

Stock market dive's effect on higher ed portfolio unknown

By Frale de Guzman
Emerald Reporter

Despite a 508 point drop in the stock market Monday, the effect of this decline on investments made by the Oregon State System of Higher Education remains unknown.

"We won't know the impact of what happened Monday until we get our monthly statement of accounts," said Steve Katz, controller for the State System. Because 60 percent of the State System's investment transactions are handled by The Common Fund, an investment firm based in Connecticut, monthly statements for the month of October will not be available until mid-November, Katz said. As a result, until October's statement arrives, the effect of the

stock market's 508 point plunge on the department's common stock portfolio continues to remain a mystery.

However, Katz remains optimistic precautionary measures have been taken by The Common Fund to safeguard their investments. As of June 30, market value of the State System's endowment fund totaled \$40 million.

Because of the uncertainty involved, Katz feels that "to panic at this stage of the game would be inappropriate."

Katz said the drop in the market "may not have a large effect on a large entity like the Common Fund." Because the agency commonly handles the investments of universities and colleges around the nation, "investors may have foreseen the drop in the market and sold early," Katz said.

This seemingly optimistic view is echoed by James Tattersall, head of the University economics department. According to Tattersall, although the 508 point drop in the market currently "seems to be a traumatic development, over time it may not seem as cataclysmic."

However, Tattersall admits this huge decline in the market "could be the forerunner of an economic recession." But, he added, unlike the economic depression that resulted from the stock market crash in 1929, "it is highly unlikely that it will be the forerunner of a collapse in the economy."

Although this fear still may be present, Tuesday's 125 point increase in the market seems to indicate people have managed to "get over the panic phase and are moving in to buy stocks

that are being sold at relatively low prices," Tattersall said.

However, people may be seeing "a temporary end in a five-year-old bull market," he said.

This decline may be the result of people's growing unwillingness to invest in the American market. Although some people currently are taking advantage of the huge drop in stock prices, there are many who have a pessimistic outlook towards the future of the U.S. economy, Tattersall said. As a result, many of these people are hesitant investors and are simply waiting to see what will happen before making a move.

In addition, the drop in the stock market may simply be the result of a long-awaited correction. "We've had a bull market since 1982 and in 1986 and 1987, there was an additional surge in the market," Tattersall

said. In fact, the market peaked this year at 2,700 (points), he said. And as a result, the market was long overdue for a correction.

However, Tattersall added, the sharp decline in the market can also be attributed to increased technological efficiency. As a result of the computer age, "enormous volumes of transactions can do a lot of business in one day and it is possible to have a huge number of stocks change hands," he said.

For whatever the reason, the 508 point decline in Monday's market has effectively served to remind the public that an economic recession may be unavoidable. However, "whether one (economic recession) will result quickly because of the drop in the stock market, is still too early to access," Tattersall added.

Three-day symposium to bring attention to child abuse problem

By Mike Drummond
Emerald Associate Editor

The perennial issue of child abuse has been swept under the rug of public awareness in light of other mounting social problems, such as AIDS, drug abuse and crime, according to Dave Ziegler, an employee at the Springfield Child Abuse Resources Center.

The Child Abuse Resources Center, in conjunction with the

University's Department of Human Services is holding a symposium Oct. 21-23, to combat what Ziegler deems as this nation's most tragic social ills.

The symposium will be held at the Red Lion Inn, 3280 Gateway Rd., in Springfield.

The three-day symposium will include workshops for identifying adult sex offenders, sessions for pediatricians and educators and a day devoted to multiple-personality disorders,

Ziegler said.

"I expect this to be one of the best technical conferences, if not the best conference, on the subject of child abuse this year," Ziegler said.

According to national statistics, child abuse is on the rise in the United States. And closer to home. In 1985 Oregon had the dubious distinction of leading the nation in newly reported cases of child abuse.

Ziegler cited other alarming statistics. The state has more

abused children in its custody than ever before; 95 percent of males in the Oregon State Hospital's sex-offender ward were themselves victims of child abuse, and 85 percent of incarcerated felons in the Oregon State Penitentiary were abused children.

According to Ziegler, the latter correlation "is the most common denominator" linking felons.

Ziegler anticipates the sym-

posium will draw 300 to 400 people, and he expects space to accommodate people will be a problem because participants are converging on the conference from all over the United States.

Registration for the conference continues today from 7:30-9 a.m. at the Red Lion Inn. The cost is \$155 for the general public and \$75 for students. One-day registration is available at \$75 for the public and \$30 for students.

Et al.

MEETINGS

The Newman Center, 1850 Emerald St., will hold a Bible study and student mass at 9 tonight.

The UO Pre-Law Association will meet this afternoon at 4 in 164 Oregon Hall.

Pre-Med preceptorship program will meet tonight at 5:30 in Century Room B, EMU.

Alpha Kappa Psi will hold a general meeting at 6:30 tonight in 337 Gilbert Hall.

The College Republicans will meet today at 5:30 in Century Room E, EMU.

The Sociology Honor Society will meet at 5:30 today in 714 PLC.

Men Against Rape will meet at 7:30 tonight in Century Room B, EMU.

OSPIRG recycling group will meet tonight at 5 in 337 EMU.

Truman Scholarship application procedures will be discussed today at 3 in Century Room A, EMU.

LECTURES

Kevin Yang will present a slide show on the National Parks of Costa Rica in 106 Condon Hall. For further info call 686-5006.

Nora Cromely, admissions director of Oregon Health Sciences University Dental School will answer questions and discuss admission requirements to the school tonight at 7 in the EMU Forum Room.

MISCELLANEOUS

American foreign policy and dissent is the focus for a live satellite teleconference in IMC, studio A, between 5 and 7 tonight.

emu

Taste the International Experience

The word is out. Now you can enjoy delicious Chinese and other international food at the most reasonable prices. Try our mouthwatering Indonesian Fried Rice or tempting Singaporean Curry Chicken. You'll love it!

SKYLIGHT-TO-GO

(above the EMU main desk)

Lunch: 10:30-2:30 M-F

Snacks: 5-10 M-Th



BACKGAMMON TOURNAMENT!!
FRIDAY, OCT. 23rd
7:30 PM • EMU Rec. Center

PRIZE: One "Aries" Backgammon Board donated by EUGENE TOY AND HOBBY

32 East 11th
344-2117
Entry Fee: \$1

Sign up at the REC CENTER
or call 686-3711

