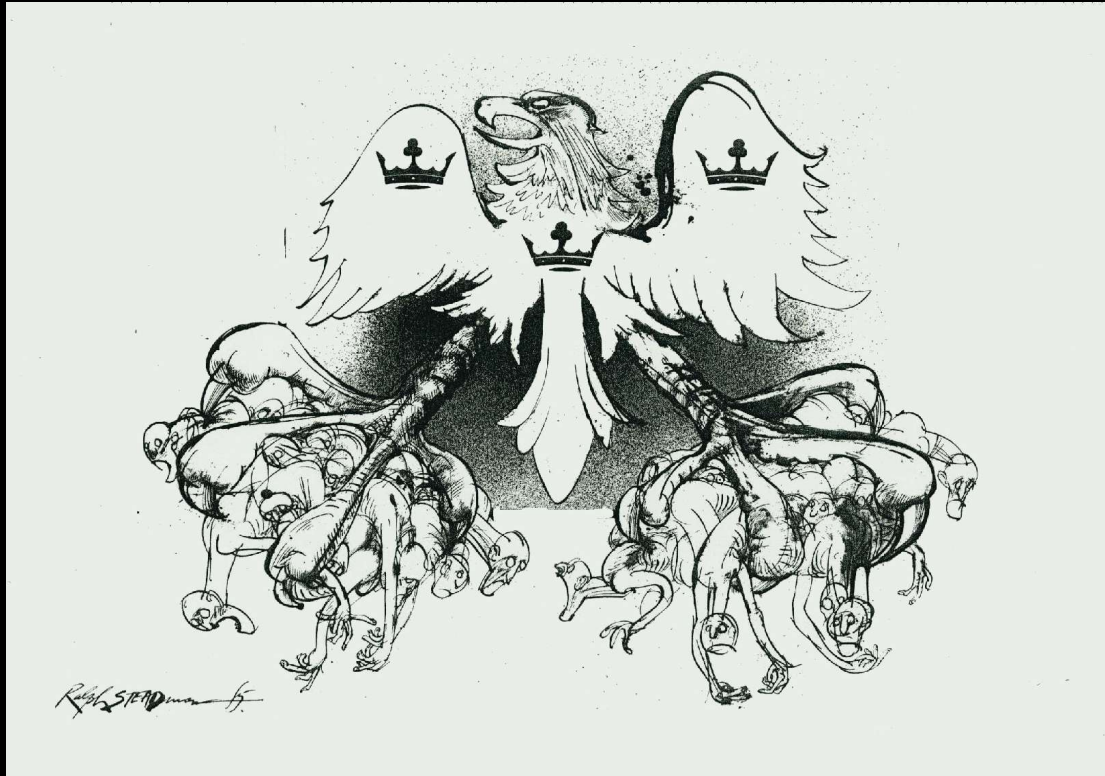


# FUNDING REPRESSION

How International Finance Gave Life to Apartheid



**Barclays**

**Citigroup**

**Commerzbank**

**Credit Suisse Group**

**Deutsche Bank AG**

**Dresdner Bank AG**

**J.P. Morgan Chase**

**Union Bank of Switzerland AG**

# FUNDING REPRESSION

International banks helped to fund Apartheid. They knowingly gave life to that destructive monster. And, to this day, none of those banks have attempted to address their pasts or even admit to their actions. The Truth and Reconciliation Commission's request to big business, including the banking sector, to appear and confess, fell on the deafest of ears.

Foreign banks clambered over each to invest in Apartheid. In 1980, for example, the South African Government issued a DM120 million public bond on the Eurobond Market. The response from the banks was enthusiastic, oversubscribing the bond by 25%.[1] Funding repression was extremely profitable.

Who were these banks, these funders of repression? Barclays National Bank, Citibank (now Citigroup), J.P. Morgan Chase, Credit Suisse Group, Commerzbank, Dresdner Bank, Deutsche Bank and Union Bank of Switzerland. All of these banks either never left South Africa during sanctions or have returned post-1994; they are all doing business—making money hand over fist—as if they have no moral culpability or responsibility.

Did these banks, like foreign business in general, benefit from Apartheid? According to the Truth and Reconciliation Commission in South Africa, "Business was central to the economy that sustained the South African state during the apartheid years. Certain businesses, especially the mining industry, were involved in helping to design and implement apartheid policies. Other businesses benefited from cooperating with the security structures of the former state. Most businesses benefited from operating in a racially structured context."

This booklet will first show how international finance in general helped the Apartheid Government, then it will lay out the cases against individual banks, and conclude with the case for making these banks pay. Most of the information in this booklet comes directly from the court documents in the Khulumani v. Barclays lawsuit (see box right).

The original court papers can be accessed at [http://www.cmht.com/cases\\_apartheid.php](http://www.cmht.com/cases_apartheid.php)

## **Taking the Banks to Court!**

Khulumani v. Barclays lawsuit was initiated by 87 individual South Africans (including the Anti-Apartheid Activist, Professor Dennis Brutus and headed by the Khulumani Support Group), against 23 multinational corporations.

This lawsuit is based on common law principles of liability and on the Alien Tort Claims Act, 28 U.S.C. §1350, which grants U.S. courts jurisdiction over certain violations of international law, regardless of where they occur. Recent successful cases under this statute include the Doe v. Unocal case, which upheld a lawsuit against UNOCAL Corporation by victims of human rights violations perpetrated by the Myanmar military in connection with an oil pipeline project.

The lawsuit seeks to hold those businesses that aided and abetted the apartheid regime responsible for the wrongs they made possible. Recent historical evidence demonstrates that the involvement of companies in the key industries of mining, transportation, armaments, technology, oil, and financing were not only instrumental to the implementation of the furtherance of the abuses, but were so integrally connected to the abuses themselves that apartheid would probably not have occurred in the same way without their participation.

# IN GENERAL



In 1982, Owen Horwood, the then South African Minister of Finance, stated, “The story of the economic development of this country is intimately bound up with foreign capital, technology, and expertise. Significant investments usually bring all three. It allows us to do what we want rather more quickly. It allows us to do some things better than we would otherwise do.”[2]

And those things included repression and the implementation of Apartheid racial policies, such as the infamous Group Areas Act (separate housing for South Africa's races). Imports require foreign capital, and the

Apartheid government needed to import hardware and oil run its military machine; a military that not only repressed populations inside South Africa, but launched offensive military actions in Angola, South-West Africa (now Namibia), Botswana, and Mozambique (through the funding of Renamo).

Not only did international banks loan money to the Apartheid Government, they occasionally bypassed it and gave money directly to the South African Defense Force. In 1976, the year when South African rose up in rebellion and struggle for freedom, Barclays National Bank held a public ceremony and handed a cheque for 10 million rand to the head of the of the Defense Force. At that same ceremony, the head of Barclays National Bank's managing director, Bob Aldworth stated that "the bank regards the subscription [the 10 million rands] as part of its social responsibility not only to the country at a particular stage in its history, but also to our staff members who have been called up.”[3]

No wonder then that South African Prime Minister John Voster once remarked, “each bank loan, each new investment is another brick in the wall of our continued existence.”[4]

The banks also helped with South Africa's debt, and, in the process, freed up money for internal repression. In 1985, the South African Government implemented a US\$14 billion debt repayment standstill. A “Technical Committee” of 260 banks (including Barclays, Citibank, J.P. Morgan Chase, Credit Suisse, Dresdner Bank, Deutsche Bank and Union Bank of Switzerland) got together to see what could be done. Through a system of financial chicanery, they helped the South African Government to roll over its debts—thus avoiding a possible financial collapse and the end of Apartheid—and allowed the Government to finance military expenditures.

According to How Foreign Banks Have Invested in South Africa's Military Expansion, “The 1987-88 budget, announced in June 1987 just three months after the debt agreement, included a 30% or £180 million increase in official defense expenditure, and a 50% of £165 million increase in expenditure on the police, compared with an increase in overall government expenditure of only 15%.”[5]

# BARCLAYS

Barclays National Bank has had a long and difficult relationship with the people of South Africa, like it has done in Latin America and even its home territory, where it shut down, in 2001, 170 branches in rural areas of the Great Britain, depriving many country dwellers of access to banking.

Barclays gave substantial support to the Apartheid regime. This support kept the doors open to international capital and kept mechanised infantry on the move in the townships and neighbouring countries. Pure and simple, this support increased the lifespan of Apartheid.

And, despite recent announcements in the press, Barclays did not leave South Africa in 1986 because of moral reasons. It left because of sustained pressure from students and human rights activists in the United Kingdom.

In 2005, Barclays acquired South Africa's largest retail bank, Absa, marking its return to South African soil. Absa has recently been involved in the Zimbabwean Government's purchasing of the last remaining independent newspapers in Zimbabwe with cash provided by Jewel Bank, of which Absa (and now Barclays) owns a significant stake. That dealt a major blow to voices of reform and change in Zimbabwe.

Barclays Bank has been the target of a sustained campaign (in 2005) in South Africa to force the Bank to apologise and pay reparations for its support of Apartheid. So, what did Barclays do?

- In 1976, Barclays bought R10 million in Defence Force Bonds
- Between 1972 and 1978, Barclays helped the Apartheid Government to obtain nearly US\$500 million in loans.
- In 1974, Barclays participated in a US\$15 million Eskom Eurobond issue.
- In 1979, Barclays purchased R20 million of SASOL shares.
- Between 1982 and 1984, Barclays' loans to South Africa totaled US\$725.4 million.

## Barclays Details

*Head Office:*  
54 Lombard Street  
London EC3P 3AH  
United Kingdom  
Tel: +27 (0) 20 7699 5000

*South African Office:*  
Barclays South Africa  
Cnr. Rivonia Rd. & Central Ave.  
Tel: +27 11 328-3000

*Website:*  
[www.barclays.com](http://www.barclays.com)

*Pre-tax Profit (2004):*  
GBP2,690 million  
*Number of Staff:* 111,300  
(incl. Absa)  
*UK Customers:* 14 million  
*Branches outside of the UK:* 800 (excluding Absa and First Caribbean International Bank)

## Absa Details

*Head Office:*  
Absa Towers  
170 Main Street  
Johannesburg 2001, South Africa  
Tel: +27 11 350-4000  
Fax: +27 11 350-4928

*Website:* [www.absa.co.za](http://www.absa.co.za)  
*Headline Earnings (2005):*  
R5,484 million  
*Number of Staff:* 32,515  
*Customers:* 7 million  
*Branches:* 675  
*Number of ATMs:* 5,078

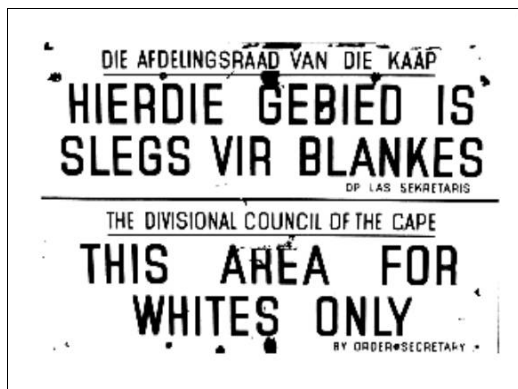
# CITIGROUP

Citigroup (formerly Citibank) is a major player in the global financial system. There is probably no corner of the globe, no one community, that hasn't received the loving and special attention that only Citigroup can bring. However, Citigroup is not immune to action. In 2004 and after sustained campaigning by the Rainforest Action Network, Citigroup admitted that its actions were harming the environment and signed on to the Equator Principles.

However, like Barclays and rest of the banks in this booklet, Citigroup has yet to realise that its financial support of illegitimate regimes has resulted in gross human rights violations. And, like Barclays, it also wishes to own a large chunk of a South African bank. Recent reports in the South Africa media have suggested that Citigroup is planning on buying First National Bank (FNB), a division of First Rand Bank Limited. If successful, the irony would total and terrible: Two of the major and unrepentant supporters of Apartheid would each own one of South Africa's four banks.

During Apartheid, Citibank committed the following specific acts of support:

- Citibank and its subsidiaries participated in US\$1.6 Billion in credit bonds to South Africa between 1972 and 1978 .
- In 1976, Citibank, along with three other U.S banks and Barclays, provided US\$200 million credit for ESKOM (government-owned electricity company). This was after the Soweto uprising.
- Also in 1976, Citibank was involved in a Eurodollar loan of US\$300 million to the South African Government.
- The Chairman of the U.N. Special Committee against apartheid claimed in 1979 that the "Citicorp has loaned nearly 1/5 of the US\$5 Billion plus which has gone to bolster apartheid."
- In 1980 Citibank led a \$US50 Million loan to Standard Bank of Africa.
- In August 1980, Citibank joined Dresdner Bank to negotiate a US\$250 Million loan to South African government which was used to finance segregated housing. A big chunk of this money was to used to finance housing for coloureds who were forcibly removed from their homes in the Cape Town. Those removals allowed the Government to populate once racially-integrated areas with whites only.



## Citigroup Details

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399 Park Avenue  
New York, NY 10043  
U.S.A.  
Tel: +1 800 285-3000

*South African Office:*  
145 West Street  
Sandown, 2196  
Johannesburg  
South Africa  
Tel 27-11-944-1000  
Fax 27-11-944-0853 :

*Website:*  
[www.citigroup.com](http://www.citigroup.com)

*Net Income:* US\$17 billion  
*Assets:* US\$1.5 trillion

*Number of Staff:* 35,000

# COMMERZBANK

Commerzbank is currently (2005) embroiled in a huge financial scandal. While controlling Telecominvest (telecommunications company in Russia), Commerzbank carried out a scheme to launder the telecommunication assets that Telecominvest had at its disposal.

No surprise there, as Commerzbank, the third-largest private sector bank in Germany, played an important but shady role in the financing of Apartheid.

Commerzbank's main contributions to racial supremacy in South Africa were participating in loans and managing loans to the public sector:

- In 1964, Commerzbank began making loans to the South African public sector.
- In 1972, Commerzbank participated in a US\$31.2 million loan to the Republic of South Africa and a US\$31.4 million loan to the City of Johannesburg.
- In 1976, the year of the Soweto uprising and beginning of a sustained period of brutal repression that lasted well into the 1980s, Commerzbank participated in loans to the Strategic Oil Fund of the Republic of South Africa (US\$29 million) and the Republic of South Africa (US\$25 million).
- Between 1972 and 1978, Commerzbank was the lead manager in 30 loans with a total value of US\$870 million to South Africa.
- By 1980, Commerzbank had been the lead manager in 49 loans to public sector institutions as well as participating in 6 other loans. These 55 loans had a total, nominal value of US\$1.789 billion.

## Commerzbank Details

### *Head Office:*

Commerzbank AG  
Kaiserplatz  
Frankfurt am Main  
Tel: +49 69 136-20  
Fax: +49 69 28 53 89  
Email: info@commerzbank.com

### *South African Office:*

5 Keyes Avenue  
Rosebank  
2196 Johannesburg  
Tel: + 27 11 328-7600  
Fax: + 27 11 328-7635

### *SA Postal address:*

Commerzbank AG  
Johannesburg Branch  
P.O. Box 860  
Parklands  
2121 Johannesburg

*Website:* [www.commerzbank.com](http://www.commerzbank.com)

*Operating Profit 2004:* GBP1,043 billion

*Number of Staff:* 32,820

*Customers:* 7,880,000



# CREDIT SUISSE GROUP

The Credit Suisse Group, like its compatriot UBS, played a significant role in the lending of foreign capital and assisting the export of gold from South Africa. The South African economy has been, and to a degree still is, based upon the export of gold. South African mining relied on cheap black, migrant labour and benefited the minority white population.

In 1968, Credit Suisse CS was one of the founding members of the Zurich Gold Pool. The other founding members were SBC Swiss Bank Corporation (now part of UBS) and UBS/SBG Union Bank of Switzerland (also now part of UBS). During the 1970s, these three banks, through the Zurich Gold Pool, marketed and trans-shipped more than 80% of South Africa's gold exports.

These three banks didn't just stop at exporting of gold. Between 1982 and 1984, Union Bank of Switzerland (UBS/SBG), Swiss Bank Corporation (SBC) and Credit Suisse (CS) were the lead managers in many syndicated loans to the South African government. Clear cut cases of support include:

- In 1979, Credit Suisse was the managing bank of CHF110 million of loans to the Republic of South Africa.
- In 1979, Credit Suisse was the managing bank in a CHF20 million loan to the South African Railways.
- In 1979, Credit Suisse arranged CHF110 million worth of credit for the South Africa State Oil Fund.
- In 1980, Credit Suisse was the managing bank in CHF100 million worth of loans to ESKOM, government-owned electricity company.

## Credit Suisse Details

### *Head Office:*

Credit Suisse Group  
Paradeplatz 8  
P.O. Box 1, 8070 Zurich  
Switzerland  
Tel: +41 44 212 16 16  
Fax: +41 44 333 25 87

### *South African Office:*

Credit Suisse (South Africa) (PTY) Ltd. 9th Floor  
Sandton City Office Tower  
5th Street, Corner Rivonia Road Sandown, Sandton 2196  
Tel: +27 11 505-0000  
Fax: +27 11 784-7481

*Website:* [www.credit-suisse.com](http://www.credit-suisse.com)

*Net Income (2004):* CHF5,628 million

*Assets (2004):* CHF1,089 trillion

*Number of Staff:* 60,532

# DEUTSCHE BANK AG

These guys got a medal for their service.

On the 13<sup>th</sup> of June 1979, the South African Government awarded Dr. Hermann Josef Abs, ex-Chairman of Deutsche Bank, the Order of Good Hope. What is the Order of Good Hope? The highest award that the South African Government can give to a foreigner for promoting international relations and the interests of South Africa.

Today, with its grand South African office guarding the entrance to the Johannesburg Stock Exchange, Deutsche Bank has abandoned looking after the interests of others. Its prime motivation these days is to, as its spokesman (Josef Ackermann) states in its annual report for 2004, “We have started positively in 2005...This, in turn, gives us the strategic freedom to strengthen Deutsche Bank's position as one of the leading financial institutions in the world. We are all committed to achieving this objective.”

Commitment has never been Deutsche's problem. Just as it is committed to world domination—a trait found in other banker, Steve Booyens, CEO of Absa, bragged to the South African business press that Absa and Barclays together would “...rule the continent”—it was committed to making money during Apartheid:

- Between 1958 and 1980, Deutsche Bank (and varying subsidiaries) participated to varying degrees in at least sixty-nine loans to the South African Government, state-owned companies or private mining companies. The value of these loans? US\$2.344 billion.
- Deutsche Bank participated in massive 16 percent of all identified individual foreign loans to the public sector of South Africa between 1950 and 1980.
- Between 1962 and 1980, Deutsche Bank was involved in eighty-four percent of all German bank loans to the South African Government.
- In 1976, Deutsche Bank was part of a consortium of banks that arranged a DM71 million loan to the State Oil Fund.

And, unlike others, Deutsche Bank also made secret deals. As a joint owner of the European-American Banking Corporation, it organised direct loans (1970-1973) of over US\$210 million to the South African Government and it did so on the quiet. This prompted The National Council of Churches to state that the, “substantial credit arrangements represents a concerted effort to assist the government of South Africa to overcome serious economic and financial problems. The secrecy surrounding these transactions confirms what the banks involved would no doubt wish to deny, that these loans have the important political effect of providing concrete assistance to the white-supremacist government.”[6]

## Deutsche Bank AG Details

### Head Office:

Taunusanlage 12  
D-60325 Frankfurt am Main  
Germany  
Tel.: +49 69 910-00

### South African Office:

3 Exchange Square  
Maude Street  
PO Box 39933  
Sandton  
Tel: +27 11 775-7000  
Fax: +27 11 775-7633

Website: [www.deutsche-bank.com](http://www.deutsche-bank.com)  
Net Income (2005): GBP2,050 million  
Number of Branches: 831  
Number of Staff: 63,652



# DRESDNER BANK AG

Dresdner Bank AG operated in South Africa, utilising a variety of subsidiaries and associated companies. A United States Senate Report noted, in 1978, that Dresdner Bank AG had “a sizable exposure” in South Africa. The facts show the veracity of this statement.

Between 1950 and 1980, Dresdner Bank participated in sixty loans to the South African public sector; the total nominal value of these loans was US\$1.767 billion. These loans include a:

- 1972 loan to the City of Johannesburg (US\$31.4 million)
- 1972 loan to the Republic of South Africa (US\$25 million)
- 1974 loan to the Republic of South Africa (US\$110 million)
- 1976 loan to the Republic of South Africa (US\$25 million)
- 1976 loan to the State Oil Fund (DM71 million)
- 1978 loan to the Republic of South Africa (US\$250 million)



## Dresdner Bank AG Details

### *Head Office:*

Juergen-Ponto-Platz 1, 60301  
Frankfurt/Main  
Tel +49 (0) 69 263-12631  
Fax: + 49 (0) 69 263-15839

### *South African Office:*

Dresdner Bank AG (Representative Office)  
2 North Road  
Dunkeld West  
Tel: +27 11 380-0600  
Fax: +27 11 380-0607

*Website:* [www.dresdner-bank.com](http://www.dresdner-bank.com)

*Income after tax 2004:* Euro84 million  
*Number Branches:* 964  
*Number of Staff:* 29,349  
*Customers:* 5.4 million

# J.P. MORGAN CHASE

In December 2000, a merger between J.P. Morgan & Co. Incorporated and Chase Manhattan Corp spawned J.P. Morgan Chase. Two and half years later, J.P. Morgan Chase, along with its partner Citigroup, were ordered to pay US\$300 million as part of a Securities and Exchange Commission (SEC) settlement. Why? They had helped Enron to under-report its debt via complex financial transactions. Who gets that US\$300 million? Victims of Enron's fraud.



Neither Citigroup nor J.P. Morgan have paid for their complex financial transactions during Apartheid. The victims of those transactions still suffer to this day, uncompensated and forgotten.

- In 1960, Chase Manhattan, as the lead partner working with a consortium of 10 banks, provided US\$40 million in loans to South Africa. This was right after the Sharpeville Massacre, and, in the words of Jennifer Davis, “thus making available funds to compensate for capital leaving the country because of police brutality.”[7]
- In 1976, Chase was provided (again in conjunction with a group of banks) a US\$200 million credit to ESKOM.
- Between 1972 and 1978, Chase participated in loans totaling of US\$418 million, mainly to state-owned South African Companies.
- Between 1972 and 1978, Morgan & Co. was involved in 12 loans to the Republic of South Africa, with a total value of US\$691.3 million.
- Manufacturers Hanover (later incorporated into J.P. Morgan Chase) participated loans and bonds to South Africa totaling US\$950 million from 1974 to 1978.
- As of April 1990, Chase had US\$284 million in outstanding loans to South Africa.
- In April 1990, Chemical (also later incorporated into J.P. Morgan Chase) had outstanding loans to South Africa of at least US\$130 million.



## JP Morgan Chase Details

### *Head Office:*

JPMorgan Chase & Co.  
270 Park Avenue  
New York, New York 10017-2070  
Telephone: +1 212-270-6000

*Website:* [www.jpmorganchase.com](http://www.jpmorganchase.com)

*Net Income:* US\$4,466 million  
*Number of Staff:* 160,968

# UNION BANK OF SWITZERLAND

Union Bank of Switzerland (UBS) saw the potential of investing in South Africa all the way back in 1946. These Swiss bankers were intelligent men and women, and they had a plan. They wanted to make money, and lots of it. UBS was so successful that it gained the reputation of being the expert in the transfer of capital out of South Africa during Apartheid, despite foreign exchange controls.

Like Absa today, UBS was also involved in the creation of newspapers sympathetic to a repressive government. In 1976, UBS transferred US\$5 million to Thor Communications. Thor Communications established in South Africa The Citizen newspaper, a paper not exactly known for crusading against injustice, torture and oppression during Apartheid.

- From 1979 until halfway through 1982, UBS participated in more loans to South Africa than any other bank.
- After 1982, UBS kicked into a higher gear. For the next two years, UBS became the most active lead manager of syndicated loans to the Republic of South Africa
- In 1984, UBS loaned CHF70 million to South Africa.

## UBS Details

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Zurich  
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Tel: +41 44 234 11 11

*South African Office:*  
UBS AG  
64 Wierda Road East  
Wierda Valley  
Sandton 2196  
Tel: +27 11 322-7900

*Website:* [www.ubs.com](http://www.ubs.com)

*Net Profit 2004:* CHF 8,044 million

*Total Assest 2004:* CHF 1,734.8 billion

## **International Convention on the Suppression and Punishment of the Crime of Apartheid**

30 November 1973

Ratified by General Assembly Resolution 1068

### **Article I**

**1. The States Parties to the present Convention declare that apartheid is a crime against humanity and that inhuman acts resulting from the policies and practices of apartheid and similar policies and practices of racial segregation and discrimination, as defined in article II of the Convention, are crimes violating the principles of international law, in particular the purposes and principles of the Charter of the United Nations, and constituting a serious threat to international peace and security.**

**2. The States Parties to the present Convention declare criminal those organizations, institutions and individuals committing the crime of apartheid.**

# MAKING THEM PAY

The banks made a lot of money out of Apartheid, and a lot of people suffered under Apartheid. For this and this alone, these banks should apologise and then pay reparations to those who suffered. However, a recent history has shown, multinational companies continue to engaged with illegitimate regimes like the Burmese junta. Direct support is being given to dictatorships that are engaged in active repression.

Multinational banks and transnational corporations play a major role in the global economy, and quite often that role is negative. Business Week, hardly a bunch of raving Marxists, said in November 2000 that, "There is no denying that multinationals have contributed to labour, environmental and human rights abuses as they pursue profit around the globe...The global economy is still pretty much in the robber-baron age."

What happened in South Africa during Apartheid hasn't changed the behaviour of banks and corporations. Owing to their great power, especially in the globalised economy, they need to be watched with great vigilance and grim tenacity. Bringing the banks that funded Apartheid to book would not help to right a terrible wrong, it'll also make them think twice about doing something similar in the future. If we can't get rid of these banks and companies, the least we can do is to change their behaviour.

In order to do that, to have corporations adopt even the minimum of good conduct, requires action at both the local and the global level. Once the scope of the involvement of corporation in Apartheid became apparent and after big business's refusal to appear before the Truth and Reconciliation Commission, Jubilee South Africa and local partners started campaigning against these banks and other corporations. Barclays acquisition of Absa was met by fierce resistance, and Barclays continues to gain negative press.

However, given the global scale of these corporations and the influence they can bring, the best way to strike back is through coordinated action on a global scale. Immoral acts by banks and corporations are not local problems but global, and, besides, what is the alternative? A world ruled by undemocratic organisations motivated by profit alone and, if history is anything to go by, unconcerned by issues of human rights and moral culpability.



## Reparations Yes!!!

# APARTHEID BANKERS!!

## Profits from Terror Shares in Misery



Not Welcome Then

**NOT WELCOME NOW!!**

# NOTES AND CREDITS

The information in this booklets is almost all primarily derived from the Court Papers filed by Cohen, Milstein, Hausfeld & Toll, P.L.L.C. who represent the plaintiffs in the Khulumani et al v. Barclays et al lawsuit. Unfortunately, the ANC-led government in post-Apartheid South Africa has opposed this lawsuit. An affidavit (sent to the US Courts in 2003) opposing the lawsuit from the then South African Minister of Justice, Penuel Maduna, has had serious implications on international jurisprudence. A court in the USA recently struck down a case brought by Korean and Chinese “comfort women” against the Japanese Government, citing the Maduna affidavit. It is not hyperbole to state that this affidavit could, effectively, destroy the opportunities for individuals and civil societies to use the US Courts (in particular, the Alien Torts Claims Act) to hold corporations to account for human rights violations: What happened during Apartheid (corporations giving the Apartheid Government capital, which was then used to commit gross human rights violations), is happening today in countries like Burma.

Quotes have been attributed to the original authors. References below. The drawing on the front cover was produced by Ralph Steadman for a War on Want poster, kindly reproduced on permission of War on Want (<http://www.waronwant.org>). Photo on pg. 12 shows Professor Dennis Brutus, former Robben Island prisoner, demonstrating outside of Barclays Bank's South African office. Photos and drawing on pg. 3, 4, 5, and 8 from <http://www.sahistory.org.za/pages/chronology/thisday/graphics/>

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This is a Jubilee South Africa Publication

Jubilee South Africa struggles for the cancellation and repudiation of apartheid debt and other illegitimate debt and the payment of reparations in order to combat the negative impact of HIV/AIDS, poverty, and globalisation.

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