Manufacturers Hanover Trust and the Chemical Bank.

George Houser, Exec. Director of the American Committee on Africa (ACOA) spoke to the press and to those assembled on the significance of U.S. institutions' participation in funding the So. African government and its business enterprises. Following Houser's remarks, those assembled proceeded on a silent march to four local banks which have been major lenders to the So. African government. Letters of withdrawal and statements of support for the campaign against banking in So. Africa were presented to the branch managers of Chase Manhattan, Citibank, Manufacturers Hanover Trust and the Chemical Bank.

Professor Gayraud Wilmore, Martin Luther King Professor at Colgate Rochester Divinity School, and Chairperson of the Ad Hoc Committee Against Bank Loans to South Africa said: "We acknowledge Citibank's recent statement to shareholders that they will make no further loans to the So. African government or parastatal institutions, and encourage others to take this first step. However, along with the United Nations Committee on Apartheid and many African leaders, we feel an economic boycott is in order as a means toward ending apartheid in So. Africa, the only country which has legalized racism." Prof. Wilmore also indicated that this the Ad Hoc Committee will continue to mobilize support for its bank withdrawal campaign and set June 16 as the date of the Committee's next public action.

He's aware that many black groups are opposed to any move that would deepen unemployment, already running at over a million.

It ought to be noted that 375 U.S. companies alone have investments of some $81.7 billion in South Africa.

New York Times correspondent John F. Burns has reported that "union leaders such as Lucy Mvuvelo of the National Union of Clothing Workers take the view that foreign companies, by remaining, can take the lead in dismantling racial barriers at work."

Such leadership has not been conspicuous in the past.

A recent report prepared for a Senate Foreign Relations subcommittee said in fact that American corporations in South Africa have done almost nothing to resist apartheid.

But the climate is not as discouraging as it was.

The Vorster government is more conscious of the need to change some of its racial policies, and American companies are more aware of the need to contribute however they can to better conditions for black workers.

So long as its position on racial discrimination is clear, as it is, and so long as the company is alert to the welfare of its employees, as it is, Kodak is entitled to maintain that it should not be "an instrumentality in political activity."
Ban on S. Africa opposed by Kodak management

Stopping sales of photographic supplies to the South African government wouldn't help end apartheid, the Eastman Kodak Co. said yesterday.

If it could no longer buy Kodak materials, the South African government would have no trouble finding other sources of supply, Kodak said in its proxy statement for the 1978 annual meeting.

The company is urging stockholders to vote against a resolution that would require Kodak to stop selling photographic equipment to the South African government and to ensure that no customer resells such equipment to the government.

The resolution will be voted on at the shareholders' meeting in Flemington, N.J., on April 25.

It was proposed by a coalition of church groups and Bryn Mawr College. The coalition says the South African government uses the Kodak equipment and supplies as a part of the "infamous pass system" for blacks and for police and military surveillance. Polaroid Corp., recently decided to cease business operations in South Africa, the coalition noted.

In the proxy statement, Kodak calls the proposed ban a "merely symbolic" gesture that would be "unlikely to result in any positive effect upon apartheid," but which would "seriously affect the physical well-being of our 470 employees and their families in that country."

Another resolution would require Kodak to "rotate all future annual meetings among locations of concentrations of shareowners" instead of holding them in Flemington.

The statement supporting the resolution says that holding the annual meeting in "an out-of-the-way place" deprives most shareholders from attending.

Kodak, in urging a vote against the resolution, says that the meetings in Flemington attract up to 1,000 shareholders each year, "an audience that compares favorably in number to those present at the meetings of other sizable companies."

Another resolution opposed by management would require Kodak to consider putting a ceiling on pensions for executives who retire in the future.

The resolution also asks that Kodak supply information about its pension plans to shareholders.

Kodak says its pensions for executives "recognize long service, reward outstanding contributors and help the company attract and retain competent people." It also says information about pensions is now available to stockholders.

The management is supporting a resolution that calls for including information in the proxy statement on the attendance of each outside director at directors' meetings and the preceding annual meeting.

Kodak also issued its annual report yesterday.

The report notes that cash dividends have increased as they have every year since 1948 and that Kodak's worldwide sales rose 10 percent in 1977.

Other items of interest include:

- Increased sales overseas brought Kodak's positive contribution to the U.S. balance of payments to more than $550 million, an increase of $100 million.
- The emergence of new television "mini-series" such as "Roots" has increased the demand for Eastman film.
- Half of the top 200 U.S. corporations are using Ektaprint copier-duplicators.
- A new company, Kodak (Iran) Ltd., was formed in 1977 with offices in Tehran.
- Kodak spent nearly a million dollars a day — $351 million — on research in 1977.
- Returns of cameras for repair under warranty have remained at consistently low levels.
- The capacity to produce instant film at Kodak Park is adequate to handle increasing demand for same time to come.

Citibank Praised for Ending S. Africa Loans

By PHILIP DIXON

Citibank's recent announcement that it will no longer lend money to the South African government was a "breakthrough" for opponents of the government's racial policies, said George Houser, executive director of the American Committee on Africa.

But Citibank's action and the recognition of the risks of long-term investment in South Africa by other banks does not mean "one can say the issue is ended," Houser said.

Houser was in Rochester today to address a local Ad Hoc Committee Against Bank Loans to South Africa and others at the First Universalist Church.

The American Committee on Africa was founded in 1953. It participates in humanitarian projects and research in Africa and supports independence for all Africans.

After Houser's address, marchers were to go from the church to downtown offices of Chase Manhattan, Citibank, Manufacturers Hanover Trust Co. and Chemical Bank.

Some of the marchers were to withdraw money from the banks to protest their business relationship with South Africa, said Alison Clarke, a member of the local committee.

A spokesman for Chase Manhattan today said the bank would wait and see what the marchers do.

"Of course we don't want them to do it (withdraw money)," he said. The spokesman said a statement on the bank's loan policy in South Africa a year ago by David Rockefeller, chairman of the bank's board of directors, "should discourage" withdrawals in protest.

Rockefeller said the bank's policy "excludes loans that tend to support apartheid policies of the South African government," the spokesman said.

Spokesmen for the other banks could not be reached for comment.

The march today is in commemoration of what is now called the "Sharpeville Massacre." On March 21, 1960, South African police, using automatic weapons, fired on a crowd of black Africans who were "testing laws which required them to carry identification. Sixty-seven persons were killed and 186 were injured in the township 30 miles south of Johannesburg."

After the Sharpeville incident foreign companies withdrew from South Africa, leaving the economy floundering,

Houser said American banks "helped bail South Africa out then and again in 1974 and 1976. Houser said. That's why, he said, banks are now a target for opponents of apartheid.

Americans should be concerned about economic relationships between corporations here and the South African government as a "matter of conscience," Houser said.

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