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PRO-DIVESTMENT CANDIDATES WIN HARVARD BOARD OF OVERSEERS ELECTION

Opponents of U.S. investment in South Africa won a major victory today when Harvard and Radcliffe graduates elected five pro-divestment candidates to their university's Board of Overseers. Organizers called the result "a referendum for divestment." Ballots were sent to all of the university's roughly 200,000 alumni and alumnae.

Two of the winners, Counsel to the U.S. House Committee on Energy and Commerce Consuela Washington and Duke University Professor Peter Wood, were nominated by petitions circulated by Harvard and Radcliffe Alumni/ae Against Apartheid. They join fellow pro-divestment petition candidate Gay Seidman who was elected to Harvard's Board of Overseers last year.

Three of the other new Overseers announced today, Pulitzer Prize winning author Frances FitzGerald, U.S. Senator Albert Gore and former MIT President Jerome Wiesner, also have stated support for South African divestment. The position of the final winner, former Federal Reserve System Governor Andrew Brimmer, is not known.

"This is a striking victory for those who believe Harvard should live up to its humanitarian ideals by liquidating all investments in banks and corporations which support the racist regime in South Africa," explained new Overseer Peter Wood. "It is particularly impressive since two of the victors were long-shot candidates nominated by petition. Moreover, our pressure forced Harvard to include divestment supporters on its official slate. And these candidates were also winners."

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This is the first time in Harvard's history that two candidates nominated by petition were elected to the university Board of Overseers.

"The increasing repression in South Africa over the past year and Reverend Leon Sullivan's recent call for total divestment make clear that it is high time for an immediate change of Harvard's policy," added new Overseer Consuela Washington.

"Therefore beginning today, we shall work with fellow Overseers who favor divestment to see that Harvard's investments policy is revised promptly in a way that is morally sound and fiscally prudent," she concluded.

The thirty member Board of Overseers is one of Harvard's two governing boards. Roughly $280 million of Harvard's endowment portfolio still supports banks and corporations with ties to South Africa. This is among the largest such investment of any university in the nation.