

- Following the CESJ delegation's visit to the Vatican, CESJ President Norman Kurland received a personal note in behalf of the Center from Vatican Secretary of State Archbishop Achille Silvestrini. Archbishop Silvestrini spoke warmly of the delegation's meeting with Pope John Paul II, commenting "I am happy that...you could meet with our Holy Father, to mention...the ideals which support your daily work...."
- CESJ also received an encouraging letter regarding the presentation on **Project Economic Justice (PEJ)** by CESJ representatives to top executives of Koor Industries in Israel, one of the largest employers in Israel and owned by the industrial wing of the Histadrut, the nation's major labor federation. In the letter, Chairman of the Board Arnon Gafny mentioned Koor Industries' interest in exploring "possible applications of your program in Israel" and "avenues of cooperation regarding [PEJ] in Latin America."
- On April 6th, WNTR radio broadcast a one-hour call-in show on the presidential task force report, **High Road to Economic Justice**, and its recommendations for promoting freedom and stability in Central America and the Caribbean through expanded capital ownership. The show was moderated by veteran talk show host and White House press corps member Anne Orleans, whose guests were Amb. William Middendorf, Co-Chairman of CESJ and Chairman of the task force and task force Deputy Chairman Norm Kurland.
- Century Television Network, a new "value-oriented" TV production and marketing company pioneered by CESJ Board member Herb Hatfield, will begin producing pilot shows this summer. Two of the programs, "In Defense of Liberty" and "The American Dream" will highlight the issue of expanded capital ownership as a moral imperative.

- CESJ Board member Mac McGrath, through his contacts with the Privatization Center of South Africa, has received a request for a bulk order of the task force report. The Privatization Center plans to distribute the report to South African government officials and business leaders.
- Mac is also serving as a volunteer consultant to Our Lady of Angels Church in Woodbridge, Virginia for the implementation of the U.S. Bishops' Pastoral Letter on the Economy.
- Board member Rabbi Herzel Kranz was featured in Feb. 26th article (p.8) in the *Washington Jewish Week* mentioning his work on Capitol Hill which led to the formation of the Presidential Task, and his recent meeting with Vatican officials. As Rabbi Kranz described his role in PEJ: "If people don't get to satisfy their basic economic needs...they can't speak of spiritual things. You must have a balance between material and religious forces. That's why clergy must play an important part."
- The April 1st issue of the *Wall Street Journal* (p.28) included an editorial by John McClaughry, a former senior policy advisor under President Reagan and a member of the Presidential Task Force, advocating the "expanded ownership policy" outlined in the report as an initiative that "can recapture the 'high road' for the administration" in its economic assistance efforts in Central America and the Caribbean.
- Norm Kurland recently met with Claudio Pardo, the alternate Executive Director to the World Bank from Chile. Pardo explained a new Chilean economic program called "capitalismo popular," or "people's capitalism" where as part of its privatization effort, the government has offered to sell shares of stock to the worker. This initiative has led to the privatization of

two banks in Chile with a substantial minority block of shares acquired by the employees.

- Radio Havana of Cuba has also taken note of the "people's capitalism" in Chile. A recent broadcast condemned it, pointing out that the great majority of Chilean workers can barely afford living expenses, much less buy stock. What both Cuba and Chile missed is the leveraged ESOP, which would allow workers to buy stakes in their companies with **capital credit** and to repay the debt with future corporate profits.

April Meeting of CESJ--Special Location

Where: Vista International Hotel (room posted)
1400 M Street, N.W., Washington, D.C.
When: Sat., April 25, 9:30 a.m.-2:00 p.m.

In recognition of CESJ's third anniversary, we will be holding an extended "brainstorming and future planning" session to recap this year's successes and discuss our strategies for bringing the expanded capital ownership message to various national and international audiences.

For information, call Dawn Kurland at 703/243-5155.
Breakfast available, \$5.50. Please RSVP.

* * * Closing Thoughts * * *



The nations of our time cannot prevent the conditions of men from becoming equal; but it depends upon themselves whether the principle of equality is to lead them to servitude or freedom, to knowledge or barbarism, to prosperity or to wretchedness.

Alexis de Tocqueville
Democracy in America, 1840