

Aloha, my name is Renee Furuyama speaking to you on behalf of the Hawaii Committee for Africa, UH Chapter. I have been active in the anti-apartheid movement for over a year because I am deeply concerned about the social injustice in South Africa and committed to its eradication. At a time when thousands of Black South Africans are being killed and imprisoned, I am compelled to support their call for divestment.

This past summer, I was invited to testify before the United Nations on Hawaii's role in the anti-apartheid movement with 25 other students from universities across the United States. At the hearing, the UN representatives were extremely interested in my testimony because a great deal of Hawaii's history parallels present-day South Africa.

During the November 7th hearing, it was clearly established as to what the parallels are and why we need to divest. I especially want to thank those of you who voted in favor of divestment at the November 7th hearing; and to extend a special mahalo to Gladys Brandt who has taken a firm stand in support of divestment and took the time to listen to groups working within the University in favor of divestment.

The issue of divestment has been thoroughly discussed and I believe all of us stand on the same side. However, I would like to discuss two important points regarding divestment that demands your attention.

The Coalition for Divestment has released a statement demanding two things. The first being full and immediate divestment by January 28, 1987 and second to include companies such as GM, IBM and Coca-Cola on the list of companies to divest from. I would like to elaborate as to why the Hawaii Committee for Africa supports the concept of a commitment by the University to an early deadline for complete divestment and the necessity of including IBM and Coca-Cola on the list. To my understanding, the University does not have GM shares which I think is great and Kodak will no longer supply products to South Africa thereby with Kodak no longer on the list of companies to divest from, the total amount to be divested by the University of Hawaii is approximately 2.3 million dollars.

Regarding the time table, I believe a definite and early date is reasonable and possible for the University to commit themselves when looking at other universities and states that have already fully divested:

UNIVERSITY OF HAWAII COMMITTEE FOR AFRICA, UH CHAPTER & COALITION FOR DIVESTMENT

MICHIGAN STATE UNIVERSITY	8 million	within 4 months
UNIVERSITY OF WISCONSIN	11 million	within 5 months
STATE OF MASSACHUSETTS	90 million	of which
	30 million	within 1 year

The State of New Jersey has passed a law to divest 2 billion dollars at 80 million a month.

Divestment can lead to positive financial improvements. The University of Michigan earned one million dollars more than they would have had they stayed in South Africa. Theodore Brown, former consultant for American Express and presently President of the Institute of Corporate Research and Education along with Richard Crowell, Senior Vice President of "The Boston Company" (a financial consulting firm) publicly spoke out concluding that divested portfolios do better than portfolios with South African investments.

The second issue regarding why the University should keep Coca-Cola and IBM on the list can best be reflected by an article in the Washington Post...

...Jack Clarke, managing director of IBM South Africa said, "in effect what we have is a change of ownership. It will virtually be business as usual".

Another IBM dealer said, "nothing has changed except that IBM no longer has to account for its presence in South Africa".

IBM will retain a buy - back option should the political situation change, or unconditional trade routes may be established. A three year renewable contract for importing and selling products and services has been drawn as well as a five year contract for spares and services.

In essence; products, services and spare parts to South Africa are continually being supplied and companies who sell out to local interests but continue business should not be taken off the list of companies that should be divested from.

In conclusion, I hope the information presented will enable all of you to understand why a commitment based on good faith in the near future is reasonable and possible and why the importance of leaving IBM and Coca-Cola on the list of Companies to divest from is relevant and fundamental in the struggle to end apartheid.

Mahalo