COBLSA
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September 22, 1977

TO: Friends working on the campaign to oppose bank loans to South Africa

FROM: Prexy Nesbitt, ACOA
Jean Jones, CALC

The following is information and planning growing out of a September 19th meeting of the ACOA office. The next meeting of people working in the bank campaign will be Monday, October 17th at 3:00 P.M. at Clergy & Laity Concerred's office, 198 Broadway, 3rd floor (212 - 964-6730), near Lexington Avenue Fulton Street stop.

UPDATE

WITHDRAWALS

NEW YORK

1. The convention of the United Radio, Electrical and Machine Workers Union (UE) held in mid-September, 1977 in New York withdrew an approximate four million dollar payroll account from the Chase Manhattan Bank.

- The Sisters of Charity (New York City) withdrew all their accounts from Citibank in New York.

- The Fur, Leather and Machinery Workers (FLM Joint Board) has withdrawn all of its accounts from various New York banks loaning money to South Africa. The Joint Board will be shortly announcing this step.

- The United Automobile Workers Executive Board voted recently to support the bank campaign and "to withdraw UAW deposits in American banks that are loaning money to South Africa".

- Other organizations either involved in the process of withdrawing or considering withdrawing are:

District Council 1199
Union Theological Seminary
The National Council of Churches (NCC)
The World Council of Churches, New York office
The United Negro Scholarship and Education Fund
The United Church of Christ, Board for World Ministries
The United Methodist Church
The Episcopalian Church
The Church of the Brethren

Additionally, it is reported that the National Conference of Christians and Jews in December withdrew a six million dollar account from a New York offending bank.

It is becoming more and more evident that we need to keep better track of the amounts being withdrawn, whether by individuals or by institutions, organizations. Let us begin this process by assessing locally approximate values of various withdrawals.

Sometime this fall COBLSA will do a mailing with a reply form so as to attempt a national tabulation.

Demonstrations: There are anti-bank loan demonstrations scheduled for October 21st at the Cicibank; coordinated by the South African Freedom Day coalition and for November 12th at a bank to be selected; coordinated by the African Liberation Support Committee.

CHICAGO

The Chicago Southern African Coalition is building anew its bank campaign. On October 3rd, it will be demonstrating at both First National and Continental Banks. Throughout September there is a drive on to persuade organizations to:

- withdraw deposits from First National and Continental
- protest to the banks through calls and delegations
- to organize others into the campaign

The number for the Chicago coalition is (312) 427-4351.

BOSTON

The Boston Coalition demonstrated September 16th at the Jamaica Plain First National Bank branch. Additionally they held an educational forum at a local family living center. A growing number of community organizations and local newspapers are giving considerable coverage to the Boston campaign. Additionally, the United Church of Christ Southern African Task Force (Massachusetts) is beginning to mobolize with the coalition on the anti-bank loan campaign.

CALIFORNIA

The "$top" Bank of America Banking on Apatheid Coalition in California has concretized itself, is formulating strategy and determining the demands it will make upon Bank of America. It is presently getting formal endorsements for the campaign and doing outreach. It has set up various committees such as:

Research
Pension and Retirement
The Redlining Link
Deposits
Alternatives
Legal Liabilities and International Law
Community Outreach

Additionally, the "$top" Bank of America group has put together an excellent preliminary fact sheet on the Bank of America and some of its interlinks to various international consurtia floating loans to South Africa.

CANADA

The Toronto Committee for the Liberation of Southern Africa (TCLSAC) is organizing for a withdrawal campaign in Canada. Extending the work of the Canadian Task Force on Churches and Corporate Responsibility, TCLSAC is taking on the Bank of Montreal, the Royal Bank, the Toronto-Dominion Bank and the Canadian Imperial Bank of Commerce. Still researching the extent of loans, TCLSAC has found out that among others, the four banks participated in the 1976 two hundred million (plus) consortium loan to the South African Electricity Supply Commission (ESCOM). Further, it has been shown that loans were made to ISCOR (Iron & Steel Corporation) as long ago as 1971. TCLSAC plans to campaign all over Canada and wants to cooperate with US groups in such

activities as (inter) national days of withdrawal.

More detailed information can be obtained from TCLSAC, 121 Avenue Road, Toronto, M5R 2G3 Ontario, Canada. Telephone: (416) 921-7127

NEW INFORMATION/RESOURCES AVAILABLE

- An 18 minute slideshow with a cassett tape entitled "Banking on South Africa" is available from the Packard Manse Media Project. It can be obtained as either a slide-show ($53.00) or as a filmstrip ($17.00). It is useful and will be available for distribution October 30th from:

The Packard Manse Media Project
P.O. Box 450
Stoughton, Mass. 02072

- Senator Clark's Africa/Multinationals sub-committee will soon be releasing a very comprehensive report on bank loans to South Africa. Prepared by the Library of Congress Research Service, and will contain much information unobtainable elsewhere.

- The Centre Against Apatheid Notes and Documents, has just released item 21/77, "Activities of Transnational Corporations and their collaboration with the Regime in South Africa". Prepared by the UN Commission on Transnational Corporations. It contains a too-brief section on "banking and financing". The full report, however, helps shed light on the fuller question of US and western economic support for South Africa.

- The ABC's of bank lending to South Africa is yet in preparation.
- Newly available from the Transnational Institute, 1901 Q Street, N.W., Washington, D.C. 20009 is: The New Gnomes: Multinational Banks in the Third World by Howard M. Wachtel. This piece gives much of the backdrop to international bank lending. The footnotes are extremely useful.

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More information will be mailed shortly about the next meeting of the overall Committee to Oppose Bank Loans to South Africa (COBLSA). The date for that meeting is October 17th at 3:00 P.M. Place: Clergy & Laity Concerred office, 198 Broadway, New York City. Telephone: (212) 964-6730. For more information call Jean Jones at CALC or Prexy Nesbitt at ACOA.

Attached please find an address list, a proposed plan of action, a flow chart of activities and some specific proposals for a national day of withdrawal. Some other information in draft form is also attached.

CORRECTIONS & ADDITIONS

The address for District 1199 National Union of Hospital and Health Care Employees, AFL-CIO is:

310 West 43rd Street
New York City,
New York 10036

It is International Longshoremen and Warehouse Workers Local #6 that has joined us from the San Francisco area.

The Rochester Peace & Justice Education Center
(713 Monroe Avenue, Rochester, NY 14607 244-7191) was inadvertently left off the update list. Apologies to the good folk there who have been mobilizing all the clergy in the area and the community organizations towards eventual withdrawl actions. They have a good campaign going and have had interesting meetings with the Citibank personnel in Rochester. Citibank is worried enough that they have been sending New York City 'Wyatt Erps' (trouble shooters) up to reinforce their local management.

For more Information contact:
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