

Time for reconsideration

Comment is an opinion column open to members of the university community who wish to present an informed opinion on a topic of their selection.

by James MacLean

The university administration's recent defence of its investments in socially irresponsible corporations is both disappointing and unconvincing. Instead of exercising the leadership which one might expect from a community of scholars, the administration is saying in effect "business is business, whatever the consequences."

Many thoughtful persons would argue that all corporations seeking to maximize profits and maintain

social inequality are intrinsically irresponsible. But some corporations extract their profits at the expense of the most elementary human rights, particularly by working with and supporting repressive, sanguinary regimes like those of Chile and South Africa. Dalhousie University has investments of tens or hundreds of thousands, and in some cases, millions of dollars in a number of such corporations.

Important sums of university money are invested in the Royal

Bank, the Canadian Imperial Bank of Commerce, and the Bank of Montreal. These banks, together with Toronto-Dominion, have made extensive loans to the minority government of South Africa—\$8 million in 1971, \$9 million in 1972, and in consortia with other international banks, over \$2 billion since 1973. Under its apartheid and security laws, the South African government enforces racial segregation and discrimination in every sphere of life, is engaged in a programme of deporting six million persons to reservations, and responds to opposition with bannings, imprisonment without charges, torture, and gunfire.

According to the latest available figures (June 30th, 1976), Dalhousie owns stocks in the Royal Bank of Canada with a market value of over \$2 million, more than a million and a half dollars' worth of stocks in the Canadian Imperial Bank of Commerce, and almost \$93,000 worth in the Bank of Montreal.

The university also has over three hundred thousand dollars' worth of stocks in Noranda Mines. Noranda is at present embarking on a \$400 million mining venture in Chile, where the firm stands to profit from that country's \$50 per month average wages, its prohibition of strikes, and its imprisonment or execution of union leaders.

There is more...\$27,650 worth of stocks in Falconbridge Mines, which operates illegally in Namibia and pays its black workers there, and in South Africa, wages below the official poverty line, while announcing massive lay-offs in Canada...\$16,575 worth in Alcan Aluminium, a company that does the same with its South African black workers and that has distinguished itself as one of Atlantic Canada's worst corporate citizens. After being responsible for hundreds of occupational deaths at its fluorspar mine in St. Lawrence, Newfoundland (this has been documented by Professor Elliott Leyton of Memorial University), and having underpaid and locked out its Newfoundland workers, Alcan is now closing shop in St. Lawrence to buy cheaper ore from Mexico.

Would withdrawal of university investments in these corporations make any difference? When representatives of the people of South Africa or Chile (I am thinking, for example, of Mpho Thobale of the African National Congress and Carlos Quezava of the Chilean Labour Congress, both of whom spoke at Dalhousie last year) are asked, "What can we do in

Canada?", they say: "One thing Canadians can do is to stop investing in our country, because investment can only help perpetuate the repressive regime."

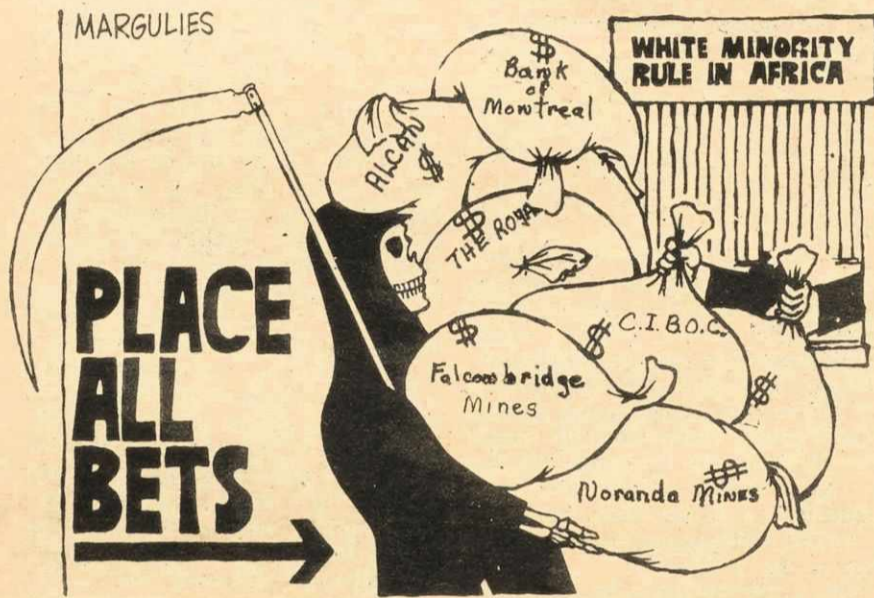
This has been the position of the major Canadian churches, who through their Taskforce on the Churches and Corporate Responsibility have been lobbying against Canadian investment and trade with the world's most serious violators of human rights. Last November the Anglican bishops of Canada called for a complete suspension of commercial relations with South Africa, and the World Council of Churches has presented the case against investment there in its 1973 document *Time to Withdraw*.

Dal President Henry Hicks argues that "There is a limit to how much you can advance social and moral issues through business investments." That is probably true, but those who are most directly affected believe that what can be done within this limit is significant.

Perhaps a more important question is that of complicity. Do we have a moral right to participate in economic activities which buttress and profit from the denial of fundamental human rights? Is there not a point at which we must say: No, we cannot be a part of this? Would, for example, Dalhousie have invested in companies which provided materials for the Nazi death camps?

The recently announced investment policy of the University of Winnipeg shows where the line can be drawn. It excludes investments in companies "which violate or frustrate the enforcement of rules of domestic or international law intended to protect individuals against deprivation of health, safety, or basic freedoms." Some American universities, like the University of Massachusetts, Hampshire College, and Smith College, have adopted a similar policy.

Students contribute directly to the university's financial assets through their tuition fees, and all members of the university contribute indirectly through their taxes. They have a right to ask that these assets not be used in ways which offend basic morality. It is time for Dalhousie to reconsider where it places its money, and it is time for student, faculty, and staff organizations to put pressure on the administration so that it will not allow irresponsible and unethical use of the community's financial resources.



Energy corp technocratic tool

by Michael Clow

The Maritime Energy Corporation (MEC) has been hailed by the federal and provincial governments which are creating it as a great step forward—but must we not examine what the intentions of the governments for MEC may be? Is the objective of the MEC to provide for the reduction of waste and the costs of electric power in the Maritimes or to provide a vehicle for obtaining capital for investment in new high technology projects like nuclear power with an eye to increasing the level of consumption locally and the export of power to the bottomless energy maw of the United States?

The federal government, a major partner in MEC, has been laying the basis for a "nuclear future" for the Maritimes in line with its push, both nationally and internationally, of the nuclear industry it partially owns. The power reactor at Lepreau New Brunswick was heavily subsidized by Ottawa, and the Department of Regional Economic Expansion, operating hand in hand with the Atomic Energy "Control" Board, has underwritten the establishment of an American nuclear fuel plant in Moncton—an important part of the infra-structure of a massive nuclear industry in the region. An institution like the MEC would present an excellent way to raise the "demand" for power needed to justify more power reactors as well as an agency to raise the money. With Ottawa so committed to the nuclear option, and promoted by Crown owned nuclear companies, a serious question mark must be raised as to the scheme MEC is a part of.

It is obviously in the interests of the electric utilities to promote an increasing dependence on the electric power they generate and discredit and block other alternatives—the "Live Better Electrically" scheme in new guise. A centralized "all-electric" scenario for energy, excluding the decentralized sources such as solar

heating and reminiscent of the promotion of all electric homes just a decade ago, could well be the result of the MEC plan. In order to justify large scale expansion there must be the "need" created to go along with it.

The creation of the MEC could be a way of removing energy policy from public scrutiny and the "interference" of environmentalists, turning the decisions over to the management of a corporation beyond the jurisdiction of any single government. Presently the Nova Scotia Power Corporation must justify its plans and rates before a public utilities commission which holds open public hearings where environmentalists and other public interest groups can examine and participate in decision making. Obviously it is in the interests of management and bureaucrats to exclude the public and keep decision making as their own prerogative—without a powerful public utilities commission for the Maritimes to ride herd on the MEC this area of social planning will have taken a major step backward into secret government. Obviously no corporation or bureaucracy should be able to make choices for us about such an important area of public policy as if it were merely a matter for "experts" and technicians.

Far from being the boon its creators are loudly claiming it to be, the Maritime Energy Corporation may well become a powerful agency setting policy for the region in its own interests—with major social and environmental consequences. Rather than assisting to reduce our energy problem by promoting conservation and promoting a balanced, low energy consumption, the MEC may well be the tool for technocrats to build a large generating capacity and the "demand" to "justify" it, in their own and not our best long term interest.

Stop the cutbacks !

There will be an organizational meeting
to form a committee to do
research and active on-campus organizing
around the issues of
cutbacks

in post-secondary education.

Tuesday, January 31

Rm. 424 SUB 8 p.m.

Fight fee increases !