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Brown joins climate risk network

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The committee that advises the University on corporate responsibility recently succeeded in getting Brown to join an investors' group that focuses on climate change, its chair said this week.

In the last academic year, Brown became the first university to join that investor network, said Professor of Economics Louis Putterman, Committee Chair of the Advisory Committee on Corporate Responsibility and Investment Policies.

The Investor Network on Climate Risk is a group of institutional investors that promotes the understanding of global warming as it relates to economics. The student, faculty and alumni-led advisory committee succeeded in convincing President Ruth Simmons' office to pay the network's membership fee, Putterman said.

The advisory group, which has maintained a low profile since its 2006 recommendation to the Corporation to divest its endowment from companies operating in Sudan, also spent some of its time last year updating the list of specific businesses to which that divestment applied, according to Putterman.

The committee will convene for its first meeting of the year on Oct. 20, at which time its annual report for last year will be made available. This year, the committee will consider "the possibility of recommending that Brown be a signer of a statement on climate risk," Putterman said.

The statement, set forth by the investor network the University recently joined, outlines investors' role in "a global agreement that will drive the financial flows necessary to address climate change."

The committee does not have a specific agenda for this year because the current membership has yet to meet and because its purpose is to be "responsive to external events and requests," Putterman said.

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