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Request for Information on Possible Agency Actions to Protect Life Savings and Pensions from Threats of Climate-Related Financial Risk

Comment On: EBSA-2022-0002-0001

Request for Information on Possible Agency Actions to Protect Life Savings and Pensions from Threats of Climate Related Financial Risk

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Submitter Information

Organization: First, Do No Harm

General Comment

The climate crisis is at its core a global public health crisis.

Doctors, nurses and other health professionals are now calling for fossil fuel divestment in our sector, as a global health imperative inherent to our professional responsibilities - but we have been stymied by the previous ERISA/ESG limitations.

The Department of Labor should rescind the ERISA ESG limitations put in place under the previous administrations and make all changes necessary in new guidelines which would allow private pension managers to consider all climate related costs - including the profound cost to human health - posed by continued pension fund investments in fossil fuels.

I work at Memorial Sloan Kettering Hospital in New York. A group of some 20+ doctors, nurses and other professionals have been petitioning our senior investment managers to divest from fossil fuels, based on our fundamental responsibilities to safeguard human health. I know other people at other hospital systems - Mass General, Kaiser Permanente, and more - trying to do the same thing.

In EVERY case, our investment managers have cited ERISA ESG limitations (put in place under the previous administration) as a primary obstacle to divestment. We refuse to ignore, however, the real-world consequences on human health of pension investments in fossil fuels: Such investments provide the capital necessary to construct massive fossil fuel infrastructure, such as pipelines and arctic platforms which, perversely, ensure an increase in greenhouse gas emissions well into the future - further exacerbating both the climate crisis and the profound human health threats that comes with it.

The health risks are severe, ubiquitous and well established throughout the medical literature. Higher rates of cancers; respiratory failure; pediatric asthma; the spread of waterborne disease are all associated with the accelerating climate crisis and fossil fuel exposure.

The true cost to human health is profound: Harvard researchers in 2021 concluded 1 in 5 preventable deaths worldwide are attributed to fossil fuel pollution. Link, here: <https://www.hsph.harvard.edu/c-change/news/fossil-fuel-air-pollution-responsible-for-1-in-5-deaths-worldwide/>

As I write this, billions of people in India are suffering under the most recent of record-setting heatwaves which are now approaching the upper limits of human survivability. This summer, a new round of record record-shattering heatwaves will descend, once more, upon the American west, no doubt leaving hospitals overwhelmed in treating the multitude of health emergencies associated with extreme heat.

All this on top of historical changes to major ecosystems as a result of fossil fuel-induced climate change - such as ongoing wildfires in Siberia, or ever-decline coral reefs.

The implications for global public health aren't lost on our leading medical and science organizations:

The World Health Organization says: "Climate Change is the single biggest health threat facing humanity"

The American Lung Association and the American College of Physicians said in a joint statement: "The Health Impacts of Climate Change Demand Immediate Action"

The American Academy of Pediatrics calls climate change "the biggest threat to

public health in our time."

ERISA ESG rules must no longer be an obstacle for healthcare institutions - revered, influential institutions holding great public trust - to live up to our fundamental responsibilities to the public health and divest from fossil fuels.

Please rescind the previous ERISA ESG limitations on climate considerations so that investment managers can, if they choose, establish sector exclusion criteria, accordingly. It was done with tobacco in the '90s. It can be done again today.

Thank you

Don Lieber, Certified Surgical Technician and Perianesthesia Unit Assistant
Memorial Sloan Kettering Cancer Center, NYC

"First, Do No Harm" - Healthcare Divest from Fossil Fuels
@docs4divestment

Article: Healthcare Workers, Divestment and ERISA
<https://www.desmog.com/2021/09/03/hospital-fossil-fuel-divestment-campaign-biden-trump-esg-oil-pension-rule/>

Attachments

Healthcare professionals call on sector to divest from fossil fuels - Climate Safe Pensions

nearly-2-million-children-worldwide-develop-asthma-result-breathing-traffic-related

Healthcare professionals call on sector to divest from fossil fuels

March 10, 2022

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First, Do No Harm

Healthcare Divest from Fossil Fuels

For the first time in the decade-long divestment movement, healthcare professionals are teaming up with climate finance organizers to focus on the role of the healthcare sector in continuing to keep their massive employee pension and retirement funds invested in fossil fuels; huge institutions such as the Mayo Clinic, Sloan Kettering, Kaiser Permanente and MD Anderson have substantial holdings in fossil fuels.

“Hospitals divested from tobacco in the 1990s, and it’s time they do this now,” said Don Lieber, a surgical technician at Sloan Kettering Cancer Center in NYC. “Continuing to invest in fossil fuels, with what we know about the serious risks to human health posed by fossil fuels and the accelerating climate crisis, is a complete betrayal of our professional healthcare responsibilities”

The “First Do No Harm” campaign was launched today as part of the Climate Safe Pensions Network, with a letter to the editor in the New England Journal of Medicine, across social media, and following increased calls from within the healthcare sector for institutions to act stronger on climate, including a dramatic “Call To Action” issued by the President of the National Academy of Medicine.

“Fossil fuel divestment advocates have had tremendous successes in many sectors, institutions like Harvard, the State of New York Retirement System, and ABP (Europe’s largest pension) are examples of institutions with recent divestment commitments.” said Amy Gray, Senior Climate Finance Strategist at Stand.earth. “The Healthcare Sector has been remarkably silent and it’s time for that to change” she said.

Doctors and other healthcare staff are seeking to change that. “First Do No Harm” will release an open letter for healthcare workers nationwide on Thursday calling on staff across the country to start divestment campaigns at their institutions, and to sign a letter of support for the ongoing current divestment campaigns (Kaiser, Sloan) to set precedent.

“The research on the severe, ubiquitous and accelerating consequences to public health from climate change is unequivocal” said Dr Ashley McClure, a primary care physician and co-Executive Director of the nonprofit Climate Health Now based in California. “Just as many leading health organizations have divested from tobacco companies given the unacceptable health harms of their products, our institutions must now invest in alignment with public health and collective safety by urgently divesting our resources from the coal, oil and gas corporations fueling the climate crisis—our families and communities deserve courageous leadership now.”

To date, over 1500 institutions representing more than \$40 trillion in assets have committed to some level of fossil fuel divestment. This includes sectors spanning from faith groups and educational institutions, to pension funds and philanthropy. With the compound impacts of the climate crisis revealed on the frontlines of healthcare, the First Do No Harm campaign aims to hold the sector to its principles and oaths by divesting from fossil fuels.

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First, Do No Harm
Healthcare Divest from Fossil Fuels

March 10, 2022

New England Journal of Medicine LTE launches “First, Do No Harm” Campaign Call to Action

March 1, 2022

A movement milestone: fossil fuel divestment surpasses \$40 trillion.

September 16, 2021

Media conference highlights and celebrates significance of the historic Harvard divestment announcement





"Reducing fossil fuel-powered transportation can help children and adults breathe easier and may pay big health dividends, such as fewer cases of pediatric asthma and excess deaths."
- Professor Susan Anenberg



Nearly 2 Million Children Worldwide Develop Asthma as a Result of Breathing in Traffic- Related Pollution

A second study by the same research team finds 1.8 million excess deaths around the world linked to urban air pollution

WASHINGTON (Jan. 5, 2022)--Nearly 2 million new cases of pediatric asthma every year may be caused by a traffic-related air pollutant, a problem particularly important in big cities around the world, according to a new study published today. The study is the first to estimate the burden of pediatric asthma cases caused by this pollutant in more than 13,000 cities from Los Angeles to Mumbai.

"Our study found that nitrogen dioxide puts children at risk of developing asthma and the problem is especially acute in urban areas," Susan Anenberg, a co-lead author of the article and a professor of environmental and occupational health at the George Washington University, said. "The findings suggest that clean air must be a critical part of strategies aimed at keeping children healthy."

Anenberg and her colleagues studied ground concentrations of nitrogen dioxide, or NO₂, a pollutant that comes from tailpipe vehicle emissions, power plants and industrial sites. They also tracked new cases of asthma that developed in children from 2000 until 2019. Asthma is a chronic illness that causes inflammation of the lung's airways.

Here are some key findings from the study:

- Out of the estimated 1.85 million new pediatric asthma cases attributed to NO₂ globally in 2019, two-thirds occurred in urban areas.
- The fraction of pediatric asthma cases linked to NO₂ in urban areas dropped recently, probably due to tougher clean air regulations put in place by higher income countries like the United States.
- Despite the improvements in air quality in Europe and the U.S., dirty air, and particularly NO₂ pollution, has been rising in South Asia, Sub-Saharan African and the Middle East.
- Pediatric asthma cases linked to NO₂ pollution represent a large public health burden for South Asia and Sub-Saharan Africa.

A previous [study by the GW researchers](#) found that NO₂ was linked with about 13% of the global pediatric burden of asthma and up to 50% of the asthma cases in the most populated 250 cities worldwide.

Overall, the fraction of pediatric asthma cases linked to NO₂ declined from 20% in 2000 to 16% in 2019. That good news means that cleaner air in Europe and parts of the U.S. have resulted in big health benefits for children, especially those living in neighborhoods near busy roadways and industrial sites.

Much more needs to be done, both in higher income countries and in parts of the world still struggling to curb harmful emissions from vehicles and other sources of NO₂, the researchers conclude.

A second study by Veronica Southerland at GW, Anenberg and their colleagues finds that 1.8 million excess deaths can be linked to urban air pollution in 2019 alone. This modeling study shows that 86% of adults and children living in cities around the world are exposed to a level of fine particulate matter that exceeds the guidelines set by the World Health Organization.

"Reducing fossil fuel-powered transportation can help children and adults breathe easier and may pay big health dividends, such as fewer cases of pediatric asthma and excess deaths," Anenberg said. "At the same time, it would also reduce greenhouse gas emissions, leading to a healthier climate."

Both studies appear Jan. 5 in the *Lancet Planetary Health*.

The first study, "[Long-term trends in urban NO₂ concentrations and associated pediatric asthma incidence: estimates from global databases,](#)" was funded by the Health Effects Institute and NASA.

The second study, "[Global urban temporal trends in fine particulate matter and attributable health burdens: estimates from global datasets,](#)" was supported by NASA and the Wellcome Trust.

Check out the NO₂ concentrations and disease burden in 13,000 cities worldwide by clicking [here](#).

-GW-

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