

Politically correct investing nets less profit for colleges

(CPS) — Colleges that refuse to invest in companies that do business in segregationist South Africa or that grow tobacco tend to earn less money than those that invest strictly for profit, said Samuel Mueller a professor at the University of Akron.

In a recent study Mueller found that ethical investing makes better politics than profit.

He studied the five-year performance of 10 mutual funds boasting "ethical" pledges not to invest in various liquor, tobacco and gambling stocks, polluters or companies doing business with repressive regimes.

Nine out of 10 funds generated returns on investment about 10 percent lower than the average rate for ordinary funds with comparable investment goals.

"Investing in those funds is not a disaster," Mueller said, "but, on the other hand, you won't get rich."

None of the funds studied were col-

lege funds, but Mueller said the results would be similar.

From 1985, the height of U.S. student protest of South African apartheid, through 1989, 87 schools either revised old investment policies or adopted new ones to sell off shares in companies that had an economic interest in South Africa, the Investor Responsibility Research Center reports.

More recently, Harvard University and the City University of New York announced in May that they wouldn't invest their endowment funds in tobacco stocks anymore. Massachusetts and Wisconsin university officials are considering banning state investments in tobacco stock.

"I don't believe we have lost anything or expect to in the future," said CUNY spokeswoman Rita Rodin.

"This study shows that if you want to invest based on your principles, you'd better recognize in advance that you're unlikely to outperform the market over the long term," Mueller said.

Self-health lectures held tonight

SPEAKERS AND LECTURES

Self-health lectures by Wayne McCarthy, ND and LMT, and Patricia Bragg, PhD, will be held tonight at 6:30 at Skinner's Butte Park, west of the playground. Another lecture will be held 2 p.m. Sunday. For more information, call Laurie at 485-3616.

at 5 p.m., and Sunday at 9 and 11 a.m. and 7:30 p.m. at the Newman Center, 1850 Emerald St.

Deadline for submitting Et als to the Emerald front desk, EMU Suite 300, is noon the day before publication. Et als run the day of the event unless the event takes place before noon.

Notices of events with a donation or admission charge will not be accepted. Campus events and those scheduled nearest the publication date will be given priority. The Emerald reserves the right to edit notices for grammar and style.

Et als

MISCELLANEOUS

Weekend Mass will be held Saturday

ICE

Continued from Page 1

noved at what appeared to be a strong movement away from the county fair's agricultural heritage.

The Lane County Ice project was finally approved only on the condition that a replacement horse arena be built to the specifications of the equestrian groups being displaced. The new equestrian arena is right next to what is now Lane County Ice.

Daryl Nichols of the Continental Walking Horse Association believes that all of the bad feelings could have been avoided if the idea had been presented in a more positive way.

"We were just told we were going to have to leave our building — that they were going to build us a new place seemed like an afterthought," Nichols said, "If they told us that they were going to build us a new facility and then decided to put an ice rink in our old building, that would have been a more friendly situation."

"After it was all over, though, I thought we were very well accommodated. There's no question about it, we've got a better facility now."

Paul Hansey of the Eugene Pony Club said the new building has its good and bad points.

"We adjusted and got used to it, although the dimensions of the new arena are not exactly the correct dimensions for some of our activities," Hansey said.

"The ice rink does bring a lot more traffic," he said. "There's a lot of curious people peeking in the windows of our new building, people who just got finished skating or watching a hockey game. It's good for publicity."

Bahls, who has had experiences with other projects such as this, was perhaps the only person who really knew that the response from the community was going to be as good as it was.

"We are actually operating in the

black right now," Bahls said. "Later in the summer we could lose a little income because there is generally less business in the summer. It's kind of hard to tell, because we've only been going for six months, but it looks like we'll do OK money-wise."

It is possible that Bahls is being somewhat modest concerning the profit-making success of the ice rink. In its first two months of business, LCI made \$180,000 a week, equaling what most people thought it would make in a year.

Studies done when the project was still in its planning stage made it very clear there was no way LCI could survive for long without a Western Hockey League franchise. The response and support lavished upon the ice arena from the public have disproven the findings of the studies.

In some people's opinion, the consummate goal of Lane County Ice should be to attract a Western Hockey League professional team. But the WHL is not a primary concern for the LCI directors.

"A WHL team is not our ultimate goal," Bahls said. "A lot of ice time that is designated for the public would be taken up by practice time and games. We are more interested in being part of the Eugene community and serving the public than attracting a pro-hockey team."

The WHL is also out of the picture right now simply for financial reasons. The arena would have to be modified to conform to stringent WHL league specifications, at an estimated cost of millions of dollars.

"We have been talking to a few WHL clubs, and there is some interest in establishing a franchise here in Eugene," he said. "Right now we are listening to every suggestion, but a WHL team is definitely on the back burner for us; getting a team is at least three or four years down the road, if it happens at all."



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