

FOR IMMEDIATE RELEASE

FEBRUARY 26, 1975

**Office of the White House Press Secretary
Hollywood, Florida**

THE WHITE HOUSE

STATEMENT BY THE PRESIDENT

There have been reports in recent weeks of attempts to discriminate on religious or ethnic grounds against certain institutions or individuals in the international banking community.

I want there to be no doubt about the position of the United States. Such discrimination is totally contrary to the American tradition and repugnant to American principles. It has no place in the free practice of commerce as it has flourished in this country and in the world in the last thirty years.

Foreign businessmen and investors are welcome in the United States when they are willing to conform to the principles of our society. However, any allegations of discrimination will be fully investigated and appropriate action taken under the laws of the United States.

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