

UC DIVEST

Today the University of Chicago Trustees are meeting on this campus and dining inside this building. These Trustees are responsible for deciding how the 500-million-dollar University endowment is used, whether it is used to further the University's monetary interests with no concern for justice, honesty, or liberty, or whether it is used to further the University's general interests, partly by showing respect for justice and liberty in all spheres of life. Currently the Trustees have chosen the former: more than one-third of the endowment is invested in companies doing business in *apartheid* South Africa.

The Trustees persist in this policy not out of ignorance: during the last three years students, faculty, staff of the University and community members have repeatedly addressed them by letters and public positions explicating the immorality of the policy of continued involvement, and therefore, economic support for *apartheid*. The Trustees persist in this policy because of their vested personal and class interests. All of these Trustees are representatives of business interests in this country which continue to profit from the persistence of *apartheid*. Many of them are chief economic officers or members of governing boards of companies profiting from *apartheid*. Yet, unlike at other campuses, these tainted Trustees do not abstain from decisions concerning divestment. They do not recognize the principle of conflict of interest. At the same time these Trustees invoke a notion of neutrality to defend investment in such companies. They do not, and cannot satisfactorily, explain how a policy of acquiescing in and providing economic support for a crime is "neutral."

In the meantime *apartheid's* oppression continues unabated. Its perpetrators have made no attempt to move towards democracy: one person-one vote. Over the last two weeks its army has invaded Angola in continued efforts to destabilize all neighboring countries supporting the forces of liberation inside South Africa and its colony, Namibia. Two days ago that army marched into Soweto in an attempt to crush a rent strike by Africans objecting to inhuman living conditions forced upon them by *apartheid*. The victims of *apartheid* need supportive action now.

At present neither the student body nor the faculty or the staff, has any formal mechanism for input into Trustee decisions such as those of continuing support for *apartheid*. Unlike at other campuses there is no elected Trustee representing any of these sections of the University community. The Trustees do not control University policy by consent; they control by exploiting their power with no concern for the beliefs of the members of the University community. We call upon the creation of the position of elected Student Trustees with full voting rights.

We call upon the Trustees, once again, to divest the University's portfolio of all holdings in companies that remain in *apartheid* South Africa. If the Trustees are not yet convinced of the wisdom of this move, for any reason other than their vested interests, we call upon them to agree to an open and public debate with the advocates of divestment on this campus. This is the only reasonable way to resolve differences, and penetrate into the truth and value of any policy, especially in an academic community allegedly devoted to the pursuit of knowledge. We challenge the Trustees to a debate over their position on divestment. We do not believe that their position can stand up to criticism.

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