



## VICTORIA UNIVERSITY STUDENTS' ADMINISTRATIVE COUNCIL

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### **Divest Canada Coalition Open Letter**

We, the elected representatives of the Victoria University Students' Administrative Council, wish to express our support of the Divest Canada Coalition's open letter calling on educational institutions to "divest from the past and invest in a Just Recovery." Investments are a direct and practical representation of the values an institution holds, and as such, divestment is an unequivocal symbol of change. In the past, these tactics have been used to condemn the harmful gun and tobacco industries, as well as the South African apartheid. As our society's, and indeed the planet's, greatest existential threat, climate change deserves the same urgency and denunciation.

Divest Canada Coalition's open letter states that, "Educational institutions are supposed to prepare us for our futures. Instead, they are actively financing their destruction." By continuing to fund the fossil fuel industry, the University of Toronto (UofT) and Victoria University (Vic) perpetuate the harmful actions of environmentally unsustainable corporations and the inherent extractivism and exploitative nature of capitalism. As institutions with social, political, and financial power, UofT and Vic have the privilege to benefit from the destruction of our planet, and likewise have the power to revoke the social license of corporations to operate. Divestment is a clear and definite statement of UofT's and Vic's commitment to a more environmentally and socially responsible world and their commitment to building a just, happy, and healthy future for their students.

Moreover, we call on UofT and Vic to further this commitment and invest in Just Recovery for all. With much of their wealth acquired through the disproportionate and unjust exploitation of marginalized communities, UofT and Vic must reinvest this wealth into these very same communities. Even after divestment, Indigenous, racialized, and low-income communities will still face the social inequities of climate change, the pandemic, or any future crisis.

We urge all students to read [Divest Canada Coalition's open letter](#), sign it, and continue calling on Vic, UofT, and other communities to adopt its demands. We encourage students to demand Vic become an advocate of climate action and join the movement in rebuilding a new system where our economy is not one centered around exploitation and extractivism, but codependence, care, and justice.

In solidarity and service,

**Victoria University Students' Administrative Council**