

McGill buys South African stock

MONTREAL (CUP) — Although McGill University voted to divest from South African companies a year ago, the university recently acquired stock in companies with South African interests.

Today, McGill's apartheid-linked investments have only decreased by about 20 per cent. The university has also bought new stock in companies such as IBM, Seagram's and Noranda.

Guy Thompson, coordinator of the McGill South Africa committee, said the complications arose because the university's investment committee was not given a definitive list of corporations from which to divest until April.

Stocks which should be affected by divestment motions passed by the university's Board of Governors last November were purchased during the period between then and April, Thompson said.

"The university is working on the premise that all companies are innocent until proven guilty, so

that a company will not be checked until after the stock is purchased," Thompson said.

McGill has acquired 1200 new shares in Seagram's, which runs a separate South African sales and distribution network, 4500 more shares of IBM, which manufactures computer and office products in South Africa, and 30,000 shares in Noranda, which has extensive mining, smelter, and pulp operations in South Africa.

Abbott Conway, vice-chair of the Committee to Advise on Matters of Social Responsibility, said divestment must be based on research.

"Divestment could not be an irresponsible thing," he said.

Instead of relying on outside sources, Conway's committee wrote to each company asking for a list of their holdings, and approved or rejected them based on these findings.

Thompson said the university is secretive of its business dealings. The university uses a blacklist to

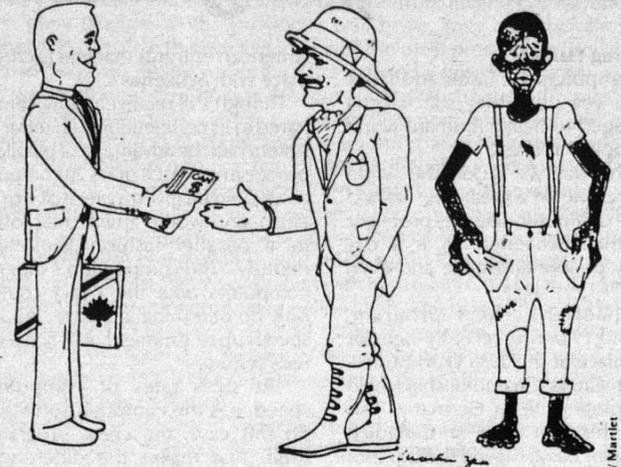
prevent investment managers from buying banned stock. However, Thompson said this does not stop accumulation of stock by donation or ignorance of a company's background.

"They won't release the blacklist to the public," said Thompson. "They won't say if a stock is sold because of divestment, and they aren't publicizing statistics on divestment."

The social responsibility committee will advise the investment committee to sell stock in unacceptable companies, although Board of Governors policy allows investment managers to not sell until it is "financially prudent."

Thompson said this allows McGill to retain unacceptable stocks until they are no longer profitable.

"Because the greatest concern for the Board of Governors is the university's financial security, they'll never act faster," he said.



Graphic/Maurice

U of A professors leave CAUT

EDMONTON (CUP) — The Canadian Association of University Teachers is reviewing its policies and operations following the withdrawal of the faculty association at the University of Alberta.

CAUT official Victor Sim said an external review committee will look at the problems that led the Association of Academic Staff at the University of Alberta (AAS:UA) to pull out. The association officially withdrew July 1st.

The committee will also examine the circumstances of the University of Saskatchewan withdrawal four years ago, Sim said.

"It was our assessment that much of what CAUT was doing was not useful to us," said AAS:UA president Jack Goldberg. "One of two things had to happen — either a decrease in (membership) fees, or a change in services."

The academic staff at the U of A contributed about \$180,000 to CAUT's annual budget. The fees — up to a maximum of \$180 per faculty member — were taken off each member's cheque.

Goldberg suggested CAUT services be offered in package deals so each academic association could pay for the services it wants without

subsidizing services it does not use.

He said a "core" services package could see CAUT lobbying the federal government on behalf of academic staff on issues from university financing and research to breaks on personal income tax.

Services such as collective bargaining should be options, Goldberg said. While CAUT helps negotiate collective agreements for some faculty associations with their universities, the AAS:UA negotiates its own contract with the university administration.

Goldberg said some CAUT policy statements disturbed some ass-

ociation members, including himself.

He also said his association was disturbed by the ability of smaller schools to rally and outvote the U of A association because a weighted voting system is not used on policy matters. CAUT uses a weighted system when voting on budgetary issues. AAS:UA represented 2,000 of 26,000 CAUT members.

University of Alberta faculty members may still belong to CAUT as associate members. "We haven't given up, and neither have they," said Sim.

Goldberg said the outcome of

the external review committee, due to report in February, could lead the AAS:UA to reconsider CAUT membership. Meanwhile, the association remains active in the Confederation of Alberta Faculty Associations and will continue to lobby for funding for its members.

Said Goldberg: "The ball is in CAUT's court right now. We're not involved with the battles of the 60's anymore. We have to look at the 80's and 90's."

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