

Newcastle Divests -- coal is bad

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Breaking from Abbott's, 'coal is good,' Newcastle Votes to Divest

Newcastle, Australia—home to the world's largest coal export port—on Tuesday joined the growing divestment movement after voting to pull its holdings from the country's biggest banks if they continue to fund fossil fuel projects.



The 6-5 city council vote marked a decisive break from Prime Minister Tony Abbott's [pro-fossil fuel](#) government and economy, and is a bold statement in a place where the coal industry accounts for over 1,000 jobs and over \$1 billion in "direct community and business purchasing."

Despite coal's grip on the local economy, Labor councilor Declan Clausen, who brought the motion before the city council, said after the vote that the "writing is on the wall, coal is not going to be a leader long into the future." Instead, he suggested that the city should look to diversify its economy, including investments into renewable technologies, the Sydney Morning Herald [reports](#).

"With a lack of leadership from state and federal government, it falls to local government to act," Clausen [told](#) 350.org Australia.

Roughly 80 percent of the City of Newcastle Council's \$270 million investment portfolio is held in Australia's "big four banks," which all lend to new and existing fossil fuel projects. Statements from bank representatives indicated they have no intention of changing their current investment strategy.

The move was swiftly supported by both environmental groups and Newcastle residents, whose daily lives are impacted by the omnipresent coal industry.

"With the largest coal port on the planet at our doorstep, for too long our families have endured the damages created by investing in dirty energy," said Newcastle nurse Cathy Burgess. "Our reality is tainted with loud and dangerous coal trains and coal ships. Our homes and landscapes face a constant showering of harmful coal dust. For these reasons and for so many more, I support the Council's decision to divest from the dirty fossil fuel industry."

According to the city's annual report, during 2012-2013, exports of coal from the port exceeded 142.6 million tons, at an estimated value of A\$15.25 billion.

Dr. John Mackenzie, a coordinator with the local environmental justice group, the Hunter Community Environment Centre, said the move "sets the precedent that our local leaders are embracing a vision that breaks the cycle of coal dependency that has for too long gripped the Newcastle community."

And in a press statement, Isaac Astill, a fossil fuel divestment campaigner with 350.org Australia, said: "We applaud the Newcastle City Council in its decision to divest from fossil fuels that are as bad for a balance sheet as they are for our air, water, and climate."

"As Tony Abbott forges backwards, hand-in-hand with the coal industry," Astill continued, "it is refreshing to see real leadership from local communities and Councils on one of the most defining issues of our time."

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Tony Abbott, corporate lackey and traitor to the people and nation

<http://tinyurl.com/qgaydey>

Jungle Drum Prose/Poetry. <http://jungledrum.lingama.net/news/story-1816.html>