



**25 June 2015**

## **The BMJ**

### **Press Release**

#### **Doctors and scientists call for divestment from fossil fuel companies**

Over 50 leading doctors and academics including Fiona Godlee, editor in chief of The BMJ, have signed an open letter published in The Guardian today calling on the Wellcome Trust to divest from fossil fuel companies.

The letter is part of The Guardian's 'Keep it in the Ground' Campaign that is urging the world's two biggest charitable funds -- the Wellcome Trust and the Gates Foundation -- to move their money out of fossil fuels.

It reads: "Divestment rests on the premise that it is wrong to profit from an industry whose core business threatens human and planetary health, bringing to mind one of the foundations of medical ethics - first, do no harm."

In an editorial published today on The BMJ to coincide with the letter, Taavi Tillmann and colleagues also issue an urgent call for rapid action on divestment from fossil fuel companies.

This would send a "clear signal to policy makers and the public that fossil fuel companies do not support the general public interest and need to be better regulated", they explain.

Organisations calling for divestment include the British Medical Association, the Climate and Health Council and Medact.

But the Wellcome Trust and Gates Foundation have argued that as active shareholders of fossil fuel companies, they can change companies' practices through dialogue and constructive engagement.

Nevertheless, the authors argue that there is "little evidence" that shareholder engagement with fossil fuel companies is working to switch dependence on fossil fuel energy with renewables.

They point out that to date "no major fossil fuel company has noticeably shifted its investments into renewable."

In addition, they highlight parallels with the tobacco industry: "shareholder action was much less effective at bringing legislation and regulation to curb the tobacco epidemic than divestment and the erosion of the social legitimacy of tobacco companies."

If divestment is not an option, they add, then proponents of shareholder engagement need to be more transparent.

They suggest that the Wellcome Trust should strengthen its shareholder action by making it more aware that it does not invest in coal or tar sands. Also, it could demand the end of exploration of unconventional reserves, especially of tar sands and arctic oil, by a certain date.

Overall, they conclude that "transparent public engagement is more effective than quiet engagement behind the scenes" and this would help progress towards a "low carbon future" and "prevent runaway climate change and unprecedented harm to global health."

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Editorial: Fossil fuel companies and climate change: the case for divestment

<http://www.bmj.com/cgi/doi/10.1136/bmj.h3196>

Open letter: <http://www.theguardian.com/p/4a2b7/stw>

The Guardian's 'Keep it in the Ground' campaign: <http://www.theguardian.com/environment/series/keep-it-in-the-ground>

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