



## CLERGY AND LAITY CONCERNED

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Dear Friend of CALC,

### **JIMMY CARTER DID NOT STOP THE B-1. YOU DID.**

And CALC played a crucial leadership role in that fight for four years.

The B-1 bomber would have used \$92 billion of our tax money to give prestige to the U.S. military and huge profits to three giant corporations—at the expense of desperately-needed jobs, public services and a liveable environment. Your work and support defeated this monstrosity.

Unfortunately we did not defeat the American corporate commitment to maximizing profit while ignoring—indeed, creating—repression and human suffering.

Right now in South Africa major U.S. banks have investments of over \$2 billion. Through direct loans to the South African government and government-controlled corporations, U.S. banks support a white minority-ruled regime which survives only by denying 80 percent of the country's people their basic human rights.

In the past year alone, over 1000 people—many of them schoolchildren—have been murdered in the streets by police. Thousands more have been imprisoned for demanding majority rule. Even those who engage in no political activity suffer the effects of the apartheid system.

Bank policies which prop up the apartheid system also contribute to suffering in our own country. Banks refuse loans to rebuild our deteriorating neighborhoods. Banks create and manipulate urban financial crises without regard to the effects on millions of people.

Such practices are profitable, just as investing in apartheid is profitable, at least in the short run. And for these big banks, profit is always the first priority—regardless of human needs and suffering.

In June, as part of our Human Rights Program, CALC staff helped launch a national campaign, described in the enclosed

#### PROGRAM SPONSORS

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brochure, to stop U.S. banks from financing South African racism, and to release specific South African political prisoners.

The campaign has already made substantial progress:

- The New York Conference of the United Methodist Church voted in June to withdraw conference funds from banks participating in loans to South Africa, and to urge their congregations and other denominations to do the same.
- In July the Furriers Joint Council of New York withdrew over \$10 million from the Manufacturers Hanover Trust, a bank with large loan investments in South Africa.
- Two national unions and an international ecumenical organization have committed themselves to withdraw their money from such loan-granting banks.
- In August the First National Bank of Atlanta announced its decision to terminate its participation in loans to South Africa.
- In many parts of the country, people have begun to research and to organize.

CALC has been instrumental in these successes. But there's much more to do.

Your generous response to our emergency appeal in June enabled us to work enthusiastically and effectively through a financial crisis. Our work continues, and it is costly.

**So is the ruthless repression of the South African apartheid regime. Every day, South Africans pay with their rights and their lives for the profits of American banks and corporations.**

Together, we can begin to put repression out of business. Together, we can generate the needed pressure to force major banks to change their loan policies—by organizing religious institutions, labor and community groups, families and individuals to withdraw their holdings. And our combined letters to government and prison officials can bring about the release of prisoners.

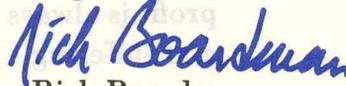
This costs money. Your contribution is essential.

People's savings are being used by the banks to defend a fortress of racism. CALC's program provides a way to invest instead in building the fight for freedom.

Please send your contribution of \$100, \$25 or whatever you can afford today.

Thank you.

In peace,

  
Rick Boardman