DIVESTMENT ACTIONS SNOWBALL

NEW YORK, N.Y., March 20, 1986--State and local governments across the US are stepping up efforts to cut ties with South Africa, the American Committee on Africa (ACOA) reported today. Already, in 1986 at least eight cities and counties have passed measures restricting public fund investment or purchasing related to South Africa. According to ACOA, divestment actions are being debated in at least another two dozen states and many more cities.

In releasing the report, ACOA Executive Director Jennifer Davis noted that divestment and selective purchase actions "snowballed" in 1985, with a record 11 states and 43 cities and counties taking some type of action to restrict economic ties with corporations in South Africa.

"From Kansas, to Maine, to California, the American people are standing up and saying NO to apartheid and racism," Davis said.

In explaining the actions, Davis went on to say: "Black people are dying in the streets for making the simple demand that they be allowed to control their own destiny. What these state and local governments are saying is, 'we don't want our money to go to corporations that are supporting oppression and white minority rule.'"

Davis, who is an exiled South African economist, went on to note that black South Africans are increasingly demanding that US corporations pull out of South Africa. "It is these demands that have spurred on the movement in this country," she said. "For the first time in over a decade, in 1985 no new US corporations began operations in South Africa, and at least 28 companies have taken action to withdraw. The campaign for public divestment is beginning to have concrete results."

Among the states debating divestment or selective purchasing legislation this year are Florida, Alaska, Washington, Wisconsin, Michigan and West Virginia.

Since 1976, divestment and/or selective purchasing policies have been enacted in 17 states, 60 cities and 9 counties and the US Virgin Islands, according to the report. These actions will affect over $5 billion in public funds. The committee also reported, in a one-page document released March 20, that at least 84 universities have taken divestment actions since 1977, affecting more than $470 million worth of investments. Since April 1985, 27 schools have totally divested.

Since its founding 33 years ago, ACOA has worked to support the struggle against apartheid in South Africa. ACOA has organized three national conferences on the issue of public investment and apartheid and testified for divestment legislation in virtually every state where such policies have been adopted. The committee also maintains computerized databases on US corporations in South Africa and state and municipal divestment actions that are regularly updated.