

SETTING THE WORLD AFLAME

Divestment, Ethics, and Jesuit Identity at Boston College

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THIS PAPER SEEKS TO DETERMINE WHETHER BOSTON COLLEGE'S DECISION TO KEEP ITS INVESTMENTS IN FOSSIL FUEL COMPANIES IS CONSISTENT WITH THE ETHICAL RESPONSIBILITIES OF A JESUIT UNIVERSITY. A STUDENT GROUP THAT ADVOCATES FOR THE UNIVERSITY'S DIVESTMENT HAS HAD A TROUBLED RELATIONSHIP WITH THE SCHOOL'S LEADERSHIP. THE MAIN OBSTACLE HAS BEEN THAT THE DIVESTMENT GROUP CLAIMS THAT BOSTON COLLEGE'S REFUSAL TO DIVEST DOES NOT ALIGN WITH THE ETHICS TO WHICH IT SUBSCRIBES AS A JESUIT AND CATHOLIC UNIVERSITY. THIS INCONSISTENCY IS PARTICULARLY STRIKING AS BOSTON COLLEGE ITSELF HAS A HISTORICAL PRECEDENT OF DIVESTING FROM A SECTOR OF THE ECONOMY FOR MORAL REASONS. THE APARTHEID DIVESTMENT MOVEMENT CATALYZED THE UNIVERSITY TO DEVELOP ETHICAL INVESTMENT GUIDELINES TO ENSURE THAT THE SCHOOL'S FINANCES WERE CONSISTENT WITH ITS JESUIT MISSION. MOREOVER, CANON LAW REQUIRES CATHOLIC UNIVERSITIES TO ADHERE TO CHURCH TEACHING IN ALL OF ITS COMMITMENTS AND ACTIVITIES. BY INVESTING IN FOSSIL FUEL COMPANIES, THE UNIVERSITY DEFIES THE TEACHINGS OF THE ENCYCLICAL *LAUDATO SI'*, WHICH IS AN INFRINGEMENT ON CANON LAW. THIS PAPER IS AN ABRIDGED VERSION OF THE SENIOR THESIS COMPLETED FOR THE PERSPECTIVES HONORS SEQUENCE.

Boston College has had a troubled relationship with students organizing for fossil fuel divestment since 2013, when an unregistered student group called “BC Fossil Free” began to hold rallies on campus and sleep-outs in front of the university president’s office.¹ Within a couple of years, BC Fossil Free became well-known for these relatively radical actions, which often led to disciplinary sanctions on the protesters’ conduct records.² Many of the sanctions were due to holding events or posting flyers on campus without the university’s permission, which cannot be granted to unregistered student groups. Thus, BC Fossil Free applied for registered status and was rejected. The group applied twice more, this time under the name “Climate Justice at Boston College” (CJBC), before its acceptance as a registered student organization in the Fall of 2015.³ CJBC is not, however, the first group to make divestment an issue at Boston College.

A CASE STUDY ON BOSTON COLLEGE’S DIVESTMENT FROM APARTHEID

In 1978, a student organization called South African Liberation Support Group was formed at Boston College.⁴ The group aimed to convince BC to divest from nearly half of the companies in its investment portfolio, as all of these had ties to South Africa.⁵ This was an ambitious ask, especially since Boston College’s endowment stood at an anemic \$6.6 million.⁶ The late Father Donald Monan, SJ had been assigned the seat of University President six years earlier, and was tasked with turning Boston College into the “prosperous, coeducational and nationally renowned university” that it is now.⁷ Divestment was not a top priority for an institution that was struggling to climb the ranks.

Nonetheless, three years after students started calling for divestment on moral grounds, President Monan began to integrate ethics into the university’s investment choices. *The Heights* published an article in 1981 wherein Financial Vice President and Treasurer John Smith reported that the investment committee had begun to regularly review its portfolio for ethical discrepancies. The group, he said, “will choose the proper course of action which could include writing to management, voting proxies, supporting shareholder resolutions or divestment.”⁸ In other words, depending on the case, the committee would either attempt to use its shareholder status to leverage a change in a corporation’s practices, or it would choose to sell its stocks and dissociate from the company entirely. It is

worth noting that at this point in time, Boston College’s endowment stood at a healthier \$36 million.⁹

In another interview with *The Heights* a few years later, Smith explained the process of reviewing the investments against the university’s ethical standards. Members of the investment committee, he said, “recommend basic guidelines to the advisor. He then takes those recommendations and decides where to invest, taking into account Father Monan’s resolution on investing as well as the Sullivan [Principles].”¹⁰ Father Monan’s resolution was laid out by Smith in the article from 1981, and the Sullivan Principles refer to a set of guidelines that were developed in light of Apartheid to determine whether a company has been involved in unethical practices in South Africa.¹¹ Smith added that divestment would be used as a final option because, “If we sell the questionable stocks, others would buy them who care less about human rights. Our philosophy is that we could get proxy votes and use pressure to influence management.”¹² This statement implies that although Boston College held stock in companies implicated in Apartheid, it was using proxy voting to effect change and thus was engaging in an ethical practice, according to the guidelines. Smith ended the interview by saying:

We are all for human rights, and we have a better chance of ensuring them if we attempt to influence management policy. But if our investment advisor bought stock in a company in clear violation of our ethical standards, we would dump it without questioning it. Some stocks are just not worth it.¹³

In other words, Boston College’s investment committee seemed to communicate that ethical standards were equally important to fiduciary considerations when evaluating investments, especially given the actions taken the following year.

A year later, *The Heights* published an article announcing that BC had divested from companies with ties to Apartheid.¹⁴ Fr. Monan wrote a letter to *The Heights* clarifying that although financial considerations did play a part in the decision, they were neither the only nor the most important factor. Since 1981, the university consistently compared its investments against the Sullivan Principles and the guidelines set by Father Monan. The university found that its investments in companies that were involved in South Africa accounted for such a small portion of the school’s portfolio that it no longer seemed

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worthwhile to continue using voter proxies to change corporate policies. Thus, Boston College found that the ethical alternative was to divest.

The Board of Trustees has a legacy of periodically reviewing its investments against a set of ethical guidelines and taking action accordingly. There is also historical precedent at Boston College for choosing divestiture as the most appropriate response to an ethical dilemma. In light of this case study, can it be concluded that Boston College’s responses to the fossil fuel divestment movement have been inconsistent with the university’s ethics, or are the cases importantly different?

A UNIVERSITY’S ETHICAL RESPONSIBILITIES

A university is a community with an articulated mission. All of its members—faculty, staff, students, alumni, trustees, etc.—have, allegedly, gathered at the university to participate in that mission. Although every school will articulate its mission differently, it is safe to say that they will all include education as an essential part of their goal and identity.

Steven Cahn, a prominent name in academic ethics, defined education as a process that not only forms students intellectually and gives them the capacity to perform certain tasks, but also imparts values that shape their morality. He expanded on this notion by claiming that the way universities choose to educate has serious implications for the welfare of democratic society.¹⁵ He asserted that “our educational philosophy rests on our political philosophy, for a commitment to the democratic system of government implies a concern for the education of every citizen.”¹⁶ If the best thing for a democracy is a well-informed voter, and universities have claimed the task of educating their communities, then universities have a great deal of influence in the democratic process. Furthermore, if politics and laws are ultimately about deciding how we relate to and treat one another, as Aristotle said they are, then the political influence of universities

comes with a great deal of ethical responsibility.¹⁷

The impact of these institutions extends beyond politics, as George Keller noted in *Academic Strategy: The Management Revolution in American Higher Education*. In this book, he explained that prestigious universities in the United States are:

[...]the main hothouses for research and new ideas, which increasingly drive the U.S. economy and culture in new directions... they are the powerful gatekeepers for individuals who will be the professionals, leaders, and political and economic chieftains of tomorrow.¹⁸

In other words, institutions of higher education are positioned to exert greater influence not only on politics, but also on the economy and culture of their society.

In light of the enormous amount of influence that universities have in determining the directions in which society could turn, its ethical responsibilities should be handled very carefully. As a result, many argue that universities should act as neutral arbitrators in debates on public affairs. Robert Simon took this position in an essay called *Defense of the Neutral University*, in which he warned that “the university also may have an ethical obligation not to become just another partisan with an interest in defeating opponents.”¹⁹ He made a case for what he called “institutional critical neutrality.”²⁰ He argued that, instead of choosing sides in an ethical dilemma, the role of a university should be to support rational discourse and to adhere to “the values, rules, and principles of critical inquiry and discussion regardless of which substantive positions are thereby advanced.”²¹ In this way, a university would be providing its community and the society that surrounds it a fair yet thoroughly critiqued analysis of all sides to an argument. This way, it is left to the community’s own discernment which side to choose when voting or making decisions as a leader in the professional world.

Simon's defense of institutional critical neutrality is quite convincing. Many universities have claimed a position of neutrality in the face of cries for fossil fuel divestment, but they seem to have missed Simon's point. The most prominent example is Harvard president Drew G. Faust's response to the issue. In an interview with *The Harvard Gazette*, she explained:

Universities enjoy many of the privileges that they're given in our society—tax-free status, for example, other kinds of toleration of enormous amounts of free speech and free expression—because we are seen as not acting in political ways, that it comes from our nonpartisanship, our not committing ourselves to exert political pressure.²²

Thus far, that seems in line with Simon's position. What Faust—and those who make the same argument—failed to acknowledge is that critical neutrality becomes more difficult when investments are the cause for debate. On the one hand, by investing in the success of the industry that is being targeted by a divestment campaign, her university has already chosen a side. On the other hand, if the university were to divest amidst the debate, then that would be perceived as choosing the side of divestment. When facing market-based ethical problems, it is extremely difficult, perhaps impossible, for a university that exists in the market to claim the position of neutral arbitrator in the way that Simon proposed. The university's value preferences have already been made evident.



A COAL-FIRED POWER PLANT (COURTESY OF WIKIMEDIA COMMONS)

How universities got caught up in the market and why it matters

The financial management approach to university administration did not gain prominence until the 1970s and 1980s.²³ Keller described the emergence of this “new management style,” by saying that at universities:

the business officers ha[d] usually occupied a back seat quietly. They merely made suggestions and seldom dared to discuss academic matters. Today, new vice-presidents of finance plan and decide alongside the president and academic vice-president. In fact, much of the planning is often driven by financial concerns for the near future.²⁴

There is no denying then that institutions of higher education, after having faced severe declines in enrollments and financial deficits in the previous decades, intentionally became active members of the market.²⁵ In fact, Keller argued, they realized that if they did not do so, they might not make it through the decade or would suffer “wounds and distentions” for their inability to keep up with the competition.²⁶

Universities found themselves in a complicated position. Through the adoption of the new management style, they became “dependent yet free; market-oriented yet outside cultural and intellectual fashions.”²⁷ This is concerning, particularly since the daunting financial conditions that universities faced at the time made their management decisions urgent and hastened, usually without much consideration for the ethical implications of their decisions.

Stanford professor Debra Satz is very helpful in understanding why this should be cause for concern. Her book *Why Some Things Should Not Be for Sale* highlighted the “social embeddedness of markets” that Smith, Ricardo and Marx, the classical economists, all recognized and emphasized in their own writings.²⁸ As a result of their socially embedded nature, some markets can have noxious effects on society. Satz defined four different kinds of noxious markets in her book, two of which are relevant to fossil fuel companies. The first kind encompasses markets that cause harmful outcomes; by which she means “outcomes that are deleterious, either for the participants themselves or for third parties.”²⁹ The second kind are those which lead to extreme harms for society. These types of markets are noxious because they “can undermine the

framework needed for people to interact as *equals*, as individuals with equal standing.”³⁰ By these standards, the fossil fuel industry can be categorized as a noxious market because of its deleterious effects on society here. It qualifies as the first type because the continued burning of fossil fuels has depleted the cryosphere, caused the possible disappearance of islands like Tuvalu, and has consistently ruined an overwhelming portion of crops in agricultural areas.³¹ Thus, it is safe to say that fossil fuel companies have had deleterious effects on society.

They have also contributed to greater forms of inequality, which makes them the second type of noxious markets as well. For instance, the destruction of crops in agricultural areas tends to affect developing countries the most, since a great number of their economies depend almost entirely on agriculture. By cutting out large portions of not only their exportable product but also their food source, the wealth gap between the Global North and the Global South broadens. Countless more examples could be given of the ways in which greenhouse gas emissions create and exacerbate inequality. In other words, the fossil fuel industry is a noxious market in two important and far-reaching ways.

When university leaders choose noxious markets as investments, they communicate a set of noxious values and priorities to their spheres of influence. The management teams at universities might not realize the implications of their decisions—given the hurried and urgent manner in which they began their work—but Keller helpfully highlights this in his book. He illustrates how the values of academic leaders or trustees are transferred from the private sphere, where they have been perhaps unexamined by the public sphere, where their ethics can be critiqued and analyzed.³² Therefore, university leaders must ensure that the values communicated by their management style are those that align with the university’s mission.

The corporate management style currently in place at most universities seems to lack a culture of ethics. Though many of them may have a written code of ethics, it has not been enough to establish a commitment to or an understanding of those duties.³³ There needs to be a culture where the values articulated in the code of ethics are not just words in a document, but an integral part of the university’s organizational structures and management style, embodied by every member of the community.³⁴

THE ETHICAL RESPONSIBILITIES OF A JESUIT UNIVERSITY

Boston College’s ethical duties are not only determined by its status as an institution of higher education but also by its Catholic identity and Ignatian values. This paper seeks to analyze the mission that the church has laid out for Catholic universities and then look at how it is relevant to the issue of fossil fuel divestment.

Apostolic Constitution of Roman Catholic Institutions of Higher Education

In 1990, Pope John Paul II wrote *Ex Corde Ecclesiae*, an apostolic constitution that dictated the way that Catholic universities should live out their religious identity. This document is considered part of canon law and thus every institution that identifies as Catholic must follow its guidelines. Coincidentally, Father J. Donald Monan, Boston College’s former president, contributed to the writing and implementation of this constitution.³⁵

A Catholic university, as laid out by canon law, must recognize and adhere to “the teaching authority of the Church in matters of faith and morals.”³⁶ As a consequence, the general norms written in the apostolic document include that “Catholic teaching and discipline are to influence all university activities... Any official action or commitment of the University is to be in accord with its Catholic identity.”³⁷ That is to say that no aspect of the university’s administration, including the management of its finances, is to be exempt from following the teachings of the Church.



STUDENTS PROTESTING FOSSIL FUEL DIVESTMENT
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“In other words, seemingly radical actions are sometimes appropriate and necessary measures for Catholic universities to take in light of their ethical responsibilities.”

The culture of Catholic ethics is not meant to exist simply inside the university for the purpose of building a community, but it is to be also applied to efforts that contribute to the progress of society. In fact, Catholic universities have a responsibility to establish a connection between faith and life by applying Church teachings to the socio-cultural reality in which they exist.³⁸ The document explains this responsibility by saying:

A Catholic University, as any University, is immersed in human society; as an extension of its service to the Church, and always within its proper competence, it is called on to become an ever more effective instrument of cultural progress for individuals as well as for society... paying special attention to their ethical and religious dimensions.³⁹

In some cases this might require a school to “speak uncomfortable truths” that may upset some members of the university community or its spheres of influence in order to protect the common good.⁴⁰ In other words, seemingly radical actions are sometimes appropriate and necessary measures for Catholic universities to take in light of their ethical responsibilities.

Church Teaching on Climate Change

Now that the apostolic constitution of Catholic universities has been laid out, I will examine the papal encyclical *Laudato Si’: On Care for Our Common Home* and its implications for a university like Boston College. The encyclical begins by identifying the earth as “a sister with whom we share our life and a beautiful mother who opens her arms to embrace us.”⁴¹ We are so deeply connected to her, Pope Francis argues, that “we can feel the desertification of the soil almost as a physical ailment, and the extinction of a species as a painful disfigurement.”⁴² Humanity is responsible for these pains; the way we have treated our common home has been self-centered, short-sighted, and exploitative.⁴³ It is not only the earth that is

affected by our actions affect however. They also ensure the poorest and most vulnerable among us that will face the most suffering.⁴⁴ We cannot stand by idly while the consequences of our choices harm our brothers and sisters. If we do, “our attitude will be that of masters, consumers, ruthless exploiters, unable to set limits on our immediate needs.”⁴⁵ There is an urgent need for humanity to change its lifestyle and adjust its needs, especially by turning away from the use of “highly polluting fossil fuels.”⁴⁶ An interest in profiting off of highly polluting industries shows a “selfish lack of concern” and would inflict damages that are “much greater than the economic benefits to be obtained.”⁴⁷ Thus, the Church has concluded, we must adopt a far-sighted and fraternal approach to caring for our planet.

As a consequence, the encyclical insists that profit and measures of costs and benefits must not be the sole factors involved in financial planning.⁴⁸ The environmental impact of a business proposal should be evaluated before an action plan is even drawn up. This would in turn ensure a better prediction of the resulting profit, because it would account for “the eventual need for further investment to correct possible undesired effects.”⁴⁹ *Laudato Si’* asserts that economic development must lead to “an integrally higher quality of life”; otherwise it is not true development.⁵⁰ Thus Catholics, and as a consequence, Catholic universities, have accepted the moral imperative of evaluating their actions and its impact on the world.⁵¹

The encyclical concludes that the Catholic response to environmental degradation should be civic and political acts of love that have an effect not just on individuals, but more importantly on “macro-relationships, social, economic and political ones.”⁵² One of the examples of civic and political love that Pope Francis gives is that of choosing to invest in alternative and sustainable sources of energy, rather than in other forms of so-called development.⁵³ His analysis posits that, “the costs of this would be low, compared to the risks of climate change. In any event, these are primarily ethical decisions, rooted in solidarity

between all peoples.”⁵⁴ He realizes that although in the short-term an investor might stand to lose money, in the long-term, vying for the protection of natural resources and of human dignity will ensure “more diversified and innovative forms of production which impact less on the environment [yet] can prove very profitable.”⁵⁵ This insight is especially applies to endowments, since their principle is held in perpetuity, which must focus on profitability over long periods of time. In other words, a university’s economic development cannot and therefore should not be considered in isolation from environmental concerns.⁵⁶

ANALYSIS OF BOSTON COLLEGE’S RESPONSE TO THE FOSSIL FUEL DIVESTMENT MOVEMENT

A group that is now referred to as “Climate Justice at Boston College” or CJBC, has lead the voice in opposition to fossil fuel divestment at Boston College since 2013.⁵⁷ CJBC was able to question several high ranking university officials during the 2014-2015 academic year, and the responses they received all seemed to follow the same general script. The script relies on three main arguments, which I will now examine and evaluate against the ethical responsibilities of a Jesuit university and against Boston College’s historical approach to questions on the ethicality of its investments.

The first argument is that Boston College’s investments are far too complex and commingled to feasibly divest from all of the fossil fuel companies in the school’s portfolio, and that even if divestment were possible, it



POPE FRANCIS’ PAPAL SEAL (COURTESY OF WIKIMEDIA COMMONS)

would negatively affect university funding.⁵⁸ University spokesperson Jack Dunn presented this explanation to *The Gavel* and added that “all major colleges and universities have holdings in some form or another in fossil fuel companies, as does any average American citizen with a 401(k).”⁵⁹ Even if the investment committee decided to divest from an industry as economically pervasive as fossil fuels, the consequence, Dunn said, would be “felt by programs and opportunities at universities that receive less funding because of divestment.”⁶⁰ Thus divestment is a too complex and financially damaging of a project.

Unfortunately, Church teaching does not accept this argument against divestment. In *Laudato Si’*, Pope Francis wrote that “Environmental protection cannot be assured solely on the basis of financial calculations of costs and benefits.”⁶¹ If Boston College focuses only on the maximization of profits and not on safeguarding our common home, then it is not adhering to its Catholic identity as the Church intended.⁶² Moreover, Jack Dunn offers a far too shortsighted view of the economy in terms of potential environmental impact. Pope Francis encourages a farsighted understanding of financial goals by noting that:

efforts to promote a sustainable use of natural resources are not a waste of money, but rather an investment capable of providing other economic benefits in the medium term. If we look at the larger picture, we can see that more diversified and innovative forms of production which impact less on the environment can prove very profitable.⁶³

As for the complexity of divestment, Cambridge Associates, an investment advisor to Boston College, has recognized a demand for mission-driven investing that includes fossil fuel free portfolios. Not only does the group offer mission-related investment choices that include the prioritization of sustainability, but it also helped pioneer the Acadian Sustainable Emerging Markets ex Fossil Fuel UCITS Fund.⁶⁴ This fund was created “to help meet growing investor demand for divestment within portfolios, while maintaining investment returns, and ensuring investors are not penalised for investing in a sustainable manner.”⁶⁵ In the three years since the fund’s launch, it has managed to achieve outperformance for its investors, and 50% of that outperformance is attributed to its sustainability screening factors, thus supporting Pope Francis’s claims of profitability.⁶⁶ It seems then that regardless of the difficulty entailed in divesting, the Catholic identity

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of the university does not accept complexity or financial setbacks as excuses against divestment. Moreover, financial advisors to the university have already created investment plans that are fossil fuel free and incredibly profitable, which significantly weakens the complexity argument.

The second claim that Boston College officials have made against divestment is that the university has focused on more important and impactful ways of mitigating climate change. Thus, its investments in fossil fuel companies are simply insignificant. Vice President of Student Affairs, Barb Jones, notes that:

Our environmental studies program is robust, interdisciplinary, and growing, engaging natural scientists, social scientists, and theologians, as well as students from many disciplines. And our Department of Earth and Environmental Science carries the University’s scholarly interests and social commitments in its name.⁶⁷

While the university has by no means ignored the issue of climate change in its classes and research, the apostolic constitution *Ex Corde Ecclesiae* explicitly states that “Catholic teaching and discipline are to influence all university activities.”⁶⁸ To encourage students to study the climate crisis, the university must embody a concern for the future of the planet in all of its endeavours, including investments. In order for the university to truly embody its Jesuit mission and identity, it must make climate change an academic priority, implement sustainable practices on campus, and stop continual investing in the success of the fossil fuel industry.

The third argument that Boston College has used to defend its decision to keep investing in fossil fuels is that the endowment is simply a financial resource and has no social or political purpose. In the words of Jack Dunn:

[The endowment] enables us to hire and retain the best faculty, it enables us to build state-of-the art environ-

mentally sustainable buildings that we’re building around campus, from Stokes Hall to the new dormitory at 2150 Commonwealth Avenue. That is its purpose. It’s a resource to support these endeavors, and it’s not intended to be an instrument to induce political or societal change.⁶⁹

His statement implies that the endowment exists in a moral vacuum, wherein its consequences are purely financial and should not be considered relevant to issues of social justice. The justification for this is that the endowment serves to fund its academics and student formation programs, many of which are social justice-oriented. Debra Satz has proven, however, that market preferences are intrinsically moral and some markets, like the fossil fuel industry, are noxious to society. This is because the success of fossil fuel companies has caused an extreme and accelerated change in the climate which has led to human suffering and a loss of natural resources. Thus, by choosing to invest in these companies, Boston College is revealing a preference for this industry in the market. It is by no means a value neutral decision. The endowment cannot exist in a moral vacuum.

Nonetheless, the university’s official stance is that the endowment is strengthened by resisting the influence of a movement like Fossil Free. Jack Dunn expressed this notion when he said:

There will always be, on a college campus, issues that emerge that students are passionate about. Our position has been to let the endowment serve as an investment that generates revenue for the university, and not to subject it to societal pressures or political stances.⁷⁰

This approach fails to acknowledge that sometimes these societal pressures and political stances completely coincide with Church teaching. This was the case in the Apartheid divestment movement, and it is the case now in the fossil fuel divestment movement. The protection of human dignity and care for the most vulnerable are at the forefront

of both of these issues, and the Church has explicitly articulated a Catholic obligation to prioritize environmental concerns. In the Apartheid divestment case, University President Donald Monan, SJ recognized the immorality of profiting off of those companies, and thus developed a set of ethical investment guidelines in order to ensure that all of the university's financial choices were in line with its Jesuit mission. Boston College's endowment web page clearly stated these guidelines. The university's position on fossil fuel investments directly contradicts what had been stated in the ethical investment guidelines. Numerous articles in both *The Heights* and *The Gavel* noted this inconsistency and quoted the guidelines in conjunction with Jack Dunn and Barb Jones' statements from 2015 in order to highlight the incompatibility of their statements with the university's mission.⁷¹ In January of 2016, the ethical guidelines were removed from the official Boston College website. The university is obligated by canon law to uphold its Catholic identity in its investments, regardless of whether or not the website explicitly states it. It cannot be concluded—given the lack of evidence for such a claim—that the guidelines were removed as a way of avoiding this responsibility. It is worth noting, however, that even erasing ethical language from the endowment web page does not exempt the university from the moral imperative of ceasing fossil fuel investment.

In other words, the decision to divest from fossil fuels aligns both with Boston College's identity as a Catholic institution of higher education and with its history of including ethical considerations in the management of its endowment. In fact, its Catholic identity demands that a concern for environmental protection be included in its development plan. Investing in the success of fossil fuel companies is in disaccord with the teachings of *Laudato Si*, which is, in turn, an infringement on canon law. The norms of canon law applicable to Catholic universities and the ethical investment guidelines that were formerly on the Boston College endowment web page are both salient elements of Father Monan's legacy at Boston College and of his contribution to the Catholic church as an institution. Therefore, the inconsistent application of these norms and the elimination of ethical investment guidelines from the university's website have effaced important parts of Father Monan's legacy. Refusing to divest from fossil fuel companies thus disregards historical precedent established by Father Monan, in addition to being incongruent with canon law.

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