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Contesting “obligation”: Memory, morality, and the (re)Construction of divestment narratives

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Contesting "Obligation": Memory, Morality, and the (Re)Construction of Divestment Narratives

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DEDICATION

It is with deepest gratitude and warmest affection that I dedicate this thesis to my mother, Lynnette, and my brother, Marcus. Our journey together has inspired my passion for advocacy, and has taught me that the most beautiful things in this world are often borne from our greatest struggles. I love you.

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TABLE OF CONTENTS

ABSTRACT

Leaders in the medical field representing organizations abroad such as the British Medical Association (BMA) and MedAct have called for health care organizations to divest from fossil fuels, on the grounds that it is hypocritical for health care leaders to take the Hippocratic Oath and be implicated in the health impacts for which the burning of fossil fuels is responsible. The emerging discourse highlighting the imperative to divest draws parallels to the health care sector's leadership in divesting from tobacco in the 1990s on the grounds of its health implications. Even before the current fossil fuel divestment movement and the tobacco divestment movement of the nineties, the roots of divestment as a political gesture began with apartheid divestment in the 1980s, when U.S. corporations were pressured to divest and cease business operations in South Africa in the midst of apartheid.

This thesis argues that advocates for divestment have historically generated a social controversy over morality in order to put pressure on institutions when political avenues are blocked by powerful industry lobbies. The role of the healthcare sector in divestment will comprise a significant focus in this work, as the industry is driven by a strong ethical imperative to abide by the Hippocratic Oath, and holds significant political clout, representing one-fifth of the United States GDP. While much existing scholarship on divestment focuses on the role of college campuses in bringing matters of social controversy to the national agenda, it is through both my personal affiliation with the healthcare sector, and its unique role as a mission-driven industry with a significant moral imperative integral to its existence, that necessitate this alternative perspective on divestment. Guided by critical memory theories and social controversy scholarship, this thesis seeks to complicate the circumstances that advocates of

divestment in the healthcare sector must attend to in the process of continuing this exhausting, yet fulfilling, work. This work will thus follow an historical trajectory, beginning with an examination of the apartheid divestment movement of the 1980s—a movement which set the precedent for the intense negotiation over morality that is still playing out nearly forty years later.

CHAPTER I

In May of 2015, I attended the largest annual conference in the country for sustainability in healthcare, CleanMed. During the conference's opening remarks, keynote speaker Gary Cohen, president of the global nonprofit Health Care Without Harm, announced that the organization had divested its fossil fuel holdings (Reuters, 2015). "The health sector has an opportunity to stand up for human health as it did 20 years ago when hospitals, health professionals, medical schools, and health organizations divested their tobacco holdings to bring attention to the harm being caused by smoking," Cohen stated (Reuters, 2015). "Every day, we advocate for health systems to lead the transition to healthier energy choices. We work with thousands of hospitals throughout the world and we want to show everyone in healthcare that divestment is an achievable strategy in our efforts to eliminate our societal addiction to fossil fuels and improve global health" (Reuters, 2015). The room erupted with applause at this announcement, as it effectively made Health Care Without Harm the first healthcare organization in the country to divest fossil fuel stocks from its investment assets (Reuters, 2015).

If I were to ask you to close your eyes and picture what comes to mind when you hear the word "divestment", doctors and nurses are probably not your first inclination. You may recall shantytowns and student-led protests on college campuses from the apartheid divestment movement of the 1980s. Or, more recently, you may conjure up a mental image of Bill McKibben on his 350.org bus tour, advocating for fossil fuel divestment. Even the tobacco divestment movement is publically remembered as a college campus movement: a select few—namely those in the healthcare sector—are inclined to articulate tobacco divestment as spearheaded by hospitals and healthcare organizations. Indeed, the influence of the healthcare sector in divestment movements is perhaps relegated to a side show in society's memory of a predominantly student-led protest against politically unacceptable allies. However, the role of healthcare in divestment movements is an important story to tell.

The impetus for healthcare taking up the banner of fossil fuel divestment stems from its adherence to the Hippocratic Oath, to First Do No Harm. While healthcare is indeed an industry—and a large one at that, representing 18 percent of the United States' GDP—its obligation to abide by the Hippocratic Oath adds an ethical element to "business as usual" (Chung & Meltzer, 2009). This fact provides context for healthcare's involvement in divestment, as it begs the following questions: how is the healing mission of healthcare complicated and problematized by its day-to-day operations? And, given the purchasing power of an industry that accounts for one-fifth of the country's GDP, how great is the potential for market transformation toward energy efficiency?

For the past four years, I have worked for multiple organizations dedicated to healthcare sustainability, both on an operational level and in a policy capacity. I have worked on sustainability initiatives for a health system, and have held several communications positions at nonprofit organizations that advocate for sector-wide market transformation toward energy efficiency and sustainable healthcare. In short, the entirety of my early professional experience has focused on making healthcare healthier, and less toxic to the environment—which in turn improves public health.

Since I was hired to provide communication support for my most recent nonprofit employer, the most pressing issue has been the matter of mobilizing a sector-wide divestment of fossil fuel holdings, on the grounds that it is antithetical to the Hippocratic Oath to invest in that which causes both environmental degradation and a plethora of human health concerns. The first step was to establish precedent for the healthcare sector's divestment leadership by drawing parallels to the sector's role in phasing out tobacco investments in the 1990s. The second challenge, and the one that has persisted during the development of this thesis, has been the matter of effectively pressuring other healthcare organizations to follow suit.

As someone who is both professionally and academically engaged in matters of environmental advocacy and rhetoric, the social controversy around fossil fuel divestment fascinated me. I started to notice communication patterns emerge: "fossil fuels are the new tobacco", my colleagues would say, as a reference to health systems and medical schools leading the divestment from Big Tobacco in the 1990s. Our conversations always led us back to the Hippocratic Oath: fossil fuels, like tobacco, are harming human health. Working in the healthcare sector, the most recent advocacy organization with which I have worked has established a sense of moral obligation not to profit from "dirty" investments that run counter to the healing mission of healthcare. Part of that mission involves urging our partners to follow suit.

The moment that Cohen announced that Health Care Without Harm had divested its fossil fuel holdings at CleanMed, it was a victory for all healthcare sustainability advocates. While I was excited and proud to see this organization take what I considered to be the moral high ground by divesting and advocating for others to do the same, I quickly realized that the moral crux of the divestment platform was heavily disputed by anti-divestment groups, particularly in the energy sector.

My interest in the arguments for divestment as a moral issue led me to discover how moral appeals were also used by pro-investment advocates. For a while, I even found the arguments for continued investment in fossil fuels to be compelling, on the following grounds: If environmentally-conscious organizations divested from fossil fuels, wouldn't those shares be picked up by investors who were less inclined to advocate for environmental impacts of fossil fuel consumption? Would it be more strategic for advocacy organizations to urge healthcare leaders to continue to invest, in order maintain a "seat at the table?" Among the various types of rhetorical arguments for both investment and divestment, I found the morally-centered arguments most compelling. This is perhaps due to the nature of my work as both an environmental advocate and health communicator. I wondered how it was that two very divergent discourses could use a similar set of ethical arguments to advocate for two distinctly different outcomes. Organizations like Health Care Without Harm and the British Medical Association were arguing that fossil fuels are harmful to human health, while energy insiders maintained that fossil fuels enabled the modern infrastructure needed to improve human health. In fact, Tom Pyle, President of the American Energy Alliance, stated:

> Making energy more affordable and reliable is the moral choice because energy radically amplifies our ability to live productive, healthy, and long lives…With more energy, we can make more water drinkable, build more hospitals, and grow more crops. Even if the worst predictions about the impacts of increased carbon dioxide in the atmosphere turn out to be true, practical solutions point towards using more energy, not less (National Journal, 2014).

I quickly came to realize that the fossil fuel divestment issue was messy, complicated—and not the first time that these arguments have played out. From the apartheid divestment movement of the 1980s and the tobacco divestment of the 1990s, to the current divestment movement around fossil fuels, the act of putting political pressure on a practice deemed immoral through leveraging a financial boycott has been considered with varying degrees of success over the last four decades.

The apparent fidelity to a set of commonplace (topoi) rhetorical arguments, embedded in an historical precedent, is not the only noteworthy pattern in the communication practices of public actors concerned with the issue of divestment. The arguments for why a given divestment context is morally right, or, alternatively, why investment is the morally sound response, hinge upon a recasting of a memory of previous divestment movements. In the current fossil fuel context, for instance, I will argue that a fundamental rhetorical strategy embedded in the healthcare divestment stance involves retelling the successes of the healthcare sector divesting from tobacco. This reference to the public's memory of the tobacco divestment of the 1990s is intended to call upon the audience to remember the healthcare sector's legacy of divestment two decades prior, in order to mobilize them to divest again—this time from fossil fuels. We will see a similar strategy orchestrated by anti-divestment groups, who also recall a rhetorically-constructed memory of historical divestment movements—though these memories construct divestment as a useless gesture.

Collective memory (also called public memory; see Chapter II) serves as a rhetorical device to mobilize a specific course of action when it comes to divestment. This prescribed course of action is struggled over in the context of a social controversy, which manifests itself again and again with each of the three major divestment movements in recent United States history that comprise the focus of this thesis: apartheid, tobacco, and fossil fuel divestment. What exactly is at stake in "mobilizing a specific course of action when it comes to divestment"? I argue that at the heart of the controversy is a struggle over morality. In this thesis, morality will be operationalized both in an ethical sense and in a political sense. Indeed, much of the rhetoric around divestment situates either divestment or continued investment as the "ethical" way to respond to an unethical situation, be it the affront to human rights in the case of South African apartheid, the public health threat of tobacco, or the public health and environmental health crisis that is currently being negotiated in the case of fossil fuels.

Yet there is another layer of morality that is embedded in the rhetorical construction of these arguments, concerning the matter of political leverage. Consider how Bill McKibben, founder of 350.org and frontrunner for divestment activism, defines divestment and its political power:

> The logic of divestment couldn't be simpler: if it's wrong to wreck the climate, it's wrong to profit from the wreckage. The fossil fuel industry…has five times as much carbon in its reserves as even the most conservative governments on earth say is safe to burn—but on the current course, it will be burned, tanking the planet. The hope is that divestment is one way to weaken those companies—financially, but even more politically. If institutions like colleges and churches turn them into pariahs, their two-decade old chokehold on politics in DC and other capitals will start to slip. Think about, for instance, the waning influence of the tobacco lobby—or the fact that the firm making Bushmaster rifles shut down within days of the Newton Massacre, after the California Teachers Pension Fund demanded the change. 'Many of America's leading institutions are dozing on the issue of climate,' says Robert Massie, head of the New Economics Institute. 'The fossil fuel divestment campaign must become the early morning trumpet call that summons us all to our feet' (McKibben, 2013, p. 4).

McKibben's core argument—that divestment is a means of weakening the political leverage of immoral companies—points to the notion that ethical and political morality are inextricable in a divestment controversy. And, as McKibben notes, the memory of the "waning influence of the tobacco lobby" is proof that divestment has the capacity to influence the political agenda. Especially in the fossil fuel context, "with Washington blocked, [divestment is] suddenly on the front line in the climate fight" (McKibben, 2013, p. 2).

This fact is heavily disputed by fossil fuel industry leaders, who maintain that divestment is "just a gesture", a sentiment echoed by Michael Canes, government consultant for LMI, who states, "I understand of course that the call for divestment is meant mainly as a gesture, one that is intended to delegitimize companies who invest in and produce fossil fuels" (National Journal, 2014). This understanding of divestment as a gesture which symbolically delegitimizes fossil fuel companies rhetorically functions to trivialize divestment's potential.

In the above excerpts, we begin to see how the rhetoric of morality is negotiated both in terms of its ethical and political implications. This thesis will further examine the significance of both. Guided by theories of collective memory, rhetorics of morality, and delegation of responsibility, this thesis will explore how divestment advocates and opponents negotiate the political and ethical dimensions of morality in order to address a social controversy. The ethical dimension of morality refers to how divestment advocates and divestment opponents situate their respective courses of action as "the right thing" to do. The political dimension of morality refers to legitimacy; this is a burden that is primarily placed on divestment advocates, who are accused of undertaking divestment as "just a gesture". The political dimension of morality, then, includes how divestment advocates and opponents negotiate legitimacy in their respective discourses.

The role of the healthcare sector in divestment will comprise a significant focus in this work, as the industry is driven by a strong ethical imperative to abide by the Hippocratic Oath, and holds significant political clout, representing one-fifth of the United States GDP. While much existing scholarship on divestment focuses on the role of college campuses in bringing matters of social controversy to the national agenda, it is through both my personal affiliation with the healthcare sector, and its unique role as a mission-driven industry with a significant moral imperative integral to its existence, that necessitate this alternative perspective on divestment. This thesis seeks to complicate the circumstances that advocates of divestment in the healthcare sector must attend to in the process of continuing this exhausting, yet fulfilling, work. To this end, this scholarship will follow an historical trajectory, beginning with an examination of the apartheid divestment movement of the 1980s—a movement which set the precedent for the intense negotiation over morality that is still playing out nearly forty years later.

Rhetoric and Memory

In his introduction to *Framing Public Memory,* Kendall Phillips notes the distinction between memory and history: History has the appearance of objectivity, and the implication that there is a single narrative of past events. In contrast, memory is “conceived in terms of multiple, diverse, mutable, and competing accounts of past events” (p. 2). In this sense, memory is articulated and constituted, and is open to “contest, revision, and rejection” (p. 2). Therefore, “to speak of memory…is to speak of a highly rhetorical process” (p. 2). When we speak of memories in this sense, we are observing the ways in which some memories are made salient while others are subverted. The recalling of memory is subjected to a highly rhetorical process, which has the potential to influence an audience's sense of collectivity (p. 3).

The implications of rhetorically constructing a memory are observed at length in this work. Take any of the three divestment case studies that will be analyzed in this thesis: at the heart of all three of these controversies is a negotiation over morality. Key leaders in both the divestment movement and the anti-divestment response draw from precedent in order to establish justification for a given course of action. Should social change occur within the parameters of the free market, justifying continued investment? Or, is it up to divestment leaders to weaken the political power of companies that are immoral? These competing narratives each have a vested interest in drawing from specific, albeit at times divergent, collective memories of past divestment movements.

Thus, the extent to which this thesis examines the rhetorical implications of memory construction is concerned with how the rhetorical act of shaping, maintaining, and/or subverting hegemonic historical narratives shapes the discourses of divestment. The dispute over how to address a given controversy—be it investment or divestment—leads to rhetorical narratives that construct different collective memories of an historical context. As such, this thesis will examine the rhetorical implications of the contested memories of previous divestment controversies, and observe how this tension is recast and reused in later divestment contexts.

Overview of Divestment

Leaders in the medical field representing organizations abroad such as the British Medical Association (BMA) and MedAct have called for health care organizations to divest from fossil fuels, on the grounds that it is hypocritical for health care leaders to take the Hippocratic Oath and be implicated in the health impacts for which the burning of fossil fuels is responsible (Mathiesen and Bates, 2015). The emerging discourse draws parallels to the health care sector's leadership in divesting from tobacco in the 1990s on the grounds of its health implications.

Even before today's fossil fuel divestment movement and the tobacco divestment movement of the nineties, the roots of divestment as a political gesture began with apartheid divestment in the 1980s (Rivers, 2000). One of the most complex and difficult ethical issues faced by many U.S. corporations during that time was whether to continue operations in South Africa in the midst of systematic racial segregation occurring under the rule of the National Party. American businesses and corporations faced intense social and political pressure from individuals and organizations who believed that the mere presence of U.S. corporations in South Africa supported that country's government and its unjust apartheid policies (Rivers, 2000).

In response to this pressure, the Reagan administration developed a policy known as "constructive engagement", which functioned as an anti-boycott policy toward South Africa. The bedrock of this policy was the claim that "the positive influence of U.S. corporate participation in South Africa would be more effective towards ending apartheid than direct pressure on the regime" (Shirazi, 2013). Reagan's policy of constructive engagement allowed Washington to continue its strategically important relationship with Pretoria without the appearance of endorsing apartheid (Davies, 2008). Largely reminiscent of appeasement (de Saint Lorre, 1986), critics argue that constructive engagement was used as a tool to "continue business as usual in a rogue state" (Davies, 2008).

Arguments for the prioritization of fiscal responsibility in 1990's emerged during the divestment from Big Tobacco, which was led in large part by medical schools and hospitals in the United States. In response to divestment efforts, Philip Morris led the divestment opposition, consistently framing the issue as one of responsible fiscal policy. Phillip Morris "insisted that funds had to be managed for the exclusive interest of beneficiaries, not the public at large, and for high share returns above all" (Wander & Malone, 2006). Here, Phillip Morris used the rhetoric of fiscal responsibility in order to maintain investments.

Negotiations regarding the proper mechanisms for social change build on constructive engagement and fiscal responsibility, and this thesis will argue that this strategy is used to address the current fossil fuel divestment movement by its largest group of opponents: representatives of the fossil fuel industry. In the National Journal's October 2014 *From the Energy Insiders* forum entitled "What's the Value of Divestment?", entry after entry of the top names in the energy business from Jack Gerard of the American Petroleum Institute to Tom Pyle of the American Energy Alliance discuss how investment is the only sustainable way to address the environmental impacts of burning fossil fuels. Michael Canes, senior advisor for government consulting agency LMI, stated in the forum that "only the truly naïve would believe that a divestment campaign actually would starve such companies of capital. For every investor who divests, there will be others only too glad to snap up the assets, particularly if they are offered at a slight discount" (National Journal 2014). In other words, divestment is a losing strategy, because selling shares will only shift the assets rather than remove them.

Healthcare Context

In a perfect world, healthcare is restorative and healing. However, when it comes to environmental degradation and accelerating anthropogenic climate change, the healthcare sector is both part of the problem and the solution. For instance, in the process of healing the sick, hospitals in the U.S. produce more than 5.9 million tons of waste annually—amounting 33 pounds of waste per staffed bed per day (Practice Greenhealth). In the United States alone, the healthcare sector contributes to one-tenth of the country's carbon emissions (Chung, 2009). Healthcare is thus implicated in the very environmental and health issues it seeks to rectify. This makes sustainability initiatives particularly attractive to hospitals and health systems: lowering energy consumption, streamlining medical waste, and phasing out toxic chemicals cut costs and bolster the image of the healthcare facility as a leader in the community. Anchored in the Hippocratic Oath, the intersection of environmental sustainability and healthcare has proven itself a profitable undertaking (Gerwig, 2014).

While the healthcare sector is implicated in environmental degradation resulting from energy consumption, waste generation, and pollution, the same sector constitutes 18 percent of the United States' GDP, giving it significant leverage to transform the energy market and push it toward renewables. This fact, coupled with the adverse health implications of perpetuating the status quo, constitutes the foundation of the pro-divestment arguments within the healthcare sector. The majority of the pressure for healthcare organizations to divest comes from within: doctors, nurses, C-suite executives of health systems and hospitals, and advocacy-based organizations are the key players that are pushing for the healthcare sector as a whole to lead the divestment movement.

While the health arguments for fossil fuel divestment are still relatively in their infancy, they frequently call upon the legacy of the healthcare sector's leadership in divesting from tobacco holdings in the 1990's. The following excerpt from a recent article in The Guardian exemplifies the way that this narrative is taking shape:

> Thirty years ago, health professionals declared that investments in the tobacco industry violated their responsibility to protect and promote health. They triggered a wave of divestment that played a significant role in the tobacco control movement's subsequent successes. The threat to public health posed by fossil fuels is even greater, but fossil fuel companies – just like the tobacco industry – continue to fund the subversion of scientific research into climate change and legislation directed at its mitigation. The arguments that led the health sector to divest from tobacco provide a still more compelling mandate for divestment from fossil fuels (Mathiesen & Bates, 2015, p. 1).

The narrative inherent in this excerpt is that the healthcare sector demonstrated leadership by divesting from that which was in direct contradiction to the Hippocratic Oath—tobacco—and that the moral imperative to divest is once again made manifest in the case of fossil fuel divestment. From a rhetorical standpoint, a collective memory of the healthcare sector's leadership works to challenge a renewal of the commitment to First, Do No Harm. This rhetoric gets at the heart of a sector that uniquely straddles the line of business and service, though it does little to address the financial pressure that is integral to such a large sector existing within a free market context. The novelty of the healthcare sector's circumstance makes it a particularly ripe situation for analysis.

Preview of Chapters

Chapter II: Theoretical Considerations

This chapter will explore theories of memory construction as they apply to discourses that support or challenge divestment. Key considerations include the ways in which memories are constructed, who holds the power to construct these memories, and how power and hegemony perpetuate certain memories at the expense of obscuring others. Additionally, this chapter lays the foundation for an extended analysis of Olson and Goodnight's work on social controversy, arguing that divestment has historically been utilized as a response to generate a controversy (1994). At the heart of each of these controversies is a negotiation over ethical and political morality. This chapter lays the theoretical groundwork for the analysis of divestment discourses and the controversy over morality that occur in the controversies over apartheid, tobacco, and fossil fuels.

Chapter III: South African Apartheid and Constructive Engagement

This chapter establishes a foundation of divestment movements in recent U.S. history, attending specifically to the controversy of South African apartheid. This chapter analyzes the negotiation over morality that is contested by divestment advocates and opponents, considering in particular how United States companies doing business in South Africa responded to the contested discourse over appropriate conduct in a rogue state. Given the new emphasis placed on socially responsible investing, American businesses found themselves negotiating the duty of making profits with meeting ethical expectations of consumers (Seidman, 2003). The primary emphasis of this chapter is to establish the historical context for a contemporary divestment case, in order to analyze how it is being referred to in the construction of collective memories in later case studies.

Chapter IV: Public Health Versus Big Tobacco

Arguments for socially responsible business and investments are not unique to the fossil fuel divestment context. In large part, they are recycled from the tobacco divestment movement that fossil fuel divestment advocates often reference. In order to analyze the rhetorical significance of the arguments being recalled in the fossil fuel divestment case, it is first necessary to examine how these arguments were developed in the historical precedent of tobacco divestment. This chapter will thus attend to the circumstances of the tobacco divestment movement and analyze the resulting dialectical tension between fiscal and social responsibility in the immediate aftermath of the South African apartheid divestment movement.

Chapter V: Fossil Fuel Divestment and the Mission of Health

At the heart of this chapter is an analysis of the controversy present in the current fossil fuel divestment movement. As we will see, many of the public arguments made for and against divestment in the 1980s and 1990s are re-membered and re-constructed in the midst of this controversy. Arguments for fossil fuel divestment are predictably value-laden and hone in on the notion that there is no way to "constructively engage" with the fossil fuel industry—that investment signals complicity in the greatest threat to human health and the habitability of the world in which we live. The arguments against fossil fuel divestment are also heavily value-laden. In fact, much of the script against fossil fuel divestment are an amalgamation of previous arguments as well. We will see a prioritization of fiscal solvency, a negotiation over the proper mechanism for social change, and even the charge that fossil fuels protect, rather than harm, human health.

CHAPTER II: THEORETICAL CONSIDERATIONS

Introduction

Olson and Goodnight define a social controversy as "an extended rhetorical engagement that critiques, resituates, and develops communication practices bridging the public and personal spheres" (1994, p. 249). Social controversies often take place over such issues as "participation in governance, distribution and use of economic resources and opportunities, assumption of personal and collective identities and risks, redress of common grievances, assignments of rights and obligations, and the processes of social justice" (p. 249). The divestment movements analyzed in this work largely center around the issues of social justice and assignments of rights and responsibilities.

Each of the major divestment movements in the United States that are addressed in this work (apartheid, tobacco, and fossil fuels) will be analyzed primarily through the lens of Olson and Goodnight's work on social controversy (1994). Divestment as a social controversy emerged in the United States when, angered by the prospect that American business in South Africa signaled complicity in an affront to human rights, divestment advocates built a platform around pulling American investments out of South Africa. The sense of urgency with which advocates called for divestment was framed as a controversy over social justice. Divestment advocates built shanty towns on college campuses and protested American business relationships with South Africa. The resulting locus of the controversy, then, was on challenging an "assignment of rights and obligations" (Olson & Goodnight, 1994). Whereas businesses traditionally were viewed as having a sole obligation to earn profits, and the consumer had the right to refuse to buy a product on principle, divestment advocates now challenged businesses to act out of an obligation to "do the right thing". Starting with the case of divestment from apartheid, businesses began to experience a newfound, intense pressure to pull financial investments out of industries—even countries—whose existence or practices violated expectations for social justice.

The Makings of a Controversy

Social controversies by their very nature exist in the public sphere, serving as a "commons" in which human communication takes place (Olson & Goodnight, 1994). By virtue of its political qualities, a public space "provides an arena for spokespersons, parties, and institutions to advocate and contest matters of shared concern using the available means of persuasion" (Olson & Goodnight, 1994, p. 250). As social controversies, divestment movements take place in the public sphere, emerging as a struggle "where arguers criticize and invent alternatives to established social conventions and sanctioned norms of communication" (Olson & Goodnight, 1994, p. 249). In the case of divestment movements, beginning with South African apartheid, the social convention of investing simply as a matter of "business as usual" is repeatedly challenged, and the practice of financial investing is framed as taking on an ethical role and political role in addition to a financial one (Wander & Malone, 2004). Divestment, then, is positioned as an alternative action to the established social norm, challenging the notion of "business as usual".

The rhetorical devices constructed by divestment advocates in each movement serve as oppositional arguments, which are used to challenge, or maintain, a social convention. As Olson and Goodnight put it, "discursive oppositional argument in social controversy deploys refutation of claims and moves further to dispute the implied norms of participation signaled by the communication" (p. 251). Each divestment context facilitates a unique controversy, and although the circumstances change, the implied norm that is challenged remains the same—that businesses exist to earn profits and to maximize returns for investors. Divestment advocates and their opponents struggle to construct rhetoric of morality as the guiding principle for a specific course of action, which boils down to a delegation of “responsibility”. The questions raised by divestment being addressed as a controversy in the public sphere are as follows: is it the responsibility of businesses to simply earn profits, or do businesses have an ethical obligation to use their financial leverage to the benefit of social causes? Is financial clout better served by divesting shareholdings from stocks deemed unethical, or can these investments be used strategically to influence social change?

The ensuing negotiation between divestment advocates and opponents recurs with the progression of each divestment movement in the form of a contested rhetoric of morality. “Morality” in this thesis is two-pronged, taking on an ethical dimension and a political dimension. Ethical morality is the notion that something *should* be done, whereas political morality consists of the leverage to *affect* social change. Divestment advocates repeatedly suggest that businesses have an ethical obligation to not invest in that which is harmful, or violates, human rights. For their part, opponents of divestment—mostly business leaders—maintain that investments serve as “financial leverage”. This leverage, opponents of divestment argue, can be used to put political pressure on the immoral practice, and influence change (and perpetuate business as usual). As such, divestment opponents engage in what Olson and Goodnight call “regrounding the core assertion”—essentially, divestment opponents construct their response in such a way that clings to the very social convention being challenged (p. 253). The underlying assumption is that business leaders are experts in the area of financial investments.

This struggle over ascribing a moral course of action is seen again in the tobacco divestment movement of the 1990s, as well as the fossil fuel divestment movement that is currently taking shape. In subsequent divestment movements, we see a reiteration of the same controversy in constructing this rhetoric of morality. This lends itself to a brief exploration of two other primary areas of literature that inform this scholarship—critical memory studies and the rhetoric of corporate social responsibility. In what follows, I will turn to a review of the literature on critical memory. I will focus on points of consensus and controversy within the literature, and discuss how contested memories lend themselves to construct oppositional arguments within the social controversy of divestment movements.

Critical Memory

The field of critical memory studies has taken on several titles, being referred to as cultural memory, collective memory, and public memory, depending on the preference of the discipline. Regardless of the title, memory scholarship is an interdisciplinary externalization, and has evolved as a field through the contributions of scholars in psychology, sociology, history, communication, philosophy, neuroscience, political science, literature, and rhetoric. For the purpose of simplicity, "collective memory" will be used in this scholarship.

The concept of critical memory began in the twentieth century with French sociologist Maurice Halbwachs' works on *memoire collective* ("collective memory"). Halbwachs' seminal work, *La Mémoire Collective* (1950), advanced the thesis that society can have a collective memory, and that an individual's understanding of the past is largely linked to her group consciousness. While *La Mémoire Collective* was intended to advance the field of sociology, its ramifications have been disseminated across research in the humanities, as well as the natural and social sciences (Erll &

Nunning, 2008). In the 1980s and 1990s, memory scholarship witnessed a resurgence of interest across disciplines and geographical borders. The current interest in critical memory scholarship assumes a cultural and social perspective, and seeks to establish a more cohesive framework for a concept that has been applied to a vast array of studies, and is often used in an ambiguous way (Erll, 2008).

What constitutes collective memory? Conversely, what is considered outside the scope of critical memory scholarship? Though scholars have approached critical memory with various and broad understandings, the provisional definition offered here is as follows: “the interplay of present and past in socio-cultural contexts” (Erll, 2008, p. 2). Critical memory has been contested since Halbwachs first coined “collective memory”, with critic Marc Bloch accusing Halbwachs of using terms from individual psychology and transferring them to the level of the collective (Erll, 2008). Other scholars have suggested that the terms “myth”, “tradition”, and “individual memory” suffice to describe what “collective memory” seeks to accomplish, and therefore the concept is redundant at best, and futile at worst (Gedi & Elam, 1996). Still other scholars have insisted that the very concept of the memory “is social…it is located in institutions rather than in individual human minds in the form of rules, laws, standardized procedures and records, a whole set of cultural practices through which people recognize a debt to the past” (Schudson, 1992). The general consensus that has emerged from these points of tension is that “collective memories may ultimately reside in individual nervous systems, but complex social processes provide the basis for our memories and their nature” (Boyer & Wortsch, 2009, p. 141).

Another point of contestation among memory scholars in orienting to critical memory studies is distinguishing it from history. Halbwachs sees the distinction as follows: “Memory is a current of continuous thought whose continuity is not at all artificial, for it restrains from the past only what still lives or is capable of living in the conscious of the groups keeping the memory alive" (1992, p. 80). History, on the other hand, "gives the impression that everything—the interplay of interests, general orientations, modes of studying men and events, traditions, and perspectives on the future—is transformed from one group to another" (1950, p. 80). In his introduction to *Framing Public Memory*, Kendall Phillips offers a rhetorical perspective on the distinction between memory and history: History has the appearance of objectivity, and the implication that there is a single narrative of past events. In contrast, memory is "conceived in terms of multiple, diverse, mutable, and competing accounts of past events" (p. 2).

In her introduction to *Cultural Memory Studies: An International and Interdisciplinary Handbook*, Astrid Erll cautions scholars from focusing too much on the classification of history and memory as a polarity, as this leads to such unfruitful binaries as "selective and meaningful memory versus the unintelligible totality of historic events"; and "methodologically unregulated and identity-related memory versus scientific, seemingly neutral and objective historiography" (p. 7). Similarly, Hasian and Frank do not see history and collective memory as polar opposites; rather, they contend that the relationship is complementary and can help us understand how particular ideologies are accepted, modified, and sometimes rejected: "Official histories and collective memories are contested terrains that influence the way we make descriptive claims and normative judgements" (1999, p. 97). Instead of negotiating the opposition, Erll suggests a notion of "modes of remembering" in culture—an approach which proceeds from the insight that the past is "not given, but must instead be re-constructed and re-presented" (p. 7).

Some scholars have sought to make a distinction among different types of memory (Goodnight & Olson, 2006; Zelizer, 1995). For instance, using the context of President Clinton's actions in Haiti, Goodnight and Olson a situate memory within a policy controversy in order to examine the nuances of different types of memory (2006). Yet public memories are more than the series of individual recollections, however rich and generative; to be collective and public, memory must connect among people and bear on questions of interests. Drawing from Biesecker, Goodnight and Olson note that "the political entailments of collective memory are an effect of what and how we remember, and the uses to which those memories are put" (Goodnight and Olson, 2006, p. 607). Goodnight and Olson conceptualize public memory as a narrower discursive assembly which draws from and transposes collective memories, whereas collective memories are drawn from a community's collective judgement about a public event from the past. Collective memories can occur within organizations, such as members of a business sharing a collective memory. While there is value in distinguishing personal from collective memory (Zelizer, 1995), distinguishing the nuances between public and collective memory to such the extent that Goodnight and Olson have demonstrated is less of a concern in this scholarship than the potential for rhetorical invention involved in the process of memory construction. As such, in elaborating on the points of controversy and consensus within this field, I will attend more broadly to how scholars theorize the factors that construct, sustain, and subvert collective memories.

That memory is subject to re-construction is a sentiment echoed by Cox, who notes that memory is a mode of invention that can be used to shape public consciousness (1990). This mode of invention does not happen in a vacuum; rather, hegemonic ideology plays a key role in determining what memories remain salient at the expense of obscuring, or forgetting, other memories (Hasian & Frank, 1999; Phillips, 2004). Memory is articulated and constituted, and is open to contest, revision, and rejection. Therefore, “to speak of memory…is to speak of a highly rhetorical process” (Phillips, 2004, p. 2). When we speak of memories in this sense, we are observing the ways in which some memories are made salient while others are subverted. However, only "hegemonic discourses can claim to speak in the voice of ‘the nation’” (Hasian & Frank, 1999). Kammen (1991) also notes that memory, which contains a slowly shifting configuration of traditions, is ideologically important because it shapes a nation’s ethos and sense of identity. “That explains…why memory is always selective and is so often contested (Kammen, 1991, p. 15). Thus, the rhetoric of memory has the potential to shape identity, both on an individual and a collective level (Erll, 2008). As such, there “is no such thing as an essential identity, but identities have to be constructed and reconstructed by acts of memory, by remembering who one was and by setting this past Self in relation to the present Self” (Erll, 2008, p. 6).

In addition to shaping identity, the recalling of memory is subjected to a highly rhetorical process which has the potential to influence an audience’s sense of collectivity (Phillips, 2004, p. 3). This is especially the case when considering the critical memory of a nation. National culture shapes memory via recalling of ideographs, which in turn perpetuate these concepts in a given culture (Fentress & Wickham, 1992). Consider, for instance, the American ideographs of the “self-made man” (Fentress & Wickham, 1992, p. 135): In recalling a culturally-engrained memory of hardworking Americans that pull themselves up by their bootstraps to make an honest living, the memory has the impact of perpetuating that ideograph as a value and a norm (Fentress & Wickham, 1992). Conversely, in opposition movements—such as a social controversy—these sites of shared national memory can be called upon as points of reference to challenge certain implicit societal norms and values (Fentress & Wickham, 1992, p. 127).

Because collective memories have social, cultural, and political dimensions, much of how we act in the present has come to be seen in accordance with our constructions and memories of past experiences. As such, an examination of collective memory does not only entail attention paid to past events, but also to the present, and how the present is shaped and constructed by collective memories of the past (Zelizer, 1995). This is evident in the rhetoric of divestment advocates and opponents: Advocates of divestment in the tobacco movement, for example, invoked a memory of South African apartheid that attributed the end of apartheid to the widespread impact of divestment, articulating this memory to prescribe divestment as the corrective course of action for addressing the problem of tobacco. Conversely, opponents of divestment in the tobacco case maintained that divestment from apartheid was ultimately futile, thus arguing that divestment is an inappropriate course of action for addressing the tobacco controversy.

Critical memory theories are utilized in this scholarship to help frame the rhetorical reiteration of arguments used by divestment advocates and opponents in the tobacco and fossil fuel divestment movements. As will be explored in the coming chapters, the rhetoric of morality that situates the social controversy of South African apartheid is recast in the tobacco divestment movement and the fossil fuel divestment movement, with many of the arguments for and against divestment following a nearly-scripted, similar trajectory. This work is focused on how patterns of communication around divestment in the present shape, and are shaped by, memories of past divestment movements. As such, the matter of finessing the difference between public and collective memory is less consequential than considering the ways in which memory studies, in general, reveal “the interplay of present and past in socio-cultural contexts” (Erll, 2008, p. 2).

An examination of the rhetorical implications embedded in the distinction between public memory and collective memory would certainly have merit. However, for the purpose of this scholarship, I use critical memory theories to illustrate that the construction of memories is a highly rhetorical process; that memories are subject to contest and revision, both within groups and among groups; and that the construction of a divestment memory, in particular, holds significant implications for contributing to the development of oppositional arguments, and assist in the construction of morally-centered arguments. The emphasis on morality in divestment rhetoric largely hinges upon the notion of social responsibility, particularly as it applies to businesses and corporations. It is necessary, then, to elaborate a history of corporate social responsibility both as a rhetorical device and as context for the sustained controversy over divestment that will be examined in this work.

History of Corporate Social Responsibility

Corporate social responsibility (CSR) is a concept that is referred to in an often ambiguous and vague way. Social/environmental advocates have identified the term as a necessary guiding principle for United States businesses, though a widely agreed-upon definition remains elusive (Heath, 2007). Carroll (2008) provides the widely-accepted definition of CSR: “Corporate social responsibility (CSR) refers to the general idea that corporations need to consider the social and ethical consequences of their conducts while pursuing the bottom line” (p. 20). In fact, Carroll notes that a variety of working definitions of CSR exist, and this contributes to confusion over how CSR should be operationalized and measured (2008). Carroll states that CSR can also be called “sustainable development” or “corporate citizenship”, though for the sake of consistency, CSR will be used as the default term in this work. Given the current pressure for corporations to include environmental sustainability in their business practices, much of what follows will offer corporate sustainability strategies as examples of operationalizing corporate social responsibility (Cox, 2013).

Corporate social responsibility was popularized in the 1960s (De George, 2011) as a response to the corporate abuse that occurred in a social climate where the sole purpose of corporations was to maximize profits (Heath, 2007). Moving away from the notion of “buyer beware”, the 20th century saw a call for transparency by progressive reformists who believed that organizations would be compelled to behave more responsibly if their actions were publicized (Heath, 2007). While corporations' primary responsibility was still financial, a new emphasis was placed on acting responsibly and ethically in the process of gaining profits (Heath, 2007). Corporate social responsibility in its contemporary form manifested itself in the 1990’s, in response to a “crisis of legitimacy” that had been building since the 1970’s, as globalization increased and government regulations decreased (Ottinger, 2014).

The crisis of legitimacy that began in the 1970s coincided with the rise of the anti-apartheid divestment movement. The growing public concern over human rights and environmental degradation at the hands of rapidly-growing companies ushered in a seismic shift toward social accountability among United States corporations (Godfrey & Hatch, 2007; Heath, 2007; Cox, 2013; Ottinger, 2014). This public distrust of American companies loomed in the backdrop as the controversy of South African apartheid gained attention, which in turn put pressure on American companies to reground their ethical standing. The rhetoric of morality embodied by businesses is thus embedded in the pervasive need for American businesses to demonstrate corporate accountability and responsibility on social issues.

Today, the emphasis on corporate accountability is ubiquitous among American businesses. In fact, all major corporations in the United States now have a CSR statement, while most have dedicated staff to enhancing the company's CSR image (Dauvergne & Lister, 2013). Reifying the strong prioritization of CSR among corporations in the United States, CSR communication is now the third largest budgeted item for the communication departments of large corporations, after only corporate advertising and foundation funding (Hutton, Goodman, Alexander & Genest, 2001). A corporation's ability to project an image of social responsibility is so integral to the success of the business that CSR is a top priority in reputation management in corporate public relations (Hutton et al., 2001).

Frederick (2006) elaborates on how the prioritization of CSR extends beyond communication, arguing that corporations need to operate with an eye on philanthropy, ethics, and social problems. Within this broader social context, Frederick contends that most of today's leading corporations acknowledge the importance of CSR and include it as part of their day-to-day activities (2006). This suggests that corporations will continue to evolve their CSR mission to align with current consumer demands and the broader social, political, and economic context in which it exists.

Carroll (2008) proposed four primary "rationales" which serve as the fundamental ways in which organizations orient to CSR. This typology has been used as the basis for the examination of the different corporate rationales for engaging in CSR. These four rationales consist of economic responsibility, legal responsibility, ethical responsibility, and discretionary responsibility. The economic rationale refers to the idea that companies contribute to CSR in order to be profitable. Companies engage in CSR and actively communicate their CSR achievements to promote their images among a variety of stakeholders with the goal of maximizing returns. The legal rationale implies that companies operate in a socially responsible manner in order to comply with domestic and international laws and regulations. The ethical rationale attributes corporations' CSR activities to their desire to meet the basic ethical standards of the business community without clear strategic goals. Discretionary (or volitional) responsibilities are those about which society has no clear-cut message for business; rather, they are left to individual judgment and choice. The defining principle of these activities is that if a business does not participate in them it is not considered unethical. An example of this might be making a philanthropic contribution.

In contrast to Carroll's "economic responsibility" rationale, Mele (2008) describes the shareholder approach to CSR. This approach argues that the only social responsibility of corporations is to make profits for their shareholders, within the legal framework and ethical customs of the country. The shareholder approach to CSR is best embodied in Milton Freidman's *The Social Responsibility of Business is to Increase its Profits* (1970). Freidman argues that for a business to be socially responsible, its funds are to be managed solely for the interest of beneficiaries (1970). Friedman argues that organizations have only the following four basic social obligations: obey the law, provide goods and services, employ resources efficiently, and pay resource owners fairly according to the market. Since the manager of the corporation is an employee of the owners, he or she is bound to provide the greatest return on the owner's investments and nothing more. Pursuing any other objectives is outside the legal and ethical purview of responsibility (1970). This logic argues that traditional notions of "social responsibility" are actually irresponsible, as they reduce returns to stakeholders. The ethical imperative, then, is to abide by the tenets of fiscal responsibility, thereby fulfilling financial duties as well as ethical obligations. Most scholars agree that corporate social responsibility extends beyond just profit-making (Mele, 2008), though the profitability of a business in the context of CSR should not be overlooked, especially in the free market of capitalism (Pezzullo, 2011; Cox, 2013).

The fundamental context in which corporate social responsibility exists is the loose regulatory landscape provided by a free market (Cox, 2013). As a discourse, the belief in the free market sustains the idea that the private marketplace is self-regulating and ultimately produces the social good (Cox, 2013). Ottinger (2014) argues that a neoliberal response on the part of large corporations and businesses emerged in the form of corporate codes of ethics and statements of social commitment, which allows for corporations to volunteer accountability to social norms rather than being held accountable through prescriptive government regulation (Ottinger, 2014). As a result, CSR as a discourse hinges upon its electability: businesses don't need to be forced into social responsibility via government regulations, because they willingly commit to it of their own volition. This has shaped the dual function of corporations, as they seek to promote social issues while prioritizing profits.

Conclusion

The three divestment movements that will be examined in this work all fit within the scope of a sustained social controversy in which the "appropriate area" (Olson & Goodnight, 1994, p. 250) for social change is brought into question by divestment advocates and opponents. Advocates of divestment challenge the social norm that businesses exist simply to do business, suggesting that there is a moral dimension to decisions made regarding business investments. The response on the part of American businesses evolves with each divestment movement, though there is a consistent maintenance that investments can be used as a moral course of action for social change—an argument that is shaped with the evolution of CSR.

In the next chapter, I will examine the emergence of the apartheid controversy in the 1980s, where American college students led protests against American businesses sustaining investments in South Africa. Here, I will detail the emergence of the tension of morality, as businesses combat divestment advocates' allegations of funding apartheid by working to articulate investment as a moral imperative. We will begin to see a tension emerge between divestment advocates and opponents as they negotiate the moral response to the controversy of apartheid—a tension that is re-presented in later divestment movements as well.

CHAPTER III: SOUTH AFRICAN APARTHEID AND CONSTRUCTIVE ENGAGEMENT

Introduction

In the 1990's, Big Tobacco came under fire as health advocates in the United States began calling for institutional divestment of tobacco stocks, noting that health institutions should not financially benefit from a product that is directly linked to harming human health (Wander & Malone, 2006). This was not the first time that a major divestment movement occurred in the United States, nor was it the last: a similar call for institutional divestment is currently playing out over fossil fuel holdings both domestically and abroad (Cohen, 2015). Even before today's fossil fuel divestment movement and the tobacco divestment movement of the nineties, the roots of divestment as a political gesture has been considered with varying degrees of success since American corporations faced pressure to stop doing business with South Africa during the apartheid divestment in the 1980s (Rivers, 2000). While much of this thesis will attend particularly to the role of divestment leaders in the healthcare sector, it is first necessary to contextualize the historical precedent for the tobacco and fossil fuel divestment movements. As such, this chapter will examine both the socio-political and rhetorical circumstances surrounding the United States' treatment of South African apartheid.

Over the past forty years, divestment movements have challenged and shaped prevailing notions of intermingling business and ethics (Blum, 1995). Divesting from stocks deemed unethical, and alternatively investing in stocks considered socially responsible, function as an alternative to Milton Freidman's argument that funds are to be managed solely for the interest of beneficiaries (1970). The contemporary manifestation of socially responsible investing came out of the 1970s, when religious organizations began advising their investment brokers to pull investments from gambling, tobacco, and alcohol stocks (Blum, 1995). While not a new concept—mid-19th century religious orders refused investment in these stocks, referring to them as "sin stocks"—socially responsible investing coincided with a "crisis of legitimacy" that had been building since the 1970's, as globalization increased and government regulations decreased (Ottinger, 2014). Public concern grew over human rights and environmental degradation at the hands of rapidly-growing companies, giving rise to public pressure on companies to consider more than just maintaining positive relationships with investors (Ottinger, 2014).

While not the first divestment movement to occur in United States history, the publicity surrounding South African apartheid made it the most prominent divestment movement to emerge out of the late 20th century trend of socially responsible investing (Blum, 1995). One of the most complex and difficult ethical issues faced by many U.S. corporations during that time was whether to continue operations in South Africa in the midst of systematic racial segregation occurring under the rule of the National Party, headed in the capital city of Pretoria. American businesses and corporations faced intense social and political pressure from individuals and organizations who believed that the mere presence of U.S. corporations in South Africa supported that country's government and its unjust apartheid policies (Rivers, 2000). Beginning in the late 1970s, a grassroots movement of American college students and faculty across the United States began campaigning for their academic and civic institutions to divest their holdings in companies doing business in South Africa and that pension funds and banks divest any South African assets (Kaufman, 2013). By holding sit-ins, picketing board meetings and building makeshift South African shantytowns, students urged their alma maters to move endowment money away from companies that did business in South Africa (Luckerson, 2013). These efforts were not confined to universities: by 1988, over 150 academic institutions had fully or partially divested from South Africa. In addition, by 1989, 26 U.S. states, 22 counties and more than 90 cities had taken economic action against companies doing business in South Africa (Kaufman, 2013).

In response to this widespread pressure to address the systemic racism occurring under Pretoria, the Reagan administration charged Assistant Secretary of State Chester Crocker with developing a policy that would protect U.S. interests in South Africa, while addressing opposition to American involvement in South Africa altogether. Crocker in turn authored what is now known as the policy of constructive engagement, which functioned as an anti-boycott policy toward South Africa (Davies, 2007). The bedrock of this policy was the claim that "the positive influence of U.S. corporate participation in South Africa would be more effective towards ending apartheid than direct pressure on the regime" (Shirazi, 2013). Reagan's policy of constructive engagement allowed Washington to continue its perceived, strategically important relationship with Pretoria without the appearance of endorsing apartheid (Davies, 2008).

Conversely, critics of constructive engagement alleged that the policy amounted to little more than a tool used to "continue business as usual in a rogue state" (Davies, 2008). Activists called out large corporations like Coca-Cola for doing business in South Africa, using the slogan "Boycott Coca Cola Now: Coke Sweetens Apartheid" (American Friends Service Committee). One of the most prominent university protests, at Harvard University, featured shantytowns and picket signs that read "White politics won't end apartheid" and "Human rights means hands off in South Africa" littered the campus (Rodman & Zhu, 2015). For divestment advocates, Crocker's policy was anything but constructive; any form of engagement in South

Africa was seen as "the antithesis of what are commonly referred to as American ideals" (Thomas, 1997).

In the case of developing a U.S. foreign policy to address South African apartheid, the seemingly divergent courses of action embodied in the policy of constructive engagement versus divestment shared an important rhetorical commonality: their respective discourses embodied a justification for why the prescribed strategy assumed a moral high-ground. Functioning as a prerequisite to the dialectical tension between social responsibility and fiscal responsibility that was central to tobacco divestment discourse (explored in Chapter IV), constructive engagement was articulated as an inoculation against "chaos and financial collapse that could ensue" if the United States enacted a foreign policy of disengagement (Davies, 2007). For their part, divestment advocates insisted that disengagement through divestment would publicize unethical behavior, and label South Africa as a politically unacceptable ally (Wander & Malone, 2006).

An interesting point of analysis is how United States companies doing business in South Africa responded to the contested discourse over appropriate conduct in a rogue state. Given the new emphasis placed on socially responsible investing, American businesses found themselves negotiating the duty of making profits with meeting ethical expectations of consumers (Seidman, 2003). In what follows, I will first provide an overview of the social and political landscape of United States foreign policy with South Africa, guided by Olson and Goodnight's theoretical work on social controversy (1994). I will then analyze Chester Crocker's *Strategy for Change* and arguments by divestment advocates in order to establish the negotiation of morality embedded in these respective discourses. The impacts of these discourses in shaping American companies' responses to the social controversy over South Africa will also be considered.

Political Landscape

When the policy of constructive engagement was brought to fruition in 1980, South Africa had already been experiencing apartheid—systematic racial segregation—since 1948, when Malan's National Party won over Jan Smut's United Party. The result of this election was the first exclusively Afrikaner cabinet in South Africa (Davies 2007). The initial concern rising out of the election was one of identity: the newly-elected Afrikaners were unsure of how to negotiate their relationship with South Africans. In turn, the Afrikaners created a Republic independent of Britain, and initiated a separation of the races through apartheid (Davies, 2007). Over the next fifteen years, the National Party initiated the prohibition of interracial sexual relations, and instituted reservations for blacks. Under Prime Minister Verwoerd, these reservations were created with the intention of "self-governance" for blacks so that they would no longer be recognized as South African citizens (Davies, 2007, p. 7). Verwoerd's plan was actualized in 1963, with the creation of the first reservation (referred to as 'Bantustan', or 'homeland') with limited self-government (Davies, 2007, p. 7). Under Kennedy, the United States joined the international community in refusing to acknowledge the legitimacy of these "homelands". This stance continued through the Reagan administration (Davies, 2007).

Despite the United States' refusing to acknowledge the sovereignty of these homelands, there still existed a significant vested interest in maintaining some form of engagement with Pretoria: namely, foreign policy objectives during, and in the aftermath of, the Cold War (Davies, 2007). In 1950, the National Party passed the

Suppression of Communism Act in order to block white communists and radical opponents of apartheid from challenging the National Party government—a strategic objective alignment for the United States (Davies, 2007).

While the United States experienced varying degrees of engagement with Pretoria from the time the National Party rose to power, Reagan's foreign policy objectives redefined American engagement with the apartheid state. Reagan's administration committed to moving away from post-Vietnam induced isolationism, opting instead to see "everything in the zero-sum terms of the Cold War" (Davies 2007, p. 24). This policy, known as the Reagan Doctrine, aimed "to help resistance forces win the freedom and independence that Communist tyranny denies them" (White House, 1986). Given the complexity of the circumstance in South Africa—a state which shared strategic overlap with the United States, while violating Western ideals—The Reagan administration appointed Chester Crocker as Assistant Secretary of State for African Affairs to strategize a balance of United States national interests with the regional concern of apartheid (Davies, 2007).

In Reagan's view, his aggressive anti-Communist doctrine was justified both on moral and strategic grounds: "morally, because human rights abuses are an integral part of Marxist-Leninist dictatorships, and strategically, because these regimes threaten American security and the security of American allies and friends" (Davies, 2007, p. 24). Early on, Reagan established his anti-Communist stance in terms of a rhetoric of morality—one that shrouded the matter of apartheid in terms of a broader strategy that involved East-West rivalry (Davies, 2007). This mantle of morality was picked up by Dr. Chester Crocker in 1980, when he published his seminal document that would not only land him a job as Assistant Secretary of State to the Reagan administration, but would also significantly influence American foreign policy.

Controversy over Morality

As mentioned in Chapter 2, the context of South African apartheid established divestment as a social controversy in late-20th century United States history. As described by Olson and Goodnight, social controversies often emerge in challenging an "assignment of rights and obligations" (Olson & Goodnight 1994, p. 251). The social controversy over apartheid centered on the assignment of "obligation". Equating American business in South Africa with complicity in an affront to human rights, divestment advocates built a platform around the moral obligation to pull American investments out of South Africa. Conversely, Chester Crocker's policy of constructive engagement advocated for sustained investment in South African businesses in order to end apartheid in South Africa (Davies, 2007). Both divestment advocates and opponents were strongly motivated by a sense of obligation in responding to the apartheid state because, as Davies writes, "an issue like apartheid seems unable to escape the questions of morality and ethics in foreign policy" (2007, p. 26). In testimony to a Congressional committee Crocker addressed the role of morality in constructive engagement:

> The policy that this Administration has pursued combines America's strong opposition to apartheid with a sense of conviction that we should be involved for reasons both ideological and humanitarian, both strategic and moral, in helping to bring about change in South Africa (Davies, 2007, p. 27).

Whereas Crocker highlighted disengagement as "indignation", which he often pointed out was "not a foreign policy" (Davies 2007, p. 27), divestment advocates viewed any form of engagement with South Africa as complicity in "the antithesis of what are commonly referred to as American ideals" (p. 26). Divestment advocates' justification for complete disengagement from South Africa serves as what Olson and

Goodnight call an "oppositional argument" to Crocker's foreign policy of constructive engagement (1994). Olson and Goodnight write,

> Discursive oppositional argument in social controversy deploys refutation of claims and moves further to dispute the implied norms of participation signaled by the communication…Absent a common agreement as to the means of reaching consensus, debate over the 'truth' of an asserted claim is set aside, in whole or part, and challenges are raised as to the acceptability of the communicative context within which the argument is offered as secured (p. 253).

These challenges can be directed either to the "legitimacy of procedural rules" or the "fairness of grounds invoked in asserting a claim" (Olson & Goodnight, 1994, p. 253). In this manner, social controversy facilitates public discussion and debate (Olson & Goodnight, 1994).

The ensuing controversy, then, did not entail negotiating *whether* apartheid was immoral. Rather, divestment advocates' oppositional argument was situated in challenging the fundamental assumption embedded in constructive engagement. Constructive engagement drew legitimacy from the social convention of "economic growth as an engine of change" (Davies, 2007, p. 28). Divestment advocates, in turn, challenged the notion that "it is possible to pursue strategic and moral aims simultaneously" (Davies, 2007, p. 27). The student-led protests which ignited the apartheid divestment movement employed both discursive arguments—framing the divestment imperative as a "moral obligation"—and non-discursively—building makeshift shantytowns that viscerally represented the depravity of apartheid—in order to build an oppositional argument to Crocker's policy of constructive engagement. In doing so, divestment advocates challenged the convention that economic growth is the appropriate area for social change, thereby "block[ing] accepted opinion and challeng[ing] the legitimacy of claims offered" by constructive engagement (Olson & Goodnight, 1994, p. 253). Further, conventions that affirm that the systemic racism afforded by apartheid can be minimized through strategic, constructive engagement is contested by showing that business transactions cannot be detached neutrally from the social means of production (Olson & Goodnight, 1994, p. 253). The rhetorical significance of the oppositional arguments crafted by divestment advocates, as well as the rhetoric embedded in Crocker's policy of constructive engagement, are thus examined in the context of a controversy over morality in responding to South African apartheid.

Divestment Advocacy and the Rhetoric of Socially Responsible Investing

Olson and Goodnight write that "with the production of a social controversy, the impulse to close the discursive space of argumentation, whether at a global or local level…evokes gestures that widen and animate the nondiscursive production of argument" (1994, p. 252). Discursive and nondiscursive arguments essentially work hand-in-hand: discursive arguments serve to call out "imputed grounds of reasonable argumentation", and nondiscursive arguments serve as the visceral, radical displays of the implications of social norms being challenged (Olson & Goodnight, 1994, p. 252). The rhetoric of apartheid divestment advocates in the United States will be examined in the context of both discursive and nondiscursive offerings that challenged the purely financial responsibility of American businesses.

As mentioned previously, apartheid in South Africa began in 1948. While it had been on Washington's radar with varying degrees of intensity from one presidential administration to the next, the debate over engagement in South Africa was confined to relatively small groups, such as politicians, academics, and special interest groups (Davies, 2007). However, in 1984, Pretoria released its new constitution, in which no parliamentary provisions were made for the black majority. As a result, a series of protests erupted among black South Africans which were met with violent police reactions. As a final straw, on the twenty-fifth anniversary of the Sharpeville Massacre, police shot at black South Africans during a funeral procession (Davies, 2007). Thirty-eight people were killed, and South African apartheid was thrust into the international spotlight.

Students at college campuses across the country subsequently began demanding that their alma maters withdraw stocks from companies doing business in South Africa, setting the stage for the American apartheid divestment movement (Davies, 2007). By 1985, apartheid divestment campaigns had sprung up at Hampshire College, Columbia, Harvard, Boston College, Colgate, Stanford, Princeton, Rutgers, and others, all citing a moral obligation to divest from South Africa (Stein, 1985). A prominent example of a discursive argument utilized by student divestment activists is embodied in Hampshire College's campaign. In 1977, Hampshire College became the first college in the United States to divest from apartheid (Swarthmore, 1977). Hampshire College's Committee for the Liberation of South Africa listed in its specific goals that, in addition to divestment, a "general investment policy be set up with moral and political guidelines" (Swarthmore, 1977). This investment policy, officially established in October of 1977, "set forth that future investments would favor companies that were good and conscientious corporate citizens" (Swarthmore, 1977). Here, divestment activists rhetorically aligned morality and investment decisions, establishing the "citizenship" of corporations. This functions to discursively undercut a purely economic view of business, instead pointing to the obligation of companies to adhere to "moral and political guidelines" in making investment decisions (Swarthmore, 1977). Utilizing a similar argument to Hampshire College, the University of California also featured a prominent apartheid divestment movement, with students and faculty alike acknowledging that investments should abide by a moral standard. UC Berkley faculty members stated at one demonstration, “Surely…there is more at stake here than a profitable return on investments or fiduciary responsibility” (Stein, 1985). These discursive arguments thus function to challenge the convention of businesses’ responsibility to maximize returns for shareholders, by instead advocating for investment decisions to align with a moral obligation of social responsibility.

In addition to the discursive arguments advocating for the social responsibility of businesses to divest from South Africa, divestment campaigns employed nondiscursive oppositional arguments to draw visceral attention to apartheid. Olson and Goodnight write, “In a social controversy, nondiscursive arguments usher into the public realm aspects of life that are hidden away, habitually ignored, or routinely disconnected from public appearance” (1994, p. 252). Nondiscursive arguments are meant to provoke, and therefore must be radical in nature. In the apartheid divestment campaigns, constructions of campus-wide shantytowns were frequently used as a nondiscursive argument to concretize the injustice of apartheid. For instance, students at the University of California constructed a symbolic shantytown in front of the chancellor’s office, “built of plywood, cloth and cardboard boxes, [which] were intended to represent the homes of blacks in South African townships” (New York Times, 1986). The symbolism of such shantytowns is a powerful rhetorical tool in social controversies, because “by rendering these aspects noticeable and comment-worthy, performed arguments expose specific social conventions as unreflective habits and so revalue human activities” (Olson & Goodnight, 1994, p.252). In constructing a visual representation of what life is like for black South Africans in the midst of the apartheid regime, these shanties communicated a sense of urgency for divestment—and made the moral stakes particularly salient.

While the student-led divestment movements succeeded in persuading the full divestiture of several universities' endowments, some universities achieved smaller successes in their divestment efforts. For instance, Harvard University, the site of a high-profile apartheid divestment campaign, ultimately achieved partial divestment. A semester's worth of protests erupted at Harvard after Anglican Archbishop Desmond Tutu called upon the University to divest from South Africa, saying, "And when we get to the other side of this liberation game, we would like to be able to say, 'You know something, Harvard University was with us'" (Winslow, 1986). Harvard announced partial divestment shortly after Archbishop Tutu's call to action, selling $1.8 million worth of stock in the Echlin Corporation "because the Connecticut trucking firm would not furnish the University 'with sufficient data to form a judgement on their operations in South Africa' (Winslow, 1986). Ultimately, neither Archbishop Tutu's plea nor the students' protests ever successfully culminated in Harvard's complete divestment.

Despite not achieving its intended goal of complete divestment, what is remarkable about Harvard's student protesters was the role they played in shaping the moral arguments for divestment. Commenting on the ethical consequences of Harvard's partial divestment, student Randal Jeffrey argues,

> The fundamental problem with selective divestment is that it allows Harvard to continue to invest in companies that do business in South Africa. Selective divestment thus fails to stop Harvard from profiting from a system of

> institutionalized racism. Only by completely divesting will Harvard sever its links to apartheid in South Africa (1990).

In this vain, divestment is an "all or nothing" undertaking: even if an institution only partially invests, it is still fully implicated in the social ramifications. Jeffrey continues by paraphrasing Harvard's stance, which is remarkably similar to the rhetoric used by Chester Crocker: "The rationale behind the Corporation's policy is that some companies are doing more good than harm in their South Africa-related businesses." Despite this argument for constructive engagement, Jeffrey notes that "Although some companies do have programs to help Black South Africans, the ultimate result of their business is to help sustain the apartheid regime. No matter how progressive a company may be, it cannot end apartheid" (1990). Once again, divestment is articulated as zero-sum game.

Socially Responsible Investing

As the anti-apartheid movement grew, college students in makeshift shantytowns and business executives of large-scale corporations shared the same agenda: pulling investments and business out of South Africa. A group of individual businesses and institutional investors elected to end their involvement with South Africa as a matter of corporate social responsibility (Knight, 1990). The founding principles of this organized boycott were the Sullivan Principles, founded by Rev. Dr. Leon Sullivan. Sullivan was an African-American preacher who also served on the Board of Directors for General Motors, which was at that time the largest employer of blacks in South Africa (Knight, 1990). The Sullivan Principles required that the corporation treat all employees equally regardless of race, as a condition of continuing to do business (Knight, 1990). These principles conflicted with the racial discrimination policies enacted by apartheid, thereby making it impossible for a business to adopt the Sullivan Principles and continue to do business in South Africa (Knight, 1990).

The Sullivan principles have been examined with regard to the development of corporate codes of conduct for multinational corporations. The Sullivan framework emerged out of three separate developments through the 1960s and 1970s: first, a growing international movement focusing on economic sanctions as a way to undermine South African apartheid; second, a movement for socially responsible investing; and third, a movement to make American corporations more accountable to American communities (Seidman, 2003). In the early 1960s, corporate leaders rejected the idea that they could or should use their economic clout to push for reform, in South Africa or anywhere else. Corporate discourse emphasized profits as the only business of business (Seidman, 2003). However, as a climate of socially responsible investing was ushered in in the following decade, and momentum for the United States divestment campaign rose, Essentially, the Sullivan Principles were established as a code of ethics for businesses in the midst of the affront to human rights posed by apartheid. The Sullivan Principles put into practice corporate social responsibility in response to the traditional limitations imposed by a strictly fiscal responsibility approach to doing business. As such, the Sullivan Principles offered an alternative to constructive engagement, which encouraged other businesses to leverage their economic clout in a way that was also considered ethical. This early instance of fiscal responsibility as social responsibility plays out again in the tobacco divestment of the 1990s (Wander & Malone, 2006), and is currently playing out again in the fossil fuel divestment movement.

Constructive Engagement

In Foreign Affair's Winter 1980 edition, Chester Crocker offered the blueprint for what would become the policy of constructive engagement in his article entitled *South Africa: Strategy for Change*. This article served four main purposes: First, to establish the proper role of the United States' involvement in South Africa; Second, to situate the prescribed course of action in terms of a moral justification; Third, to explain why divestment as an alternative simply does not work; Fourth, to encourage the participation of United States businesses in engaging with South Africa.

Crocker's first task was to define the parameters of American involvement in South Africa, in order to decide on a proper course of action. Given that, in Crocker's view, "it has become fashionable to question whether the United States even has a policy toward South Africa", The Assistant Secretary of State needed to establish why a robust policy is relevant to American interests (Crocker, 1980, para. 1). To this end, Crocker contends, "We need to have some consensus not only about what is going on in South Africa but also about basic U.S. objectives, the American interests at stake, and the broad principles of policy effectiveness" (Crocker, 1980, para. 6). From the outset of the article, Crocker situates American involvement in South Africa in terms of serving strategic interests, which he frames as mutually beneficial for the United States and South Africa:

> Clearly, the fundamental goal is the emergence in South Africa of a society with which the United States can pursue its varied interests in a full and friendly relationship, without constraint, embarrassment or political damage…That goal will remain elusive in the absence of purposeful, evolutionary change toward a nonracial system" (Crocker, 1980, para. 6).

Put differently, Crocker advocates for a strategy in which the United States' interests are protected by engaging with South Africa. He continues: "A basic U.S. objective should be to foster and support such change, recognizing the need to minimize the damage to our interests in the process, but also recognizing that American interests will suffer inevitably if such change fails to occur" (Crocker, 1980, para. 6).

Given the recent surge in interest in socially responsible investing, Crocker needed to provide a moral justification for American involvement in South Africa in any capacity by situating constructive engagement as socially responsible investing (Seidman, 2003). To this end, Crocker elicits the American ideal of cultural embrace, stating that "as a multiracial democracy, the United States cannot endorse a system that is racist in purpose or effect" (Crocker, 1980, para. 7). However, in Crocker's argument, engagement is not a form of endorsement; rather, it is an adherence to American values: "The nurturing of institutions we value—democracy, pluralism, stable and decent government, non-racialism, a strong market economy—ultimately hinges on how change occurs and who participates in it" (Crocker, 1980, para. 7). In having a strong policy of influence in South Africa, Crocker argues, the United States can act as a moral compass for a more stable state.

In solidifying engagement as the morally-just course of action, Crocker further had to disarm the concept of divestment as a serious alternative course of action by framing divestment as "disengagement". He writes, "The option of U.S. disengagement hardly exists in practice, except in the strictly limited sense of dissociating ourselves from specific acts or policies. By its nature and history South Africa is a part of the Western experience, and an integral part of the Western economic system. In addition, the exigencies of U.S. domestic politics virtually rule out disengagement" (Crocker, 1980, para. 7).

Whereas divestment advocates claim that the act of divestment puts pressure on an immoral practice (Wander & Malone, 2006), Crocker maintains that "pressure for change should be a central ingredient in American policy, and that pressure must be credibly maintained if we are not to send misleading signals to South Africans. *But pressure is not enough*. Also required is a clear Western readiness to recognize and support positive movement, and to engage credibly in addressing a complex agenda of change" (Crocker, 1980, para. 9) [emphasis added]. Crocker suggests that disengagement does not adequately address the complexity of the matter. He goes so far as to admonish too much emphasis on the "ultimate goal" rather than the process of achieving that goal (Crocker, 1980, para. 15). Divestment advocates, Crocker seems to argue, are so entrenched with the symbolism associated with divestment that they fail to acknowledge that "the dismantling of apartheid and the creation of a new nonracial order is not going to take place through a sudden dramatic act, or result from one concession in one deal…as matter of logic, it is likely that major change will be preceded by lesser forms of change of the kind now occurring" (Crocker, 1980, para. 15).

Thus far, Crocker has established the rationale for a robust American foreign policy with South Africa, and has named that policy constructive engagement. He proceeds to use "engagement" as the morally-just alternative to divestment, which he refers to as a form of "disengagement" (para. 7). In order to align with the cultural shift toward socially responsible investing, Crocker continues by framing constructive engagement as one type of socially responsible investing. In his final step, Crocker encourages American businesses to support constructive engagement, suggesting that change in South Africa can only happen with the investment of U.S. companies:

> The economy shows a potential for sustained growth that could undergird change toward a more equitable order. Africa's most diversified and dynamic economy weathered painful recession and political uncertainty in 1976-77, to emerge in better shape than before. Real growth is running at around seven percent this year. South Africa has the requisite industrial base and resource endowment to thrive in an interdependent, politically insecure, and resource-hungry global economy. Its business and financial elite includes skilled, internationally minded leaders who can capitalize quickly on market or policy shifts in other countries and on new technologies (para. 20).

Despite the economic promise demonstrated by the above passage, Crocker further tugs at investors' heartstrings by visualizing the dire reality faced by black South Africans. He refers to the "poverty, hunger and unemployment of the homelands" as "universally recognized as the most striking indictment of official policy" of the National Party (para. 22). Crocker reveals that, despite decades of United States' involvement in South Africa, "nothing significant has been done to improve conditions in these rural dumping grounds for those who fail to find a niche in the white economy" (para. 22). This suggestion implicitly places some responsibility on the United States' failure to develop a sustainable policy of engagement. However, if the United States is part of the problem, it has a bigger part to play in the solution: helping South Africa to achieve financial solvency. He writes, "Questions can also be raised about the practicality of Pretoria's new embrace of free-market economics. How can the private sector generate the 300,000 new jobs that are needed each year just to avoid increased black unemployment-unless something dramatic is done to increase the attractiveness of labor-intensive investment?" (para. 22). Crocker sees this as the key to the "doctrinal reunification" of South Africa (para. 50). Appealing for a business-government partnership in South Africa, he argues, is a surefire way to undo economic fragmentation and racial segregation.

Of course, such an appeal would need to come in the form of a supportive relationship with South Africa—particularly on behalf of American businesses. Not only did Crocker need to position construction engagement as socially responsible, he also needed to finesse the participation of American companies in South Africa as socially responsible investing, particularly in light of divestment advocates' scrutiny. Crocker suggests that "tax policy may offer some leeway to provide positive incentives for U.S. corporations in South Africa to participate more aggressively in black socioeconomic advancement. Other target areas where Western financial backing could supplement and support local non-government initiatives include black business and agricultural development, education loans, and the expansion of community services" (para. 85). Crocker thus constructs a rhetoric of constructive engagement with Pretoria in the midst of apartheid as the moral alternative to disengagement altogether. Rather than having the United States wash its hands of cataclysmic state, Crocker instead reframes the potential for a mutually-beneficial relationship, where the United States "engages credibly in addressing a complex agenda of change" (para. 9).

Conclusion

Thirty years after the apartheid divestment movement ended, the looming question remains: Did divestment work? While various social scientists, economists, and environmental advocates still debate the merits and the legacy of divestment from South Africa (Hendey; McKibben, 2013; Gunther, 2015), ultimately, the concerted effort of divestment advocates proved "extremely damaging" to the policy of constructive engagement (Davies, 2007). Davies writes,

> The independence of market decisions, and the growth of communications resulting in more organized and better publicized lobby groups, can pose a real threat to government control of policy—just as experienced by Washington in October 1986. To Crocker's frustration, the exodus of corporations and investment from South Africa was significant in undermining Washington's constructive engagement with South Africa. These pressure groups and disinvestment campaigners influenced disinvestment from South Africa through their boycott campaigns years before Congress imposed sanctions. Indeed, this public pressure can and has forced Western companies to cease controversial operations today (Davies, 2007, p. 271).

From a social controversy perspective, the social convention of the free market as the appropriate arena for social change worked in the favor of divestment advocates (Olson & Goodnight, 1994). In manufacturing a social controversy around apartheid, divestment advocates signaled to American companies that remaining in South Africa was risky business (Davies 2007). Additionally, the social controversy surrounding United States foreign policy in apartheid-era South Africa in effect ushered in a rise of the discourse of social responsibility with regards to American businesses. Aside from its role in ending apartheid, the notion that divestment campaigns can function to put pressure on companies and governments to behave in a socially-responsible manner, or as an alternative strategy to petitioning governments, is perhaps the ultimate legacy of the South African apartheid divestment movement. Its memory, as will be explored in the next two chapters, is both recalled and reconstructed as later divestment controversies emerge.

CHAPTER IV: PUBLIC HEALTH VERSUS BIG TOBACCO

Introduction

One of the greatest challenges currently facing the healthcare sector is the issue of fossil fuel divestment. While the health arguments for fossil fuel divestment are still relatively in their infancy, they frequently call upon the legacy of the healthcare sector's leadership in divesting from tobacco holdings in the 1990's. The following excerpt from a recent article in The Guardian exemplifies the way that this narrative is taking shape:

> Thirty years ago, health professionals declared that investments in the tobacco industry violated their responsibility to protect and promote health. They triggered a wave of divestment that played a significant role in the tobacco control movement's subsequent successes. The threat to public health posed by fossil fuels is even greater, but fossil fuel companies – just like the tobacco industry – continue to fund the subversion of scientific research into climate change and legislation directed at its mitigation. The arguments that led the health sector to divest from tobacco provide a still more compelling mandate for divestment from fossil fuels" (Mathiesen & Bates, 2015, para. 1).

The argument inherent in the above excerpt is that the healthcare sector demonstrated leadership by divesting from that which was in direct contradiction to the Hippocratic Oath—tobacco—and that the moral imperative to divest is once again made manifest in the case of fossil fuel divestment.

From a rhetorical standpoint, referencing the collective memory of the healthcare sector's leadership encourages a renewal of the moral obligation to the Hippocratic Oath to First, Do No Harm. This rhetoric gets at the heart of a sector that uniquely straddles the line of business and service, though it does little to address the financial pressure that is integral to such a large sector existing within a free-market context. The novelty of the healthcare sector's circumstance makes it a particularly ripe situation for analysis, especially as healthcare leaders begin to consider how to adhere to both the Hippocratic Oath and their economic responsibilities and realities in light of the mounting pressure for divestment from fossil fuels.

In addressing the legacy of the healthcare sector's leadership in divesting from tobacco, arguments for fossil fuel divestment prompt a recollection of a collective memory that situates fossil fuels as a dangerous, unethical investment that threatens public health in a similar manner to tobacco (Herman, 2014; Cohen, 2015; Mathiesen & Bates, 2015). These arguments frame the need for healthcare to abide by the Hippocratic Oath, and thus situate divestment as a matter of social responsibility.

Arguments for socially responsible business and investment are not unique to the fossil fuel divestment context. In large part, they are recycled from the tobacco divestment movement that fossil fuel divestment advocates often reference. In order to analyze the rhetorical significance of the arguments being recalled in the fossil fuel divestment case, it is first necessary to examine how these arguments were developed in the historical precedent of tobacco divestment. This chapter will thus attend to the circumstances of the tobacco divestment movement and analyze the resulting dialectical tension between fiscal and social responsibility in the immediate aftermath of the South African apartheid divestment movement.

Theoretical Considerations

There are several rhetorical functions which must be considered the process of examining the discourse of the tobacco divestment movement. The tobacco divestment movement will be primarily analyzed as a social controversy over what constitutes a moral response to tobacco. Olson and Goodnight note that at the heart of a social controversy is a struggle over either maintaining or subverting a social convention (1994). The social convention that is challenged in the tobacco divestment movement is reminiscent of the core struggle seen in the apartheid divestment movement—that businesses exist to earn profits and to maximize returns for investors. Divestment advocates and their opponents thus struggle to construct rhetoric of morality as the guiding principle for either maintaining or subverting this convention, which manifests itself in the tobacco controversy as a delegation of "responsibility". Philip Morris, the tobacco giant which headed the tobacco divestment opposition, claimed that investors had fiduciary responsibility to their shareholders, thus embodying the position of fiscal responsibility. Conversely, advocates for tobacco divestment argued that the primary consideration is social responsibility—that is, the ethical considerations that should be accounted for in the process of investing.

In addition to analyzing the social controversy over morality, this chapter will also consider the rhetorical function of invoking a memory of South African apartheid divestment in tobacco divestment discourse. Several scholars have noted that tobacco divestment largely mimicked the framework of South African divestment in the 1980s (Cogan, 2000; Wander & Malone, 2004, 2006). In the process of developing arguments for or against tobacco divestment, a pattern for recalling the preceding divestment movement emerged. Philip Morris invoked a memory of South African apartheid divestment as unsuccessful, while healthcare divestment advocates largely recalled the apartheid divestment as a means of considering the ethical implications of investing in socially irresponsible stocks.

This chapter will demonstrate how the topos of assignment of responsibility was utilized and contested by divestment advocates as well as opponents to construct moral arguments around tobacco stocks. Assignment of responsibility will be established in this case to refer to the tension between social versus fiscal responsibility, and the negotiation of which of the two should serve as the guiding principle for navigating decisions about investments. In addition to establishing the complex rhetorical landscape of responsibility, I will also examine the ways in which contesting publics in the tobacco divestment movement referred to constructed public memories of apartheid divestment. The questions I seek to answer are as follows: How did key players in the tobacco divestment movement remember the South African apartheid divestment, which preceded the tobacco case by less than a decade? How did this memory construction serve to further a claim to morality, via either fiscal responsibility or social responsibility? First, I will analyze how Philip Morris, in heading the divestment opposition, framed tobacco divestment as fiscally irresponsible, calling on its investors to leverage financial clout to influence industry-wide change. I will then examine how divestment advocates in the healthcare sector called for divestment as a moral obligation to protect public health. The rhetoric of morality that is negotiated in the tobacco divestment movement, with particular regards to the involvement of the healthcare sector in this divestment controversy, will then be discussed in terms of how it establishes precedent for the current social controversy over fossil fuels.

Fiscal Responsibility and Philip Morris

In the controversy over tobacco in the 1990s, a negotiation emerged over what constituted ethical business practice. In the aftermath of South African apartheid, where businesses faced intense pressure to halt doing business in a “rogue state”, concerns over institutions profiting from tobacco stocks began to grow (Davies, 2008). Advocates for tobacco divestment claimed that it was an “ethical contradiction" for "public institutions and nonprofits" to use tobacco "profits…to pursue their agendas", thus situating their argument within a framework of social responsibility (Wander & Malone, 2004). For its part, Philip Morris, the most prolific U.S. tobacco manufacturer at the time, led the divestment opposition, consistently framing the matter as one of fiscal responsibility (Wander & Malone, 2006). Philip Morris "insisted that funds had to be managed for the exclusive interest of beneficiaries, not the public at large, and for high share returns above all" (Wander & Malone, 2006).

Calls for institutional investors to divest tobacco stocks threatened the tobacco industry's share values, and labelled it as a "politically unacceptable ally" (Wander & Malone, 2006). Reminiscent of Milton Friedman's assertion that the sole responsibility of a corporation is to its shareholders (1970), Philip Morris insisted that funds had to be managed for the exclusive interest of beneficiaries rather than the public at large. Furthermore, Philip Morris advocated for continued for continued investment on the grounds that its diversified portfolio offered high share returns, in a manner consistent with its position of fiscal responsibility.

Philip Morris' position of fiscal responsibility was not intended to function in rhetorical opposition to social responsibility. Rather, I will argue that the underlying premise in Philip Morris' stance is that fiscal responsibility *is* social responsibility. As previously mentioned, Philip Morris' emphasis on fiscal responsibility epitomizes Milton Freidman's argument that funds are to be managed solely for the interest of beneficiaries (1970). Friedman argues that organizations have only the following four basic social obligations: obey the law, provide goods and services, employ resources efficiently, and pay resource owners fairly according to the market. Since the manager of the corporation is an employee of the owners, he or she is bound to provide the greatest return on the owner's investments and nothing more. Pursuing any other objectives is outside the legal and ethical purview of responsibility (1970).The following excerpt from Freidman's New York Times publication, *The Social Responsibility of Business is to Increase its Profits*, articulates the notion of fiscal responsibility as social responsibility:

> In each of these cases, the corporate executive would be spending someone else's money for a general social interest. Insofar as his actions in accord with his 'social responsibility' reduce returns to stockholders, he is spending their money. Insofar as his actions raise the price to customers, he is spending the customers' money. Insofar as his actions lower the wages of some employees, he is spending their money (1970).

This logic argues that traditional notions of "social responsibility" are actually irresponsible, as they reduce returns to stakeholders. The ethical alternative, then, is to abide by the tenets of fiscal responsibility, thereby fulfilling both fiduciary duties as well as ethical obligations.

Philip Morris' strategy on divestment had several parts. First, it had to identify its key audience: its investors. The identification of its primary audience then enabled Philip Morris to define the parameters of fiscal responsibility, and label divestment as outside of those parameters (Olson and Goodnight, 1994). Additionally, Philip Morris had to downplay the moral objections from divestment proponents by reifying its fiduciary responsibility and reliability. This was achieved by articulating a memory of apartheid divestment that was largely unsuccessful and not to be repeated. To this end, the 1996 report published by Philip Morris and addressed to its Board of Directors will be used to analyze the rhetorical strategies that the tobacco giant employed in an effort to retain its investors.

From the opening of the 1996 report addressed to its Board of Directors, Philip Morris establishes its credentials as an empire whose reach extends far beyond tobacco. In fact, as noted in the following passage, Philip Morris' institutional portfolio is impressive in its influence:

> Philip Morris Companies, Inc. (Philip Morris) is the largest consumer products company in the world, employing over 150,000 people. Our subsidiary, Kraft Foods, Inc., is the largest processor and marketer of packaged groceries, coffee, cheese, and processed meat products in the United States. Our Miller Brewing Company is the nation's second largest brewer. Our subsidiary, Philip Morris USA, is the nation's largest manufacturer and exporter of cigarettes. The Company's food businesses generated $29 billion in 1995 revenues, the tobacco business $32 billion, and the beer business $4 billion (page 1).

Philip Morris' report makes very clear the explicit characteristics of its auditors: "Institutional holders of Philip Morris stock sometimes come under pressure to divest their shares. A variety of important considerations militate against divesting, and in this Statement we direct attention to some key factors" (1996). In addressing institutional holders directly on the issue of divestment, and specifically addressing why it is not in their favor, the report clearly frames divestment as oppositional to achieving fiduciary goals.

Philip Morris defines the issue at hand for the Board of Directors by offering an explanation of the divestment campaign's aims: "Divestment proponents oppose existing patterns of tobacco use and want to discourage people from smoking" (1996). This articulation serves to define the goals of divestment proponents, and subsequently point out that these matters have already been addressed: "Many avenues lie open to persons who hold such views. The sale and use of tobacco products are already regulated. The boundaries of tobacco use continue to change in response to regulatory determinations" (1996). Further addressing the manner in which Philip Morris has utilized "straightforward means", the report continues:

> In the scholarly literature the point has been made that divestment campaigns are typically the resort of persons who have been unable to achieve their goals in the political process by straightforward means. Yale's Professor John H. Langbein, one of the country's foremost authorities on fiduciary law, observed some years ago: 'It is vital to understand that, almost by definition, the causes that are grouped under the social-investing banner are those that have failed to win assent in the political and legislative process'…The reason, therefore, that the proponents of social investing are bullying…trustees is that they have been unable to get their political programs accepted in the political process (1996).

Here, Philip Morris is diminishing the aims of divestment proponents, and citing "scholarly literature" to aide in the establishment of credibility. Divestment is characterized by its deviation from "straightforward means" (presumably the regulatory process) and labelled as social bullying. The labelling of divestment as "social bullying" is rhetorically powerful.

During the anti-fur boycotts in the 1980s described by Olson and Goodnight, fur protestors performing publically were labelled as bullies, which helped position the fur industry as victims (1994, p. 263). The fur industry responded discursively to the fur protestors' nondiscursive arguments, framing them as deviant and an act of bullying. This move served as "a public relations boon to the fur industry…[shifting] attention from the death and gore that is basic to the marketing of fur" (Olson & Goodnight, 1994, p. 263). This rhetorical move worked to delegitimize protestors, and reposition the fur industry as acting appropriately (Olson & Goodnight, 1994). In a similar manner, Philip Morris' labelling of divestment as merely "bullying trustees" works to delegitimize divestment. The underlying argument made is that since divestment advocates have been "unable to get their political programs accepted in the political process" (1996), they are resorting to "inappropriate customs of advocacy" (Olson & Goodnight, 1994, p. 250).

Once Philip Morris has gained power through defining the current state of affairs with regards to divestment, the report allays any possible concerns on the part of its audience by assuring them that measures have already been put in place to address the goals of the divestment campaign. In fact, there have been several "regulatory determinations" that have been put in place to address these concerns. The emphasis placed on the divestment demands being addressed through policy-oriented actions exemplifies Philip Morris' adherence to the traditional "parameters of public discussion" (Olson & Goodnight, 1994, p. 250). The report states, "The campaign to have institutional holders divest Philip Morris stock is an oddly circular means to implement whatever ultimate policy goals the proponents may have. The usual place to push for changes in matters such as the sale and use of tobacco is in the halls of Congress and state legislatures or before the various regulatory agencies" (1996).

The report clearly lays out that divestment proponents deviate from regulatory and legislative norms. Moreover, these deviations are in direct contrast of the most foundational American ideal: the democratic process:

> The proponents of divesting tobacco stocks appear, however, to have an agenda that they are reluctant to expose to the challenge of open legislative deliberation. Same seem to want total or near total prohibition. They are unwilling to put that campaign to the test of the democratic process, because they know that a proposal to ban tobacco would not pass in Congress or any

> state legislature and does not enjoy public support. In the late 1950s Congress began to monitor actively the scientific evidence with respect to smoking and health. Since then Congress has mandated warning labels on cigarette packages and later in advertising, but has otherwise decided that adults who choose to smoke or use tobacco products should be free to do so (pages 2-3).

Philip Morris implies that their investors are comprised of individuals who are committed to the democratic process, and stand in direct contrast to divestment advocates, who are devious, un-American, and hide from the light of open debate. Divestment, according to the report, directly undermines that level of determination and dedication: "Divestment campaigns oblige trustees and investment officers of the shareholding institution to become enmeshed in researching the merits of an array of social questions in fields far removed from the work of the institution. This is a severe imposition upon charitable trustees, who are typically busy volunteers with limited time to devote to institutional service" (1996).

Lastly, Philip Morris calls upon its institutional shareholders, whom have been characterized by their adherence to free market principles and the depoliticizing of fiduciary investments: "There is every reason to think that trustees will best serve the cause of social change by remitting the advocates of various social causes to the political arena, where their proposals can be fairly tested and defined and, if found meritorious, effectively implemented" (1996). As a call to action, Philip Morris states that it readily welcomes "responsible suggestions" from its institutional shareholders—those auditors that have been praised for their good citizenship and commitment to fiscal responsibility.

In order to appeal to investors who were concerned about the value of continued investment in tobacco holdings, Philip Morris needed to establish from the outset that it was more than a manufacturer of cigarettes (Wander & Malone, 2006). It is strategic, then, for Philip Morris to frame itself as "the largest consumer products company in the world." In fact, as Wander and Malone (2004) note, Philip Morris' 1996–97 counter-divestment strategic plan explicitly sought to "focus on the company, not on the industry. The issue is not tobacco, but the company as an investment vehicle" (Dunham, 1996, para. 5). Taking this position allowed Philip Morris to strengthen its stance of fiscal responsibility, while avoiding taking head-on the arguments about the health impacts of tobacco (Wander and Malone, 2006).

On the heels of solidifying an argument for fiscal responsibility directed at investors as the primary audience, Philip Morris had to address why the moral arguments for divestment did not make business sense. Since divestment advocates were relying upon the construction of moral arguments that hinged upon social responsibility, Philip Morris responded by framing the moral arguments as nonsensical, stating, "The range of companies whose products offend somebody on supposed social grounds is vast", offers the report, trivializing the position of social responsibility on the grounds that it is too large of an undertaking to avoid hurt feelings (1996). In addition to framing the aim of social responsibility as too far-fetched, the report also discusses past divestments in terms of financial losses:

> Institutions that yield to divestment pressures incur a variety of costs…for example, as of 1993, the Minnesota state treasurer disclosed that a prohibition on alcohol and tobacco stocks had caused the Minnesota state pension fund 'a truly significant loss, estimated at about $150 million, or $7 million per month.' (Pensions & Investments, Mar. 8, 1993). The California Public Employees' Retirement System (CalPERS) determined in a study completed in 1995 that divesting from portfolio companies with South Africa ties had cost

> CalPERS over half a billion dollars (Pensions & Investments, April 3, 1995). The Wall Street Journal reported that an official New Jersey study calculated that the state's employee pension fund spent between $330 million and $515 million in brokerage fees and other expenses and losses to divest South Africa-related securities (Feb . 22, 1989).

Philip Morris frames divestment as a proven failure to an audience who sees themselves first and foremost as having a fiscal responsibility. By chronicling the ways in which divestment incurs a variety of costs, Philip Morris brings its arguments for fiscal responsibility full circle.

Further, recalling the memory of South African apartheid divestment as incurring a significant cost poses the following rhetorical question: How much social good can an investor be doing if (s)he abandons her/his fiduciary duty? It is interesting to note the only capacity in which apartheid divestment is addressed is in framing it in terms of financial losses. When speaking of fiscal responsibility, if a financial decision harms investments, it is irresponsible and therefore negating any perceivable social good. The memory of South African apartheid is only referenced to further Philip Morris' platform of fiscal responsibility, by suggesting that divestment as the alternative is nothing short of irresponsibility, both socially and fiscally.

Social Responsibility to First, Do No Harm

Among the most compelling arguments for social responsibility were those articulated by pro-divestment advocates in the healthcare sector. These arguments situated healthcare leaders as being unable to avoid social responsibility, both because of the public health reality that tobacco kills nearly 50 percent of its users (Todd et al., 1995), and because of the sector's moral obligation to abide by the Hippocratic Oath. While healthcare was not the only sector to partake in tobacco divestment, the direct impact of tobacco on public health makes healthcare's treatment of tobacco investments particularly rich for examination. The tension between social responsibility as healthcare providers, and fiscal responsibility as one of the country's largest industries, makes the healthcare context particularly compelling for a robust, multi-layered analysis of social responsibility rhetoric. Thus, the focus of this chapter is on responses by representatives of the healthcare sector.

Dr. Alan Blum, founder of the Tobacco Divestment Project, notes that the concept of socially responsible investing in the United States manifested itself in its contemporary form in the 1970s, when religious organizations began pulling stocks from gambling, alcohol, and tobacco (Blum, 1995). The original idea for socially responsible investing came about in the mid-19th century, when American religious orders refused to invest in "sin stocks": stocks which ran counter to these orders' stated missions (Blum, 1995). The resurgence of moral investments in the 1970s included manufacturers of nuclear weapons and nuclear power plants, although the most prominent example remains the conflict over investing in firms doing business in apartheid-era Republic of South Africa (Blum, 1995).

Dr. Blum argues that the tobacco divestment movement began with the healthcare sector in the late 1970s, when he—along with fellow members of the Resident Physician section of the American Medical Association (AMA)—sent a memorandum to the executive director of the AMA, pointing out the "hypocrisy of the AMA's holding of millions of dollars in tobacco stocks in its members' retirement fund" when the health impacts of smoking had been clearly established among the medical community for decades (1995). The House of Delegates initially rejected the motion to divest, prompting a surge of negative publicity surrounding the decision

(Southeast Missourian, 1981). Following this backlash, the AMA reconsidered, finally divesting its tobacco stocks in 1981 (Blum, 1995; Cohen, 1986).

Ironically, following its reluctant divestment, AMA rose to prominence as an outspoken advocate for tobacco divestment, much to Dr. Blum's chagrin (Cohen, 1986). In 1986, AMA wrote to every medical school in the United States, calling for a purge of tobacco stocks from university portfolios (Blum, 1995). Continuing its anti-tobacco streak into the peak of the divestment momentum, AMA called upon health insurers, life insurers, and HMOs to divest tobacco holdings (Newswire, 1996). AMA Secretary-Treasurer Dr. Randolph Smoak stated that "tobacco investments constitute a conflict of interest for organizations that have a commitment to the health and welfare of the American public" (Newswire, 1996). Further, the AMA was reported to offer membership in a "Coalition of Tobacco-Free Investments" to any mutual funds that promised to avoid any tobacco investments (Newswire, 1996).

In 1994, Stanton A. Glantz, PhD, a professor of medicine in the Division of Cardiology at the University of California, San Francisco (UCSF), and a scholar interested in the field of tobacco and the public health, received approximately 4000 pages of memoranda, reports, and letters, covering a 30-year period, from the Brown and Williamson Tobacco Corporation (B&W) (Todd et al., 1995). These documents revealed that B&W executives were aware of the health impacts of tobacco, but decided to conceal the truth from the public, and that despite knowledge to the contrary, its "public position was (and continues to be) that the link between smoking and ill health was not proven, that it was dedicated to determining whether there was such a link and revealing this to the public, and that nicotine was not addictive" (Todd et al., 1995). In response to this leak, the AMA's journal (JAMA) produced a special issue that addressed the health impacts of tobacco, and restated the AMA's position on tobacco:

> The AMA maintains an unequivocal stance against tobacco. The AMA reminds physicians, the public, and politicians that the damning evidence against tobacco makes opposition to its use a pressing, nonpartisan public health issue. If the industry uses political weapons, so shall we. The AMA will not relent in its opposition to tobacco use.

With the release of this special issue, and detailed in an editorial entitled "The Brown and Williamson Documents: Where Do We Go From Here?" the AMA had effectively launched a full-blown opposition to the tobacco industry, claiming that "the US public has been duped" by the tobacco industry (Todd et al., 1995). The consequence of such a discovery, the official AMA statement concluded, warranted the "removal of this scourge from our nation and by so doing set an example for the world" (Todd et al., 1995). The editorial concluded: "We recognize the serious consequence of this ambition, but the health of our nation is more important than the profits of any single industry" (Todd et al., 1995).

With the closing remarks of the editorial, the AMA had unequivocally reaffirmed that the health of the nation is more important than profits, thus situating social responsibility as paramount to fiscal responsibility. However, the about-face in the AMA's policy on tobacco—from silently complicit to launching a highly publicized opposition—was much more than what Dr. Blum referred to as "a bitter irony that sticks in my craw" (Cohen, 1986): It set a precedent of contested notions of responsibility within the medical community, as other healthcare organizations considered how it would navigate the matter of tobacco investments.

Expectation Versus Reality: Fiscal Limitations to Ethical Ideals

Ultimately, the rhetoric of social responsibility guided some healthcare leaders' decisions to divest from tobacco. However, while the moral imperative was strongly cited by advocates pushing for divestment, ethical considerations do not absolve the role of healthcare as an industry. Many healthcare facilities divested citing financial reasons, not wanting to "muddy the waters" with the tobacco industry by citing moral shortcomings of tobacco-related investments.

Among the handful of healthcare facilities, university-affiliated hospitals, and healthcare organizations that did divest, most did so quietly, limiting press coverage of the divestment decision (Wander and Malone, 2006). In fact, in the extensive research conducted in preparation for this analysis, no more than two articles were found on a given divestment decision. Also noteworthy, I spoke to a colleague who worked at one of the hospitals mentioned below during the time the hospital board decided to divest. After asking this individual whether they knew of any archived press releases related to the divestment decision, I was met with the following response: "They divested?" This fact strongly suggests that among the healthcare facilities that divested from tobacco, the decision was made and executed quietly.

Moral Arguments for Divestment

In 1991, Yale-New Haven hospital—the flagship teaching hospital affiliated with Yale School of Medicine—emerged as one of the first healthcare facilities to divest from tobacco. It was also one of the earliest to make a moral argument for the decision. In a news report from August 15, 1991, Yale-New Haven reportedly sold off its holdings due to "the ethical concerns about profiting from sales of a product that causes cancer and other disease" (Capers, 1991). While Yale-New Haven addressed ethics as its primary consideration for divestment, it did not participate in the apartheid divestment in the decade prior. However, representatives insisted that the decision to continue investment in South Africa was in the same ethical vein as tobacco divestment (Capers, 1991): H. Bart Price, vice president of finance for Yale-New Haven, made the distinction between South African apartheid and tobacco divestment. “When questions of investor responsibility arose in the past, as they did concerning companies doing business in South Africa, the hospital board decided it would be in a better position to advocate change if it kept its stock”, Price stated (Capers, 1991). By contrast, Price noted, the hospital board could not simply ask a tobacco company to stop selling tobacco: “You can’t really reason that one. You’re not being a reasonable owner to tell them to stop. Divestiture seemed more reasonable” (Capers, 1991).

In this context, a different memory of South African apartheid divestment is prompted: strategic engagement with South Africa was the morally-right decision because it allowed for financial leverage to cultivate change. However, in the case of tobacco, one cannot advocate for the reform of something that cannot be reformed. While Yale-New Haven and Philip Morris constructed a memory of South African apartheid that enabled both to remain invested, Yale-New Haven grounded its justification in a morally-centered argument, whereas Philip Morris only cited fiscal responsibility.

Aside from Yale-New Haven’s ethical imperative to divest, in 1998, Catholic Healthcare West, now Dignity Health, divested its tobacco holdings in a similar manner. An official spokesperson for the health system stated, “We believe it is inconsistent for a health care company to invest in tobacco equities and yet proclaim a commitment to quality health care” (Khasru, 1998). While the official statement from Catholic Healthcare West did not explicitly reference a memory of divestment from apartheid, the healthcare organization did divest its holdings in South Africa in the 1980s (Shared Interest). Yale-New Haven and Catholic Healthcare West rooted their justifications for divestment in an adherence to social responsibility, though these responses were in the minority.

Muddied Morality

Johns Hopkins Medical School divested from tobacco in 1991, stating that "The holding of tobacco stocks is incompatible with the university's mission to disseminate information on the treatment and prevention of disease and illness" (Associated Press, 1991). However, aside from a few sparing news articles, Johns Hopkins was relatively quiet about the divestment decision. Perhaps this was due to the fact that Philip Morris opted to "continue to fund medical research at Johns Hopkins or any other medical school regardless of any investment decisions they make" (Wander & Malone, 2004). Johns Hopkins was not alone—nor was the tension between the Hippocratic Oath and research funding relegated solely to medical schools. Sloan-Kettering Memorial Hospital, one of the most prestigious cancer research hospitals in the United States, divested its tobacco holdings in 1991, but continued to accept tobacco grant funding (Fried, 1991).

These are not the only examples within the healthcare sector that deviate from a strict adherence to social responsibility: Kaiser Permanente divested its tobacco stocks in 1997 "purely for financial considerations" (Marquis, 1997). Kaiser spokeswoman Beverly Hayon stated that Kaiser "has a dual responsibility…Yes, we are a health care organization, but we also have a fiduciary responsibility to our employees and retirees. We can't do this lightly" (1997).

This discrepancy in healthcare responses to tobacco stocks reveals a delicate balancing act: while being held to a high ethical standard in the eyes of the public, the healthcare sector is still an industry, beholden to its entangled relationships with other industries. This is not a justification for the healthcare sector to circumvent its ethical obligation to First, Do No Harm under any circumstances. However, a recognition of the complex and unique line that the healthcare sector straddles between social and fiscal responsibility does have significant rhetorical implications for the current fossil fuel divestment movement.

Conclusion

Philip Morris, as the largest and most recognizable tobacco company, spearheaded opposition to tobacco divestment by launching a campaign for fiscally responsible investing. Targeting investors as having financial clout to make decisions and remain in the board room, along with rebranding Philip Morris as having a reliable investment portfolio rather than being a manufacturer of cigarettes, enabled the tobacco giant to challenge the notion of socially responsible investing by claiming that fiscally irresponsible investing cannot be socially responsible. Crafting a memory of apartheid divestment as costly and financially irresponsible further positioned divestment as a fiscally insolvent (and therefore socially irresponsible) strategy.

For its part, the healthcare sector positioned itself on the surface as navigating tobacco stocks through the lens of social responsibility. However, the AMA did not take this stance until it was publically confronted and pressured to divest. The ensuing campaign launched by the AMA against the tobacco industry was too little, too late: Whereas Philip Morris took the reigns as the leader of the divestment opposition, the AMA failed to capitalize on an opportunity to coalesce healthcare leadership around tobacco divestment. The result was a haphazard divestment movement among a handful of healthcare organizations, most of which divested quietly, while others, like

Johns Hopkins and Sloan-Kettering Memorial, blurred the line between social responsibility and fidelity to an industry which willingly signed grant award checks.

The most important lesson to be learned from the tobacco divestment case in the healthcare sector is a deeper appreciation for the dialectical tension between fiscal and social responsibility. What does this mean for the contemporary fossil fuel divestment movement? First, like Philip Morris for the tobacco industry, the healthcare sector needs a central leader to advocate for fossil fuel divestment. However, unlike the tobacco divestment case, the healthcare sector cannot afford to have its central organizer (namely, the American Medical Association) do an about-face when confronted with allegations of hypocrisy. While health advocates for fossil fuel divestment currently recall a memory of healthcare's leadership in divesting from tobacco in order to justify sector-wide fossil fuel divestment, what this memory leaves out is that the healthcare sector was reluctant to divest because it was implicated in Big Tobacco, be it through investing in tobacco stocks or continuing to receive grant funding for research. In fact, in 1992, the AMA rejected a policy statement that medical schools should reject research funding from the tobacco industry and its subsidiaries (Blum, 1995). That same year, the AMA conducted a survey which found that 52 out of 95 medical schools responding were indeed accepting such funding (Blum, 1995). If the Hippocratic Oath is to be invoked time after time in order to articulate moral posturing for divestment, the healthcare sector cannot afford to have its governing body beholden to funding from the very institutions from which it seeks to divest.

Lastly, the healthcare sector's tobacco divestment case suggests that ethical leadership cannot shy away from publicity. Scholars Wander and Malone note that "it is insufficient to divest in silence. Effective divestment, as ethical leadership, must be done in the open" (2004). A commitment to transparency is therefore a necessity as healthcare leaders negotiate how best to handle fossil fuel divestment.

CHAPTER V: FOSSIL FUEL DIVESTMENT AND THE MISSION OF HEALTH

Introduction

While the context for each of the major divestment movements varies, the motivating principle behind the act of divesting remains the same: divestment is framed as being rooted in an ethical imperative to align fiscal and social responsibility. There is undoubtedly a strong moral argument made in urging investors to pull money out of stocks deemed immoral. The South African divestment movement, for instance, placed a strong emphasis on exploiting the inhumanity of apartheid. The greatest rhetorical success of the apartheid divestment movement, then, was in equating doing business in South Africa with complicity in an affront to human rights.

In the aftermath of the apartheid divestment movement of the 1980s, the arguments that called for tobacco divestment in the following decade presented a similar set of morally-grounded arguments. Here, divestment advocates rhetorically constructed tobacco as a product that is harmful to human health, and therefore immoral and indefensible against continued investment. As explained in Chapter 4, arguments for divesting from tobacco explicitly linked human health and social justice. This new set of arguments thus opened up the doors for expanding the scope of what is considered socially responsible business practices for investors, to now include investments that are harmful to human health. Additionally, it provided context for the health care industry to become leaders in advocating for, and initiating, divestment from tobacco, in order to abide by the Hippocratic Oath to First, Do No Harm. While a handful of hospitals did divest from South African investments on moral grounds, the explicit ethical dilemma embedded in the health threats posed by tobacco provided context for burgeoning leadership among key advocates in the healthcare sector during the tobacco divestment movement not seen in the apartheid divestment movement.

Fossil fuel divestment advocates build their arguments from the movement's historical predecessors. Many of the arguments being used in support of divestment from fossil fuels call on the legacy of divesting from apartheid, equating both in terms of moral reprehension. Additionally, the burning of fossil fuels accelerates climate change, which has been proclaimed as "the greatest health threat of the 21st century" (Lancet, 2009). This inextricable link between fossil fuel burning and its corresponding impact on human health is reminiscent of the connection between tobacco and human health impacts.

For their part, opponents of divestment have had to respond to the charges that divestment is the moral course of action, and that to refuse divestment is to be complicit in an immoral practice. Thus, the primary rhetorical tension that emerges in each of the divestment movements analyzed in this work is a controversy over what is considered "moral". In Chapter II, we see that the controversy over morality in the apartheid divestment movement manifests itself in form of complete divestment versus constructive engagement. Here, constructive engagement is posited as a way to put political pressure on South African governments by continuing a strong presence of American businesses. The logic is that, by continuing investments in South Africa, shareholders have the power to influence change, and put pressure on the South African government to end apartheid. Opponents of divestment argued that if American businesses simply sold off their investments in South Africa, someone else would buy them, thereby shifting the responsibility to another investor as opposed to the direct intervention promised in constructive engagement. Opponents of divestment thus took refuge in labelling constructive engagement as the moral course of action that would protect American investments and end apartheid. Conversely, divestment advocates argued that any engagement in apartheid is morally reprehensible, and that divestment was an opportunity to starve South African business of financial capital and political legitimacy.

The legacy of the morality controversy seen in the apartheid era reemerged in similar fashion with the tobacco divestment movement of the 1990s. Here, the controversy manifested itself as an argument over "responsibility". In this case, tobacco divestment advocates built upon the rhetoric of morality in the previous decade, honing in on the responsibility of businesses to leverage financial power for social good. Given the public health angle present in the tobacco divestment case, divestment advocates called heavily upon the healthcare sector to lead the divestment movement as a matter of abiding by the Hippocratic Oath. Opponents of tobacco divestment countered the charge that divestment is a socially responsible practice by maintaining that the fiscal solvency of a business is a socially responsible practice. They continued by establishing divestment as a threat to fiscal solvency, and in turn, a socially irresponsible action for a business to undertake.

The legacy of the tobacco controversy is particularly remarkable when we consider that not only did the divestment movement label tobacco as an unethical investment for healthcare, but it also had a tremendous impact on the waning political influence of the tobacco industry, due in large part to the healthcare sector's leverage. "Could you imagine a respected health institution daring to invest in tobacco now? No? That's proof of divestment's ability to turn the normal into the unthinkable", writes Piers Telemacque in his opinion piece for The Guardian (2015). Indeed, tobacco divestment proved to be more than a symbolic gesture.

At the heart of this chapter is an analysis of the controversy present in the current fossil fuel divestment movement. As we will see, many of the public arguments made for and against divestment in the 1980s and 1990s are re-membered and re-constructed in the midst of this controversy. Arguments for fossil fuel divestment are predictably value-laden and hone in on the notion that there is no way to “constructively engage” with the fossil fuel industry—that investment signals complicity in the greatest threat to human health and the habitability of the world in which we live. The arguments against fossil fuel divestment are also heavily value-laden. In fact, much of the script against fossil fuel divestment are an amalgamation of previous arguments as well. We will see a prioritization of fiscal solvency, a negotiation over the proper mechanism for social change, and even the charge that fossil fuels protect, rather than harm, human health.

In the next section, I will provide a brief historical context for the early development of the fossil fuel movement. I will then attend to a deeper analysis of the prominent arguments for and against divestment that have emerged and continue to shape the controversy around fossil fuels.

Background/History

As with the apartheid and tobacco divestment movements, the current fossil fuel divestment movement began on U.S. college campuses. It started in the spring of 2011, when the first protests against fossil fuel investments began on Swarthmore College’s campus. Mountain Justice, the environmental advocacy group that spearheaded the divestment initiative at Swarthmore, pressured its school to divest its $1.9bn endowment from fossil fuel companies after observing the impact of coal mining on the Appalachian Mountains (Raji, 2014). Under the slogan “Divest from Destruction, Reinvest in Justice”, student-led protests drew from a memory of

Swarthmore's role in divesting from South African apartheid to establish precedent for fossil fuel divestment:

> In 1986, Swarthmore College ended its complicity in an unjust system by divesting from companies supporting South African apartheid. This nationwide campaign was hugely successful in working toward the end of the South African apartheid. We believe that it is now time for the College to respond to an analogous system of injustice (Swarthmore, 2012).

The Mountain Justice divestment movement at Swarthmore College made a significant impact on the campus. According to a white paper published on the Swarthmore Mountain Justice website, since the campaign launched in 2011, "we've published op-eds, held teach-ins and study breaks, been in over 25 closed-door meetings with administrators and board members, and had countless individual conversations where we've presented our research, our ethical reasoning, and our specific divestment proposal" (Swarthmore, 2013). This student-led campaign made waves that extended beyond the campus: shortly after Mountain Justice began its divestment campaign, Hampshire College, the first college in the United States to divest from South African apartheid, became the first academic institution to divest from fossil fuels (Raji, 2014). Building on this momentum, student-led movements at institutions of higher learning across the country began calling for divestment at their respective universities. Many of these divestment campaigns met their principal goal: several notable schools, including Yale, University of California, and Stanford, divested their endowments, either partially or fully, in response to these student mobilizations.

However, the Mountain Justice divestment campaign took a turn in May of 2015, when the Swarthmore College board of managers abruptly decided against instructing its financial management firms to divest from fossil fuels (Walters, 2015). The decision came via a statement issued by the board, announcing that, “After long and deep discussion and debate, the board decided not to modify its investment guidelines to allow for use of the endowment to meet social objectives. This decision effectively ratifies the board’s September 2013 decision not to divest from fossil fuels, either on a full or partial basis” (Walters, 2015). The board cited concerns over the college’s ability to maintain returns on investment if it were to switch any part of its endowment to fund managers committed to avoiding any equity in coal, oil and natural gas producers (Walters, 2015). Despite its decision to maintain the college’s investments in fossil fuels, Swarthmore’s board noted that it would focus its environmental efforts on changing consumption habits involving fossil fuels. Presented as an alternative to divestment, the board pledged to create a separate Green Fund that “would not invest directly or indirectly in fossil fuels for those alumni who wished to donate to the institution that way, based on their beliefs” (Walters, 2015).

For its part, Mountain Justice responded by accusing the board of standing “on the wrong side of history” in the effort to curb climate change. Stephen O’Hanlon, the leader of Mountain Justice, noted that climate change is not something that will happen, but is indeed already occurring, and that impoverished communities around the world are already feeling the “deadly impact of climate change”. O’Hanlon continues, “By not acting, our board of managers is complicit with that destruction. The college risks losing our reputation as a leader for social justice issues. Will we be remembered as a leader or a follower on these issues?” he said.

Despite its board deciding against divestment, Swarthmore’s legacy continues to this day: the student-led movement at a small, liberal arts school in southeastern Pennsylvania spread to universities across the United States and worldwide. The fossil fuel divestment movement, heavily orchestrated by Bill McKibben's 350.org, has also spread beyond institutions of higher learning, with the now-global effort expanding to persuade institutions, governments, and individuals to take their money out of coal, oil, and gas companies (Walters, 2015). In fact, the fossil fuel divestment movement is the fastest-growing divestment movement in history (Grant, 2014). At the time of writing, the value of institutions divesting worldwide is approximately $3.4 trillion, with a total of 504 institutions having fully or partially divested from fossil fuels. In fact, for some, it is only a matter of time before the fossil fuel divestment wins: "But here's my bet: the kids are going to win, and when they do, it's going to matter. In fact, with Washington blocked, campuses are suddenly a front line in the climate fight", Bill McKibben wrote in his 2013 Rolling Stone article. "The campaign to demand divestment from fossil fuel stock emerged from nowhere [with Swarthmore College] to suddenly become the largest student movement in decades. Already it's drawing mainstream media attention; already churches and city governments are joining the fight. It's where the action all of a sudden is" (McKibben, 2013). McKibben should have included hospitals alongside churches and city governments—indeed, the political morality that is established by having these institutions divest alongside these student campaigns forces the controversy of fossil fuel consumption into the spotlight. Suddenly, divestment is something that cannot be ignored; it is something that demands a response.

The second remarkable factor in the Swarthmore divestment case—and the one that will be examined in greater detail in the coming pages—is the precedent set in the negotiation between the student-led divestment advocates and their opposition (in this case, the board of managers). In addition to the student-led movement at Swarthmore effectively launching a global campaign for fossil fuel divestment, the opposition to divestment embodied by the college's board set a script for others advocating against divestment would follow closely. For instance, the Swarthmore board of managers presented the College's "Green Fund" as a palatable alternative to divestment, which would enable alumni contributing to the fund to "opt" for a fossil fuel-free investment option (Walters, 2015). The board noted in their statement that "Climate change is the most pressing issue of our time and Swarthmore College can–and must–play a leadership role in helping to curb the seemingly insatiable appetite for fossil fuel", but that effective way to do so is to focus on "reducing both individual and institutional consumption of fossil fuels" (Walters, 2015). Integral to this statement is a reconfiguration of what is considered within the realm of a public controversy, and what is outside of those boundaries. Guided by an analysis of Olson and Goodnight's work on public controversy, this chapter will focus in large part on how key players on either side of the divestment debate rhetorically situate their arguments as operating within the parameters of "public" spaces, while labelling opposing arguments as inappropriate for their existence outside of these pre-determined, "appropriate" spaces.

The oppositional arguments that were formed in the divestment campaign at Swarthmore set the stage for the rhetoric that is continuing to be used by pro-divestment advocates and their anti-divestment counterparts. As seen in the arguments used by Mountain Justice to frame the need for divestment, as well as in the responses the group issued after the board of directors rejected the divestment proposal, much of the rhetoric that shapes the need for divestment hones in on a moral emphasis.

Involvement of Health Care Sector

Divestment advocates revere the healthcare sector for its leadership in divesting from tobacco stocks in the 1990s. In fact, the legacy of the healthcare sector's leadership is zealously called upon as the current fossil fuel divestment movement heats up (Cohen 2015; Mathiesen & Bates 2015). Health advocates draw parallels between the two movements and call upon health institutions to stand in opposition to that which harms public health, be it tobacco or the burning of fossil fuels (Cohen 2015; Herman 2014; Mathiesen & Bates 2015). Thus, a memory of the healthcare sector as committed to its ethical obligation to First, Do No Harm in the tobacco divestment movement of the 1990s is constructed in the process of communicating the imperative for fossil fuel divestment. The ethical imperative that is rooted in this framing also works to connect fossil fuels as dangerous to human health, thereby making divestment a moral obligation. That fossil fuel divestment is no longer contained on college campuses, and now involves a sector that makes up nearly one-fifth of the country's GDP, provides context for the fervent responses on the part of energy sector representatives. These arguments for fossil fuel divestment—and their responses on the part of ardent opponents to divestment—serve as the site of analysis, which will be examined through Olson and Goodnight's (1994) work on social controversy.

Contours of a Controversy

Olson and Goodnight (1994) note that in order to analyze a social controversy, the first step is to identify the contours that give the controversy its shape. This is done by establishing the social conventions that are central to the controversy (Olson and Goodnight, 1994). At the heart of the fossil fuel controversy is a struggle to either usurp or maintain the social convention that humans have assumed a right to extract natural resources for their own use. Whereas divestment advocates argue that the impact on human health is an unforgivable externality associated with fossil fuel extraction, opponents of divestment consistently maintain the convention, arguing that the solution lies in continued extraction. Another convention at play in the fossil fuel controversy is “consumption’s position as a private rather than a public matter” (Olson and Goodnight 1994, p. 254). Investors are facing pressure from divestment advocates to align their investments in a manner that does not incentivize further fossil fuel extraction. Pro-divestment oppositional arguments thus call into question a core social norm associated with a free market (Cox 2013).

The social and political contexts in which a controversy takes place is integral to the development of the controversy (Olson and Goodnight, 1994). Scientists’ warning that the Earth is warming at an unprecedented rate, and pointing to human activity as the cause of climate change, ushers in a context for environmental advocates to build an opposition to whom they consider to be the greatest perpetrators of accelerated anthropogenic climate change: the fossil fuel industry. Olson and Goodnight provide the example that in the controversy over fur, several interest groups concerned about animals came together to oppose killing animals for their fur, even though their reasons for opposing fur consumption may be varied (p. 257). Fur’s “unambiguous position as a luxury rather than a necessity makes it an inviting target for protests uniting animal activists eschewing all uses of animals with those rejecting only certain uses” (257). The fossil fuel controversy has seen unlikely groups come together to oppose fossil fuel extraction: healthcare leaders, national Churches, and student activists, have all come together to address how the viability of the planet is at stake if fossil fuels continue to be burned (Cohen, 2015). It is important to note that while these various publics form a coalition of sorts, the opposition should not be viewed as a monolithic group, and the arguments made by these publics should be analyzed and critiqued in a nuanced fashion (Olson & Goodnight, 1994, p. 259). The focus of this analysis centers on healthcare divestment advocates.

Once the context has been situated, the critic should next observe the argumentative styles that are adopted by the opposing publics. Olson and Goodnight (1994) find that U.S. anti-fur advocates adopt an argumentative style that is both consumer-directed and confrontational, going so far as to shame women wearing fur (257). Pro-fur advocates, for their part, initially ignored the anti-fur protests, "hoping to make them 'non-events' that could be disposed of perfunctorily via communicative reasoning drawing on traditional norms" (257). After fur sales dropped significantly, fur advocates adjusted their engagement, communicating a defense of fur consumption and contending that the fur issue is not an animal rights issue (259). In the fossil fuel controversy, anti-divestment advocates' argumentative style position fossil fuels as indispensable, maintaining that fossil fuels enabled the modern infrastructure needed to improve human health. For example, Tom Pyle, President of the American Energy Alliance, stated,

> Making energy more affordable and reliable is the moral choice because energy radically amplifies our ability to live productive, healthy, and long lives…With more energy, we can make more water drinkable, build more hospitals, and grow more crops. Even if the worst predictions about the impacts of increased carbon dioxide in the atmosphere turn out to be true, practical solutions point towards using more energy, not less (National Journal 2014).

These arguments challenge the pro-divestment advocates' stance that the burning of fossil fuels is morally-bankrupt, a threat to human health, and an agent of pollution that taints water supplies and destroys crops (Cohen 2015).

That divestment opponents are responding to the oppositional arguments crafted by divestment advocates is of rhetorical significance in and of itself. For instance, consider that in the fur controversy, pro-fur advocates initially refused to engage the anti-fur activists in hopes that the efforts would blow over (Olson and Goodnight, 1994). Eventually, realizing that the activists did in fact have an impact of fur sales, pro-fur forces were driven to respond (Olson and Goodnight 1994, p. 264). By analyzing the development of these oppositional arguments in the fur controversy, the critics were able to make an argument for the efficacy of the anti-fur advocates' rhetoric. Turning to the fossil fuel controversy, consider Sierra Club executive director Michael Brune's argument:

> The fossil-fuel divestment movement has been on a roll lately to the tune of $50 billion, but one of its biggest successes happened when the world's most profitable oil company squirmed. Exxon Mobil's vice president of public and government affairs published a critique of divestment that concluded by saying that destroying our planet's climate by recklessly extracting and burning fossil fuel reserves is necessary to relieve global poverty (National Journal 2014).

Essentially, the public controversy approach to criticism opens up new avenues for exploring how the act of responding to (or ignoring) an argument has rhetorical significance for the controversy at hand. The pro-fur advocates initially ignored activists' efforts, but once they realize that the anti-fur movement carried political clout, the fur industry had no choice but to engage. Similarly, as Brune points out, the fact that ExxonMobil issued a critique of divestment speaks volumes, as it signals that the "divestment movement is achieving its principal goal, which is to raise awareness of how morally indefensible the actions of companies like Exxon Mobil really are" (National Journal 2014).

Divestment Rhetoric

The fossil fuel divestment movement expanded from universities and entered the public health arena when the British Medical Association divested in 2014. Shortly after the decision was made, MintPress news released the following statement, highlighting the progression of divestment from college campuses to public health professionals: “Divesting from fossil fuels not only makes sense, but it’s in vogue. Students are advocating for it, colleges are doing it, and now doctors are joining the party” (Baker, 2014, p. 1). Public health advocates and healthcare leaders whose voices are represented in this analysis include medical students, doctors, hospital executives, and representatives of nonprofit environmental health advocacy groups. These voices contribute to the ongoing dialogue about divestment as a moral obligation, and their arguments take two general forms. The first is establishing the parallels between healthcare leadership in tobacco divestment movement and the fossil fuel divestment movement. The second form is establishing the protection of human health as the moral imperative to divest from fossil fuels. Neither of these argumentative structures are new; they are both rooted in invoking a memory of past divestment movements. The former line of argumentation is an explicit and direct reference to a memory of tobacco divestment, whereas the latter moral arguments are more implicit, though they take the same general shape of linking divestment with morality that is seen in the previous divestment movements.

Healthcare’s Divestment Memory and Moral Obligation

In August of 2014, Bob Herman of Modern Healthcare published an article entitled, “Health systems urged to divest fossil-fuel stocks as UK doctors act”. Herman reported that the British Medical Association’s journal, BMJ, had released an editorial referring to climate change as “the greatest threat to human health of the 21st century" (Herman, 2014). The authors of the editorial, all of whom are physicians or public health advocates, urge healthcare organizations to divest from fossil fuel holdings as quickly as possible, stating that "Those who profess to care for the health of people perhaps have the greatest responsibility to act" (Herman, 2014). After invoking the ethical responsibility of healthcare to "act" (in this case, "act" is equivalent to "divest"), Herman references tobacco divestment: "If disinvesting in fossil-fuel companies gains momentum, it would be similar to the movement for healthcare providers and other institutional investors to pull out of tobacco stocks" (Herman, 2014).

Herman's linking of tobacco divestment and fossil fuel divestment is not a unique argument; in fact, as medical students advocating for fossil fuel divestment note, "the arguments that led the health sector to divest from tobacco provide a still more compelling mandate for divestment from fossil fuels" (Mathiesen & Bates, 2015). Further, "fossil fuels are the new tobacco" has become a catchphrase to encapsulate the imperative for the healthcare sector to "act" on fossil fuels in the same manner in which it is remembered for divesting from tobacco stocks (Mathiesen & Bates, 2015; Cohen, 2015). Yet the recollection of the tobacco divestment movement extends well beyond a slogan—its successes are woven into the fabric of the fossil fuel divestment advocates' playbook. As an example, Gary Cohen, President and Co-Founder of nonprofit Health Care Without Harm, noted the following in a commentary piece in Beltway Insiders' Roll Call in March 2015:

> Health care professionals have fought relentlessly against tobacco addiction, with considerable success. It has been an impressive campaign, in which divestment from tobacco companies played a major role. We pushed Congress to divest their campaign contributions too. Now 193 members haven't taken

any tobacco money in 10 years and have been certified 'Tobacco Free.' Between 1965 and 2009, the number of people that quit smoking doubled and billions of dollars in health care costs were saved (Cohen, 2015).

Cohen points to specific outcomes associated with healthcare quitting tobacco stocks: "We" as healthcare professionals led a campaign that ultimately influenced Congress' behaviors, enabled smokers to kick their addiction, and saved the sector billions in healthcare costs. Cohen concludes that healthcare professionals must "learn from the success of the tobacco movement" in considering fossil fuel divestment, further pointing to the legacy of healthcare leadership embodied in this memory.

Echoing the sentiment that healthcare leadership was prominent in building momentum for tobacco divestment, Herman's Modern Healthcare article similarly recalls the healthcare sector's influence:

> The medical profession first had a public impact on tobacco use 50 years ago when U.S. Surgeon General Dr. Luther Terry warned that smoking caused lung cancer. Beth Israel Deaconess Medical Center in Boston and Yale-New Haven (Conn.) Hospital were among the first healthcare organizations in the early 1990s to divest from tobacco, saying it didn't fit with their values. Several other hospitals, including many in Maine, later followed suit. (Herman, 2014, p. 1).

These articles do not represent an exhaustive list of advocates within the healthcare sector referring to a memory of the tobacco divestment movement in the name of fossil fuel divestment. Rather, these excerpts point to the construction of a specific memory of the legacy of healthcare leadership during the 1990s in order to justify the ethical imperative to divest from fossil fuels.

In addition to addressing the ethical imperative for divestment, there is also a political dimension to the rhetoric of morality embedded in arguments made by divestment advocates in the healthcare sector. Medical students, for example, urge divestment in order to trigger a sort of fossil fuel control movement similar to the tobacco control movement that proceeded the tobacco divestment movement two and a half decades ago. In an open letter to the Bill and Melinda Gates Foundation and the Wellcome Trust, published in the Guardian, several of these medical students urged for divestment, stating:

> Thirty years ago, health professionals declared that investments in the tobacco industry violated their responsibility to protect and promote health. They triggered a wave of divestment that played a significant role in the tobacco control movement's subsequent successes. The threat to public health posed by fossil fuels is even greater, but fossil fuel companies – just like the tobacco industry – continue to fund the subversion of scientific research into climate change and legislation directed at its mitigation (Mathiesen & Bates, 2015, p. 1).

These medical students are calling for divestment on the grounds that it revokes the social license of the fossil fuel industry to continue to exploit public health for profit. Further, this argument directly links tobacco divestment to subsequent tobacco control legislation. In following the same trajectory, the letter submits, divestment can trigger similar legislative action that will relegate fossil fuels to obsolescence.

Gary Cohen's Roll Call article also acknowledges the fossil fuel industry's corporate malfeasance, proposing that divestment is the appropriate response:

> In the 113th Congress, members took in more than $40 million dollars in campaign contributions from oil, gas and coal companies — the same

> companies that receive $37.5 billion in U.S. subsidies. We've seen this dependency on corporate money before, during the tobacco wars of the 1960s. From that campaign, we learned how critical divestment is for social change" (Cohen, 2015).

More than a symbolic gesture, Cohen argues that "social change" is brought about when the healthcare sector treats fossil fuel dependency as an "addiction"—one that society must wean off of with the same sense of urgency as tobacco (Cohen, 2015). This social change also must be orchestrated in large part by healthcare leaders. Cohen writes:

> We need to make climate change a public health priority. It wasn't until U.S. Surgeon General Luther Terry issued his warning that tobacco was harmful to our health in 1964 that everything changed. A watershed moment in this country, the first surgeon general's report on smoking and health marks the moment the public tide began to turn against tobacco, eventually saving 8 million people from premature smoking-related deaths (2015).

Here, Cohen underscores the political morality embedded in the healthcare sector's response to the fossil fuel controversy. It is just as much a matter that healthcare *should* orchestrate the social change, as it is about the healthcare sector having the *means to influence* and bring about the social change.

Advocates for divestment in the healthcare sector thus acknowledge the symbolic, ethical imperative to divest in order to align healthcare practices with its stated mission to First, Do No Harm. Additionally, though, these calls for divestment represent something much deeper, and much more tangible, than just a symbolic gesture. Divestment is also seen as a corrective course of action to address the consequences of fossil fuel consumption on human health, and the means by which to starve fossil fuel companies of their political leverage. The implications for this strategy on fossil fuel divestment rhetoric is analyzed in the next section.

Anti-Divestment Rhetoric

In 2014, National Journal published a forum entitled, “From the Energy Insiders: What’s the Value of Divestment?” The forum invited participation from experts in the energy sector, as well as advocates of divestment, to contribute to a dialogue that assesses the efficacy of fossil fuel divestment. The responses to the forum were heavily populated by executives from petroleum companies, government consulting firms, and energy trade groups. Their responses inform the analysis of anti-divestment arguments, as they provide a substantial cross-section of key arguments.

For their part, skeptics of divestment, as well as those who ardently oppose it, have largely engaged pro-divestment rhetoric to a different end. In the same vein as divestment advocates, opponents of divestment also invoke a memory of South African divestment, but ultimately to point out that divestment is not the answer. Anti-divestment rhetoric also often articulates moral posturing, suggesting that energy consumption is “morally right”, positioning divestment advocates as immoral, in the dark, and hypocritical.

(Re)calling Divestment’s Legacy

Whereas divestment advocates have claimed that “whether it’s apartheid or fossil fuels, divestment is on the right side of history” (Telemacque, 2015), divestment opponents have recalled a legacy of South African apartheid in which divestment was ineffective. Consider the argument made by Bernard Weinstein, economist and director of the Maguire Energy Institute:

> In the 1970s, U.S. college students waged a campaign against apartheid, demanding that their schools divest themselves of stocks in companies doing

> business in South Africa. Now, led by environmental activist Bill McKibben, they are demanding that colleges rid themselves of holdings in oil, gas and coal companies…Apparently, McKibben and his acolytes are unaware of the fact that greenhouse gas emissions (GHGs), the alleged culprit behind global warming, have been dropping in the U.S. for years. In fact GHG emissions are lower today than they were 20 years ago (National Journal, 2014).

Weinstein's argument is especially striking because it does not explicitly deem divestment a failure. However, it calls into question the legitimacy of divestment's legacy by first recalling the apartheid divestment movement, and then highlighting the naivety of fossil fuel divestment advocates, claiming they are "unaware" and "allege" unsubstantiated claims about climate change and greenhouse gas emissions. This passage is also noteworthy because Weinstein suggests that there *is* no controversy—that divestment advocates are pursuing an agenda that is not rooted in reality, for "greenhouse gas emissions…have been dropping in the U.S. for years. In fact GHG emissions are lower today than they were 20 years ago" (2014). Rather than engage in opposition to pro-divestment rhetoric, Weinstein delegitimizes the cause, and writes off divestment advocates as "unaware" and uninformed.

Moral Posturing

A more common occurrence among divestment opposition rhetoric—and general theme in many responses to the National Journal forum—is addressing the notion of morality. This is done both by asserting fossil fuel investments as morally upright, and by calling out divestment advocates as immoral. In contrast to Weinstein's arguments, which work to delegitimize divestment as a cause, the arguments that stipulate the morality inherent in fossil fuel consumption rhetorically grants merit to divestment, as it speaks to a perceived sense of urgency to "reground" fossil fuel consumption as a social norm (Olson and Goodnight, 1994, p. 253). For example, Michael Canes, associate for the government consulting firm LMI, dismisses divestment as both impractical and immoral, stating, “The divestment campaign not only is the wrong way to achieve what I believe its proponents want – action to combat climate change – but it is thoroughly immoral in its own right.” Echoing this sentiment, consider the entry from Tom Pyle, President of the American Energy Alliance, entitled, “The Divestment Movement is Morally Bankrupt”:

> FossilFree, a pro-divestment group, refers to the “singularly destructive influence” of natural gas, petroleum, and coal. They suggest that divesting from those energy sources is a moral imperative, but they have it backwards. Closing the door on reliable, affordable energy from natural gas, petroleum, and coal would have disastrous consequences, such as reversing the decades-long trend of improving the human condition (2014).

Pyle suggests that accessibility to energy is linked to improving lives, thereby subverting pro-divestment claims that fossil fuels are “singularly destructive”. Divesting from fossil fuels, Pyle states, would have devastating consequences for those whose lives have been improved by access to “reliable, affordable energy.” Pyle constructs the argument that there is no alternative to the reliability and cost-effectiveness of fossil fuels, and seems to imply that divestment is immoral for seeking to interfere with the accessibility of this energy source, stating, “Divestment advocates are silent on the question of what source of energy can take [fossil fuels’] place, and that is because nearly all other sources remain impractical.”

For representatives in the energy sector, like Tom Pyle, “moral imperative” is heavily associated with “quality of life”. Fossil fuels, in this view, are what guarantee a perpetuation of the standard of living that those with access to petroleum, gas, and coal enjoy—and divestment is a direct threat to this quality of life. Therefore, the argument goes, divestment is immoral. Pyle writes,

> Those in favor of divestment preach about the moral imperative to rid themselves of investments in natural gas, petroleum, and coal and yet billions of people around the world are improving their lives right now by using these very fuels. Driving the kids to school, heating and cooling our homes and businesses, and lighting the night – all without breaking the bank. That's the worldwide pro-energy rally taking place each and every day that divestment activists are trying to drown out (National Journal, 2014).

Healthcare leaders respond to the notion that fossil fuels improves lives by linking fossil fuel consumption and climate change with increased morbidity, particularly among vulnerable populations. According to a recent report unveiled at the White House in April 2016 entitled, *The Impacts of Climate Change on Human Health in the United States: A Scientific Assessment*, 11,000 additional heat-related deaths are projected to occur by the year 2030. Surgeon General Vivek Murthy, who presented the findings at a White House briefing, stated that "the diversity of risks – and vulnerable populations – make climate change a far more challenging threat to public health than even the polio epidemics in the past in some regards. I don't think we have seen something like this before where we have a force that has such a multitude of impacts" (Goldenberg, 2016).

Additionally, healthcare leaders argue, the notion that fossil fuels are a reliable source of energy that don't "break the bank" does not account for the healthcare costs associated with illnesses brought on by climate change (Cohen, 2015). Gary Cohen, citing the World Health Organization, writes that "air pollution from burning fossil fuels kills more than 7 million people each year around the world. This is more than

AIDS, tuberculosis, and malaria combined" (2015). Lung-related conditions associated with air pollution, such as chronic obstructive pulmonary disease and asthma, incur an estimated health cost of $6.5 billion (Johnson, 2014). The public health impacts of climate changes, which are inextricably linked to the burning of fossil fuels, thus provides a compelling retort to these energy leaders' claims that fossil fuel consumption is ethically sound because it "improves lives".

Divestment as "Inappropriate Form of Advocacy"

In a similar vein to Pyle, Ken Cohen, former Vice President of Public and Government Affairs for ExxonMobil, furthers the argument for the immorality of divestment by establishing the notion that without fossil fuels, life as we know it would cease to exist:

> In the ongoing discussions about how to address the risks of climate change, it is important to recognize how the radical recommendation of the divestment movement – that society stop using fossil fuels altogether – would immediately jeopardize the basic standards of living for billions of people around the world. And it would preclude the billions more in developing nations who are seeking to reach modern living standards from ever doing so (National Journal, 2014).

In these passages, Pyle and Cohen argue that divestment is immoral because a world without fossil fuels would bring modern infrastructure to a halt, diminishing the quality of life for those with access to energy provided by fossil fuels.

Yet the rhetorical construction of divestment as immoral takes another shape as well: divestment is defined as an inappropriate course of action to address fossil fuel consumption. Olson and Goodnight note that, "At any historical moment a public sphere is occupied by practices of inclusion and exclusion that define differences between significant and trivial issues, central and peripheral spokespersons, and appropriate and inappropriate customs of advocacy" (1994, p. 251). William O'Keefe, CEO of the George C. Marshall Institute, touches on the notion of divestment as inappropriate:

> The so-called "disinvestment" movement fails to meet any standard of moral legitimacy. Disinvestment sounds powerful but if those who have joined the campaign meant to sell their holdings in fossil energy companies, why didn't they say that they had done so? If the goal is to discourage others from investing in those companies, then arrogance goes along with hypocrisy. The companies targeted in this campaign create jobs, advance technology, and contribute to a better world. For every not so smart seller, there is likely to be a smarter buyer who will benefit from misguided investment decisions (National Journal, 2014).

In this passage, O'Keefe argues that divestment lacks "moral legitimacy" because as a campaign, it attacks an industry that is responsible for technological progress and modern infrastructure. Additionally, O'Keefe argues, divestment fails because by encouraging investors to pull their stocks out of fossil fuels, different investors will readily buy those stocks, and perhaps make "misguided" decisions regarding investment decisions (presumably with regards to clean energy and reducing greenhouse gas emissions. Thus, O'Keefe contends, divestment is ineffective and inappropriate as a means to securing the campaign's goals, because divestment will not eliminate fossil fuel investments—those investments will simply be sold to someone else.

O'Keefe's argument is also reminiscent of claims made by opponents of apartheid divestment and tobacco divestment: divestment is fiscally irresponsible, and an inappropriate approach because selling off stocks is not how business works. Michael Canes echoes this sentiment, offering that a “legitimate way to approach climate change” is to “get the prices right. Properly price fossil and non-fossil fuels to take account of their external costs, and people will invest accordingly” (National Journal, 2014).

Divestment advocates point to the irony embedded in Canes’ claim that the way to legitimately handle anthropogenic climate change is to “get the prices right” when, as Bill McKibben puts it, “it’s only the fossil fuel industry that lobbies round the clock to make sure nothing ever changes. Individual action matters, but systemic change—things like a serious price on carbon that the industry has blocked for years—is all that can really turn the tide in the short window the science of climate still leaves open” (2013). For energy leaders, maintaining political legitimacy means perpetuating the notion that the market is the “legitimate way to approach climate change” (Canes, 2014). This in turn requires anti-divestment advocates to position divestment as both an ethically inappropriate and politically illegitimate approach.

The Health Imperative…to Invest

Perhaps the most interesting set of arguments crafted by opponents of fossil fuel divestment are those that suggest that the burning of fossil fuels is in fact a health imperative. ExxonMobil’s Ken Cohen crafts an extensive argument to this point, first by stating that “mankind on the whole has lived richer, healthier, cleaner, freer, and more prosperous lives than were lived throughout the entire course of human history”, a fact that is attributed to the Industrial Revolution, which harnessed large-scale energy resources for the betterment of society” (National Journal, 2014). Cohen continues that the “modern world in which we live– and that many often take for granted – is a world of electricity, transport, trade, labor-saving inventions, and profoundly improved health. It has been made possible by the widespread use of energy" (National Journal, 2014). Our health, Cohen assures, has only been improved by fossil fuels and widespread access to energy—it is simply "taken for granted." A paragraph later, Cohen iterates again, "Wealthier and healthier. This point is so obvious and so fundamentally true that it is often overlooked. It should not be."

The most explicit linkage of fossil fuels as necessary for human health occurs when Cohen quotes Rachel Kyte of the World Bank:

> Access to energy is absolutely fundamental in the struggle against poverty. It is energy that lights the lamp that lets you do your homework, that keeps the heat on in a hospital, that lights the small businesses where most people work. Without energy, there is no economic growth, there is no dynamism, and there is no opportunity.

Cohen ends by stating, "Though the bulk of humanity is far richer and healthier than at any time in history, there are places on earth where the way people live is little different from the subsistence levels of the past" (National Journal, 2014). Almost verbatim, Jack Gerard, CEO of the American Petroleum Institute, states in the same forum that, "it's impossible to maintain the modern level of convenience, safety and health many take for granted without a diverse mix of energy resources that includes oil and natural gas" (National Journal, 2014).

It is interesting to note that these passages speak to a very different operationalization of "health" than of what divestment advocates are implying. Central to the notion that divestment is a human health imperative is a prevention-based model of healthcare—the underlying mission is to keep people from getting sick in the first place. Conversely, the excerpts listed above from representatives of ExxonMobil and the American Petroleum Institute embody a treatment-based vision of healthcare, evidenced by the connection of fossil fuels to powering hospitals—where patients go to be treated. Cohen and Gerard point out that many “take health for granted”—because they neglect to realize that fossil fuels are what “keep heat on in a hospital” (National Journal 2014). Yet, from the standpoint of divestment advocates—particularly those operating from a human health perspective—the burning of fossil fuels is what puts many of those patients in the hospital in the first place.

Conclusion

In the current fossil fuel divestment movement, health impacts have emerged as the focal point of the controversy. This fact has necessitated the involvement of the healthcare sector from an ethical standpoint, particularly given the healthcare involvement in the tobacco divestment movement, as divestment leaders have prioritized in their advocacy discourse. In addition to the ethical imperative, the healthcare sector as heading the fossil fuel divestment movement is also important from a political standpoint: whereas opponents in all three divestment movements have pointed to divestment as an “illegitimate” way to approach a social controversy, the involvement of the healthcare sector holds the potential to push the market toward renewable energy investments on a scale that will starve fossil fuel companies of their political power. To paraphrase an earlier excerpt from Bill McKibben, while individual change is significant, systemic change is what will prove transformational.

If the fossil fuel industry’s “round the clock” lobbying is to be challenged politically, an industry like healthcare is a significant threat to the legitimacy of these energy leaders. Divestment advocate Michael Shank noted in his contribution to National Journal’s forum that “until the markets shift and federal subsidies for the fossil fuel industry end, Americans should do everything in their power to exhibit demand for more sustainable options” (National Journal, 2014). The rallying of industries with the potential to shift the market speaks to the political morality necessitating divestment. Whereas critics of divestment claim that it is “moral symbolism over substance” (National Journal, 2014), the political potential of engaging the healthcare sector is enough to affect change, rather than remaining a gesture that should be done in order to abide by the Hippocratic Oath.

For their part, leaders in the energy industry recognize the threat of connecting the burning of fossil fuels to adverse health impacts on human health. This is evident in two respects. First, as Michael Brune, executive director of Sierra Club notes, “the fossil-fuel divestment movement has been on a roll lately to the tune of $50 billion, but one of its biggest successes happened when the world's most profitable oil company squirmed…This is the oil industry saying ‘please don't be mean to me' after bullying vulnerable communities around the globe for decades’” (National Journal, 2014). In other words, the fact that fossil fuel industry leaders are responding to divestment is proof that they are beginning to feel the waning of their political legitimacy. Second, and closely related to the first, the fact that the energy industry leaders’ rhetoric capitalizes on the notion that fossil fuels keep hospitals running speaks to the need to maintain some semblance of ethical morality.

Ultimately, the fossil fuel controversy is significant because, after forty years of debating the merits of divestment, the involvement of the healthcare industry in putting pressure on the fossil fuel industry has shifted the burden from the former to the latter in terms of establishing both ethical and political morality. Of course, there is still much to be done, but there is also strong evidence to suggest that the fossil fuel divestment movement is still building momentum. At the time of writing, the Surgeon General Vivek Murthy had just announced that the health impacts of climate change constitutes a medical crisis (Goldenberg, 2016). Even if ethics is not enough for investors to consider divestment, the legitimacy of the fossil fuel sector (and the stability of its stocks) are enough to challenge the financial solvency of continued investments. In the words of Bill McKibben, divestment "is going to win…and when [it does], it's going to matter" (2013, p. 1).

AFTERWORD

About halfway through the completion of this project, I sat down with my communications team for the healthcare advocacy organization where I work. We had planned a work week, where we were to discuss next steps for communications objectives around divestment, among other things. I remember feeling excited to share with the team what I had been learning in the process of researching and writing this thesis, hopeful that it would inspire our divestment strategy moving forward.

I was disappointed when my offerings were shut down before I had even fully elaborated. I was informed by the organization's leaders that we would not be pursuing further communication work around divestment. Instead, we would be advocating for healthcare facilities to align their investments with their stated mission to First, Do No Harm. We would promote "mission-based investments" rather than "divestment". Their rationale was that divestment among healthcare facilities was not progressing quickly enough, and that a transition to messaging around socially-responsible investment is a more attractive alternative. I remember feeling frustrated—how can you promote an investment strategy that ignores the other half of the equation? What difference does it make if an organization is boasting its socially-responsible investments, if it does not include an examination of the potentially irresponsible investments? The organization should first pull its investments out of the "bad" before investing in the "good".

Despite my initial frustration that this shift from talking about divestment to talking about investment was taking the "easy way out", I have since reflected on the implications of divestment. As I have written about at length, divestment as a strategy has emerged in response to a constrained rhetorical situation, when traditional avenues of political deliberation have been blocked by powerful industry influences.

When politics fails, divestment emerges. Consider Desmond Tutu's offering on the power of divestment:

> The corporations [during apartheid] understood the logic of money even when they weren't swayed by the dictates of morality. Climate change is a deeply moral issue, too, of course. Here in Africa, we see the dreadful suffering of people from worsening drought, from rising food prices, from floods, even though they've done nothing to cause the situation. Once again, we can join together as a world and put pressure where it counts (McKibben, 2016, p. 4).

If the average citizen cannot effectively persuade a gridlocked Congress to pass climate mitigation laws because she's up against politicians whose pockets are deeply lined by fossil fuel industry lobbyists, she *can* advocate for institutions to starve these industries of financial capital and political legitimacy through divestment. But it doesn't end with pulling stocks out of fossil fuel investments—in order to move fossil fuel divestment out of the realm of "just a gesture", institutions must reinvest in clean energy alternatives that can ultimately replace fossil fuels.

Whereas with South African investments and tobacco investments, there were comparable investment alternatives, fossil fuels are a different story. As energy insiders' rhetoric has capitalized on, fossil fuels currently power our hospitals, offices and homes, fuel our cars, and are involved in the production and transportation of our food and clothing. Fossil fuels are integrated into every facet of our lives, and there is no energy alternative of the same scale as fossil fuels that can quickly move them to the realm of the obsolete.

Therein lies the power of strategically focusing on mission-based investments. The emphasis on socially-responsible investing is intentionally reminiscent of corporate social responsibility, and is a tactic that institutions can use to navigate the impure politics of fossil fuel investment. Rather than accepting claims from energy leaders that fossil fuel divestment is hypocritical because of its ubiquity (how can a hospital divest from fossil fuels when it is powered by them?), institutions can respond by engaging in mission-based investing strategies as an extension of its CSR policies.

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