

MAJOR FIRMS WILL NOT SUBMIT TO ARAB BOYCOT

NEW YORK (WNS) -- Twenty-two major American corporations, including General Motors, RCA and Texaco, have sent the American Jewish Congress assurances that they will not submit to the Arab boycott demands.

AJCongress president, Rabbi Arthur Hertzberg, welcomed the development but stressed that the Arab boycott is still a threat to American business with hundreds of American companies still complying.

He added that meeting the boycott demands are banks which continue to issue letters of credit containing boycott information.

"The banks are the one area that have been behaving quite miserably," he told a press conference. Hertzberg urged Federal Reserve Bank Arthur Burns to enforce his policy that all commercial banks "refuse participation in letters of credit that embody conditions the enforcement -- which may give effect to a boycott against a friendly foreign nation or may cause discrimination against U.S. citizens or firms." Hertzberg said the letters from the 22 companies demonstrated that "it is simply not true that major American companies with world-wide interests

cannot stand up to the Arab boycott." The written assurances from the companies were an outgrowth of a nationwide drive by the AJCongress to have 138 firms tell their shareholders whether they are participating in the Arab boycott of Israel. Hertzberg said that some 200 persons, who own stock in major corporation, have empowered Will Maslow, AJCongress general counsel, to act as their proxy in seeking to have the companies adopt resolutions asking for this disclosure at their annual shareholders meetings. The AJCongress has itself bought six shares in six corporations. Some of the other companies that gave assurances to the AJCongress are American Brands, Continental Can, General Foods, Kennecott Copper, Pitney Bowes, Xerox, Scott Paper, Tectron, U.S. Gypsum and Warner Communications.

In Philadelphia, meanwhile, two out of three banks and one manufacturing firm have indicated that they would not

cooperate with the Arab boycott of Israel in wake of public disclosure by the B'nai B'rith's Anti-Defamation League that they had participated in the boycott. Officers of Continental Bank, Provident National Bank, and Schutte and Koerting, a division of Ametek, Inc., said they would no longer meet boycott demands. But the Philadelphia National Bank said it would continue giving letters of credit with boycott requirements since they are "strictly between the importer and the exporter" and the bank only "acts as an intermediary."

Earlier in New York, the windows at 10 bank branches in Brooklyn and Queens were broken. A man called a news agency and said that a group to which he belonged, Save Our Israel Land (SOIL) had committed the acts because the banks were "collaborating with the Arabs." The banks are branches of Chase Manhattan, First National City Bank, Chemical Bank and Bankers Trust who were among 25 banks cited by ADL.

U.S. SUPPORT FOR ISRAEL
(Continued from Page 1)

thing from us." But, in Jerusalem, observers see the Sadat move as motivated in part at least, by his desire to sway American public opinion in favor of providing American arms for Egypt. In New York, Mrs. Faye Schenk, chairman of the American Zionist Federation charged that "The timing of this latest act is too close to the scheduled United States Administration request for arms sales to Egypt not to be viewed as an Egyptian attempt to involve itself in American politics for military gain." Dr. Judah J. Shapiro, president of the Labor Zionist Alliance, said that despite the Egyptian move "The United States should not be a replacement for the Soviet Union in the supply of arms to Egypt that could be turned against Israel."

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