



If you visited the Library this summer you may have noticed a new face. The S.E.E.D. Program allowed us to hire Alison Todd, a student, for the summer. Her smiling face, bubbly personality, enthusiasm for work were greatly appreciated by Library staff, as well as the Guthrie House people with whom we shared Alison. Thank-you Alison, for all your hard work: good luck with Journalism at Ryerson. And here's hoping this program exists next year.

There seems to be a new vogue on television: dramatized reality, replays of real-life events a la "Unsolved Mysteries". The popularity of such programs indicates there is a market for this genre. Wallis - a Novel by Anne Edwards is a fictionalized biography of Wallis Simpson. Ms Edwards has a great deal of experience with non-fiction biography -- especially that of the royals -- but felt that this mode was the only way to present a sympathetic view of Mrs. Simpson. (no comment) The Incas; subtitled a "Magical Epic About a Lost World", is another of this genre. Daniel Peters has produced a big, thick book (1041 pages of small print) that traces the history of the Inca people from their mythological beginnings to 1572. Mr. Peters knows his subject -- thoroughly. He has included 5 separate glossaries at the end. Not for the faint of heart, queasy of stomach, or weak of eye.

Tom Clancy has given us another of his technologically heavy thrillers, The Sum of All Fears. Popular writer; but I always feel I need an armament manual by my side whenever I tackle one of his books.

More in my style is Dorothy L. Sayers and my very favourite detective, Lord Peter Wimsey. The Library has acquired Triple Wimsey which contains Whose Body?, Murder Must Advertise (in which we find out Lord Peter's middle name is Death, an old family name!), and Strong Poison. All nice genteel murders done with implements that have names, not capitalized letters and numbers.

Or try Unsolved! Classic True Murder Cases. These are essays written by respected writers such as Colin Wilson, James Thurber, who investigate true unsolved crimes which interest them. Includes one on Sir Harry Oakes, the mysteriously murdered

friend of the Duke and Duchess of Windsor whose circle dedicated itself to the serious work of pleasure.

For those who are dedicated to the serious work of work, Workaholics: The Respectable Addicts. Subtitled "a family survival guide", this work begins with a Workaholic Quiz on page 1. (No, I am not even remotely one of those, though a family member could have easily answered "yes" to 25 out of 30 questions.) Ms Killinger is a counsellor of workaholics whom, she feels, have "a compulsive drive to gain approval and success through the exercise of control and power". She explains the motivation, describes the "Breakdown Syndromes", and provides "practical steps to a healthier lifestyle at home". (My underlines). You might not be able to get your workaholic to read it, but it may give you comfort and some tips on surviving. Jose Mann

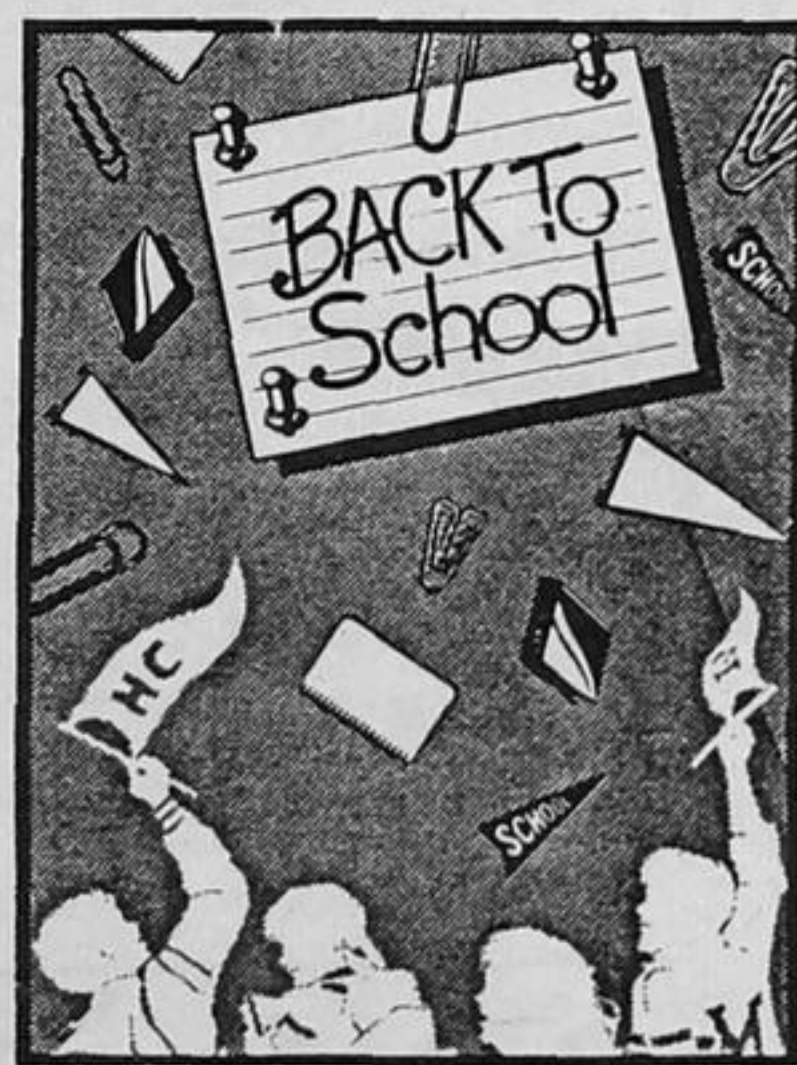
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**GETTING A FIX ON FIXED INCOME**

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My first financial column's subject was mortgage-backed securities (MBS). It is time to review MBS.

Also, it is timely to review guaranteed investment certificates (GIC) and to introduce secondary GICs.

Since their introduction in early 1987, issued mortgage-backed securities have a volume exceeding five billion dollars. The volume will continue to grow as investors become more familiar with them.

MBS are pools of mortgages which are guaranteed under the National Housing Act. This guarantee of payment of interest and of principal makes them attractive to a wide spectrum of investors. MBS are offered in \$5,000 multiples. They pay interest and principal on a monthly basis as opposed to semiannually. They are eligible for RRSPs, RRIFs, and RESPs.

After Canada Savings Bonds, GICs are, arguably, the most widely recognized fixed income investment in Canada. GICs are popular because of their availability and relative convenience. For a fixed term of, typically, one to five years a financial institution will offer a fixed rate of interest --- usually paid annually --- until the term matures. One of the cautions with GICs is that an investment in a single GIC that exceeds \$60,000 (principal and interest) will only be guaranteed to this amount, providing that the issuing financial institution is a member of the Canada Deposit Insurance Corporation.

It may be a rhetorical question, but, "what is a GIC called when one invests in excess of the 'guaranteed' limit? Presumably, the issuing financial institution has additional insurances in place that will be satisfactory to the investor. A way around this 'dilemma' is to engage

a Financial Advisor to shop the GIC market for your portfolio needs.

A market has developed for GICs that are already issued but have not matured. They are called secondary GICs. Typically, an investment firm's bond department may offer an informal 'market' for the purchase of GICs as a service to its clients. As such, a varying inventory of these secondary GICs - I like to call them 'used GICs' --- can be available to investors.

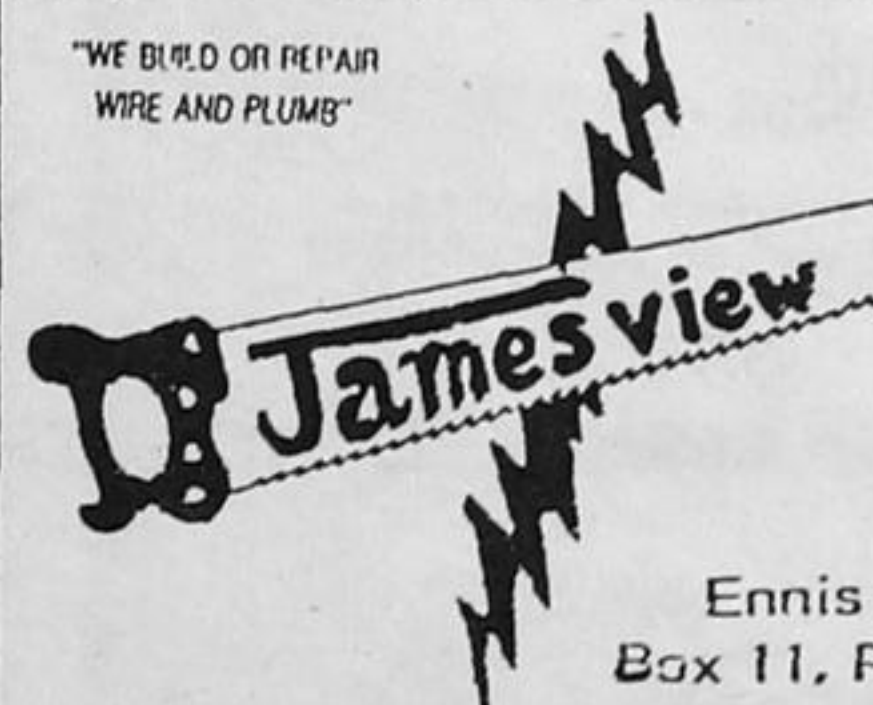
The secondary GICs will be subject to the normal bid (price offered when you want to sell) and ask (price when you want to buy) factors of the daily bond market. Used GICs can be purchased in amounts as low as \$1,000



and in additional \$1,000 multiples. If you are shopping for GICs ask your Financial Advisor or Broker what is being offered on the used GIC menu. You may discover some interesting offerings for your needs.

There you have it. A quick review of the new kid on the block, mortgagedbacked securities; and, the venerable GIC. Note that there is an active and growing secondary market for NHA MBS as well as for GICs. A brief consultation with your Financial Advisor will have you 'up-to-speed' on these popular, fixed income financial products. Garry Beckman is a Financial Advisor with Midland Walwyn Capital Inc.

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