

'INCREASE PRESSURE'

"THIS IS NOT THE TIME TO REDUCE THE PRESSURE, WHEN RESULTS ARE BEGINNING TO APPEAR, BUT RATHER THE PRESSURE MUST BE CONTINUED AND INCREASED THROUGH A WIDENING AND TIGHTENING OF SANCTIONS," THE REPORT SAID.

EARLIER TODAY, TONY COLE, AN AUSTRALIAN GOVERNMENT OFFICIAL, AND KEITH DUENDEN, AN AUSTRALIAN NOW LIVING IN NEW ZEALAND, LAUNCHED THEIR NEW BOOK ENTITLED APARTHEID AND INTERNATIONAL FINANCE.

THE AUTHORS SAID THAT BY TIGHTENING THE CONDITIONS FOR DEBT REPAYMENT IN THE PERIOD AFTER JUNE, 1990, WHEN A NUMBER OF INTERNATIONAL LOANS WITH SOUTH AFRICA COME UP FOR RENEWAL, FINANCIAL PRESSURE WILL BE MAINTAINED.

THEY ALSO CALLED FOR AN EMBARGO ON MEDIUM- AND LONG-TERM LENDING AND AN EXTENSION OF THE EMBARGO TO INCLUDE SHORT-TERM CREDITS TO SOUTH AFRICA.

AUSTRALIAN PRIME MINISTER BOB HAWKE FIRST PROPOSED AT THE COMMONWEALTH SUMMIT IN VANCOUVER IN 1987 THAT THE COMMONWEALTH EXAMINE THE LINKS BETWEEN SOUTH AFRICA AND INTERNATIONAL FINANCE.

"CLEARLY, HERE WAS A WEAKNESS IN THE SOUTH AFRICAN SYSTEM THAT POSED A VERY REAL THREAT TO ITS VERY EXISTENCE," HAWKE SAID TODAY.

A CANADIAN EXTERNAL AFFAIRS SPOKESMAN SAID THAT CANADA IS EXCEEDING THE GENERAL COMMONWEALTH AGREEMENT ON FINANCIAL SANCTIONS.

THE SPOKESMAN SAID THE CANADIAN MEASURES INCLUDE A BAN ON NEW CORPORATE INVESTMENT IN SOUTH AFRICA, A VOLUNTARY BAN ON NEW BANK LOANS, AND A REQUEST TO CANADIAN BANKS TO MAKE LOAN RESCHEDULING TERMS AS SHORT AS POSSIBLE.

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