

The Double Standard of Financial Activism: Academic Freedom, Philanthropy, and BDS in Higher Education

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Abstract

Financial activism in higher education—whether exercised through academic boycotts or donor influence—exposes persistent tensions between academic freedom and institutional autonomy. Academic boycotts are often celebrated as moral or political acts, yet they function as financial activism: By withholding labor, intellectual capital, and prestige, faculty impose economic and reputational costs on targeted institutions and signal to the broader academic marketplace that collaboration with them is unacceptable. In parallel, donors who withdraw or condition support use similar financial leverage to influence institutional priorities, but their actions are more often cast as coercive or self-serving. Both forms of activism, however, seek to realign institutional values and behaviors through financial and reputational pressure, raising questions about consistency in how such tactics are judged. This essay critiques the double standards applied to faculty and donor activism and calls for a consistent ethical framework that balances academic freedom, institutional integrity, and public accountability.

Higher Education's Mission and First Principles

Higher education is a cornerstone of societal development, shaping an engaged citizenry and advancing social justice and the public good (Astin and Astin 2000; Giroux 2003; Kezar et al. 2015). Its mission centers on creating knowledge and cultivating students (and alumni) to be critical thinkers, ethical leaders, and active democratic participants. This mission depends on academic freedom, which protects societal exploration and supports transformative progress (Whittington 2022). By fostering environments within which diverse viewpoints are welcomed and engaged, colleges and universities prepare students to confront global challenges. Academic freedom ensures such diversity of thought, supports respectful dialogue, and safeguards the right to dissent and critique—crucial elements for resisting authoritarianism and reinforcing democratic values (Gutmann 1999; Saltmarsh and Hartley 2011). These fundamental principles of academic freedom and of American higher education have historically been supported by philanthropy. As Howard Bowen (1974, 169)—a renowned higher education economist, three-time university president, and leader during the antiwar demonstrations of the late 1960s—argued, “Private philanthropy is an important device for protecting and promoting intellectual freedom.”

Philanthropy's Role in Higher Education

Philanthropy has long been central to the development and sustainability of higher education in the United States. Peter Hall (1992, 403) noted, "No single force is more responsible for the emergence of the modern university in America than giving by individuals and foundations." In 2023 alone, donors contributed \$58 billion to US colleges and universities (Kaplan 2024), funding facilities, scholarships, research, and faculty development (Thelin and Trollinger 2014). That generosity typically mirrors broader social and cultural trends (Shaker and Borden 2020); for example, nearly two-thirds of institutions reported gifts earmarked for DEI initiatives (NACUBO-TIAA 2023). Historically, giving supported new curricula and expanded access for women and African Americans (Chamberlain and Bernstein 1992; Walton 2019; Dunning 2023). This highlights the vital role of philanthropy in sustaining initiatives that might otherwise be neglected and influencing institutions' ability to maintain their mission and commitment to social justice.

Philanthropy has advanced equity, especially through sustained support for HBCUs, women's colleges, and scholarship programs for underrepresented groups (Gasman and Drezner 2008). Donors spur innovation in health, sustainability, and technology. For example, Ruth Gottesman's \$1 billion gift to the Albert Einstein College of Medicine covered the tuition of students from underserved communities; the gift reduced students' debt burdens and encouraged their entry into primary care positions (Albert Einstein College of Medicine 2024). The students benefited, as did their communities.

There is some complexity behind this picture of higher education philanthropy. For one thing, donor-institution relationships are reciprocal. Though recipients of giving experience gain, so do donors who gain recognition (Wiepking and Bekkers 2012) and prestige (Harbaugh 1998) and fulfill personal values (Drezner 2013, 2018; Drezner and Garvey 2016; Drezner and Huehls 2014; Chao-Bushoven 2021; Sneddon, Evers, and Lee 2020). Further, while philanthropy enables innovation and sustains institutional missions, its influence should not be overstated. On average, only 10 percent of institutional budgets come from philanthropy—just 3 percent at public institutions and 16 percent at private ones (Shaker and Borden 2020). Conditional gifts, or donor pressure, can raise concerns about mission drift or academic freedom (Drezner 2011). Nonetheless, amid deep funding cuts to universities, philanthropy can do more than fill gaps—it can defend academic freedom. When Indiana University faced political pressure to close the Kinsey Institute, donors threatened to pull support, showing how donor activism can protect, not just undermine, open inquiry (IU 2024).

Arguing a "Legitimate Tactical Response" and Using Financial Pressure to Perpetuate Values

A recent update from the American Association of University Professors marks a significant shift in the Association's stance on academic boycotts and academic freedom. In 2006, the AAUP published *On Academic Boycotts*, which staunchly opposed academic boycotts, emphasizing the importance of unrestricted academic exchange (AAUP, 2006). For example, in 2013, the AAUP

publicly opposed the American Studies Association's resolution to boycott Israeli academic institutions, citing the threat that such actions posed to open scholarly exchange and individual faculty members' academic freedom. At the time, the AAUP warned that academic boycotts undermined the core values of higher education by limiting dialogue and isolating scholars based on nationality or political affiliation (AAUP 2013). However, the AAUP's recently revised position states that academic boycotts—including, by implication, timing, and context¹, those advocated by the anti-Israel, anti-Zionist boycott, divestment, and sanctions (BDS) movement²—can constitute "legitimate tactical responses to conditions that are fundamentally incompatible with the mission of higher education" (AAUP 2025, para. 3). In practice, academic boycotts function as financial activism: By withdrawing labor, intellectual capital, and prestige from targeted institutions, they impose economic and reputational costs while simultaneously signaling to the broader academic marketplace that collaboration with those institutions is unacceptable. This new stance reflects the position that when external institutions violate core academic values, faculty may ethically and politically wield financial power as a means of protest—even if doing so might restrict others' academic freedom. The AAUP now frames such actions as a valid exercise of academic freedom and personal agency.³

This updated position, however, appears to conflict with the AAUP's long-standing critique of donor influence in academia (AAUP 2012; AAUP-Penn 2023; MacLean 2025). Faculty members have frequently argued that donors, who contribute significant financial resources, use their influence to shape institutional priorities—affecting research agendas, faculty appointments, and curricula (Banks 2020). C. Kyle Rudick and Deanna Dannels (2020, 396) have called this "weaponized philanthropy." Such critics assert that undue donor influence compromises academic freedom by privileging the values of wealthy benefactors over open inquiry and diverse perspectives (Banks 2020).

Yet while concerns about donor overreach are often raised, empirical evidence of it remains limited. Although anecdotal accounts of inappropriate donor influence exist (see Chen and Corkery 2023; Schuessler 2021), no peer-reviewed empirical study has yet documented large-scale donor interference—indeed, one such study (Owens and Avers-Lynde 2021) was retracted due to data fabrication (Evans 2021). Case studies by philanthropic studies scholars document localized manifestations of influence; however, these findings indicate that donor leverage often appears as locally contingent practices (for example, earmarking for scholarships, a particular

¹ Rana Jaleel, chair of the AAUP's Committee A on Academic Freedom and Tenure, which drafted the Association's revised statement on academic boycotts, noted that the timing of the revision was influenced by the Israel–Hamas war. Jaleel emphasized that the conflict shaped the decision "in the context of what's happening in Gaza and Israel" (Lu 2024).

² The official BDS Movement articulates its political stance by stating, "We reject Zionism, as it constitutes the racist and discriminatory ideological pillar of Israel's regime of occupation, settler colonialism, and apartheid that has deprived the Palestinian people of its fundamental human rights since 1948" (BDS Movement 2017).

³ Endorsing the BDS movement could limit academic freedom by restricting faculty at boycotted institutions from engaging in joint research, attending conferences, and accessing funding or publications. It may also hinder relationships with scholars abroad, constraining intellectual exchange and innovation.

department, or a capital project) rather than clear, systemic interference (Barman 2007; vandenBerg 2019). While there is limited evidence of extensive donor interference, the perceived threat can have a chilling effect on faculty's academic freedom. In practice, the growing professionalization of institutional advancement offices has led many universities to implement gift agreements, which balance philanthropic support with safeguards to preserve academic autonomy (Rembold 2023).

The AAUP's endorsement of academic boycotts raises further complexities. While often framed as expressions of academic freedom, such actions are ultimately values-driven political strategies rather than extensions of scholarly expertise. Faculty who engage in boycotts—particularly those tied to anti-Israel or anti-Zionist movements—may act from deep moral convictions; however, these movements are also susceptible to antisemitic appropriation, which complicates their moral standing, epistemic authority within the academic mission, and public perception.⁴ While not all academic boycotts are part of the BDS movement—take, for example, those related to divestment from fossil fuels—BDS has become a lightning rod in debates over academic freedom and moral activism.⁵ The invocation of academic freedom in support of boycotts risks conflating scholarly inquiry with political advocacy.

Some have suggested that the AAUP's post-October 7 shift on faculty-led BDS represents an antigenocide stance rather than an anti-Israel or anti-Zionist one. If that is the case, the selective timing raises serious concerns. Why now—and why not earlier, in response to widely recognized genocides, such as those against the Rohingya or the Uyghurs? Despite multiple governments and international human rights organizations' having labeled China's persecution of Uyghur Muslims as genocide, the AAUP made no policy changes—even in 2021, when the US Department of State officially declared it a genocide. This is particularly striking given China's far greater material influence on US higher education—through \$2.32 billion in university contracts between 2012 and 2024, as well as the enrollment of over 250,000 Chinese students annually, many of whom are essential to institutional budgets through full tuition. If the AAUP's actions are truly rooted in a principled opposition to genocide, that principle should be applied consistently. Otherwise, the decision risks appearing politicized and selective.

This uneven application of principle calls into question the coherence of the AAUP's stance. If financial leverage by donors is viewed as a threat to academic freedom and institutional autonomy, then faculty use of financial and reputational pressure—through tactics such as

⁴ Academic boycotts may be driven by antisemitism rather than genuine moral conviction when they apply a double standard, singling out Israel for condemnation while ignoring similar or more severe actions by other countries. Additionally, when such boycotts deny the Jewish people's right to self-determination—a core component of Zionism—they risk crossing into antisemitic territory, particularly if they delegitimize Israel's existence rather than critique specific policies.

⁵ While both BDS and fossil fuel divestment represent forms of values-driven financial activism, key differences complicate direct comparison. BDS targets a specific nation-state and its institutions and researchers, raising concerns about political bias. Fossil fuel divestment, by contrast, focuses on an industry and rarely implicates academic freedom. Furthermore, fossil fuel divestment rests on a conclusive scientific consensus on anthropogenic climate change, whereas BDS is rooted in contested political claims (IPCC 2023).

academic boycotts—deserves equal scrutiny. Rather than categorically privileging one form of influence over another, we must confront a more fundamental question: What makes one deployment of institutional power more legitimate than another?

Both faculty-led boycotts and donor interventions deploy financial and reputational leverage to influence institutional behavior. Though their positions in the university differ—faculty operating within, donors from outside—the underlying logic is similar: Each seeks to realign institutional values, resources, and behaviors with specific ethical or political commitments. Acknowledging these parallel challenges, the assumption is that faculty values and position-taking are automatically more legitimate or mission-aligned than those of external actors. Rejecting the influence of donors based on their outsider status alone can create an unjustified hierarchy of values that privileges academic voices that disregard critical evaluation of the substance or impact of their claims. Ultimately, both academic boycotts and donor activism raise fundamental questions about how institutions of higher education negotiate competing claims over their values and actions. Both underscore the complex interplay of ethics, influence, and institutional governance in shaping the mission of the university.

A Double Standard for Donor Activism and Academic Boycotts?

Donor activism and faculty-led boycotts are often treated as morally distinct—one condemned as coercive, the other celebrated as principled. Yet both use financial and reputational leverage to influence institutional values. This double standard deserves closer scrutiny. Following October 7, some donors withdrew funding to protest what they saw as inadequate institutional responses to antisemitism, framing their actions as efforts to protect the rights of Jewish, Israeli, or Zionist students and faculty, while others did so in objection to the suppression of campus protests (Drezner 2023a, 2023b; Thornton 2024). In both cases, donors acted on deeply held ethical commitments—similar to faculty who advocate for boycotts to align the university with moral or political causes.

Like faculty boycotts, donor withdrawals operate as financial activism: By withholding resources, donors create economic and reputational pressure that seeks to realign institutional behavior with their ethical or political commitments. Despite these parallels, donor activism and faculty boycotts are often cast as fundamentally different. Faculty action is frequently framed as morally principled and mission-aligned, while donor influence is dismissed as coercive or self-serving. Such dichotomies oversimplify complex motivations on both sides. Faculty and donors alike seek to shape institutional values based on their convictions and experiences. If academic freedom is to sustain the free exchange of ideas, its protections must be applied consistently across factions. Upholding it requires principled standards—not privileging one form of financial or ideological pressure while condemning another.

If academic boycotts are accepted as legitimate moral interventions, should not donor activism also be viewed as a valid form of expression? Why should faculty academic freedom override donor expression? These questions raise foundational concerns about the university's

role in a pluralist democracy. Academic freedom, rooted in scholarly norms and peer accountability, supports inquiry independent of political or financial pressure (Fish 2014; Finkin and Post 2009). Donor expression—through gifts and public advocacy—is also a form of civic engagement (Drezner and Pizmony-Levy 2021; Weerts and Ronca 2007). Both forms of activism reflect pluralism essential to higher education’s public mission.

At the same time, universities must protect against financial leverage—internal or external—that distorts intellectual priorities. Boycotts and donor activism alike can threaten open discourse when used to suppress dissent or enforce ideological conformity. Academic actors must resist the tendency to assume that their institutional position automatically renders their activism more legitimate. Moral legitimacy should be assessed by adherence to scholarly standards. Yet faculty activism around BDS is often justified as an ethical imperative. Most faculty lack formal expertise in Middle Eastern politics, international law, or genocide studies, so their advocacy frequently rests on personal conviction more than disciplinary authority. This does not diminish the sincerity of their concerns, but it does complicate the assumption that such activism is inherently academic—and therefore protected academic freedom.

With academic freedom comes academic responsibility. Faculty who invoke academic freedom must remain grounded in scholarly rigor, within their disciplinary expertise, and open to critique. As Sigal Ben-Porath (2023) argues, academic freedom is not merely the right to speak but the responsibility to engage others in good faith—especially in polarized environments. She calls for epistemic humility: Scholars must remain open to other perspectives and recognize the limitations of their own authority when speaking beyond their scholarly expertise. This ethos is essential to preserving higher education as a site of democratic deliberation. When academic freedom becomes a shield for ideological advocacy, it risks mirroring the very pressures it seeks to resist—and undermines public trust in higher education (Drezner and Pizmony-Levy 2023; Ben-Porath 2013).

Ultimately, donors and faculty each contribute to the health of higher education. Donors provide essential resources; faculty advance knowledge through research, teaching, and public engagement. Rather than framing one group’s activism as noble and the other’s as illegitimate, institutions should apply consistent standards of transparency, deliberation, and accountability. This means respecting diverse forms of expression while safeguarding core values through clear, internally governed processes. Financial activism should serve democratic aims. Institutions must navigate these tensions while preserving their mission and public trust.

To preserve and regenerate trust, universities must resist false binaries and embrace a pluralistic ethic that upholds both academic freedom and donor agency. When all members of university communities are held to principled, transparent standards, higher education can credibly claim its role as a steward of the public good. If faculty members can influence institutions beyond their own campuses through protest or boycott, we must also accept that others—especially the critical thinkers we helped educate (that is, our alumni)—may exercise influence through philanthropy.

Rather than constructing a binary between “bounded insiders” and “unaccountable outsiders,” we need a more nuanced view—one that scrutinizes *all* forms of influence, particularly when it is ideological advocacy, opaque, or misaligned with mission. The goal is not to eliminate donor involvement but to ensure that *all* actors shaping academic life operate within frameworks that uphold integrity, transparency, and shared governance. Universities should apply clear ethical standards to all financial influence—whether from donors or faculty campaigns. While both often stem from sincere convictions, they can exert significant pressure on institutional priorities. To safeguard academic freedom and mission integrity, institutions should adopt clear procedures: publicly accessible policies, shared-governance oversight, and structured review processes for any proposals seeking to reshape institutional finance or partnerships. Only by holding all actors to the same standards can universities ensure that decisions reflect scholarly values—not political expediency.

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