



CATHOLIC THEOLOGICAL SOCIETY OF AMERICA

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For Immediate Release

Catholic Theological Society of America to Divest from Fossil Fuels

Board Approves Three Resolutions in Response to Church Teaching and Latest Climate Science

June 15, 2022—At the 76th Annual Convention of the Catholic Theological Society of America (CTSA) June 9-12, 2022, in Atlanta, GA, the Board of Directors passed three resolutions related to fossil fuel divestment:

- 1) Freeze any new investments in the Carbon Underground 200, either through direct ownership or commingled funds that include fossil fuel public equities and corporate bonds, including reinvestments of dividends, effective June 30, 2022.
- 2) Divest from direct or comingled investments in the Carbon Underground 200 no later than the 2025 Annual Convention, the year in which the Nobel Prize-winning Intergovernmental Panel on Climate Change calculates that global greenhouse gas emissions must peak if humanity is to have a >50% chance of limiting global warming to 1.5°C, beyond which warming is likely to accelerate and intensify beyond already dangerous levels.
- 3) The board charges the president to form a task force during the coming year to develop a plan to be presented at the 2023 Annual Convention for divestment from direct or comingled investments in the Carbon Underground 200 no later than the 2025 Annual Convention.

Christine Firer Hinze, PhD, professor of theology at Fordham University and outgoing CTSA president who presided over the Convention, said, “It is most fitting that this decision has been taken by the Society. It is a move which culminates over a decade of cumulative research, consultation, and deliberation concerning fossil fuel divestment by dedicated CTSA members and leadership.”

Francis X. Clooney, SJ, PhD, Parkman Professor of Divinity at Harvard University and incoming CTSA president, observed that “given the global environmental disaster that grows more urgent each day, it was necessary that the CTSA finally make these decisions and thus move irreversibly toward divestment. Ours is a small contribution to a great cause, but we hope that it will also inspire CTSA members to work all the more vigorously toward divestment at their home institutions.”

These resolutions enact the Vatican’s divestment endorsement and closely reflect the three recommendations in the “[Report of the ad hoc Fossil Fuel Divestment Review Committee](#).” The Committee was chaired by Erin Lothes, PhD, associate professor of theology at Saint Elizabeth University and senior program manager at the *Laudato Si’* Movement; Daniel R. DiLeo, PhD, associate professor and director of the Justice and Peace Studies Program at Creighton University; Nancy Rourke, PhD, associate professor of religious studies and theology at Canisius College; and Matthew Shadle, PhD, professor of theology and religious studies at Marymount University.

Dr. Lothes said, “Many people worry about what they can do in the face of the enormous challenge of the climate crisis. Divestment shifts the funding of our energy systems away from the dangerous and polluting fossil fuels that create climate change and reduces the power of lobbies that resist climate policies. Divestment also frees capital for reinvestment into renewable energy and doesn’t preclude subsequent shareholder engagement through targeted marginal holdings. Many very well-regarded institutions have already chosen divestment. In joining them, the CTSA signals the critical moral importance of divestment for Catholic institutions, for whom the impact of climate change on human dignity and life, especially among the poor, is a preeminent concern.”

The Catholic Theological Society of America (www.ctsa-online.org) is the principal association of Catholic theologians in North America. With a membership of more than 1300, the CTSA is the largest professional society of theologians in the world.