

# BARCLAYS

## BANK OF APARTHEID — 10 GOOD REASONS WHY YOU SHOULD BOYCOTT BARCLAYS

- ★ **BARCLAYS IS THE BIGGEST BANK IN SOUTH AFRICA.** It controls one-third of all banking there.
- ★ **BARCLAYS MAKES HUGE PROFITS FROM APARTHEID** — £43m in 1980.
- ★ **BARCLAYS OPERATES IN NAMIBIA**, illegally occupied by South Africa in defiance of the United Nations and the World Court.
- ★ **BARCLAYS INVESTS IN APARTHEID.** By 1980 it held over £500m in apartheid government securities.
- ★ **BARCLAYS FINANCES THE APARTHEID REGIME.** In 1982 it paid £24m in taxes. Between 1979 and 1982 it loaned £347m to the South African government.
- ★ **BARCLAYS IS HELPING SOUTH AFRICA DEVELOP NUCLEAR WEAPONS.** It has provided loans to ESCOM to build nuclear reactors from which weapons-grade plutonium can be obtained.
- ★ **BARCLAYS IS UNDERMINING THE UN AND OPEC OIL EMBARGO AGAINST SOUTH AFRICA** by funding the SASOL oil-from-coal plants.
- ★ **BARCLAYS PROMOTES THE BANTUSTAN SYSTEM**, which deprives black South Africans of the rights of citizenship in the land of their birth.
- ★ **BARCLAYS WAS NAMED BY THE UN IN 1981** as one of the 65 transnational corporations making a 'substantial contribution to apartheid'.
- ★ **BARCLAYS IS THE ONLY BRITISH HIGH STREET BANK WHICH HAS A FULLSCALE OPERATION IN SOUTH AFRICA**, through its local subsidiary. Other banks have links with apartheid, but Barclays outstrips them all.



## **APARTHEID TERROR — GUESS WHO PAYS FOR IT**

APARTHEID — a brutal and racist system of repression and degradation of the black majority in South Africa (five-sixths of the population) by the white minority.

SOUTH AFRICA is a country of enormous wealth — gold, diamonds, platinum and other valuable resources lie beneath the earth. The black workers whose labour extracts the wealth do not receive even a living wage. Whites in South Africa, and multi-national companies, reap the profits. This racism is enforced in every sphere of life — housing, education, medical facilities, sport. Black opposition is put down by armed police who have not hesitated to gun down defenceless school-children protesting against racist education. Black workers striking for decent wages have been forced at gunpoint on to trucks and taken to the dumping grounds — the land-starved 'homelands'.

BARCLAYS controls the biggest bank in South Africa — Barclays National. In their special form of 'doublespeak' they claim that by operating in South Africa they are working against apartheid: They suggest that a pittance more on the pay of their own few black workers, desegregated toilets and similar petty reforms show their commitment to change. But what is Barclays really doing in South Africa? We think we should let them speak for themselves. In June 1981, as the apartheid army massed on the Namibian border to invade Angola, Barclays advertised in South African newspapers, with a photo of a white soldier in combat dress —

**'BARCLAYS OFFERS LOTS OF EXPERIENCE IN SORTING  
OUT THE FINANCES OF OUR BOYS ON THE BORDER'**

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If you wish to join Wales Anti-Apartheid, write to the Secretary, WAAM,  
43, Glenroy Street, Roath, Cardiff CF2 3JX (Tel. 499769)