

Fossil fuel divestment alone will not halt climate change: Gates

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Fossil fuel divestment would be ineffective on its own as a means of halting global warming, software billionaire and philanthropist Bill Gates said Friday.

Pulling money out of carbon-heavy industry must be coupled with large spending on alternative technologies to make any difference, said the Microsoft mogul who is under fire for his charitable Bill and Melinda Gates Foundation's reported \$1.4-billion (1.3-billion-euro) investment in carbon-spewing companies like BP.

The Financial Times reported an announcement Friday by Gates that he will invest \$2 billion in green energy, but would not pull his money out of companies that pump out [carbon emissions](#) blamed for the planet-warming [greenhouse effect](#).

"I think the solution is investment," Gates said later in Paris on the sidelines of the Solidays anti-AIDS-themed concert, which he backs.

"My concern is that I love the fact that students and people care about [climate change](#), and I don't want to make them think that if they get people to divest that they've solved climate change."

Gates, who speaks of climate change as a major threat to the planet, said he was "not really against divestment", as long as it was coupled with "some serious investments in breakthrough technology."

People may become cynical "if we don't tell them which actions really make a difference and which ones don't," said Gates.

In response to a grassroots movement modelled on 1980s opposition to apartheid in South Africa, companies, banks and investment funds, primarily European, have in recent weeks announced they will halt investments in coal and other carbon-emitting industries.



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High-profile examples included the Church of England, the University of Glasgow in Scotland and Stanford University in California.

Norway's parliament voted this month to pull its sovereign wealth fund—the world's biggest—out of coal, and French energy group Total has said it plans to end its coal activities.

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The goal is to limit average [global warming](#) to two degrees Celsius (3.6 degrees Fahrenheit) over pre-Industrial Revolution levels.

According to the UN's Intergovernmental Panel on Climate Change (IPCC), this would require annual greenhouse gas cuts of 40-70 percent by 2050, compared to levels in 2010—and to zero or below by 2100.

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