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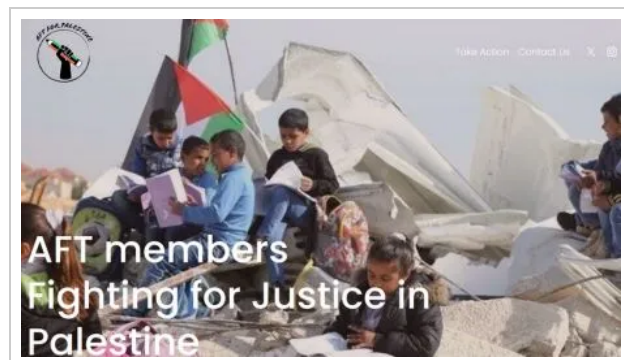
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The Obligation to Sell the AFT's Israel Bond

Guest Blogger / 3 days ago

BY DANIEL A. SEGAL

Several AFT locals—including [Local 6741](#), which represents all AAUP members in advocacy chapters—have put forward [resolutions](#) for consideration at next week's AFT convention in support of divestment by the AFT of its [Israeli state bond](#) holding. Calls for divestment typically face questions about the opacity and complexity of particular financial instruments. In the case of an exchange-traded fund (ETF), for instance, how does one decide whether its overall bundle of holdings is sufficiently involved in unethical actions—whether planetary destruction, genocide, or labor exploitation—to make the fund a target of a divestment campaign? There is no such issue, however, with Israel bonds. They are a pure play, financing the Israeli state and its oppression of Palestinians.



The home page of the website
<https://www.aft4palestine.org/>.

Today this oppression is most obviously a matter of the state's unrelenting assault on Gaza, but it is important to recall that Israel's oppression of Palestinians is not new. Consider that in the year before the onset of the current war on Gaza, when far fewer people were paying attention, both [Amnesty International](#) and [Human Rights Watch](#) as well as the Israeli human rights organization [B'Tselem](#) issued meticulous reports documenting the same devastating conclusion: by the standards of international law, the Israeli state is guilty of the "crime against humanity" of apartheid, meaning that the state operates highly unequal legal systems for Jewish Israelis and Palestinians living within the areas of the state's de facto sovereignty, inclusive of Israel (or '48 Palestine), the West Bank, East Jerusalem, and Gaza. What

needs to be added here is that these organizations reached and published this conclusion in the face of extraordinary pressures, from both the United States and the Israeli state, not to do so.

There is, in addition, the even older news—*old* but not *expired*—that Israel's retention of military control (sovereignty, in effect) over territories taken through conquest in 1967 constitutes an “illegal occupation” under international law. Here “occupation” refers to both Israel's relationship to the West Bank and East Jerusalem—where the Israeli military and Zionist settlers have steadily increased their presence, land thefts, and violence over years and decades—and Israel's relationship to Gaza, where since 2005 the occupation has taken the form of a brutal siege executed largely from outside the territory.

Returning to the last nine-plus months, we must acknowledge the genocide *in plain sight*—for all who do not look away—that Israel is committing against Palestinians in Gaza, with the steadfast complicity of the US state. To date, this genocide has taken some forty thousand *recorded* Palestinian lives. And the actual death toll will be vastly higher when the victims buried under rubble and those deprived of adequate health care, food, and shelter are taken into account: an [article](#) in the prestigious medical journal *The Lancet*, for instance, provided in early July “a conservative estimate” of roughly 186,000 dead in Gaza.

In addition, and of specific relevance to us as educators, this genocide has been accompanied by the mass destruction of Gaza's schools at all levels: scholasticide. Israel has destroyed every university in Gaza and, [as of April](#), more than 80 percent of all school buildings at every level of education, while killing more than 5,479 students, 261 teachers, and 95 university professors. Israel's targeting of schools, universities, and educators has not just been incidental, but systematic, with [the evident goal](#) of decimating the education sector and the futures of Gaza's young people.

In light of all of this, it should seem superfluous, if not obscene, to add that there is not even a compelling financial case for investing in Israel bonds. One indicator of this is that Israel bonds have never been marketed on purely (or even primarily) financial grounds but always as a way of soliciting support for the Israeli state. In addition, both Moody's and Standard & Poor's credit rating agencies have [downgraded Israeli sovereign debt](#) since October. Can anyone really claim that the AFT would be sacrificing financial performance unless it retains its investment in Israel bonds? Indeed, just the opposite is the case: investing in them is an act of fiduciary irresponsibility.

Financial divestment from Israeli state oppression is, moreover, a key form of meaningful solidarity that Palestinians have asked of the rest of us. Since 2005, a broad coalition of Palestinian civil society groups have called on global social justice allies to support the Palestinian struggle for freedom and equality through targeted *boycotts* and *divestments*, along with lawful *sanctions* ([BDS](#)). Consistent with this, the General Union of Palestinian Teachers has this month [called on](#) the educators of the AFT to support the divestment of the AFT's Israel bond. To refuse this call from our Palestinian colleagues is, in effect, to cross our sibling union's BDS picket line.

Zionism and the Israeli state have powerful supporters who insist, against all evidence, that Israel is not engaged in settler colonialism, ethnic cleansing, apartheid, or genocide. As with climate change deniers and election deniers, it is difficult to argue with their hermetic dogmatism. From our own experiences of the last several months, moreover, faculty in tertiary education know that faced with mounting acceptance of the reality of Israel's crimes, Israel apologists resort, with ever increasing shrillness, to dishonest charges of “antisemitism.” We have seen this in *extremis* in the insistence of college and university presidents that the antigenocide encampments on their own campuses are rife with “antisemitism,” notwithstanding the significant, if not disproportionate, presence of Jewish students in the

encampments (as [Saree Makdisi](#) and others have observed). Why, let us ask, have the presidents failed to recognize these Jewish students? We know that the very purpose of all the “crying wolf” charges of antisemitism is to inhibit us from taking a principled stand against Israel's oppression of Palestinians. As educators, we must refuse and denounce this Zionist McCarthyism; as educators, we must support the motion to divest the AFT's Israel bond holding.

Daniel A. Segal is the Jean M. Pitzer Professor Emeritus of Anthropology and professor emeritus of history at Pitzer College of the Claremont Colleges. His scholarship ranges from Jane Austen (with Richard Handler) to theorizing states and nonstates in world history. He is a past president of the Claremont Colleges AAUP chapter and organizes with [AFT4Palestine](#), Jewish Voice for Peace, and [TIAA-Divest!](#)

Note from contributing editor Jennifer Ruth: Dan Segal's post was published on July 18th around 5 pm. As has happened numerous times in the past, I was part of the email chain in getting the post published. This morning (July 19), the AAUP Executive Director ordered it be taken down. With my colleague Jan Haaken, I am co-directing a documentary on [The Palestine Exception](#). When myself and others were alerted, we asked for an explanation and also got in touch with Todd Wolfson, the new president of AAUP. He was not part of the decision-making process to have the post removed. He and the AAUP Executive Council reversed the decision and, in short order, the post was reinstated. We do not have an answer as to why AAUP staff were directed to remove it in the first place. This has never happened in my experience as a contributing editor. Until we hear otherwise, I am left to conclude that this is [the Palestine Exception to academic freedom and free speech](#) in action.

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July 18, 2024 in AAUP. Tags: AFT, Israel-Hamas war, Israel-Palestine, Local 6741

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2 thoughts on “The Obligation to Sell the AFT’s Israel Bond”



Jonathan Graubart July 20, 2024 at 10:01 am

Thank you for this posting. It is hard to know which is more distressing: that the AFT could still invest in Israeli bonds after so much awareness of Israel's longstanding depredations or that some in the AAUP reflexively moved to pull this piece. Glad to see that the AAUP reversed its own McCarthyism. As a fellow dissenting Jew, I very much hope Dan's appeal is followed by the AFT. This is as my people would say, a shande.

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Joan W. Scott July 21, 2024 at 2:30 pm

Thanks for this Jonathan Graubart. I fully agree. I'm glad Daniel Segal has raised this issue and hope the AFT can be persuaded to divest from Israel bonds—they are helping finance the actions that have been declared war crimes and violations of international law. There is no humane justification for holding those bonds.

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