

As you know, the FAS members who have urged divestment and decarbonization of the endowment welcome your letter of April 21, announcing that Harvard and its endowment will go carbon-neutral by 2050. We regard this as a very important first step – especially because it finally lays to rest the confused idea that considerations of ethics and civic leadership should have no place in decisions about how Harvard manages its investments.

As you also know, we have many questions and concerns.

1. Your letter specifies a target date for decarbonization of 2050. Our concern is that this pace is too slow, and suggests an unrealistic hope that the climate system won't force our hand well before then. Climate scientists are continually shortening the time horizon for effective action, and a 2050 target date does not jibe with the urgency of our situation, nor with the serious possibility of hitting irreversible tipping points in the climate system even within the next decade. As John Campbell noted in the *Gazette* the day after your letter, "it's very important that the management company should start to do some things in the near future. This should not be a license to do nothing until 2040." While the Harvard Management Company's statement mentions "interim goals", it says nothing concrete about what these might be, nor about how it intends to draw on the best and most current climate science in setting them. **So:** *What goals do you and the Corporation propose that Harvard should attain well before 2050, goals commensurate with the scope and scale of the climate crisis? And what sources of scientific expertise will the Corporation and HMC draw on, in setting interim goals?*
2. Both your letter and the HMC statement disavow divestment. **So:** *how is it proposed to decarbonize the endowment while maintaining investments in companies that continue to explore for oil and natural gas, develop these resources, and distribute fossil-fuel energy—without making clear, credible, and transparent commitments to comply with the IPCC timetable for ending reliance on fossil fuels?*
3. Your letter contains no clear indication of how or whether you and the Corporation intend to involve the many stakeholders in the university community—faculty, staff, students, alumni—going forward. **So:** *In what concrete ways will the implementation of the goals sketched in your response be shaped and directed by all relevant stakeholders in the Harvard community – not just the Corporation and administration? Will faculty who supported and voted to divest and decarbonize be represented in any decision-making bodies? Will students, or alumni, or staff? We ask this not only because many of our peer institutions have just such inclusive decision-making bodies, but because tackling the climate crisis, like tackling the Covid-19 crisis, is going to require concentrated effort from *all* members of the Harvard community.*