

Bank Takes Attacks Seriously

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LOS ANGELES — A visitor asked a friend the other day how to find the Bank of America headquarter. "That's east," came the reply. "Just follow the smoke."

Officials at the Bank of America, the largest nongovernmental bank in the world, do not find such remarks funny. In February 1970 one of their branches was burned during riots in the student community of Isla Vista.

Since then, branches have been attacked 39 times, 23 times with explosive devices and 17 times with fire bombs or by arsonists.

"It's a damn serious problem, because of the frequency," said P.E. Sullivan, an executive vice president of the bank, in an interview. "If it continues at this pace, it's bound to have an effect on our customers and employees."

The bombings also highlight a barrage of criticism that has been aimed at bank policies over the last year. Most of the critics disavow the bombers, and think the attacks only di-

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vert attention from activities that they say are "immoral" for a bank.

The physical assault on the Bank of America is a part of a broader pattern in California. Gov. Ronald Reagan said recently that there were 4,443 bomb threats during the last 10 months of 1970, and several incidents in which a bomb was actually found.

Targets ranged from Los Angeles City Hall to buildings at Stanford University to a Surban supermarket. But the Bank of America is the focus. Why?

After Isla Vista, one student was reported as saying: "The bank was the biggest capitalist establishment around, an example of American capitalism which is killing people around the world and in the United States."

Bank officials say this visibility and notoriety remain the best explanations. Posters featuring the bank burning at Isla Vista are still big sellers in campus bookstores. Officials also cite the "copy cat" syndrome. The only person arrested for any of the bombings was a 16-year-old youth from Mill Valley who told the police that "it seemed like the thing to do."

Most of the devices have been crude pipe bombs stuffed with gunpowder. All have been set at night, and no one has been injured. The bombers seem to share a premise that is current among some radicals: Violence against property is all right, but not against people.

At the same time, the Bank of America has been attacked verbally. The Center For New Corporate Priorities, organized by students at the University of Southern California, has charged that the bank supports large farmers — and thus represses farm workers — finances economic imperialism abroad, and refuses to help minorities at home.

The center's major complaint, however, is the bank's involvement in Vietnam.

Bank officials have many times "specifically rejected the charge that we as an institution support and profit from the war in Vietnam." The bank also distributes personal statements by its officers who oppose the conflict.

Sullivan acknowledged, however, that "we finance many companies who produce goods and material used in the war." He added that "we have a role in letting our opinions be known about the war, but we shouldn't let those opinions cloud our banking decisions."

The root of the conflict between the bank and its critics is not over facts, however, but over premises. The bank continues to contend that "banking decisions" should be made, as Sullivan put it, on the basis of "economics, not politics." Profit is still its goal.

To Ed Scanlon, of the Center for New Corporate Priorities, their attitude only "feeds the status quo" and does nothing to alter basic power relations in the society.

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