



BANKING ON RACISM IN SOUTH AFRICA

**A Call to the American People:
Don't use banks
making loans to South Africa!**

ASK YOUR BANK MANAGER,

Why has Bank of America loaned \$188 Million to South Africa?

*Your bank manager will probably say, "We have an obligation to obtain the highest returns possible on our loans and investments." (Regardless of the human consequences.)

*On March 10, 1978, CITIBANK, the second largest bank in the U. S. (after B of A), agreed not to make any more loans to the South African government.

*The South African Federal Reserve Bank, (similar to our own Federal Reserve Bank), admits that without this foreign financing the economy of South Africa would collapse.

*Much of the money loaned by B of A to South Africa is used to import military goods which the regime needs in order to continue the system of apartheid-legalized segregation in all spheres of life.

*The growth of repression in South Africa, the continued impoverishment of the African population, the tightening of the pass and curfew laws, the severe restrictions upon the press, the Sharpeville massacre, the Soweto massacre, the murder of Steve Biko, and the recent repressive crackdown, have all happened while U.S. banks and corporations- led by Bank of America- have continued to invest in South Africa.

*In South Africa a person may receive a penalty of five years in prison to death for advocating the withdrawal of foreign corporations. Yet every Black political group (African National Congress, Black People's Convention, Pan-Africanist Congress, and others) has made just such a statement.

See Reverse

labor
donated

In the United States

UNIONIZATION: As the 3rd largest private employer in the State of California Bank of America has a formal policy against unionization. Several suits are pending against the bank due to its firing of employees due to their unionizing activities.

AFFIRMATIVE ACTION: After several years Bank of America has still not been able to reach an agreement with NAACP on its affirmative action hiring program. The bank discriminates against both women and minorities in its hiring program.

RED-LINING: The bank consistently denies loans to people who live in poorer areas solely because of where they live, and not on their inability to repay the loan. This has been documented by United Neighbors in Action in Oakland and The Center for New Corporate Priorities in Los Angeles.

TO THE PRESIDENT OF BANK OF AMERICA:

Petition--

I demand that the Bank stop all future loans to South Africa and divest of those it has already made. I also demand that the Bank stop its racist and sexist policies here at home in the areas of credit, unionization, and hiring and promotion.

I AM WITHDRAWING MY ACCOUNT(S).

Signature _____

For more information write to Stop Banking on Apartheid, University of California at Berkeley, Eshelman Hall, care of Joe Leitman, room 208

Fold Here

STAMP

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