



Investing in  
South Africa

## Perpetuating Apartheid

By MATHIAS HAUN  
reprinted from the Ontario

In recent weeks South Africa has again found its way into North America mass media news coverage with the focus being on the events surrounding Senator Edward Kennedy's visit. In South Africa itself, Kennedy's words and ac-

tions saturated the media—his presence is clearly seen by both the U.S. and South Africa as more than a diplomatic curiosity. The significance of Kennedy's week-long tour goes beyond his own political ambitions.

A series of parallel trends have brought South Africa to a thinly-veiled state of panic. The South African economy is reeling as export earnings dwindle and debts pile up; resistance by Blacks, Coloureds and Asians to apartheid laws

and the force of repression is continually escalating; and, strong international public voice is calling for divestment from South Africa and economic boycotts in their own countries. Kennedy has not said or done anything new in South Africa, but he has drawn

attention to the suffering and injustices endured by the non-white population at a time when the major business concerns there are most terrified of the international reaction.

A weak economy has made South Africa vulnerable to external as well as internal pressure. Internal threats to stability can be muted with guns and teargas, but external pressure, if sufficiently organized and forceful, would have the walls of apartheid

crumbling. Withdrawal of investments from South Africa and a boycott of South African products would not 'hurt the black workers most'—it would force big business to the

bargaining table where it would have to reconcile the demands of the non-white majority. Certainly jobs would be lost and hardship would have



to be endured, but it would only be a footnote to the decades of exploitation, impoverishment, massacres of unarmed protestors and detentions which apartheid has inflicted

upon 24 million non-whites. For them, the economic repercussions of divestment and boycotts is a price they are willing to pay for real change—for equality.

### Canadians are far from absolved of any complicity

The United States is South Africa's leading trading partner, and as such, progress towards divestment and boycotts in the U.S. by the anti-apartheid movement is most important. However, Canadians are far from absolved of any complicity in supporting apartheid. Although Canadian investment and trade with South Africa is small compared to the U.S. or Britain, Canadian banks have been funding the racist government in Pretoria extensively. The Bank of Montreal, the Royal Bank, the Bank of Nova Scotia and the Canadian Imperial Bank of Commerce all

have made loans to South Africa and have not banned any future loans. The Toronto-Dominion Bank, although having made loans previously, has banned outright since 1980 any further loans to South Africa.

### by example

On a corporate level, Alcan Aluminum, Bata Shoes, Falconbridge Mines, Ford of Canada and Hudson's Bay Co. all have investments in South Africa. Rothman's of Canada and Carling O'Keefe are subsidiaries of Rothman's International, a South African controlled corporation. Complicity, however, is not as removed as the board rooms of big business, or Canada's vote in favour of IMF loans to South Africa. The University of Guelph, through its investments in Massey-Ferguson, is funding the production of diesel engines for South African Defence Forces.

As Joanne Naiman, of Canadians Concerned About Southern Africa stressed in her talk on Wednesday, January 23, Canada can, by example, be a progressive force in the struggle against apartheid. Avoiding the purchase of South African products and divesting from banks and companies whose policies financially assist South Africa are concrete forms of supporting the liberation struggle within that nation.



## Briefs

### CSL in big trouble

(CHSR)

Vice President Services Ron Spurles is recommending that Campus Services Limited be folded. In a report released for CSL shareholders, Spurles estimates probable CSL debts at approximately \$47,000 and assets of only \$36,000 leaving the company with an overall

debt of \$11,000. However, with the status of many assets and debts unclear, including that of \$63,000 lawsuit filed against CSL by Travel Place, Spurles says CSL could have a total debt as high as \$82,000, or, at the other extreme, a small surplus.

In deciding the fate of CSL, the Services Commission looked at 5 alternatives. These ranged from a new long-term low interest loan of \$41,000 being granted to CSL by the Student Union, to declaring bankruptcy. In the end the commission decided to fold the company and try to pay off the creditors as fairly as possible.

### UPCOMING

SATURDAY,  
FEBRUARY 9

Fredericton Chinese Christian Fellowship will meet at 10:30 in Memorial Hall, Rm. 27 for a Bible Study. You are welcome.

TUESDAY,  
FEBRUARY 12

The Hemlock Club, UNB's Philosophy Society presents a panel discussion on "The Subway Vigilante—Hero Or Outlaw?" Join us in Tilley, Rm. 5 at 7:30 p.m. Refreshments will be served, including the ritual drinking of hemlock. The members of the public are welcome.

The Student Wives Organization will be holding a meeting at 7:30 p.m. at 41 Forest Acres Court. All members are urged to attend.

FRIDAY,  
FEBRUARY 15

The Surveying Engineering Department is sponsoring a lecture by Dr. Don W. Thomson titled "Survey Window on the Third World," in the Brown Bog lecture series at 12:30 p.m., room C-11, Head Hall. Dr. Thomson is renowned as an author of books on various aspects of Canadian history, most noted is *Men and Meridians*, a history of surveying and mapping in Canada. He is presently researching Canada's involvement in developing countries.

### Muslim Students' Association

The Muslim Students' Association is pleased to announce its new Executive:

Ghassan Abu-Labdeh—Phone 455-1505.  
Haruna Kyamanywa—Phone 454-9009.  
Ahmed Ferej—Phone 454-0964.  
Yassi EL-Goharg—Phone 455-9221.

Friday Players — 12:45 p.m. and Koranic Meetings every Sunday 12:30, both at the Alumni Memorial Lounge.

### AIESEC

AIESEC congratulates the lucky winners of the 1985 AIESEC Raffle as drawn by Kim Norris, SUB Director, January 15, 1985.

Grand Prize (over \$500 worth of prizes goes to Ms. Barbara Warner.

Second Prize (over \$200 worth of prizes) goes to Ms. Dixie McFadzen.

AIESEC would like to thank the many local merchants that contributed to making the raffle a success.



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