

- The "kick-off" for the report of the Presidential Task Force on Project Economic Justice and the official presentation to the President has been confirmed for July 16. A follow-up press conference is scheduled for 9:00 am, July 21 at the National Press Club.
- On June 18, CESJ representatives J. William Middendorf, Norman Kurland, and Anne Orleans met with five leading businessmen from El Salvador who received the PEJ report and are now studying CESJ recommendations for using employee ownership in privatizing the state-owned banks and trading companies. They are also exploring the possibility of CESJ representatives visiting El Salvador to conduct seminars and conferences on employee ownership.
- Amb. Middendorf received a letter from the Costa Rican Minister of Planning Otton Solis Fallas endorsing the recommendations of the PEJ report and asking what steps could be taken to implement them.
- Norm Kurland recently met with Guatemalan Amb. Oscar Padilla to discuss the task force report and the social justice implications of employee ownership. They later toured Allied Plywood Corp., a 100% employee-owned company in Alexandria, Va., and viewed the CESJ-distributed videotape "Introduction to ESOP: A Growing Capital Tool." Amb. Padilla, who was extremely impressed with the company, borrowed the tape for presentation to the wife of Guatemalan President Cerezo Arevalo. The ambassador hopes to arrange a regional conference of Latin American prime movers in order to introduce them to Project Economic Justice.
- CESJ board member Art Ankeny received a letter from Treasury Secretary James Baker thanking him for the copies of the PEJ report and the Industrial Homestead paper that Art handed him at a conference hosted by Pennsylvania Senator John Heinz. Baker

has asked his staff to "take a look at both documents and get back to [CESJ] directly."

- On June 15, Norm discussed Project Economic Justice with Alan Woods, the head of the Agency for International Development (AID). Woods mentioned that he has been an ESOP supporter since the early 1970s when Minnesota businessman and state senator George Pillsbury introduced him to the concept.
- George Pillsbury mentioned in a recent letter that he met with Craig Fuller, chief aide to Vice President George Bush, to discuss employee ownership; he also gave Fuller a copy of the CESJ *Newsbriefs* outlining major developments in this area.
- Norm Kurland met with Ben Fernandez, a newly-announced Republican presidential candidate who has campaigned in 48 states. Fernandez was particularly interested in the Industrial Homestead strategy developed by CESJ.
- CESJ board member Bill Schirra has been meeting with officials of Mellon Bank in Pittsburgh to discuss expanded ownership approaches (such as the ESOP-linked "debt-for-equity swap") for solving the world debt crisis.
- CESJ member Bill Bishop is working with the Pennsylvania Chamber of Commerce on a major conference on Oct. 28, entitled "Employee Ownership: the Pennsylvania Experience." The keynote speaker will be Massachusetts Gov. Michael Dukakis, an important contender for the 1988 Democratic presidential nomination.
- Senator Malcom Wallop, speaking June 25 at the U.S. Global Strategy Council, said that ESOPs used to privatize state-owned oil companies would help in stabilizing world energy supplies.

- The *Washington Post* reported on June 27 (p.A24) that the leadership in the Soviet Union is endorsing a series of major economic reforms that over the next five years "would transform the Soviet Union from a heavily centralized command economy to one run predominantly on contracts entered into by newly competing enterprises." Among the most radical of the proposals is a new financing system offering credits to factories to be repaid with interest, a technique moving in the direction of the leveraged ESOP.

July Meeting of CESJ

Workshop #3 on Economic Justice

When: Sat., July 18, 1:00 p.m.

Where: National Graduate University

1101 N. Highland, Arlington, Va.

(across from the Clarendon Metro station).

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

Part 3 of the CESJ Workshop Series on the Principles of Economic Justice will examine the Principle of Harmony. Participants will engage in an in-depth reading and discussion of this third of three basic principles of economic justice. A \$2.50 donation will cover the cost of refreshments. Please bring your copy of *Toward Economic and Social Justice* (copies may be purchased for \$2.50).

(Brainstorming Mtg.: Sat., Jul.18, 9:30 am, NGU. Board mtg. will be postponed until August.

* * * Closing Thoughts * * *

"Just as the status of citizenship conferred upon all has achieved political democracy, so the individual and private ownership of capital by all households would achieve economic democracy."

Louis O. Kelso and Mortimer J. Adler, 1958