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Degrees in Destruction

Written by Elinor Zuke

Monday, 13 November 2006

UK universities invest at least £15.5 million in the arms industry, with at least six UL colleges significantly contributing to the total, a report has revealed.

The report by the Campaign Against the Arms Trade (CAAT) used the Freedom of Information Act to ask 199 higher education institutions in the UK how many shares they hold in the UK's top arms companies.

UCL hold more shares in arms companies than any other UK university, investing almost £1.6 million in Smiths Group and Cobham who both supply components to British and American troops in Iraq. Cobham's components were

used in the US hellfire missiles that were blamed for several civilian deaths in Iraq.

Symon Hill, CAAT spokesperson said: "With the introduction of top-up fees, universities are keen to see students as consumers. But students are amongst Britain's most ethical consumers. They don't want their money fuelling war and perpetuating poverty.

"Last year, students at SOAS took on the arms companies and won. I've seen what London's students can achieve through campaigning. I'm confident that they can achieve clean investment."

King's College ranks second in London, and 5th in the UK. The College holds £904k of shares in Smiths Group and GKN, which has sold arms to Libya and Saudi Arabia amongst others. King's was heavily criticised by its students last year when CAAT revealed that it held 111800 shares in BAE system.

The revelations prompted KCLSU to pass a motion to make its own investments socially responsible, and to lobby the college to adopt a similar policy.

King's subsequently sold their shares, though stressed that this was a commercial decision and that it had no policy against holding defence shares.



Oliver Johnson, the student who brought the motion to KCLSU Student Representative Council, admitted that the sales were not due to pressurising, and that for this reason the campaign “was not much of a success”.

But Johnson, now People and Planet Corporate Responsibility Officer, is not giving up the fight: “If we’d found out King’s had bought more shares, we’d take action as students.

“We’re very frustrated because they agree with us in the principle that they should invest ethically but they are refusing to take up the practice.” He added that if they were to buy more arms shares “we’d be very angry at the hypocrisy”.

In a Council meeting this summer, table-toppers UCL considered its legal obligation as a charitable trust to “maximum investment returns” as long as this does not conflict with the organisation’s aims. Though continuing its policy not to directly invest in tobacco companies, UCL resolved not to restrict investment in the defence industry.

However campaigners challenge whether a university’s stated aims should be so corporate. Adi Smith, national campaigns officer for the Liberal Democrat youth and student wing told London Student: “We know universities have economic responsibilities, but we don’t think there’s an absolute need.

“I think they should have a responsibility to set an example as education institutions. They should be setting a standard and saying ‘we don’t invest in arms companies because so many people who work for us and study for us disagree,’” he said.

For a university to drop its shares in arms companies is far from unprecedented. SOAS sold its shares in arms manufacturers almost immediately after CAAT’s last report was published in 2005 following mounting student pressure.

Goldsmiths also recently left their fund manager CCLA following a decision to move towards ethical investment.

LSE was one of 40 institutions that stated that they could not answer CAAT’s questions because their shares were held in a “pooled fund” and managed by a fund manager. However CAAT points out that other institutions in this position were able to find out the information and answer its question, and thinks LSE could have made more of an effort.

Meanwhile LSE Union adopted an ethical investment policy last month, and resolved to lobby the School to do the same.

LSESU Environment & Ethics Officer, Aled Fisher said: “To receive money from companies that are responsible for killing innocent civilians and prolonging conflict across the world is unacceptable for a university that prides itself as a pioneer of research into social justice, human rights and the development of peaceful international relations.

“Students at the LSE are rightly concerned that their university is profiteering from the deaths of innocent people. The School must announce that it will no longer accept funding from arms companies.”

However research conducted by Opinionpanel suggests not all students oppose universities' connections with arms companies: Two-fifths believe that universities should boycott companies with any involvement in the arms trade, while one fifth believe that universities should be allowed links with arms companies. One quarter say universities should be allowed links provided the university did not work on arms projects itself.

Though only 3 in 10 reported feeling strongly about the issue, Symon Hill is not discouraged: "For over 30% of students to feel strongly about any issue is quite a lot."

The survey also shows that students become more concerned about universities' links with the arms trade as their degrees progress, with 28 per cent of first years feeling strongly about the issue compared to 35 per cent of final years. Hill therefore expects the figures to rise as students become more aware of the facts.

Researchers also found that mainly students were uninformed on the subject. One student commented: "Does this really happen? It certainly shouldn't!"

Research was conducted by Opinionpanel, operators of the Student Panel between 16th and 17th August 2006. A representative sample of 1015 students were interviewed.

Last Updated (Monday, 13 November 2006)