

CONFERENCE ON PUBLIC INVESTMENT AND SOUTH AFRICA

Conference Coordinators:

DUMISANI KUMALO
AMERICAN COMMITTEE ON AFRICA
198 Broadway
New York, NY 10038
212-962-1210
LEE FARRIS
MASS. DIVEST
P.O. Box 8791
Boston, MA 02114
617-722-1639

Sponsors:

AMERICAN COMMITTEE ON AFRICA
AMERICAN FRIENDS SERVICE COMMITTEE
CAMPAIGN TO OPPOSE BANK LOANS TO
SOUTH AFRICA
CLERGY AND LAITY CONCERNED
CONNECTICUT ANTI-APARTHEID
COMMITTEE
INTERFAITH CENTER ON CORPORATE
RESPONSIBILITY
MASS. DIVEST
TRANSAFRICA
UNITED METHODIST OFFICE FOR THE
UNITED NATIONS
WASHINGTON OFFICE ON AFRICA

Legislative Advisory Panel:

SENATOR JULIAN BOND, GEORGIA
SENATOR JACK BACKMAN,
MASSACHUSETTS
REP. CAROL BRAUN, ILLINOIS
REP. PERRY BULLARD, MICHIGAN
REP. WILLIAM DYSON, CONNECTICUT
REP. MEL KING, MASSACHUSETTS
REP. VIRGIL SMITH, MICHIGAN

Dear Friend:

We invite you to attend the second national Conference on Public Investment and South Africa to be held in Boston on Friday evening April 15 and Saturday April 16, 1983.

Just two months ago, Massachusetts became the first state to adopt a comprehensive law divesting public employee pension funds from corporations aiding racism in South Africa. Divestment legislation also passed recently in Connecticut, Michigan, Philadelphia, PA. and Wilmington, DE. This year, bills have been introduced in 20 other states and several cities. A powerful national trend is developing, as the enclosed article from The Washington Post indicates.

The first conference held on June 1981 at the United Nations brought together legislators, unions, church and community activists to share experiences and strengthen the network against U.S. complicity with apartheid. This year, we will work on coalition-building and lobbying strategies to extend our legislative victories to other states and cities.

Among the speakers will be Georgia State Senator Julian Bond, California Assemblywoman Maxine Waters and Philadelphia City Councilor Joan Specter.

Dumisani Kumalo of the American Committee on Africa and Lee Farris from Mass. Divest, the coalition responsible for the legislative success in Massachusetts, will coordinate the conference.

Other conference co-sponsors include the American Friends Service Committee, the Campaign to Oppose Bank Loans to South Africa, Clergy and Laity Concerned, the Interfaith Center on Corporate Responsibility, Transafrica, the United Methodist Office for the United Nations and the Washington Office on Africa.

We hope you will agree that this is an exciting and important time to gather. Please return the enclosed form expressing your interest as soon as possible, or contact Dumisani Kumalo at the ACOA office, 198 Broadway, New York, NY 10038 (212) 962-1210.

We look forward to greeting you in Boston.

Sincerely,



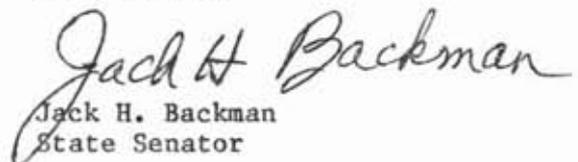
Dumisani Kumalo
American Committee on Africa



Mel King
former State Representative
Adj. Professor M.I.T.



Patricia Lee Farris
Mass. Divest



Jack H. Backman
State Senator

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REGISTRATION FORM

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_____ Enclosed is my check for \$15 registration
for the Conference on Public Investment
and South Africa. (Please make checks
payable to the American Committee on Africa.)

NAME: _____

TITLE: _____

AFFILIATION: _____

ADDRESS: _____

CITY: _____

STATE: _____ ZIP _____

TELEPHONE: _____

Do you need information on accommodations in Boston?

ACCOMMODATIONS: HOTEL _____ FREE HOUSING _____

Return completed forms with your check to:

Dumisani Kumalo
American Committee on Africa
198 Broadway
New York, N.Y. 10038

Growing Number of States, Localities Barring Investments in South Africa

By Thomas W. Lippman

Washington Post Staff Writer

On the last day of its session in early January, the Massachusetts legislature overrode a gubernatorial veto and enacted a law requiring the two major state employe pension funds to sell off all investments in banks or corporations that do business in or with South Africa.

It was a major victory for an anti-apartheid coalition that pressed the divestment bill against the opposition of the South African government and several major corporations, and it followed a year in which several states and cities took similar actions.

Overall, as much as \$300 million in publicly controlled funds will be withdrawn from companies doing business with South Africa as a result of action by states and cities in 1982 alone, according to reports compiled by the American Committee on Africa.

The Massachusetts law, adopted by votes of 133 to 2 in the state house and 23 to 5 in the senate, requires the pension funds for state employes and public school teachers to divest themselves within three years of any interest in corporations that do business in South Africa or banks that make loans there.

State Sen. Jack Backman, a Democrat who sponsored the measure,

said the pension funds hold about \$91 million in securities of such corporations as Ford Motor Co., Citicorp and Manufacturers Hanover, which are known to have business dealings in South Africa.

"We put together a coalition that was insurmountable," he said. "We had the public employe unions, so nobody could argue this went against the interest of their members. It's their money. We had the religious community. We had the black community. And we had a number of community change and political action organizations, freelance activists who came together around this one issue."

Similar coalitions have been trying for many years to persuade corporations in this country to give up their investments in South Africa and stop doing business there. Since 1972, the National Council of Churches and other religious groups have called on such major corporations as General Motors Corp., Union Carbide Corp., Texaco Inc. and General Electric Co. to withdraw from South Africa, on the grounds that investment in South Africa supports and encourages the white-supremacist government.

The foes of apartheid have had limited success with the corporations, but they appear to be making considerable headway with invest-

ments controlled by state and local governments.

Many states and cities have enacted laws prohibiting future investment in South Africa or in companies doing business there. Divestiture of at least some existing holdings has been voted by Nebraska, Connecticut, Kansas, Michigan, Multnomah County (Portland), Ore., and Philadelphia, in addition to Massachusetts.

Similar bills are pending, or are expected to be introduced this year, in Minnesota, Wisconsin, Oregon and New York City.

In the short run, it probably makes little difference to South Africa who holds the stocks or bonds of companies that do business there. But according to Dumisani Kumalo, an exiled South African black who is the point man on this issue for the American Committee on Africa, "it has a tremendous impact" over a period of years.

"South Africa raises a lot of money in this country, and more and more investment houses are refusing to handle South African issues because of the politics," he said. "If a state like Massachusetts says, 'We won't allow our money to be used to make loans to South Africa,' this cuts off a big source of capital."

AMERICAN COMMITTEE ON AFRICA

• (212) 962-1210

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