

EXCLUDE SOVEREIGN DEBT OF COUNTRIES INVOLVED IN PROLONGED MILITARY OCCUPATIONS

WHEREAS “sovereign debt” is a term used to describe bonds that are issued by a nation’s government as a means of borrowing money from organizations or persons who purchase the bonds, and

WHEREAS the money raised from the sale of such bonds can be used at the discretion of the government that issues the bonds, and

WHEREAS holders (buyers) of government bonds are therefore on record as supporting, through their purchase, whatever activities the country that issues (sells) the bonds may choose to do, and

WHEREAS the Human Rights Investment Guideline of Wespeth Benefits and Investments (formerly named the General Board of Pension and Health Benefits), an administrative agency of The United Methodist Church, states: “Wespeth also may exclude from investment the sovereign debt of any country demonstrating a prolonged and systematic pattern of human rights abuses...,”¹ and

WHEREAS, in addition, The United Methodist Church, through its general agencies and annual conferences, strives to be accountable to our Social Principles through screening against investment in military occupations,² and

WHEREAS The United Methodist Church’s Social Principles state: “...we endorse the United Nations, its related bodies, the International Court of Justice and the International Criminal Court as the best instruments now in existence to achieve a world of justice and law,”³ and

WHEREAS three nations have held subject populations under prolonged military occupation: Morocco has occupied Western Sahara since 1976; Turkey has occupied Northern Cyprus since 1974; Israel has occupied the Palestinian territories since 1967, thus denying the subject populations their self-determination in violation of the system established by the Charter of the United Nations and International Law in general, and

WHEREAS the above-named occupying powers have been named by United Nations Security Council resolutions and/or International Court of Justice rulings as having engaged in prolonged military occupations and are thereby violators of international law and are responsible for human

¹ https://www.wespeth.com/investment_philosophy/human-rights/guideline/

² <https://mondoweiss.net/2017/07/united-methodists-boycott/>;
https://www.kairosresponse.org/pressrel_umc_divests_g4s.html;
https://www.kairosresponse.org/pr_umc_divests_israeli_banks_jan2016.html;
https://www.kairosresponse.org/pr_acs_divestment_2015.html;
https://www.kairosresponse.org/annual_conference_successes_2017.html

³ The United Methodist Social Principles, ¶ 165.D <http://www.umc.org/what-we-believe/the-world-community>

rights abuses, generally including reduction of food assistance to refugees, failure to protect civilian persons, land confiscation, home demolition, and violence against civilians,⁴ and

WHEREAS Amos 5:24 says “But let justice roll down like waters, and righteousness like an ever-flowing stream” and Psalm 103:6 says “The Lord works righteousness and justice for all who are oppressed,”

THEREFORE, BE IT RESOLVED that _____ Conference prayerfully calls upon the boards and agencies throughout the connection and its own investment managers to add to their human rights guidelines explicit language with regard to governmental debt so as to exclude those governments maintaining a prolonged military occupation that have been the subject of United Nations Security Council resolutions and/or International Court of Justice rulings, and to align their portfolios accordingly, avoiding the governmental debt of each such country until the time when each government ends their military occupation, and

FURTHER, BE IT RESOLVED that _____ Conference submit this resolution to General Conference 2020.

⁴ For example: <https://news.un.org/en/story/2004/07/108912-international-court-justice-finds-israeli-barrier-palestinian-territory-illegal#.WltesTLMzfY>; [http://undocs.org/S/RES/2430\(2018\)](http://undocs.org/S/RES/2430(2018)); [http://undocs.org/S/RES/2414\(2018\)](http://undocs.org/S/RES/2414(2018)); [http://undocs.org/S/RES/2334\(2016\)](http://undocs.org/S/RES/2334(2016)); <https://tinyurl.com/ya48dl45>