

# UO fund okay after stock crash

Experts say last week's market drop was just a 'hiccup in the economy'

By Autumn Madrano  
Freelance Reporter

Hype, headlines and panic have not changed the moral of the story: All is well on Wall Street — and University Street doesn't have much direct cause for worry either.

The University could, however, see a smaller number of students from Asian countries in following years, said Diane Del Guercio, an assistant business professor. If the Hong Kong crash that prompted last week's record-breaking stock market activity continues, some international students will not be able to afford U.S. schools.

The consensus among stock experts is that last week's fluctuations were a hiccup in the economy instead of a continuing trend. Quickly stabilizing, the stock market slide that sent waves through Wall Street has been curbed, and the Dow Jones Industrial average is now nearly what it was before the 554-point crash last Monday.

Domestic students are not likely to experience direct financial effects from the stock market drop. The possibility of fewer Asian students, as well as the speculation that Asian technologies will decrease in price, is dependent on the market continuing the drastic shifts from last week, which isn't likely.

"The economy is chugging along; it's a dynamite environ-

ment for stocks," said Richard Raphael, an investment broker with Charles Schwab. "A lot of companies selling had no relation to Hong Kong or any Asian markets — they just got caught in the stampede."

Diversification, or investing in a variety of stocks, reduces the risk of losing money in a volatile market. Investment managers who specialize in maximizing stock returns work with \$210 million handled by the UO Foundation. The foundation is a non-profit organization that receives and administers private gifts to the University, which provide funding for financial aid, faculty positions and construction projects. About 75 percent of the foundation's assets are in equities, including stocks.

While the foundation's investments suffered along with the rest of the nation's stocks last week, the actual loss is minimal, said David Wescott, chief financial officer of the foundation. Only interest gathered from investments made on donations is spent — the initial capital remains the same and is always reinvested.

"We don't want to spend our future today," Wescott said. The foundation has as many as 14 managers who invest in equities, including real estate, mutual funds and stocks. Risk-minimizing guidelines govern investment spending, and the foundation has never lost money overall in the market.

Guidelines also regulate the Oregon State System of Higher

Education, which invests money that donors specify to go to a particular state fund. The only investments made with state funds are in U.S. Treasuries, which produce a stable, although potentially smaller income than the stock market.

The only money the state invests in stocks comes from private endowment funds, so taxpayer money is not being played on the market. Both OSSHE and the foundation evaluate their investment managers, who bought and sold according to regulations during last week's fluctuations. The state's endowment fund for the University currently has \$152,660 invested in diversified portfolios.

Michael Green, interim controller for OSSHE, said he calculates that even if the organization's total equity fund drops by 5 percent for the entire fiscal year, the University would suffer a loss of approximately \$5,000 — a drop in the \$410 million bucket. For the month of October, the market value of endowment investments declined by 5 percent.

But neither the foundation nor OSSHE is in the market for quick returns, preferring to invest long-term.

"Our objective is not to time the market," Green said. "Our objective is to maximize returns within the measure of the law."

So students and faculty don't have to worry about losses from last week's fluctuations, Wescott said.

"We're very comfortable with where we are right now," he said.

# Diabetes risk higher for minorities

Recent studies indicate racial minorities are more likely to develop diabetes than whites

By Kari Thorene  
Higher Education Reporter

Recent reports indicate that racial minorities are up to three times as likely to develop diabetes than white Americans.

"As with any population, [minorities] need to be more aware of diabetes. They might run into it more often with friends and family," said Heather Wilson, Student Health Center pharmacist and coordinator of the University's diabetes support group.

Diabetes is a disease in which "the body does not produce insulin or does not effectively produce insulin," according to the American Diabetes Association.

Insulin is necessary for people to properly synthesize sugar. Diabetes can lead to blindness, kidney failure and heart failure; it is

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the fourth leading cause of death in the United States, according to the ADA.

Some symptoms of diabetes include frequent urination, extreme hunger, unusual thirst and sudden weight loss.

The Office of Minority Health Resource Center, a program established by the Department of Health and Human Resources, reported that for those who are 20 years old or over, 7.8 percent of non-Hispanic whites, 10.8 per-

cent of non-Hispanic African-Americans and 10.6 percent of Mexican-Americans have diabetes.

The OMHRC was less specific about the incidence of diabetes in other minority groups. Their "other Hispanic" group had an incidence of two times the incidence of white Americans, but they didn't cite specific numbers. Between 5 and 50 percent of Native Americans have diabetes, depending on the tribe. They gave no numbers about diabetes and Asians/Asian-Americans.

But according to IMQuest, a medical market research group, Asian Americans have very high rates of diabetes; 16 percent of Asian-American women and 20 percent of men have it, roughly three times the incidence in white Americans.

Wilson pointed out that doctors don't always think of diabetes right away and sometimes start just by treating symptoms, so people need to know what to watch for.

# New directory holds world of information

Cathleen Zyp, the last student listed in the directory, says she doesn't really mind

By Kristina Rudinskas  
Student Activities Reporter

Accidents happen at the University. Students will experience the panic of computer crashes, lost papers, forgetting the room number of the final or the professor's office.

What do you do? Where can you turn for the information you never paid attention to in class?

There is always the 1997-1998

University of Oregon Student Directory. Students and faculty can now grab one outside the EMU Ticket Office on the second floor of the EMU.

The directory holds a world of knowledge about buildings, faculty and students at the University. It has campus numbers, maps, directories, building hours and student addresses and phone numbers.

It also has bus schedules, yellow pages and academic and athletic calendars.

When in fear, students can flip through the faculty and staff listings for office locations and

phone numbers.

But how does it feel to be the last student listed in the directory? To have a life of waiting at the end of the line, knowing your name will be the last one called?

Cathleen Zyp, a Spanish major from Hillsboro, is student number 17,269 at the University. She's been at the end of the line since grade school, but she said she still gets her bills on time.

"It actually saves time," Zyp said. "I don't have to get up to get in line at the end of class. You always know where you are."

"You can't get any further back than Zyp."

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