



Apartheid's friends at the Stock Exchange. Photo: John Harris.

Apartheid's British friends

Of 2,000-odd multinationals present in South Africa, 1,200 are British.

British capital's total investments in the apartheid state, direct and indirect, are worth about £11 billion — 40 to 45% of all foreign investment in the country. British direct investment in South Africa represents almost 10% of all British investment world-wide.

The biggest British companies in South Africa are ICI (through its associate AECI); Metal Box; Blue Circle; NEI; Dunlop; Barclays; Standard Chartered and Hill Samuel banks. Leyland, Rio Tinto Zinc, Shell and BP also have interests there.

Altogether Britain draws about £1.2 billion per year from South Africa in profits, dividends, and other 'invisibles'. South Africa is, or at least was until recently, one of the most profitable capitalist economies in the world, with rates of return of 25% in mining (14% in the rest of the world) and 18% in manufacturing (13% elsewhere).

As of March this year, only 29 out of the 139 biggest British companies in South Africa recognised non-racial trade unions. At least 1800 black workers in British firms were paid below minimum subsistence levels, most of them employed by the notorious privatisation-merchant Pritchards.

British capital profits from the white-supremacy state. That gives British workers a special responsibility — but also special leverage.

As part of the broad campaign of solidarity with the liberation movement in South Africa, British workers in firms with South African subsidiaries should establish links with the non-racial unions in those firms and take action in Britain to force the firms to concede the non-racial unions' demands.

(Information: International Defence and Aid Fund, 'Apartheid: the facts'; Financial Times, August 2 1985; Economist, March 23 and 30 1985; Morning Star, May 13 1985).