STATEMENT OF THE CONFERENCE ON PUBLIC INVESTMENT AND SOUTH AFRICA

New York, June 12-13, 1981

We who are gathered together at this National Conference on Public Investment and South Africa are united in our commitment to end support for the apartheid South African regime, and to promote socially responsible investment in the states and cities of the United States. We are agreed that U.S. economic investments and bank loans are one of the ways in which racism is strengthened and perpetuated in South Africa. Particularly grievous to us is the knowledge that public funds, especially pension funds of many of our state and municipal governments, are used for investments which strengthen apartheid. These financial resources are desperately needed in our communities to provide basic services that have been inadequate or absent for large sectors of the population.

Therefore we, as state and municipal legislators and concerned citizens from many communities across the country, join together in a common effort to see to it that the use of public funds for investment in banks and companies in South Africa is ended, and such funds be reinvested in socially responsible ways.

We support the efforts which are being made in municipal councils and state legislatures across the U.S. Further we support the formation of the Campaign Against Investment in South Africa. We believe this campaign can serve an important role in helping to implement efforts around the country and supply information which will further the cause in which we are united.