

'Bob Straub, then, is something of an anomaly: a manager of money managers who places minimal value on the art of making money.'

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God, the thing that impresses me is that a money manager can be hotter than hell in one type of market—say with natural resource stocks—and a year later he's as dead as a mackerel."

Straub estimates that the total rate of return now generated by the combined retirement and accident funds is 6.5 per cent. He says he has no way of knowing what the return would be if he had not steered the pool away from low-yielding governments and corporates and into equities, but Kenneth E. Johnson, Straub's deputy in the treasurer's office, offers a personal observation: "Since I first joined Bob several years ago, the rate of return on the contributions from my paycheck to the retirement fund has doubled. Now some of that is inflation and heaven only knows what other economic factors have entered in. But you sure don't get a return like 6.5 per cent from triple A corporates."

With Straub's office up for grabs this year, Oregon's new investment program is now running into some political flak. A few of the nine Democratic and Republican candidates for treasurer are saying that more of the pool—which they call state money—should be pumped into Oregon companies to help Oregon's economy.

But Straub sees no threat to the program in such rhetoric. "The arguments are entirely fallacious," he says. "First off, we don't help Oregon's economy one bit by buying stock in Georgia-Pacific or Pacific Power & Light that some other institution is selling. Secondly, the money isn't state money; it belongs not to the state but to the public employees."

In any case, Straub feels the program will continue unhampered regardless of who is elected, first because of his solid working relationship with politicians who will continue in office after Straub is gone—notably Tom McCall, the governor, a strong supporter of Straub's program despite the fact that Straub's two runs for the governorship have been against him. And then there are the members of the Investment Council itself; the terms of these Straub-supporters do not expire with Straub's, and they are hardly likely to overturn everything he has set up, much less allow a new treasurer to do it. "Insofar as the new program is concerned," Straub says, "the treasurer has one vote on that council."

Straub does not rule out still another try for the governorship in 1974. Outgoing and friendly, he feels at home campaigning, mixing with people, laughing, shaking hands. "I truly love every minute of it," he says. He is not, as he readily admits, "an intellectual kind of person," and that has always worried him somewhat. He'd like to do more reading when he leaves office, but he says now, at any rate, "I can't spend a weekend reading. I want to go out and build a fence or plant some trees." He owns a 7,000-acre ranch in eastern Oregon and a 360-acre farm in the Salem area where he has just had 20,000 Douglas firs planted. He was reared on a farm—a prune orchard—near San Francisco, and he loves outdoor work, fishing and camping (he and his wife spent their last anniversary backpacking along the Rogue River) and a ranch-farm environment. "You drive up over the hill and down to the farmhouse and you look up and everything you see is your own. Godamn! So beautiful!"

When he leaves office in January, though, Straub first plans to pack the family's suitcases to be off with Pat, his wife of 29 years, on a six-month trip to Africa, Greece and Spain. (The youngest of their six children is seventeen and in boarding school in Arizona.) The junket will make up for the fact that he has done little travelling outside the Americas since he left college.

After his undergraduate work at Dartmouth, he served a hitch in the U.S. Army Quartermaster Corps, stationed in Europe during World War II. He married during the war, then returned to Dartmouth for his MBA, earning money at the same time by running a garbage collection route in a truck he owned. After he finished up at the Amos Tuck School, he already had a family of three children. The Straubs packed them and their belongings in that truck and spent six weeks journeying back to Oregon.

He then worked three years at a Weyerhaeuser plant in Springfield, Oregon, but found he was making less money than he had earned part-time picking up garbage at Dartmouth, so he quit to go into business for himself—homebuilding and land developing. He prospered amid the post-war and Korean war housing boom before he turned to politics in 1954. "It has been a great pleasure to make money," he says, "but, on my scale of values money is really low. I don't really understand why I've spent so much time making money for myself when I don't really prize it."

Bob Straub, then, is something of an anomaly: a manager of money managers who places minimal value on the art of making money.

Personnel-Promotional Examinations Listed

The following examinations are currently open to application. In most instances recruitment is being conducted to maintain eligible lists from which future vacancies may be filled. Detailed announcements for any of the following examinations may be obtained from the Executive Department-Personnel Division-Public Service Building, Salem, or State Office Building, Portland; or from any office of the Oregon State Employment Service.

Able Seaman \$531 - 615
Accountant 1 \$679 - 866
Accountant 2 \$748 - 955
Accounting Analyst 2 Revenue \$1068 - 1363
Addict Rehabilitation Aide (Human Resources Aide 1) OSH \$415 - 531
Administrative Analyst (Health Planner) \$955 - 1219
Adult and Community Service (Educ. Prog. Spec. 2) \$1052 - 1344
Adult Correctional Counselor (Corr. Couns. 3) \$786 - 1001
Assistant Administrative Analyst (Job Developer) \$786 - 1001
Assistant Manager Multi-Service Center (Prog. Exec. 1) Human Resources \$866 - 1106
Assistant Regional Manager (Prog. Exec. 2) CSD \$955 - 1219
Audiologist (Health) \$824 - 1052
Baker 1 Oregon State Hospital \$586 - 646
Bank Examiner 1 \$712 - 909
Bank Examiner 2 \$866 - 1106
Boatswain \$586 - 679
Caseworker 2 \$646 - 824
Caseworker 4 \$748 - 955
Chemist 1 \$646 - 824
Chemist 2 \$748 - 955
Child Resource Specialist (Mental Health Spec.) CSD \$1052 - 1344
Civil Engineer 1 (Coquille & K. Falls) (Watermaster) \$748 - 955
Clerk 1, 2, 3 T \$342 - 558
Clerk 3 (Library Assistant 1) \$437 - 558
Clerk 4 & 4 T \$438 - 615
Communicable Disease Investigator (Fld. Rep. 2) Health \$615 - 786
Construction Inspector 1 \$955 - 1052
Cook 1 Hillcrest \$483 - 531
Cook 2 (Sea-going) (Fairview) \$558 - 615
Correctional Counselor 1 - EEA Corrections \$615 - 786
Correctional Counselor 3 (Adult and Juvenile) (Corr. & CSD) \$786 - 1001
Correctional Officer (Female) \$586 - 712
Correctional Officer (Male) \$586 - 712
Criminal Investigator (Welf. & Justice) (Investigator 1) \$712 - 909
Dairy Supervisor (Farm Unit Foreman 3) \$712 - 786
Dental Assistant - Teaching \$437 - 558
Dentist 1, 2 \$1280 - 1802

Deputy Fire Marshall 1 \$646 - 824
Deputy Fire Marshall 2 \$786 - 1001
Dietitian 1 \$679 - 866
Dietitian 2 \$748 - 955
Disability Determination Specialist 1 \$712 - 909
District College & Community Relations Specialist (Ed. Prog. Spec.) \$1052 - 1344
Education Director, Alcohol & Drug Section (Mental Health) \$1052 - 1344
Education Program Specialist 2 (Adult and Comm. Serv.) \$1052 - 1344
Education Program Specialist 2 (District College & Comm. Relations Spec.) \$1052 - 1344
Electrician U of O Med. School \$786 - 866
Employment Security Counselor 1 (Emp) \$646 - 824
Employment Security Counselor 2 \$712 - 909
Employment Security Counselor 3 \$748 - 955
Employment Security Counselor 4 \$786 - 1001
Employment Security Interviewer Aide (Per hour) \$2.43 - \$3.11
Employment Security Tax Auditor 1 \$679 - 866
Engineering Technician 1 (Construction) \$679 - 866
Farm Unit Foreman 3 (Dairy Supervisor) \$712 - 786
Field Representative 2 (Communicable Disease Invest) \$615 - 786
Fiscal Auditor 1 \$679 - 866
Fiscal Auditor 2 \$786 - 1001
Fiscal Auditor 3 \$909 - 1161
Fiscal Officer 1 \$922 - 1177
Forest Technician 1 \$586 - 646
Forester \$679 - 866
Health Facilities Surveyor 2 \$786 - 1001
Health Planner (Administrative Analyst) \$955 - 1219
Hearings Referee 2 Division of State Lands \$1001 - 1280
Hearings Reporter 1 \$712 - 909
Highway Engineer 1 (Graduate) \$748 - 955
Highway Engineer 2 (Illumination Engineer) \$824 - 1052
Hospital Technician (Male) \$615 - 786
Human Resources Aide 1 (Addict Rehab. Aide) OSH \$415 - 531
Human Resources Aide (Cooperative Ext., Employment) \$415 - 615
Income Tax Auditor 1 \$679 - 866
Illumination Engineer (Highway Engineer 2) Hwy \$824 - 1052
Insurance Deputy 1 Commerce \$786 - 1001
Insurance Operations Examiner 3 - \$1052 - 1344
Insurance Operations Examiner 4 \$1161 - 1482
Job Developer (Assistant Administrative Analyst) Exec. Dept.-Pers. \$786 - 1001

Juvenile Correctional Counselor \$786 - 1001
Key Punch Operator 1 \$377 - 483
Key Punch Supervisor 1 Emp. \$483 - 615
Lead Electrician (Hwy) \$824 - 909
Library Assistant 1 (Clerk 3) \$437 - 558
Librarian 5 \$909 - 1161
Licensed Practical Nurse 1 \$489 - 624
Licensed Practical Nurse 2 \$539 - 688
Livestock Police Officer Agriculture \$679 - 866
Machinist \$748 - 824
Maintenance Repairman 1 Fairview \$624 - 688
Maintenance Repairman 2 (O.T.V.-M.P.) Nyssa \$688 - 759
Management Analyst 3 Hwy & Emp \$955 - 1219
Marine Oiler \$531 - 615
Medical Consultant (Licensed) \$1555 - 1987
Medical Records Librarian 3 U of O Med. School \$748 - 955
Medical Technologist 1, 2 \$757 - 917
Mental Health Specialist (Child Resource Specialist) CSD \$1052 - 1344
Microbiologist 1 \$646 - 824
Microbiologist 2 Health \$748 - 955
Nursing Instructor 4 Fairview \$866 - 1106
Nutrition Consultant 1 \$824 - 1052
Occupational Therapist 1 \$712 - 909
Occupational Therapist 2 \$786 - 1001
Office Machine Mechanic 1 \$646 - 712
Office Trainee (Welfare, Portland State U., Children's Services) \$312 - 397
Offset Printer 1 \$566 - 624
Painter \$748 - 824
Park Ranger 1 HWY \$586 - 646
Patrolman 2 \$615 - 679
Personnel Officer 1 (Welfare) \$824 - 1052
Physical Therapist 1 \$712 - 909
Physical Therapist 2 \$786 - 1001
Physician 1, 2, 3 \$16,356 - 25,350
Planner 3 (Ore. Coastal Cons. & Develop. Comm) \$1219 - 1555
Plant Maintenance Repairman (OSCI) \$748 - 824
Plumber \$786 - 866
Plumbing Foreman 1 OSU \$836 - 922
Practical Nurse 1 U of O Med School \$443 - 566
Practical Nurse 1 (Lic.) \$489 - 624
Practical Nurse 2 (Lic.) \$539 - 688
Program Executive 2 (Ass't Regional Mgr.) CSD \$955 - 1219
Program Executive 2 HWY \$955 - 1219
Program Executive 2 OEO \$955 - 1219
Program Executive 3 (Research Coordinator) HWY \$1052 - 1344
Property Appraiser 2 (Rural, Timber, Urban) \$748 - 955
Psychologist 1, 2, 3 \$1001 - 1555
Public Health Dentist 1, 2 \$1280 - 1716
Public Health Nurse 1 \$646 - 824
Public Health Nurse 2 \$786 - 1001
Public Health Nurse 3 (State Health Division) \$866 - 1106

Public Health Physician 1, 2, 3, 4 \$17,179 - 29,388
Radio-TV Technician 1 \$748 - 824
Real Estate Examiner 1 \$646 - 824
Recreation Trails Coordinator Highway Dept. (Prog. Exec. 2) \$955 - 1219
Refrigeration Mechanic \$786 - 866
Registered Nurse 1, 2, 3, 4 \$728 - 1026
Research Analyst 1 \$615 - 786
Research Analyst 2 \$748 - 955
Research Analyst 3 Trans. \$866 - 1106
Research Coordinator (Program Exec. 3) HWY (Environmental Unit) \$1052 - 1344
Revenue Agent 2 \$679 - 866
Revenue Auditor 1 \$677 - 866
Revenue Auditor 2 \$786 - 1001
Safety Representative 1 (Electrical Utility) \$677 - 860
Safety Representative 1 (Logging & Sawmill) WCB \$679 - 866
Sanitarian \$748 - 955
Secretary 1, Typist \$342 - 437
Secretary 1, Shorthand \$358 - 457
Secretary 2, Typist \$377 - 483
Secretary 2, Shorthand \$397 - 506
Secretary 3, Typist, Shorthand \$457 - 586
Secretary 4, Typist, Shorthand \$506 - 646
Security Supervisor 2 OSU \$679 - 866
Senior Administrative Analyst (Sr. Health Planner) \$1052 - 1344
Shipping Point Inspector \$558 - 712
Ship's First Mate (Cayuse) \$679 - 786
Ship's Second Mate (Cayuse) \$586 - 679
Ship's Chief Engineer (Yaquina) OSU \$1219 - 1412
Ship's First Mate \$866 - 1001
Ship's Second Assistant Engineer, Yaquina \$748 - 866
Ship's Electrician \$748 - 824
Social Worker 1 \$712 - 909
Social Worker 2 \$786 - 1081
Social Worker 3 \$866 - 1106
Social Worker 4 \$955 - 1219
Social Worker 5 \$1052 - 1344
Stationary Fireman U of O \$646 - 712
Tax Economist \$1052 - 1344
Transportation Specialist 2 \$786 - 1001
TV Broadcasting Technician 1 (Radio-TV Tech. 1) \$748 - 824
TV Broadcast Technician 2 \$786 - 866
Utility Auditor 3 (PUC) \$909 - 1161
Utility Auditor 4 (PUC) \$1106 - 1412
Utility Engineer 2 PUC \$907 - 1161
Veterans Loan Officer 1 \$712 - 909
Veterinarian 1 \$909 - 1161
Veterinarian 2 \$1001 - 1280
Vocational Rehabilitation Counselor 1 \$712 - 909
Vocational Instructor (Electro-Maint.) Corr. Inst. \$748 - 955
Vocational Rehabilitation Specialist Voc. Rehab. \$955 - 1219
Weighmaster 1 \$558 - 712
Welfare Medical Director Welfare \$1802 - 2300
Welfare Program Director Welfare \$1344 - 1716
Welfare Services Specialist 1, 2, 3 \$866 - 1344

Workmen's Compensation Examiner 1 \$506 - 646
Workmen's Compensation Insurance Investigator (W.C. Rep. 1) \$679 - 866
Workshop Therapy Supervisor (Comm. For the Blind) \$824 - 909
X-Ray Technician 1, Non-registered \$415 - 531
X-Ray Technician 1, A.R.R.T. Registered \$632 - 700
X-Ray Technician 2 \$679 - 786

The examinations below are open for promotion within a department or institution. Those designated by SW are also open for state-wide promotion.

Accounting Clerk 1, 2 SWP \$437 - 679
Administrative Assistant 1 \$586 - 748
Administrative Assistant 2 \$646 - 824
Bridge Paint Inspector Hwy DP \$786 - 866
Caseworker 1 \$615 - 786
Civil Engineer 1 (Watermaster) DP \$748 - 955
Civil Engineer 2 (Hydraulic) Eng. \$909 - 1161
Clerk 1 DP (Welfare) \$326 - 415
Clerk 2 \$379 - 483
Clerk 3 \$437 - 558
Clerk 4 & 4T \$483 - 615
Cook 2 \$558 - 615
Cook 3 \$615 - 678
Engineer Technician 1 (Construction) Hwy \$586 - 748
Engineering Technician 2 (Hwy) Office Engineering, Inspection, Survey Traffic, Draftsman & Structures Options \$646 - 824
Group Life Supervisor 3 \$615 - 786
Group Life Supervisor 4 \$712 - 909
Heavy Equipment Mechanic 1 \$748 - 824
Highway Engineer 1 (Non-Graduate) Hwy \$748 - 955
Maintenance Repairman 1 \$624 - 688
Maintenance Repairman 2 \$688 - 759
Motor Vehicle Representative 1 DP DMV \$558 - 712
Plant Maintenance Repairman 1 \$748 - 824
Project Coordinator Environmental Unit DP HWY (Prog. Exec. 3) 8-23-72 \$1052 - 1344
Property Appraiser 2 (Urban-Rural) (Timber) SWP 8-18-72 \$748 - 955
Property Appraiser 3 (Urban-Rural) (Timber) SWP 8-18-72 \$909 - 1161
Property Appraiser 4 (Urban-Rural) (Timber) SWP 8-18-72 \$955 - 1219
Psychiatric Aide 2 \$506 - 646
Psychiatric Aide 3 \$558 - 712
Secretary 4 \$506 - 646
Secretary 5 \$566 - 722
Vocational Rehabilitation Counselor 3 \$866 - 1106
Watermaster (Civil Engineer 1) DP \$748 - 955
Welfare Aide 1 (Childrens Services; Welfare Division) \$415 - 531
Welfare Assistance Worker 1 DP \$568 - 748