

BILL TO CURB ARAB US INVESTMENTS

WASHINGTON (WNS) -- Sen. Harrison A. Williams (D. NJ) has introduced legislation aimed at barring investments detrimental to the American economy, notably by the wealthy Arab oil-producing states.

The measure would require disclosure of all substantial foreign holdings in American firms and would authorize the President to prohibit foreign investments that could harm the economy of U. S. foreign policy.

While acknowledging that some foreign capital investment is needed, Williams said, "we must ask ourselves whether permitting foreign investment without any government oversight is consistent with the national interest. In my opinion, the absence of a watchman at the door exposes us to dangers which we have no reason to accept."

However in San Francisco, Rep. Paul N. McCloskey Jr. (R. Cal.) told a meeting of the South Peninsula Committee of the Jewish Community Relations Council that with an expected \$40 billion federal deficit, internal borrowing would be a drag on the economy and "the only other capital available in the world today is Arab money."



CHARLES RICH RECEIVES THE 1975 HONOR AWARD SUNDAY, FEBRUARY 16 AT A 7:30 P.M. TESTIMONIAL DINNER-DANCE SPONSORED BY THE LAS VEGAS FRIENDS OF NATIONAL JEWISH HOSPITAL AND NATIONAL RESEARCH CENTER AT DENVER IN THE CROWN JEWEL BALLROOM OF THE DUNES HOTEL.

But he said the impact of Arab money could be controlled by limiting the investments by the

Arabs in any country. McCloskey also told the group that "as a reality, Israel must negotiate with the Palestine Liberation Organization" or risk another war.

US OPPOSED TO NEGOTIATIONS WITH PLO

WASHINGTON (WNS) -- Secretary of State Henry A. Kissinger told a National Press Club audience that he has "repeatedly" said "there is no possibility of negotiations (by the United States with the Palestine Liberation Organization) as long as the PLO does not recognize the existence of Israel."

Meanwhile in Chicago, Maynard I. Wishner, chairman of the Public Affairs Committee of the Chicago United Fund, said the Chicago Jewish community was "deeply troubled" by the recent remarks of Sen. Charles

H. Percy (R. Ill.) on American-Israeli relations, particularly Percy's use of the term "relative moderate" in referring to PLO leader Yasir Arafat and "intransigence" to characterize Israel's negotiation position. Wishner said these terms are "propaganda devices designed to create and spread confusion and hostility rather than understanding of Israel's true position."

Wishner was particularly critical of Percy for saying that Israel should withdraw to "essentially" its 1967 borders.

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