**Corporation meets with CAA**

By Andrew L. Fish

Twelve members of the MIT Corporation met with the Committee of Activist and Concerned Associates of the MIT Corporation (CAA) on campus Monday afternoon. The Corporation members explained the logic of their investment policy, while CAA members attempted to make a case for MIT’s total divestment of investments in companies with South African operations.

The CAA demanded that MIT divest itself of its $150 million in holdings in companies “which profit from apartheid.” If the Corporation refused to do so, CAA argued that MIT would face a financial loss, and “may not have changed the situation one iota.”

“I have not been convinced that the effect of divestment on South Africa would have any effect in comparison to the damage to the institution,” said Corporation member Bruce M. Ker’51.

The virtually unanimous Corporation decision to continue holding South African-related stocks began a direct result of student protests, some Corporation members argued.

Assistance Professor of Economics John E. Roemer argued that fiduciary responsibility was not a real issue for divestment. "The difference between business primarily based in South Africa and business primarily based in New York is that they have not sufficiently complied with the Sullivan Principles and are not educationally sound," he said.

Jen Alonzo, a Harvard alumnus and member of the 33rd Corporation for Divestment, said, “I think the past has not been helpful in this period. The divestiture therefore appears to be a direct reaction to student protests, Alonzo argued.

Harvard sells South African stocks

By Earl C. Yoo

Harvard University has begun divesting itself of approximately $160 million in stocks and bonds in US companies doing business in South Africa, according to Peter Costa, director of Harvard’s office.

In July and August, Harvard advised the companies that it intended to divest its holdings, said Costa. The university’s semiannual report on shareholder responsibility said Harvard will sell its stocks in the following companies: Ford, Mobil, Texas, Chevron, Exxon, Royal Dutch Petroleum, Schlumberger, and Petroleo Dodge.

Harvard still holds $369 million in South African-related stocks and bonds, out of a $3.8 billion endowment, according to Roderick M. MacDougall, treasure of the Corporation and chairman of the Corporation Committee on Shareholder Responsibility. In order to curb losses, Harvard will stagger its sales of the stocks over the next year, MacDougall added.

The report explained that the divestiture is part of a university policy that reflects the concern to avoid involvement as a shareholder in significant sales to the South African military and police of important products used in the direct enforcement of apartheid.

Harvard is divesting from the five oil companies because South Africa has prohibited the banks from disclosing information on sales to the military and police, the report said.

The Corporation Committee on Shareholder Responsibility decided that such sales were appropriately taking place because the South African military and police need oil and South African law requires companies to supply such products to the government on demand.

Small-scale divestment in Ford stock in the future is what the company’s South African subsidiary has been ordering, according to the South African military and police, the report explained.

MacDougall said in the Oct. 3 Boston Globe that the divestiture was not a result of campus protest. "This is not related in any way to external pressure," he explained.

However, Dorothy Benn, a member of the Southern Africa Research and Education Project, said Harvard’s decision should be a "last resort." Benn noted that the divestiture is "one of the few tools which colleges and universities have available to us in order to pressure companies to divest from South Africa."

Harvard still holds approximately $30 million in Ford stock in the future because the company’s South African subsidiary is continuing to sell vehicles to the South African military and police, the report explained.

Jeff Alonzo, a Harvard alumnus and member of the 33rd Corporation for Divestment, said, "In the past, Harvard has said it has no intention to divest. The divestiture therefore appears to be a direct reaction to student protests, Alonzo argued.

US black grad enrollment declining

By Desmond Davis

Fewer than 3,000 of the 17,000 entering US graduate schools each year are black, compared to 8,000 black graduate school applicants for their tuition and provides a spectrum of reproductive choices, according to William E. Luster, a member of the Massachusetts referendum coalition. "The referendum is particularly important because of the changing nature of the US Supreme Court," he said. The continued, "The 1935 Roe vs. Wade decision that legalized abortion was a victory, but the latest vote on an abortion-related issue was in 1973," he observed. If the court overturned its 1973 ruling, "most abortions would cease," Luster predicted.

"Women should demand the total spectrum of reproductive choices, including "the control of pregnancy and childbirth, access to and education about safe and effective birth control, and control of the use of reproductive technologies," Luster said.

"Women were right to think that those have once been grant- ed, "he continued, "when they were observable."

The referendum will appear as Question One on the state’s Nov. 4 ballot.

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