

## STRENGTH IN NUMBERS

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article recent "Barron's" provided notable by Dr. Edward comments Yardeni, chief economist of the American investment firm, C.J: Lawrence. Yardeni predicted Mr. that as more investors come to realize the scant possibility of rise short-term interest rates in the next six to twelve months, those sitting on shortterm moneymarket instruments deposits will feel increasingly uneasy.

Consider this. Dr. Yardeni recently tallied all the monies sitting in U.S. savings deposits, moneyfunds, market time-deposits, and in securities with maturities under a year that are public. the owned by The sum that he came up with is staggering: 3,400,000,000,000!

He concluded that if only a mere ten per cent of this 3.4 trillions moved of money market out instruments and into stocks and bonds it could trigger a buying panic in either market.

If you conclude that your investment alternatives money market such as instruments and real estate are offering diminishing compared prospects as to stocks, you might want to consider joining with partners to form an investment club. Thus, the apprehension of 'going it alone' is shared.

For some budding investors, the formation of an club is investment an appealing method for participation and education in the stock markets. Investment clubs are a viable alternative individual investing. Investment clubs have been popular since World War II.

This writer would hazard a guess that these clubs --- as well as individual investors --- have achieved their best investment performances in equities by investing at the tailend of a recession as opposed entering the to markets the height at of an economic recovery. As North America continues

to exit, albeit unevenly, recent recession, the this may be a prime time equity investments. for Yardeni's comments Dr. above add sizzle.

An investment club is simply a group of likeminded individuals explore the wish to ownership of stocks by investing (equities) pooled sums on a regular The individuals basis. appreciation garner an of the capital structure of companies and how they operate in market economies. The qualities and prospects of a company are researched prior to purchase of shares. The nature of markets, the factors of time, of investor patience, and forth, become apreciated.

An association exits to assist in the formation an investment club. Canadian the is It Association of Investment Clubs. The CAIC has been encouraging and assisting investors in the formation of such clubs for decades. a non-profit, It is voluntary organization.

Its objective is to guide clubs in educating members with respect to equity investments; namely, common share ownership in public companies.

The CAIC's address is Suite 0116, Box 174, 65 Front Street West, Toronto, Ontario, M5J 1E6. The telephone number is (416) A.D.H. 488-2242. Mr. Smith is the (Doug) Chairman and Senior Advisor.

The aim is for a positive experience investment so that the individual members club may confidently 'solo' in the future.

Do you judge that now is the time for investing in shares? As a small investor, do you feel incapable of tackling the markets singlehandedly? investment Perhaps an club may be worth consideration.

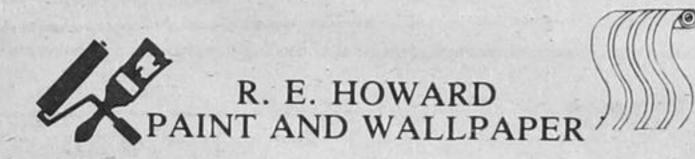
Beckman 15 Garry Financial Advisor with Capital Walwyn Midland He is the Ottawa Inc. of the Associate area Canadian Association of Investment Clubs.



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