

# Economist blames rent controls for recent takeover of trust companies

DAVID SPIRO

The current trust company controversy was clearly explained by the Public Affairs Director of the Canadian Banker's Association last Monday night in the Faculty Lounge.

Helen Sinclair, who holds both undergraduate and master's degree in economics (the former granted by York University), spoke at the invitation of the York Economics Students' Association.

## Direct blow

Sinclair prefaced her remarks with a disclaimer: "My information comes from the press as does yours." She then went on to outline the sequence of events that led to the recent take-over of several trust firms by the Ontario government. She pointed out that Leonard Rosenberg, one of the key players in the affair, based some of his financial dealings on the expectation of having rent increases approved. She then levelled a blow at Queen's Park, claiming, "It's rent controls in the first place which allowed this situation to arise." She asserted that "A lack of adequate supervision of trust compa-

nies at the Ontario government level," was, in part, responsible for depositers' money being in jeopardy at this time.

Sinclair also sharply criticized the trust companies who ideally "should have a fiduciary responsibility towards the public, independent of their own business interests". She suggested that the owners of trust firms are often "people who are basically self-dealing" and who link their trust companies' investments to personal gain. Leonard Rosenberg, she said, used the funds from his trust company to buy real estate for another company he owned.

Chartered banks, on the other hand, extend loans only "on the basis of independent investment and lending decisions based on the best possible information at the time." She admitted that banks sometimes make lending decisions which they may, in retrospect, regret. Loans offered to certain South American republics and to communist bloc countries are an example. However, in defense of the banks, she pointed out that "internationally, there has never been a single country to renege on its

loans."

The loans to Dome Petroleum which could not be paid back on time did not pose any real threat to the banking system. Since "the loans were very well secured", she told her audience, "the banks were not at a great deal of risk". Sinclair mentioned that even if Dome had defaulted on the full amount of their loans any one of the five major chartered banks could have absorbed the impact without too

much effort.

Some verbal fireworks were provided by the frequent interjections of Professor John Evans of the Economics Department, who furnished a biting counterpoint to many of Sinclair's arguments. "It's not clear to me that there was any wrongdoing on the part of the trust companies," he stated. "Canadians have as much to be concerned about in the lending practices of the banks."

## York gays believe pub discriminates

PAULA TODD

The York Gay Alliance claims it met with discrimination when three of its officers attempted to book a Valentine's Dance in the Bethune College Junior Common Room this week.

"Dave O'Sullivan, the manager of the JCR and Norman's (a Bethune pub), was not willing to let us hold the dance there because he feared for his reputation and the reputation of the college," said Karen Khan, Co-President of the Gay Alliance, a club officially recognised by the CYSF.

Khan, her Co-President, Paul Armstrong, and Alliance secretary, Graeme Keegan, requested the JCR for February 11th. When told by O'Sullivan that it was booked they selected the new date of March 4th. The Alliance members "O'Sullivan just stared at us and put down his pen. He said there might be a possible lack of staff and that there could be

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Photo: Mario Scattoloni

Margaret Laurence: See story page 5.

## TTC painter acquitted

CAROL BRUNT

"Men historically and currently have control over women's bodies. Women are now trying to validate their own experiences and are sick of being mass-commercialized for profits," asserted Teresa Hibbert, a York teaching assistant who was charged with mischief and damage to public property after she spray-painted advertisements on TTC buses.

## Audio-mate playmate

In objection to the "glorification of a woman's body" portrayed in the Sanyo advertisements, Hibbert painted over a number of ads on the TTC buses at the Lansdowne garage. She objected to the obvious audiomate-playmate inference and the depiction of the bikini-clad woman as a portable component.

Represented by Clayton Ruby, a prominent Toronto lawyer, Hibbert was acquitted at her trial which drew approximately 150 supporters on January 26. Personal friends, women's groups, men in support of the cause, and students jammed the court room until after 4 p.m. The crown could not prove that the advertisements were public property after two crown witnesses presented contradictory testimony.

"The advertisements are treating women as artifacts, not as human beings," said Hibbert. "There are definite connections between images of women and acts of violence committed against them." As a member of Women Against Violence Against Women (WAVAW), "which is committed to fighting pornography of all forms", she commented that "if the ads had been racist, there would have been a public outcry. . . there is no question (of censorship) when it is concerning other groups except women."

## Concerned women

Since the trial, she has appeared on Canada AM and will be doing a number of radio talk shows today. After the incident on June 24, Hibbert and a group of concerned women met with both TTC and Sanyo representatives. Among their suggested policy directives for

sexist ads coming to the TTC: a veto or checking system to determine whether the ads are offensive to women. According to Hibbert who teaches a sociology course, Sanyo has agreed not to use women in this manner in the future and the TTC has agreed to look into the matter. Originally from England, Hibbert completed her M.A. in sociology at York and after some programme work at U of T returned back to York to complete her PhD.

In keeping with an agreement made before the trial, payment of Ruby's fees will be made through donations by supporters and women's groups to the Teresa Hibbert Support Fund, 321 Bethune College.

## Liberal convention

GREG GAUDET

The federal Progressive Conservatives were not the only people to hold a convention this past weekend. While Joe Clark's career was being put into serious question in Winnipeg, the Liberal Party's Ontario wing was meeting quietly at Toronto's Harbour Castle. Delegates participated in various workshops (closed to the media), elected a new executive committee and took advantage of the many hospitality suites that were made available to them.

Matt Reese, an American political strategist for the Democrats since 1960 and a principal in Matt Reese and Associates (a political consulting firm), was the main speaker at the convention. He discussed the various battle-plans necessary to win an election.

The audience did not seem impressed with Reese's ideas and one delegate suggested that the strategist was "just playing a numbers game". Even Reese admitted that what he does involves taking commonly accepted campaign strategies and "re-packaging" them--for about \$1,500.00 a day or 10 per cent of a campaign budget--whichever is less.

According to Charles Bird, a delegate from battle-scarred

See 'prostitution' page 4

## Campaign to reconstruct University of El Salvador

# Professor appeals to York community

DAVID A. McADAM

The son of the slain President of the destroyed University of El Salvador has appealed to the York community for support in reconstructing the 140-year-old institution.

In a recent speech at Founders College, Dr. Felix Ulloa, Jr. said through an interpreter, "The fundamental objective of my tour in Canada is to inform you, and to solicit your help in the programme of reconstruction. Part of that effort is symbolic enrollment in the University of El Salvador."

Giving an overview of the situation, Ulloa stated that the role of the university has been affected dramatically in the wake of war and repression there. "The government," Ulloa reported, "was opposed to all sectors of the population organizing themselves into groups." The groups were seen as antagonists and were therefore potential targets for elimination. Subsequently, "all centres opposed to governmental policies (were destroyed). . . .

The university--backed by its autonomy--was left as the only physical and intellectual space for meetings and open discussion," Ulloa said.

To stem the political and social onslaught, the Revolutionary Democratic Front (RDF) was founded in the halls of the Faculty of Law. The RDF organized a very successful nation-wide strike in June, 1980. Junta's response was to increase oppression; to persecute the leaders of the RDF.

Junta came to regard the university as the country's centre of subversive activities. It assumed a link between the RDF and the university, and ordered the military invasion

of the campus on June 26, 1980. In the aftermath, 26 students were killed.

Determined not to succumb to increased oppression, the university community was forced to seek alternative sites at which to conduct classes--even private houses were rented for this purpose.

## Cannot break spirit

At a meeting of university administrators, held in the Philippines in August, the Director of the University of El Salvador (U of ES)--Ulloa, Senr., had been elected President of World Universities Services. Shortly before the



A victim of the civil war in El Salvador

president's intended visit to Europe in October, 1980, he was assassinated. Ulloa, Jr. believes the slaying was to prevent the late director from delivering further addresses at the international level.

The members of the superior council of the university were arrested while they met in a private Catholic high school in February, 1981. "The university continued to function, nevertheless. . . Even while in jail (for two months, the members of the council) continued to sign university diplomas (for graduands)," Ulloa said.

Realizing that "they cannot

break the spirit of the university. . . which had continued and continues (its operations) . . . the government appointed an interministerial council--of four--to deal with the problem of the university," Ulloa stated.

"The university may therefore be able to operate (again) on its own campus. The only way the government could destroy us," Ulloa continued, "is by starving us of the necessary resources to maintain the functions of the university."

Slides shown at the meeting confirm massive devastation. Dr. Ulloa said that during the years of military occupation, the entire physical plant was destroyed. For example, libra-

struction." This amount, Ulloa estimates, "can barely serve to repaint the buildings at the faculty of medicine. . . This is why we have to go outside of the country to seek help."

According to campaign literature, "Canadian and El Salvadorean students together. . . will open the doors of El Salvador University, shut down by Junta in 1981". Each donor of \$5 receives a symbolic diploma "as an official recognition of (his) act of solidarity which contributes to the functioning of the U of ES. . . and to furthering the struggle for peace, liberty and social justice by the university and by the Salvadorean people."

Dr. Ulloa, a lawyer and former professor at the U of ES, in his capacity as a representative of the university of North America, is speaking at some 15 Canadian universities between January 15 and February 15. Ulloa-- who

hopes to raise at least \$100,000 from this tour--said, "With the solidarity campaign, we want to make fascists understand that we have the support of all universities in the world, and have to be allowed to operate lawfully."

Ulloa's visit to York was sponsored jointly by the Centre for Research on Latin America and the Caribbean (Cerlac) and the Student Christian Movement (SCM).

Contributions--cheques or money orders made payable to the El Salvador University Campaign--can be sent to Cathy Moffat, 214 Scott Religious Centre. For further information, she may be reached at 667-3171.

## A symbolic diploma

Ulloa identified rebuilding and restocking the libraries as one of their foremost tasks. "The government," he reported, "claims it has no money. . . They have offered approximately US\$15,000 for recon-

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