

• An article in the Oct. 20 Business Day of South Africa (see attached) highlighted a CESJ beachhead strategy for helping to resolve the South African crisis--that mineowners offer their workers a "new labour deal," which as a first step would allow workers to purchase 20%-30% of their company's common shares and the right to share in corporate profits and control, through a leveraged ESOP. In connection with this proposal, CESJ president Norm Kurland recently met with a close associate of Cyril Ramaphosa, head of the mineworkers union. As a result, Ramaphosa's associate sent a package of CESJ materials by courier to Ramaphosa, suggesting that a meeting be arranged in South Africa.

• The Wall Street Journal (Nov. 24) mentioned a Toronto Stock Exchange study that found Canadian companies get an immediate 2%-10% increase in their stock prices after introducing employee share ownership plans. According to an exchange official, investors are attracted to such companies because they believe they generally out-perform competitors.

News From CESJ Friends and Members

• CESJ has so far raised \$4300 of the \$6000 target for Kris Ludwiniak's translation of CESJ's *Every Worker an Owner* into Polish. A publishing house in Paris has already contributed an additional \$1500 and has offered to donate 15,000 copies for distribution throughout Poland. CESJ is also trying to raise an additional \$6000 for translating this book into Spanish for distribution throughout Latin America.

We wish to express our gratitude to those who have contributed to the Polish translation. Special thanks to the ESOP Association (Washington, D.C.) for its most generous and unprecedented donation to CESJ to support this project. Our grateful thanks also to donors Bob Shaw and Allied Plywood Corp. (Alexandria, Va.); ESOP attorney Ron Ludwig (San Francisco, Ca.); Rich Biernacki and Fastener Industries (Berea, Oh.); Mel Rosenblatt and Mid-

South Building Supply (Springfield, Va.); Ron Gilbert of ESOP Services, Inc. (Scottsville, Va.); Bob Smiley of Benefit Capital, Inc. (Los Angeles, Ca.); and Ed and Phyllis Sanders (Arlington, Va.), former owners of Allied Plywood and ever-supportive members of CESJ. Others wishing to contribute toward this important project should make out their checks to CESJ (Polish Translation) and send them to: 4318 N. 31st St., Arlington, VA 22207. Contributors will be acknowledged in the Polish edition of *Every Worker an Owner*.

• Here's a great idea for Christmas (or New Year's!) gifts....CESJ friend Ron Gilbert recently ordered 75 copies of *Every Worker an Owner* to send to friends and associates. These purchases help CESJ to reprint and distribute this basic collection of writings on expanded capital ownership to key decision-makers around the world. So order your supply today and help us get the word out! (1-10 copies: \$15.95 ea.; 11 or more: \$10 ea.)

• Greetings and congratulations to the soon-to-be District of Columbia chapter of CESJ, which held its first meeting Nov. 24. Together with the government of the District of Columbia, the D.C. chapter is now planning a conference to introduce ESOPs to businesses and citizens of Washington, D.C. (For more information, contact Angie Whitehurst at (202) 544-4120.)

• The recently formed Pittsburgh chapter of CESJ is already planning a major event -- a retreat for representatives of management and labor in Oct. 1988. In a neutral atmosphere the two parties will work on ways to overcome the conflict theory of labor-management relations, focusing on the conceptual framework of economic justice developed by CESJ. The chapter hopes to have over 200 guests, among them representatives of a number of committees recently formed by the state of Pennsylvania for the purpose of encouraging better labor-management relations in the state. (For more information, contact Bill Schirra at (412) 789-7571.)

• The Peter Grace dinner has been scheduled for May 11, 1988 and will be held at the Omni Shoreham Hotel in Washington, D.C. The event will combine a celebration of Mr. Grace's 75th birthday with a tribute to his contributions to social justice in reducing government waste of public money.

• At this month's meeting, CESJ will present a token of our appreciation to Dr. Walter Boek of the National Graduate University for his generous donation of meeting space for our monthly gatherings.

December Meeting of CESJ

When: Sat., Dec. 19, 10:00 a.m.

Where: National Graduate University

1101 N. Highland St., Arlington, VA
(across from Clarendon Metro station)

Information: Call Dawn Kurland at (703) 243-5155

This month, to begin planning our 1988 projects, we will forego our usual lecture-discussion and have an extended brainstorming session beginning at 10:00 a.m. We will break for lunch from 1:00-2:00p.m. and close the meeting around 3:30. Everyone is invited to participate. Feel free to bring a friend.

* * * Closing Thoughts * * *



"[J]ust as vice is as much a habit as virtue; so bad institutions are as much organized as good ones. The only difference is in the *kind* of organization and that is determined by its end: the good to secure the development and perfection of the full human life, and the bad to grasp some sort of immediate advantage regardless of the consequences."

Fr. William J. Ferree, S.M.

"Introduction to Social Justice," 1948