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Doctors Ought to Care

NBC News, 10 pm, September 29, 1981

The American Medical Association rid itself of \$1.4 million in tobacco stocks today, ending an embarrassing controversy that blossomed at this summer's AMA convention.

A spokesman for the Association defended the holdings: "Philip Morris owns 7-Up and R.J. Reynolds owns Del Monte, among others. The action of the managers should not be taken as a condemnation of the firms involved or their excellent business records. The AMA has long campaigned for educating the general public on the hazards of cigarette smoking."

Dr. Alan Blum of Chicago helped lead the fight to force the AMA Retirement Fund to sell the stocks: "I think that the institutional investors finally got word that it looked a little silly for doctors to be owning cigarette stocks. The more important aspect of this is that this is a first step toward beginning to take a look at which corporations are really undermining the health and well-being—and the economic well-being—of America."

Blum called the holdings hypocritical.

Bob Roberts, NBC News, Chicago.