believe that our notion of austerity-privacy helps to explain why administrators resist divestment, despite being 'a "pragmatic" and relatively easy' measure with a strong moral, financial, and public relations case (Rowe *et al.*, 2016, p. 20). Those who advocate a more radical approach might even criticise divestment for being too pragmatic and easy, a reformist measure that fails to challenge the supremacy of market logic and the fundamental injustices inherent in neoliberalism and even capitalism (Apfel, 2015; Beer, 2016). But administrators resist divestment because of its hidden subversive potential as a slippery slope to an increased democratisation of capital. Even when not among the primary aims of divestment campaigns, their very existence serves to cast a certain amount of public scrutiny on institutions and call into question their level of austerity-privacy. Although yielding to calls to divest

might dissipate such scrutiny in the short term, it could represent an institutional acknowledgement that this scrutiny is sometimes legitimate, opening the door to future challenges to their austerity-privacy.

Appeals to administrators' often distorted notions of fiduciary duty – notions that mistakenly prioritise the short-term maximisation of returns from individual investments (Freshfields Bruckhaus Deringer, 2005) – are commonly employed as part of the counter-argument to divestment. To be sure, considering the hegemonic market logic and neoliberal ideology, to appear to fail in their fiduciary duty could attract much more public scrutiny to institutional finances than their complicity in ecological destruction and climate catastrophe. Apfel (2015) claims that the main reason fossil fuel divestment campaigns have been so uniquely successful is their argument that divestment is compatible with this duty, although divestment from South Africa and tobacco also benefitted from this argument (Posnikoff, 1997; Wander & Malone, 2006). Nevertheless, the same evidence used to support the claim that divestment is compatible with fiduciary duty could be used to support the further claim that, in the name of this duty, divestment is actually required, even without factoring in the costs of social injury: fossil-free portfolios provide comparable or even increased returns and avoid the risks of the carbon bubble and stranded assets (Apfel, 2015; Arabella Advisors, 2015; Beer, 2016; Rowe *et al.*, 2016). Building on the work of Divest McGill (2015b) in particular, campaigners may find it very productive to argue that administrators are really failing to meet their fiduciary duty by not divesting from fossil fuels (see Arabella Advisors, 2016). If administrators are in fact as motivated as we suspect to maintain and increase their level of austerity-privacy, they will actively seek to avoid the kind of public scrutiny that might result from the perception of such failure.

On the other hand, if campaigners seek to go beyond influencing administrators at specific institutions to divest from one particular industry, if they aim to 'merge the fights for economic justice and climate action with the kind of good faith and urgency required to build a real Climate Justice movement' (Grady-Benson, 2014, p. 75), they may need to think outside the framework of prevailing institutional and market logics. They may need to follow the lead of Foster, Clark, and York (2010) and Klein (2014) and further explore the intersection of the environmental, anti-capitalist, and anti-colonialist movements. Rowe *et al.* (2016) suggest that a good place to start in the US would be an alliance with the private prison divestment campaign, and in the Canadian context we would recommend such

groups as Demilitarize McGill (<http://demilitarizemcgill.com>). On the same campus, Divest McGill has already connected its efforts with the anti-austerity fight (2016) as well as the BDS campaign against Israel's human rights abuses (2015c). Several divestment campaigns have similarly highlighted the rights of indigenous peoples in North America (Divest McGill, 2013c; Fossil Free uOttawa, 2014; Divest MTA, 2015; Toronto350, 2015), while Divest MTA has also declared its support for Black Lives Matter Toronto (2016). Finally, Divest Dal has drawn links between its campaign and the feminist and LGBTIQ movements (2014b, 2015a) – in addition to its remarkable call, cited above, to dismantle and replace institutions that fail to respond to community needs. By continuing in this direction, we wonder like Rowe *et al.* 'if the [divestment] movement might begin to articulate a prefigurative vision of how to more democratically control our public wealth' (2016, p. 21).

Conclusion: austerity-privacy and the long-term vision for our public institutions

A great deal of criticism has been directed at the increasing privatisation seen at most levels of formal education as part of the austerity agenda over the past decade. However, the related feature of privacy – that is, the social power to withdraw from critical public discourse – has been underinvestigated. In this paper, we have suggested that the privacy granted to institutions through austerity has enabled the process of privatisation and sped up the neoliberal march. Although austerity is often thought of as a stripping away of resources, the new form of privacy it grants is a valuable commodity to these institutions. The manner in which they leverage privacy is analogous to, though distinct from, the way in which individuals do it: their relationship to markets and private interests, and their willingness to sacrifice their accessibility to the general public, allows some more access than others to the forms of capital necessary to limit and mediate public scrutiny.

Just as austerity-privacy helps to explain why university administrators would resist calls for fossil fuel divestment, we believe that it – along with the drive to curry favour with government in conditions of artificial scarcity – also helps to explain why they counterintuitively seek to undermine community opposition to the austerity measures themselves, measures which so directly and negatively affect conditions on campus. Administrators are driven by a desire to defend the short-term gains offered by the new status quo, even if it means quashing movements to

protect the long-term interests of their institutions – from fossil fuel divestment campaigns to anti-austerity protests. We would encourage further research on our concept of austerity-privacy, but in the meantime it appears that the best way forward for those seeking to reverse anti-democratic trends in our institutions' finances, and in our institutions as a whole, is to explore the common ground between such campaigns as that for divestment and those that more directly challenge austerity, neoliberalism, and capitalism generally.

Acknowledgements

The authors would like to acknowledge that Canada occupies the traditional territories of the First Nations, the Inuit, and the Métis. The authors would like to thank Canadian postsecondary divestment campaigners for the quantity of material they have made available for public study, without which this paper would not have been possible.

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