A DECLARATION TO THE BANKS IN ROCHESTER
MAKING LOANS TO SOUTH AFRICA
(November, 1977)

The violent death of Steven Biko and the increase of unprecedented repression in recent weeks underscores the futility of continuing to pour American loans and other investments into South Africa in the hope that such assistance will soften racism and bring about positive change in the condition of 18 million Blacks. The time has come for the government of the U.S. and American multinationals to disengage totally from South Africa and use every economic and diplomatic recourse to persuade the Vorster regime that Americans will finance apartheid no longer and that, sooner or later, external leverage will force a new policy of racial justice. Because freedom-loving people outside South Africa have no other peaceful means at their disposal for the defense of human right within that nation, they must now use the power available to individuals and voluntary organizations to press for American governmental sanctions and demand that American banks and corporations disinvest from South Africa.

Citibank in Rochester, like other investors, has argued that American bank loans have promoted justice and racial integration. The fact is that the policy of U.S. banks has had no good effect upon general conditions in South Africa. As George Houser of the American Committee on Africa recently wrote (Christianity and Crisis, 9/19/77) "as U.S. corporate investment in South Africa doubled, the gap between average White and Black monthly household income increased from $362 to $546."

Respected Black and White church and community leaders such as Rev. Theo Kotze, Rev. Richard Brown and Beyers Naude of the Christian Institute of South Africa, as well as the leaders of the liberation movements outside of the nation, have urged American friends to appeal to banks and corporations for the cessation of investments. They have pointed out that U.S. capital flow has served to:

(a) build up the South African "strategic" economic sectors, i.e., oil technology, steel production, uranium exploitation;
(b) strengthen the military and defense capabilities of the South African government, this in the post-Soweto period and as the Defense Budget has steadily increased the draining of South African resources;
(c) provide the muscle for a deficit financing structure and;
(d) provide the political legitimation and sanctioning so critical to South African existence.
Therefore, we, the undersigned, are convinced that U.S. bank loans to South Africa, as one important source of investment capital, are not "neutral" nor meet "humanitarian" needs. After repeated conferences with the banks and repeated calls for them to cease loans to the South African government, we now embark upon a campaign for the withdrawal of accounts from Rochester banks whose corporate offices in New York City stubbornly refuse to stop financing racism and oppression. We will ourselves, beginning November 15, 1977, withdraw personal accounts from Citibank, Chase Manhatten and Manufacturers Hanover in Rochester and will encourage others, and the institutions with which we are affiliated, to do the same. We will re-deposit our funds in Rochester banks which, according to the latest information from the American Committee on Africa, are not presently involved in large-scale South African investments.

We realize the complexity of the issue and our own indirect and involuntary complicity in the oppression of Black South Africans. Nor do we expect to force the banks to change their policies through economic measures alone. But we do intend to bring dramatically to their attention that there are thousands of Americans who differ with their policy and are willing to accept the slight inconvenience of changing a customary banking routine. This is small cost compared with the suffering of our brothers and sisters under apartheid. This is an act of conscientious protest and we undertake it to counter the support South Africa feels it has from the United States and to demonstrate our personal commitment to freedom and justice for all people in South Africa.

SIGNATURE

Organizational or institutional affiliation -- for identification purposes only (optional).