



Re: Two Proposals from the York Community related to Responsible Investment

Aldo DiMarcantonio to: Judy Horwood

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1 attachment



Notice to York Community.docx

Comments:

I believe that investments should best be left to professional fund managers, who are responsible for seeking the highest returns, within the parameters of their mandate.

I think it is unwise for the University to manage its investments based on particular causes, however worthy. While I do believe that weaponry and fossil fuel industries do raise concerns, I also think there are other industries that are equally concerning. For example, I think that cases can be made that chemical and mining industries are harmful to the environment. I think that the fast food industry is harmful to the health of people. One can make the argument that industries that direct advertising to children are harmful. The present proposal seeks to limit investments in fossil fuels. However, I think reasonable people can make the argument that alternative energy sources present their own challenges, the nuclear accidents in Japan being a recent example. I also believe that the weaponry industry has over the years been responsible for incredible advances in technology, many of which have greatly benefited mankind (radar, GPS systems, aircraft being common examples).

In summary, I believe that change should be channelled through the political arena. Society is governed by law and order, through a democratic process in Canada. We should not be using the University to drive change through its investment choices. The primary purpose of the University's investments is to further the University's mission in teaching and research. The University's investments should not be driven by political and social agendas, over which reasonable people can disagree. The discourse concerning favourable/unfavourable economic activity should take place in the political arena, while the University's investments should be driven by sound investment principles, devoid of political interference.

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