ACSR solicits community input through forum

By Ron Newman
MIT's Advisory Committee on Shareholder Responsibility (ACSR) announced Tuesday its intention to hold a formal hearing next Thursday night to "hear views from members of the community on the questions of investment and divestment of securities of companies with operations in South Africa."

The ACSR also recommended that the MIT Corporation Executive Committee vote for two shareholder resolutions calling on General Motors and Ford not to sell motor vehicles and parts to the South African military and police, and for another proposal calling on Exxon not to expand its uranium mining operations in that country. The committee recommended rejection of a fourth proposal asking that GM liquidate its South African operations. All four recommendations go to the Executive Committee for a final vote today.

Speakers at Thursday's meeting, to be held at 7:30pm in 9-150, will include Mfundu Vundla, a representative of South Africa's outlawed African National Congress. Any member of the community is invited to speak at the meeting, but speakers who have submitted written statements in advance will receive preference. Written comments may be submitted to the ACSR at room 5-308.

Committee discussion of next Thursday's public meeting was marked by heated debate on a number of side issues. Graduate student representative Dan Saltzman unsuccessfully argued that non-MIT students should receive press releases announcing the meeting. Saltzman's suggestion met with strong objection from most other ACSR members, especially alumni representative Vincent Vappi, who declared, "This is shaping up as the open season on MIT and divestment. That's for the people on campus, we're supposed to be an advisory committee. I don't want to be hangdogged. I don't get paid for this job."

Vappi, the owner of a Cambridge construction company, later made an unsuccessful motion to cancel Thursday's hearing, commenting, "What I see coming is round one of confrontation politics."

The committee also rebuffed a request by Saltzman that MIT treasurer Glen Streile, an ex-office member of the ACSR, release information on the financial costs of divesting stock in companies which operate in South Africa. Saltzman, in an April 30 letter, had requested that Streile furnish a list of all such stock held by MIT as of March 1st, 1979, as well as the annual return on such stocks. Streile and other committee members argued that such data should not be disclosed because it would confuse students and was irrelevant to the divestment issue, which committee members called a "moral" rather than "financial" question.

Saltzman repeatedly disputed Streile's claims, arguing that "This information is better than no information" and that "such information will contribute to a more informed dialogue" on the divestment issue.

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