

# NEWS

## UNIVERSITY OF SCRANTON

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*Responsibility in Investing*

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### FOR IMMEDIATE RELEASE

### UNIVERSITY LIFTS BAN ON SOUTH AFRICAN INVESTMENTS

SCRANTON, Pa. -- The University of Scranton has lifted its ban on the investment of institutional funds in companies that do business in South Africa.

The Board of Trustees authorized the move at its December meeting, approving a proposal by its Finance Committee. The proposal came as a recommendation from the University's Committee on Responsibility in Investing. The University banned investments in South Africa in 1987 in response to that nation's apartheid system.

The decision to reinvest comes on the heels of President Clinton's signing of legislation on Nov. 23 that lifted the final U.S. sanctions against that nation. That law also urged all state and local governments to lift their sanctions following finalization of the new interim South African constitution guaranteeing basic rights for all, including the black majority.

"The negative pressures of economic sanctions have succeeded in helping to bring about positive changes that are leading to the dismantling of apartheid in South Africa," noted David E. Christiansen, University vice president for finance/treasurer and chair of the Committee on Responsibility in Investing.

"After reviewing the many recent changes in South Africa, the Committee on Responsibility in Investing felt it was time to again allow investment of University funds in that country to help the South African people in their move to democracy. The President and the Board of Trustees agreed with that assessment," Christiansen added.

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