

### Programs Financing

The ASUO Programs Finance Committee has committed \$811,315 so far for next year's program budget. That represents a 5 percent increase over last year's funding — slightly more than the PFC's 3 percent benchmark.

ORGANIZATION	2001-02	2000-01	% CHANGE FROM THIS YEAR	\$ CHANGE FROM THIS YEAR
Oregon Commentator	\$14,086	\$13,806	2%	\$280
Recreational Sports	n/a	\$102,913	n/a	n/a
Oregon Daily Emerald	\$99,652	\$132,870	25%	\$33,218
Sustainable Business	\$5,185	\$5,050	2.6%	\$135
KWVA	\$60,446	\$54,921	10%	\$5525
MEChA	\$16,536	\$15,766	4.9%	\$770
Inter-Fraternity Council	n/a	\$8,658	n/a	n/a
Survival Center	\$14,891	\$14,813	.52%	\$78
LGBT A	\$12,129	\$10,580	14.6%	\$1,549
<b>Total</b>	<b>\$222,925</b>	<b>\$359,377</b>	<b>16.8%</b>	<b>\$41,555</b>

## PFC decision process challenged

Several of the groups considered Monday night were left dissatisfied

By Beata Mostafavi  
Oregon Daily Emerald

The Programs Finance Committee caused disappointment among the majority of groups seeking funds Monday, with the Oregon Daily Emerald taking the greatest hit, having 25 percent of its budget slashed — the maximum reduction allowed.

Two groups had their hearings tabled, while three others failed to receive requested increases. All five groups left the meeting confused about the hearing's process.

The Emerald's request of \$132,870 is used to partially offset printing costs and serves as a subscription fee for students who can pick up the paper at no cost on the stand.

PFC member Arlie Adkins opposed the process that led to the cut. He said that because the decrease was so drastic, the committee should have explained their reasons more thoroughly and allowed more time for discussion.

"It's ridiculous... This was such a major cut and not necessarily justified," he said.

Because MEChA had a \$4600 rollover from last year, many PFC members deemed that the group didn't spend its budget responsibly and didn't give them the requested increase.

MEChA Co-Director Isaac Bass said he didn't understand why his group should suffer the consequences of mistakes made by previous members. He added that the committee's explanations frustrated him.

"They gave us good time and I do feel that they listen," he said.

"But the feeling that I get is that their minds were made up before we entered the room."

PFC member Lawrence Gillespie expressed his strong support for the group but said the committee was just following the rules.

The LGBT A and Survival Center also failed to receive requested increases in their budgets.

The PFC tabled the Inter-Fraternity Council, which was also confused by the PFC process.

"We weren't given the knowledge of what to expect at the hearing," IFC President Kevin Gelbrich said.

But PFC Chair Mary Elizabeth Madden said all groups were contacted about the rules and regulations.

PFC members also emphasized that they scrutinize groups only to ensure that student incidental fees are properly used.

## Student investors learn ups, downs

The University's Investment Group is among those hit hard by falling technology stocks

By Lisa Toth  
Oregon Daily Emerald

With the stock market sliding downward and investors bailing on technology stocks during the past month, members of the University's Investment Group have watched their stocks take a dive too.

But the experience has provided the group with a valuable lesson in real-world investment decisions.

The Investment Group, composed of approximately 20 members, invests in the stock market each year using \$50,000, provided by Portland brokerage firm D.A. Davidson & Co.

Investment decisions are made by the students at weekly meetings after careful analysis of different industries and companies. The group must return the first 5 percent of any earnings from the firm, and then the two parties split the remaining 95 percent.

The group is currently down by 15 percent, a bounce up from their year-low of more than 30 percent.

"It has hit us reasonably hard," said Professor John Chalmers, the group's faculty advisor and an assistant professor of finance. "There's not much you can do about it. It's a good lesson that [the stock market] doesn't always go up."

Chalmers said last year the group had an investment gain of approximately \$58,000, and they received a check from D.A. Davidson & Co. for \$3,000.

Chalmers, who has been advising the group since it was formed in 1998, said he reviews the group's reports and oversees the decisions they make.

"My goal is to have the students provide both the initiative and the energy to bring projects to successful conclusion," Chalmers said.

James Bruce, co-director of the Investment Group, said the group's portfolio, consisting of 11 companies, has bounced back in recent weeks while the market as a whole has recovered slightly.

Bruce and Chalmers said this is because slightly more than half of the group's portfolio consists of technology stocks. The other half of their holdings are in companies such as American Eagle Outfitters, Inc., Harrah's Entertainment, Inc. and the Monaco Coach Group Corp., which have not dropped as much.

"The downward trends that have been occurring in the stock market have affected our portfolio in the form of negative trends," said Lisa Thomas, co-director of the Investment Group. "But it's been happening to everybody."

But Thomas said the downturn in

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Peace Corps to visit U of O  
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Information Booth: 10 am - 3 pm  
EMU lobby

Video presentation and Q&A: Noon to 1 pm  
Alsea Rm, EMU

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International Resource Center, EMU  
See the world through the eyes of returned  
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We'll also be at the U of O Career Fair  
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President, Melitz Center\*, Jerusalem, Israel  
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Tuesday, January 23, 2001

7pm in the Ben Linder Room, EMU

A discussion of the events that make up the difficult history of Israel and the action taken in its quest for peace in the 21st century.

\*The Melitz Center is a pluralistic, educational center that confronts the social, cultural and ideological tensions that challenge the fabric of Israeli society.

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