

# VOTE FOR PAT COFFEY FOR STUDENT TRUSTEE

## TRUSTEES IGNORE STUDENT REFERENDUM

One year ago, a referendum was held at the University of Illinois in Champaign - Urbana. More than 3,000 students voted in order to decide whether or not the University should divest itself of stocks in corporations that do business in South Africa. The majority voted for divestiture. Now, a year later, the University continues to own such stock. Why?

Universities have money they must invest. Like many businesses, the U. of I. invests conservatively -- in large corporations. Corporations invest their money where it can earn the highest profit. For U.S. corporations, the South African apartheid system results in a rate of return on investment 73% greater than the world-wide average.

## APARTHEID: THE POVERTY OF THE BLACK MAJORITY IS THE WEALTH OF THE WHITE MINORITY

In South Africa, 3.7 million whites control the lives of 15 million blacks. Apartheid is the legal, political, and economic apparatus for maintaining white minority rule in South Africa. This minority rule insures the supply of cheap labor by effectively limiting the wages of black workers to 1/15'th that of whites. In order to sustain apartheid, black South Africans are subjected to systematic terror by the military and police. They are kept uneducated, undernourished, and segregated. The extraordinary exploitation of these black workers ensures the high profit rates of all corporations in South Africa, including U.S. corporations.

## HOW THE UNIVERSITY PROFITS FROM APARTHEID BY CONDEMNING IT

Not wanting to give up its lucrative stocks, and at the same time, wishing to avoid further pressure from students and faculty, the University decided to adopt a policy of "opposition" to apartheid. As of September 1977, the U. of I. must vote in favor of all shareholder proposals which support withdrawal of investments from South Africa. However, South Africa is such a profitable place to invest that these proposals are always voted down. After all, corporations exist to maximize profit regardless of the consequences in terms of human suffering. The University does not own enough shares to affect corporate policy. Thus these public expressions of opposition only obscure the fact that the University continues to profit from apartheid.

Pat Coffey is a member of the Champaign - Urbana Coalition Against Apartheid. He is running for student representative to the Board of Trustees. He stands with students in their efforts to force the Trustees to break the University's ties to South Africa. Only through continued student action can the U. of I. be compelled to divest itself of stocks in companies that do business in South Africa.

- • • For more information, come see the film • • • •
- • • "LAST GRAVE AT DIMBAZA". Continuous showings in • • •
- • • the Illini Union South Lounge this Tuesday and Wednesday, • •
- • • 1:30 to 5:30 P.M. • • •

Let's Get U. of I. Investments Out Of South Africa.

Vote Pat Coffey For Student Trustee:

April 18, 19, 20

MORE ABOUT APARTHEID

U.S. corporations play a major role in supporting the South African regime. Total investments now amount to \$1.6 billion, 17% of all foreign investment in South Africa. One third of South Africa's loans are obtained directly from U.S. banks; U.S. representatives on the board of the International Monetary Fund have helped the Vorster regime borrow an additional \$463 million. One result of this economic support has been to enable the South African government to triple its military spending since 1974.

Some aspects of apartheid:

- Black South Africans, about 80% of the population, are assigned to reservations (called Bantustans or homelands) which amount to 13% of the land. These areas are small and scattered, most without resources or economic activity.
- Blacks have no rights in white South Africa. They may not vote, own property, organize political groups, or hold large gatherings without police permission.
- About 70% of all blacks earn less than the "poverty datum line", a level of minimal subsistence. Laws effectively limit black workers to such wages, while whites earn, on the average, more than fifteen times as much.
- Every black South African must produce on demand a passbook which contains the name, birthplace, history, and work he/she is allowed to do. To travel, which most find necessary to get a job, a black must obtain permission by getting the appropriate stamp in his/her passbook. Hundreds of thousands are arrested each year for violations of passbook laws.
- Among children aged 10-12 in Soweto, a black township, 45% suffer serious malnutrition. More than half of all black babies die before the age of two.
- Only 3% of black South African children reach high school.

U. OF I. INVESTMENTS IN APARTHEID

<u>Bonds</u>	<u>Company</u>	<u>Value 12/31/76</u>
\$50,000	U.S. Steel	\$43,427
\$250,000	GMAC	\$270,433
\$250,000	Weyerhaeuser	\$256,085
\$250,000	General Electric	\$276,373
<u>Stock Shares</u>		
4,450	General Electric	\$247,531
2,250	Caterpillar Tractor	\$130,500
2,000	General Motors	\$157,000
1,053	IBM	\$293,919
3,270	Minn. Mining & Mfg.	\$185,164
5,490	Texaco	\$152,348

WHAT YOU CAN DO

Join us to organize a campaign to get this University to sever its ties with South Africa. Other universities, such as Harvard, Tufts, U. of Massachusetts, U. of Michigan, and Hampshire College have already been forced to begin or complete divestiture by student organizations such as ours.

Our meetings are open to the public. They are held every Sunday at 3:00 P.M. in the basement of Allen Hall.

We want comments about the ideas in this leaflet, and any of our other activities. If you cannot make our meetings, leave a message in our mailbox in Room 284 Illini Union.

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