

University of Michigan Board of Regents rejects demand for divestment from Israel

Kevin Reed
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As more than 100 students protested outside the Alexander G. Ruthven Building Thursday morning, the University of Michigan Board of Regents announced that it would not divest from companies linked to Israel and the genocide in Gaza.

Claiming the board had “listened carefully,” Regent Sarah Hubbard said the multiple calls for divestment of the university’s endowment from companies associated with Israel had been rejected. “We are not moving to make any divestment of any kind,” Hubbard said.

Speaking as a representative of the corporate and financial elite, Hubbard said the purpose of the university endowment—which stands at nearly \$18 billion—is to generate the greatest possible income and consequently has to be guided by investment and not political or moral considerations.

Hubbard said that the Finance, Audit and Investment Committee of the board had decided not to divest from companies profiting from Israel’s military campaign in Gaza because the university must maintain a diversified investment portfolio. She added, “To do otherwise would be to increase our investment risk and decrease our investment returns.”

Refusing to speak directly to the central demand of students that the university oppose the ethnic cleansing and mass murder in Gaza and terminate all investments that aid the Israeli government, Hubbard made no effort to conceal her contempt for the outpouring of outrage and revulsion among students, faculty members and university staff over the horrific slaughter of Palestinian civilians, mainly women and children. Instead, she made vague, pro forma comments about working together to “address the most complex challenges of our time,” and the need for “active engagement with one another and with researchers in countries around the world.”

Articulating the perspective of the ruling class representatives on the board, politically allied for the most part with the Democratic Party, Hubbard invoked the board’s “fiduciary responsibility to protect our assets.”

The announcement by the regents occurred the same day that more than 1,000 U-M students demonstrated against the Gaza genocide, against the growing attacks on free speech rights and the right to protest on campus by the university.

On Wednesday, U-M President Santa Ono released a draft “disruptive activity policy” that would effectively allow the administration to ban protests and punish students, faculty members and “outsiders” for activities that allegedly interfered with university operations.

The policy, set to be implemented in early April, includes student expulsions and staff/faculty terminations, as well as the lodging of criminal charges against “disrupters.” This anti-democratic attack on free speech and political expression is being rushed through following a protest by pro-Palestinian students at a university Honors ceremony on March 24, at which protesters held up signs and shouted demands for the university to divest from Israel while Ono was speaking.

Even before the policy is formally adopted, the U-M administration has begun taking action against students. On Thursday, following a rally demanding divestment and opposing the new measures, three students were issued trespassing citations for participating in a protest last weekend at the Honors Convocation.

Students Allied for Freedom and Equality (SAFE), the U-M chapter of the Students for Justice in Palestine, wrote, “Two days ago, UMich proposed a repressive policy essentially banning protests on campus. They have effectively begun enforcing this policy before it

has even been passed by accusing students who were freely allowed to enter last week's convocation ceremony of trespassing."

U-M students have voted this week on a resolution sponsored by the TAHRIR coalition demanding divestment from companies doing business with Israel and the dropping of charges against 40 students arrested last November for peacefully occupying university offices to protest US/Israeli genocide in Gaza.

The International Youth and Students for Social Equality (IYSSE) at the University of Michigan and the Socialist Equality Party (SEP) candidates for US President Joseph Kishore and Vice President Jerry White have called for a "yes" vote on the anti-genocide resolution, while explaining that genocide and war can be stopped only by turning out to the working class and building a mass anti-war movement based on the fight for socialism. Members of the IYSSE distributed a statement on the "divest from Israel" referendum and the university's undemocratic attack on campus protests.

The SEP candidates spoke with many students on Thursday. Joseph Kishore posted a video in which he pointed to the connection between the U-M administration and the Democratic Party.

The attack on free speech at U-M is part of the ongoing international attempt to silence growing opposition to the war crimes of the Zionist Netanyahu regime and its imperialist backers, which is being libeled with the claim that defense of Palestinian rights is synonymous with antisemitism.

The events in Ann Arbor unfolded within days of an attack by Vanderbilt University on two dozen students and a journalist who participated in an anti-genocide demonstration on the Nashville, Tennessee campus. The protest was called after the administration blocked a vote on a divestment resolution that would have prevented student government funds from going to businesses that support Israel.



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