One Foot in Italy

Adam Horvath and Sharon Bailin

Have you ever fantasized about having a second home in some magically beautiful far away land, eating delicious, natural, healthy food, and looking out your window at ancient castles perched on verdant hilltops? Of course you have. We have too. And we “made it happen.” Sort of… About eight years ago, Adam had an invitation to a conference in Rome and we decided to make a trip of it. This decision landed us in the lovely town of Urbino (home of Rafael and a pope or two) about 10 days before the conference and, after a week of sightseeing locally, we came up with a whimsical notion of calling up a real-estate agent and saying that we were looking for a place. This was not exactly the truth; we had absolutely NO intention of buying a pot of earth to plant a geranium in, much less a house. As we’re oft told, dishonesty has its consequences… We called Danny (an Italian/Anglo realtor and a friend of a friend of an acquaintance) and were indeed chauffeured for a day around the countryside.

The region is called Le Marche, a little known but beautiful part of Italy just East of Umbria and bordering on the Adriatic. We saw a few dilapidated and abandoned old farmhouses in the midst of fallow fields, in need of love, ambition, and a great deal of money. Not-for-us. Feeling somewhat smug and slightly guilty that had we managed to cop a free ride, we were ready to call it a day when Danny said: “Well, let’s see just one more, not my listing, and I have not seen the property before.”

We wended our way around some low hills, each with its walled and castled storybook village, and arrived at a cluster of three farmhouses. The one for sale was a three-level modest place obviously “fixed up” in the ‘50s. But, it had a magnificent view of the next hilltop village, a roof that seemed to keep it dry, and it was clearly livable. Hmm, interesting; and NOT a king’s ransom either. But, we did not come to buy, and after spending 20 minutes there, we headed back to our hotel.
ONE FOOT IN ITALY CONTINUED

Back home “life-as-academics” resumed, and the romantic memories of the little farmhouse in Italy faded rapidly, until a couple of months later, the phone rang at 4:00 am. Danny-the-relator asked if we were “still interested, because a Gentleman from Roma was… etc.” The call was followed by a long night; a lot of “on the other hands,” and a fateful decision by two sleep deprived romantics: “If not now, when?” and, “il never, would we regret it?” The die was cast: we bought tickets to fly back to Italy in four weeks.

What is it like to buy a house in Italy? Buy me a long drink and I’ll tell you a tale! It takes 4 hours, 5 witnesses, a 12 page document—in two languages—and a somewhat fictitious bank account.

We decided to live in our dream-turned-real casa for ten days to rest our bodies and make some decisions on a few minor improvements that we thought might make the casa a bit more comfortable. And, with surprisingly little forethought, we decided to make some renovations to our perfectly livable—remember (!) that was the selling point—place in the sun. The Odyssey took three and a half years and, while we did not capture the golden fleece at its conclusion, it changed our lives in important ways.

Under the plain facade, (see the photos below) hidden by the 1950 style “modernization,” we found a charming old farm home with hand-hewn beams, lovely stonework, and interesting and practical character features dating back about 200 years. Instead of fixing, we ended up restoring. (Visit our rental website http://casafalcone.com for a more complete view.)

But, perhaps more importantly, we’ve come to know the real Italy, its rhythms and customs, the land, our neighbors. We’ve become part (well almost) of the local community. We’ve made friends—locals and ex-pats—and have become imbued with the sublime beauty, frustration, joie de vivre, and absurdities that are Italy. For about a third of the year we live, entertain, and work in our “other home.” We are not visitors, but not quite residents. It is not like our fantasy—or yours for that matter—but it is a little like living one’s life twice (and paying twice the cost!). Living “your dreams” has made our lives much more complicated, and a great deal richer.
On Reflection

When Memory Becomes Slippery

Marilyn Bowman

I try to keep track of the frequency of my memory slippages and to identify the types of memory errors, especially the “firsts”, as in “that’s the first time I’ve done that!” when I try to open the front door with my car key. Yesterday I mailed off a sizable bank draft for a trip and cannot remember actually sealing the envelope! Another First. So far the count per week is still quite low, and the Firsts still quite scattered, but my daily activities can only handle a certain level of Firsts and of aggravating messes when my memory fouls me up.

My aging brain keeps generating new small inefficiencies of memory that make me realize how slippery it can be. Sometimes I say the wrong word from a category, as when I want to say something will happen on ‘Tuesday,’ but what comes out of my mouth is ‘Friday’. I am lucky if I catch this on the fly, but a more frustrating and embarrassing kind of slippery memory is when I simply cannot locate the word I intend to use--especially a trial in public situations. A dear friend in the early stage of dementia recently showed me a scarier version of this, in which his failing brain cheerily provided me with completely incorrect, confabulated information even as he believed he was being accurate and helpful. Living alone as I do, I fear developing this problem and all its complications.

As my memory gets slipperier it will create situations that confuse me and my plans with others because most memory inefficiencies with aging concern autobiographical rather than public information, yet memory for personal information is of more value in daily life. I will be able to remember what the Pope is or what a pie is for late into memory failure, even as I can’t remember if I have eaten today. If I cannot remember who my brother is, that changes who I am to something lesser.

Setting detailed personal information into memory requires a certain level of attention, and as we age we become more distractible, thus inefficient at the front end of learning new material. Slippery memories are sometimes called errors of “short-term memory” although that is not accurate, because the problem actually concerns new learning that includes personal material needed for both short- and long-term uses.

Some psychological therapies focus on memories of trauma in early life believed to be forgotten but still creating problems. A difficulty with this is the inaccurate belief that we lay down memories as if we have a video camera in our brain that passively records everything and can be re-wound and re-viewed to re-experience the original event. Instead, memory research over four decades has solidly shown that as we lay new information into memory, we do this in bits and pieces that are ‘placed’ in different parts of our brain. When we try to remember, we are reconstructing these into a new creation. We pull out some bits, forget a few, pick up others that don’t belong, and think we have an accurate memory. Focusing therapy on such freshly-created “memories” is a risky business, vulnerable to therapist suggestion, and studies steadily show that it is fairly easy to create “memories” that are entirely false.

For me, the unsettling truth is that my memory, a core aspect of my being, is becoming less reliable, and that means even who I am, is changing. If my Firsts increase in frequency enough to create active problems in my daily life, then I will figure it is time to seek out a living situation that helps me with some supervision. In the meantime, I am keeping track – if I remember to.
Presidents Message...John D'Auria

Staying Connected

Let me start this note by thanking all of the members of the previous SFURA Board for their diligent and outstanding efforts on behalf of the Association. I especially want to thank Past-President Hiromi Matsui, who did an excellent job in leading this organization. She will be missed. As a follow up to her message in the Spring-2013 newsletter, let me also encourage making connections.

When we leave SFU and pursue other pathways that take us in so many different directions, it is important that we have ways to stay connected with our former colleagues, especially those we worked with closely on projects. I joined SFU in 1967 and the connections I made over those many years have been important both for me and for my family ever since. Such ties do not stop when we leave SFU. Unfortunately, SFU is a campus that encourages commuting rather than residing on-site, so when we leave, we all become separated geographically. This easy disconnection makes having an organization like SFURA to keep us connected even more important.

Membership in the SFURA has levelled off despite the increased number of people retiring each year. One of our current goals is to increase our enrolment. Let me begin by encouraging all of our members to invite their former colleagues (faculty and staff) to join us. There are many good reasons including social activities, walking activities, seminars, free parking, and an excellent newsletter. We are also pursuing a number of initiatives designed to improve our service to members.

One of those initiatives is retired representatives in each faculty. We are also encouraging other SFU Deans of other faculties to duplicate what Dean Craig of the Faculty of Arts and Social Sciences did in providing funding for approved projects by retirees. Many of us (faculty and staff) maintain interest in our professional activities and such funding helps us to continue our work at a time when other funding is often not available to us.

If any of you have issues relating to SFU retirees, please feel free to contact any member of the SFURA Executive to bring your concerns to our attention for resolution. Stay connected.
Dr. Ronald Harrop Remembered: A Memoir

Steve Henslow

Someone should write a memoir about Dr. Ronald Harrop, a PhD from Cambridge and a professor emeritus from Mathematics at SFU, who was an exceptional teacher and a masterful researcher. I was talking to him on the phone last year: he was 95 then. We had a wonderful conversation. I was very close to Dr. Harrop. He would often sit down with me and a cup of tea after he handed me his lecture notes to be taken to the library along with his lecture tapes. Lecture taping was all his idea: in the beginning, he was the only professor who recorded his lectures.

It is said that after Gordon Shrum was appointed to build SFU, his first call was to Professor Harrop. S.F.U. opened while still being built and Dr. Harrop was an important part of all phases of its construction, in addition to his teaching duties. He felt that many students booking time to see him would be much better off if they could access the complete recordings of his lectures and find the answers to their questions themselves. His vision paid off. I recall one year we did over 10,000 recordings--not counting the extra copies we sent to departments.

Few people have ever realized the value of Ronald’s system. The tapes were used for far more than students reviewing lecture material. Many were not erased, nor the notes destroyed, until the same professor gave that same course again and improved them, thus providing invaluable resource tools. The popular axiom that tapes were only used when students missed classes proved to be very wrong. Statistics of usage were extensive: professors were often concerned about how often each lecture tape was used and that information was provided. We discovered that those who used them the most were S.F.U.’s scholars--many with GPAs over 4. The tapes were also used in court cases about teaching disputes involving SFU.

Much of the resource side of the recordings has been ignored in the development of our current system. Modern technology has done wonders to simplify student access to review material, but the current approach does not take into account much of the true value of Dr. Harrop's vision. I was fortunate to be part of the development of teaching methodology in many departments. Lecturers often mentioned that they had never had such ease of access to so many resources in any other institution.

Many others made major contributions as well. I believe there should be some information about each retired instructor on department walls. People worldwide are still using both my great-great grandfather’s and my grandfather’s research. As disciplines progress, understanding their roots (both John and George Henslow were botanists) is invaluable.

Over time and with the increasing expansion of institutions, roots become buried. Too few people know about those who have gone before us at SFU; some just disappear. I always found students keen to find out about retired faculty and their contributions. I was in a unique position, most of the time as an observer. I got paid to come to class and I never wrote an exam. I took full advantage of the opportunities that gave me.
This year marks the 100th anniversary of opera in the old Roman Arena of Verona in northern Italy. In June my wife and I had the good fortune to be there to attend a performance of *Nabucco*. Our Swiss friends, who drove with us from Zurich that day had, last February, booked four of the best seats in the arena. So there we were, row 10 centre, backed by 15,000 people seated on the main floor and on the surrounding stone benches. The stage itself occupied one end of the arena, including the stone seats that stretch to the very top of the structure. The performance required a cast of at least 300, many of whom were, literally, spear-carriers (and torch-bearers). The principal singers were excellent, although we just missed Placido Domingo who was to sing the role of *Nabucco* later in July. The highlight of the evening was, of course, the *Va Pensiero* chorus. At its end, there was great applause and the stamping of feet until the whole chorus was repeated. It may be an old chestnut but the effect in that arena, under the stars, by a chorus that wrapped around us, was breath-taking and tear-inducing.

The weather that night was perfect. This was a good thing because the opera started at 9:15 pm and finished around four hours later, after three intermissions and two scene changes. The performance of *Aida* scheduled for three nights previously had been rained out...after a 3-hour delay in deciding whether or not it could go ahead. We marveled at the thought that the orchestra was willing to start at midnight and finish around 4 am. Not in Vancouver, or at least not without incurring serious overtime.

I had only two minor complaints. During the scene changes, bright purple lights were directed from the front of the stage onto the audience to prevent us from seeing what was happening on stage. The lights were so bright we had to shade our eyes...very strange. The second was the sound system. Clearly the singing had to be amplified in such a venue, but the static hiss of the system was evident during the quieter solo numbers and this detracted from the experience. Small issues to be sure but surprising for a major event like this.

For those of you eligible, you may want to take advantage of Verona Opera’s special offer to celebrate their 100th anniversary, and I quote from their website: “This year in fact people born in 1913 can go free at the Arena di Verona for one performance in program.” So far at least one person has done so... “Joseph Caprari was born on March 100 years ago. He’s the first centenary who attended the performance of *Aida* on June 23 without pay the ticket.”
For a Good Read
PerCilla Groves

With the recent surfeit of good weather my reading slowed. Perhaps some of these are more appropriate for the lengthening evenings of autumn in any case.

Andruss, Van. A Compass and a chart: The life of Fred Brown, philosopher and mountaineer. Lived Experience Press: 2013. Throughout its forty-year existence the SFU School of Communication has attracted many unusual individuals who exemplified the notion of interdisciplinarity. Raised in Wyoming, invited to teach at the University of Havana, a follower of the American pragmatists Dewey and Mead, and the inspiration behind at least two intentional communities in British Columbia, Brown lived the philosophy he read. Van Andruss was an SFU student in the 60s and now lives in the BC Interior. To order this book try sending an email to van@yalakom.com

Herman, Arthur. How the Scots invented the modern world: The true story of how Western Europe’s poorest nation created our world and everything in it. New York: Three Rivers Press, 2001. If you are planning to visit Scotland this book is excellent preparation. When I finished I was convinced that the title was not an exaggeration. Policy based on the belief that universal literacy is desirable is one part of the explanation, and the other may be that rampant capitalism ejected Scots to the far corners of the world and forced them to rely on their wits.

Mandrake, Jill. The Dodgem Derby: A Georgia Serpentine Mystery. Nelson, BC: New Orphic Publishers, 2012. In addition to the usual writers of journal articles and books published by university presses, SFU harbours some rather eclectic individuals, including Jill Mandrake. Yes, her father was a magician. Yes, this is the Jill Mandrake at the Loans counter in the Belzberg Library. Her frequent contributions to Geist magazine show off her talent for recall of salient childhood details and her wonderfully sly wit. Ask for this one at independent bookstores or contact the publisher.

Oliver, Neil. A History of Scotland. London: Wiedenfeld & Nicolson, 2009. As an experiment to see if I could learn through non-print media I started out watching the DVD set of the BBC television series on which this book is based. Narrator Neil Oliver is such a charmer that my archaeologist friend in Glasgow reported that his value as a dinner guest shot up after he admitted that Oliver was his colleague. I soon found that my old-style brain retained material more easily through reading than through viewing but anyone interested in Scots history might give both formats a try. Some interesting stuff to consider in regard to the SFU faux Scots ‘traditions’.

Stewart, Ian. Visions of Infinity: The Great Mathematical Problems. New York: Basic Books, 2013. Ian Stewart is a professor of mathematics with a deft ability to make clear a great deal of classical and modern mathematics. In this book he describes a number of the great problems in mathematics: some ancient and recently solved, and some famously still open (and worth a cool million to solve), as well as a dozen or so puzzles suggesting future research. Amusing and amazing, and not just for specialists.

As autumn sets in perhaps some of you will be keeping your resolutions to weed your bookshelves. If so, please consider donating your discards to the SFU United Way Book Sale. Last year this event raised fourteen thousand dollars for United Way projects and reunited books with their readers. Be assured that no topic is so esoteric that no other person at SFU will want to read about it! Please contact me via groves@sfu.ca if you are interested in this project.

A woman on holiday took her husband’s fishing boat out to the middle of the lake to read her book in peace. She was just settling down when a policeman pulled alongside. “What are you doing?” he asked. “I’m reading,” she said. “This is a restricted fishing area,” he informed her. “But I’m not fishing. I’m reading,” she insisted. “Yes, but you have all the equipment: I’ll have to take you in.” “If you do, I’ll have to charge you with sexual assault,” said the woman. “But I didn’t assault you in any way—I didn’t touch you,” the policeman answered. “Yes,” the woman said, “but you have all the equipment.”
Shaughn and Sharon Clements have recently established an Endowment Fund to improve accessibility on the Burnaby campus for students and staff with mobility issues. This would include access to the campus in general, the library, sports and recreational facilities, instruction rooms and laboratories, by the construction and maintenance of well-engineered curb cuts, ramps, wider doors, automatic doors, restrooms, elevators, parking, loading zones and bus shelters. This would also include short sections of sidewalks that are used by the physically handicapped and have been identified by such users as problems.

They established this fund in 2013 and are seeking support to increase the capital of the fund to provide an adequate annual income to address the problem areas which have been identified by students and staff. Further information may be obtained from Shaughn or Sharon, or from Erin Geary of the University Advancement Office.

The SFURA Newsletter of Spring, 2013 (page 3) contained an article by Alison Watt about the Kiva program for microfinancing small projects throughout the world; http://www.kiva.org/ Dan McDonald has been active in promoting the program and reporting on the friendly competition between SFU and UBC for donations to the program. Although SFU has a smaller team, 54 to 67, it has exceeded UBC's in terms of increases in the number of loans and in the dollar amounts of the loans. If you contribute through the Kiva website, please indicate that you are a member of the SFU Team. GO TEAM!.

James Dean received one of the FASS Research Grants for retirees described on page 1 of the Spring 2013 Newsletter. He is in Buenos Aires until the end of August, working on Argentina’s economic woes. He writes "one symptom of their woes is that that the ‘blue’ peso rate for US dollars is 40% higher than the official rate: last night we enjoyed a gourmet seven course meal with wine for $17 each. Meetings with ex-Ministers of Finance, an ex-Governor of the Central Bank, and others have been extremely informative. All are worried that if the present government gains a 2/3 legislative majority in the December elections, they will try to undo the constitution that separates judicial and political powers".

Sheila Delany has just produced her first electronic publication in Conserveries Mémorielles 14, a joint French-Québecois peer-reviewed electronic journal; "Saint Genevieve in the Revolution: The Counter-history of Sylvain Maréchal". Now she is having fun, first to the Bay Area where she helped her younger son celebrate the opening of his second restaurant on the Oakland Estuary, "Brotseit", an elegant beer and sausage garden. She will head to Athens in September.

Steve Henslow has found time during retirement to study more aspects of his family history and recently learned about an ancestor's contribution; Sir John Henslow, a great (to the nth power) uncle, was a Surveyor of the British Navy and designed the HMS Neptune, a warship engaged at Trafalgar in 1805. He designed and built eight of the twenty-seven ships at that battle. Steve contributes these items to encourage others to delve into their own family histories.

Leigh Palmer has just finished an online course and calls it The New Geezer Craze. He says: "I have discovered a marvelous activity for my spare time. It is MOOCs, (Massive Open Online Courses) and they are entertaining, challenging, and inexpensive. I just finished my first one, and I am eagerly awaiting the start of my second one on August 11th. MOOCs are our age-appropriate counterpart to the kids' video games. Explore them for yourself, starting with one of the large companies that distributes them at http://www.coursera.org.....

David Huntley has become concerned with oil tanker traffic local waters. He writes: On July 10 I was one of a group of five who had a visit to the Westridge oil terminal. It was organized by one of the people who live very close to the terminal and was affected by the 2007 oil geyser created when a digging machine dug into a pipe carrying oil
to the terminal. Glenn, our guide, explained that jet fuel arrives by barge from Cherry Point in Washington and is pumped into the two large tanks we see near Burnaby Mountain. Every tanker is inspected before it is allowed into the harbor. One of the inspectors said that the tankers are very safe and few are lost every year compared to the large numbers of cargo vessels sunk....

**Perry Lee Franklin;** December 6, 1932 - July 17, 2013.

We were sorry to hear of the death of Perry Franklin who came to SFU in 1967 as Director of Reading and Studies. He moved to Calgary in 1988 to take up a position at Mount Royal College in Student Learning Services, and eventually retired from Mount Royal. His obituary appeared in the Vancouver Sun July 30, 2013, page B 8.

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The Outdoor Gang Ferries and Hikes to Killarney Lake on Bowen Island

Wednesday, July 24, seventeen members of the SFURA walking group went to Bowen Island for a visit to the Killarney Lake area. Ted Cohn led the walk. We enjoyed the sun when out in the open, and on this very hot day we enjoyed even more the shade while in the trees. The photographs show some of the things we saw. We walked a short distance from Snug Cove terminal on roads before getting to the trails, most of which were in excellent condition. The route had a bit of everything -- trails in the forest, a trail section through a meadow, many views of Killarney Lake itself including one from our lunch spot, and a detour to see Opa, a Douglas Fir over 1000 years old. This route now goes on our "good walks" list, and we'll do it again next year; join us then!

David Ryeburn
Muscle, Aging, and Exercise

Feeling less strong or having less energy after the age of 50 is common. Sarcopenia, or muscle loss, can occur between the ages of 30 and 50, but the loss is accelerated to approximately 2% per year after the age of 50. Many factors contribute to “feeling old”, which include loss of growth hormones, decrease in androgens and estrogen, decrease in physical activity, weaker immune system and increase in chronic inflammation, loss of motoneurons and depression. Most of these factors affect the skeletal muscle due to decreased protein synthesis.

The effects of exercise in older adults have been tested in seniors well into their 80s and even 90s and the results look good. Exercise increases protein synthesis within the muscle fibers, increases blood flow resulting from proliferation of capillaries, and decreases fat. Benefits of exercise in the young and old are similar, but the mechanisms leading to improvements are less efficient in older adults, and hence the benefits are quantitatively smaller. A 75 year-old person does not attain the same benefits from exercise as they did when they were 25 years old. Data collected from older adults shows that to increase muscle mass, resistance exercise is better than taking hormones.

There are two types of exercises: Aerobic or endurance exercise includes repetitive activity, such as running and cycling, for prolonged periods. It increases the blood flow to the muscles by increasing the number of capillaries within them. Increased capillarity increases oxygen supply to the muscle and removes waste products resulting in delays in the onset of fatigue. The size of the muscle does not change much in seniors. However, the size of the heart can increase by 10-20%.

Resistance exercise, such as weight lifting, is best done for short periods. Heavy loads are lifted with rest in between the sessions. With resistance exercise, protein synthesis is enhanced and muscle bulk is increased due to increased muscle proteins.

Older adults who suffer the most from age related muscle weakness will benefit the most from heavy resistance training. Once the muscle builds and is kept active with resistance and aerobic exercises, one gets relief from diseases associated with decreased muscle activity. For example, increased exercise decreases blood sugar, and that makes exercise extremely important for diabetics. Similarly, enhanced blood flow with exercise encourages remineralization of bones; exercise has been shown to improve bone density in older women. There are also beneficial effects on the brain, but that will be dealt with in a later column.

What one eats clearly bears upon the benefits of exercise. Increase in protein intake is essential. There is some evidence to show that acute inflammation following exercise is one of the triggers for increased protein synthesis and that anti inflammatory drugs, such as ibuprofen and acetaminophen, suppress protein synthesis. Minimize the intake of such pain-killers so you can experience the full benefits of exercising.

In conclusion, we need to do both resistance and aerobic exercise and take care of nutrition. These two Canadian web sites are helpful:

http://www.csep.ca/english/view.asp?x=804
WELCOME BACK LUNCH

Please join us for the SFURA Welcome Back lunch at the Diamond Alumni Club to meet the new Executive Board – President, John D'Auria; Vice President, Jim Boyd; Secretary, Percilla Groves; Treasurer, Denyse Dallaire; Seminars, Jackie Viswanathan; Newsletter, Maurice Gibbons; Member-at-Large, Jean Trask.

The buffet lunch will be on **Tuesday, October 1st, at 12 noon.** The cost will be $12:00 + tax, to be paid at the event. Contact Jean Trask by **Friday September 27th at trask@sfu.ca** if you plan on attending.

ACADEMICS WITHOUT BORDERS

Founded by retired SFU Philosophy professor **Steven Davis,** Academics Without Borders Canada aims to support developing countries is building capacity in higher education. AWBC fosters this aim by **sending highly trained personnel to assist in building tertiary educational institutions in the developing world** so that the experts and professionals essential for human and institutional development and for the alleviation of poverty can be educated in their home country. Visit the AWBC website: [http://www.awbc-usfc.org/](http://www.awbc-usfc.org/)

NFP Workshop Profitable

Jim Boyd, the new SFURA Board secretary, attended a three day course at the University of Victoria in May, 2013. The Not-For-Profit (NFP) Directors’ Program, developed by both the Institute of Corporate Directors and the Rotman School of Management, is an intensive 3-day program focused on key principles and practices for Not-For-Profit Directors.

The course was balanced between daily instruction and case work. Attendees, organized into different groups of six, addressed a different theme each day. Day #1 was focused on governance models; Day#2 on improving board effectiveness; and Day#3 on best practices, such as ethical decision-making.

Dr Richard Powers, the leader, and his associates Dr John Oesch, and Professor Nouman Ashrah, made this a compelling program.

SFURA SEMINAR SERIES 2013 FALL PROGRAM

_in HALPERN 126 on Burnaby Campus at 11:30 AM_

**Tuesday, September 17:** Sandra Djwa, **WRITING A CANADIAN LIFE: P. K. PAGE, A JOURNEY WITH NO MAPS.**

**Tuesday, October 15:** Clarence Aasen, **MATERIALIZING A DIASPORA: Southeast Asian Chinese Communities & Their Urbanism, Architecture & Associated Artefacts.**

**Tuesday, November 19:** Ron Long, **THE AMAZING GAME PARKS OF NAMIBIA AND BOTSWANA**
The Financial Section

FIG Plans Investment Seminars

Financial Interest Group

Marvin Wideen, Tom O’Shea, & Phil Mah.

In the final FIG meeting of the 2012-13 academic year last May, Aman Bhangu presented a seminar focussed on the strategies and dangers of investing in Canadian real estate. Aman is a SFU alumnus and VP of Research at Pacific Partners: Capital Management. The question posed was “With interest rates at generational lows, Canadian consumer debt at record levels, and a decade of rapid real estate appreciation behind us, how should a retirement portfolio be structured for the next 20 years?”

The seminar addressed the following topics: 1) Canadian real estate valuation and risk, 2) interest rates and demographic trends, 3) Canadian vs. US real estate, 4) generating investment income from REITS, and 5) real estate as a part of one’s retirement strategy.

Aman concluded with a number of points: real estate can be volatile, the real estate bull market may be yesterday’s story, the risk factors suggest a negative outlook, and the solution is a diversified portfolio.

Our conclusion from Aman’s presentation was that this is not a good time to invest in real estate for rental income or for the prospect of gains to be realized over a normal retirement period.

This coming academic year we expect to present three FIG seminars. In the past we have organized some regular sessions such as the annual SUN Life financial report whose funds are held by many of us. We have also worked to play a novel card or two by bringing in outside presenters or enlisting ideas from retirees. The result has been a broad range of topics over the years ranging from short term trading to traditional investing and many other topics in between. Our audience has expanded beyond Retirees to include regular SFU faculty and staff.

As we approach our planning for the coming year, we need your help. What topics would interest you and others? Would you be interested in making a presentation or participating with in a group session? Please contact one of us below. One suggestion made recently by a retiree involved the following: how should one best manage the growth of a $100,000 fund that just came available from one’s retirement sources.

What are your ideas? Contact Marv Wideen – wideen@sfu.ca (604) 461 0376; Tom O’Shea – oshea@sfu.ca (604) 294 0986; or Phillip Mah – pmah@sfu.ca (604) 438 1941.
Dollars and Sense
James Dean (from Buenos Aires)

Heroic, Tragic Argentina; Heroic, Tragic Europe?

Argentina is at turns heroic and tragic, and forever dramatic. Its politics are infamous for populism that begins with well-meaning concern for the masses and ends in bankruptcy. Not to push a parallel too far, much of its recent history is redolent of the meltdowns we are witnessing now in Greece, Italy and Spain (GIS). And as it did in those three, populism in Argentina's past degenerated into brutal fascism backed by the military. A well known ex-cabinet minister I spoke with here recently says "England did us a favor in 1982" (by thwarting the navy's invasion of Falklands/Malvinas and in effect ousting the military dictatorship). But were he to voice this opinion publicly he would even now be pilloried.

In 1990, after decades of four digit inflation due to fiscal profligacy financed by the printing press, Argentina installed a rigid peg of one peso to one US dollar, with a strict rule that the money supply could expand only when dollars (or other hard foreign currency) flowed into the country, and vice versa. This system created all the virtues and vices that the Euro system created for GIS: low inflation and an inflow of capital, but a long run tendency to run up external trade deficits financed by borrowing from abroad. Argentina's system collapsed spectacularly in early 2002, with the peso falling in value from one to over three to the dollar. Millions who had borrowed in dollars lost two thirds of their savings. Today, the peso officially (i.e. at banks) trades at 5.4 to the dollar, but anyone who walks Calle Florida can get 8.5 or more. The country is once more being drained of dollars and the official rate for pesos will soon collapse.

The same thing would have happened two years ago to GIS had not the European Central Bank, as well as various "bailouts" bestowed by Brussels, kept them afloat. The ECB, Brussels, and behind them the reluctant Germans, are committed to maintaining a common currency for 28 countries because a collapse would cause more chaos than it would avoid. Argentina's peso-to-dollar peg was a kind of common currency with the rest of the world, and the potential guarantor was the International Monetary Fund, the closest thing the world has to a central bank. For two years leading up to the 2002 collapse, the IMF lent extravagantly to Argentina, pulling the plug only in December 2001. Within weeks Buenos Aires was rioting and twenty five percent of the population was eating from food banks.

Now as I interview politicians and economists here in Buenos Aires, passions run high: some are still bitter about their abandonment by the IMF; others are appalled by the fiscal profligacy of the present populist government. Though a midterm election is coming in the fall, few foresee change for the better. Nor do many across the Atlantic, where the common currency has been preserved and fiscal austerity imposed, but growth is stagnant and unemployment unconscionable. The dilemma of our times is the tension between democracy and discipline.
CURAC 2013 Conference
College and University Retiree Associations of Canada
Len Evenden

CURAC’s 2013 meeting was convened at Memorial University of Newfoundland from June 12th through 14th. CURAC is the federation of college and university retiree associations across Canada and holds its annual meeting in a different region each year. In 2012 it convened at the University of Victoria, with the assistance of the SFU and UBC Retiree Associations. In 2014 it will convene in Hamilton at McMaster University. From small beginnings about a decade ago, it has gradually but steadily grown to encompass the membership of associations from most regions of the country. Its purpose is to explore and consolidate the understanding of retirement from post-secondary institutions, and it is gradually moving towards a more active involvement in matters related to the well-being of retirees. SFURA sent Len Evenden to be our ‘official’ representative at the meeting in St. John’s.

The meeting, organized according to a standard format of paper presentations and discussion sessions, emphasized issues of institutional care of the elderly, questions regarding possible legislative changes to how federal pensions are funded and administered, and problems of developing greater strength in CURAC’s own work. These issues may be expected to remain of general concern to post-secondary retirees and no doubt will be dealt with annually. In some respects, especially demographically, Newfoundland may already have reached a stage at which the institutional care of the infirm must be approached with considerable urgency, and reports on research in that province may soon carry implications for other parts of the country.

In studying how issues of taxation and benefits are developing, several recommendations were made by the Chair of the benefits committee, the most obvious one being “promises already made to seniors should be kept”. Lastly, CURAC’s role in drawing attention to the issues of retirement of post-secondary staff, from all sectors of the institutions, would appear to be gathering recognition. Its strength can only be maintained if the membership remains solid and grows. This begins at the local level in each institution. In most cases, university administrations now recognize and encourage retiree associations, as is the case at SFU. Beyond that, and to the long run benefit of all, the participation of associations in CURAC adds weight to the work of the national group.

Colleagues at Memorial University are to be congratulated and thanked for organizing a lively, informative and entertaining series of sessions and events of considerable value.
This fall Adam Horvath, the first Retiree Representative at SFU, will attend a September meeting of the executive in the Faculty of Education. His role throughout the year will be to find ways that retirees and faculty can interact for the benefit of both parties. He will report on his progress at the end of the year. This role could lead to significant benefits for retirees --and for faculties.

The SFURA executive is watching this initiative to learn as much as possible about establishing Representatives, and to determine if it will be valuable to approach other faculties about appointing Representatives too. Adam is our pilot; we will watch his flight with interest, as we did his Tuscan venture to *Eat, Write, Love* (see page 1).

We are delighted to have a column in Simon Says by economist James Dean sent direct from the front lines in Argentina where he is studying the financial crisis that country is experiencing. It’s not often we publish breaking news in a special report direct from the front by a renowned expert. It turns out there is a connection between the peso decline and the rise of the tango salon in Buenos Aires, and we have invited our expert to investigate and let us know about that too.

We are pleased also to welcome Parveen Bawa as a new columnist to help us “Get Well and Stay Well.” We can see from her first column that she has a lot to tell us about keeping healthy. I was so convinced of the need for exercise that I joined a local gym. Now to see if I do the heavy-lift workouts.

We also want to launch an initiative in volunteering. If our health requires resistance training, as Parveen assures us in her column, wellbeing also requires connection with other people, and one way to manage that is to volunteer to work with others for others. We will be investigating ways to help that are available in Burnaby. Please let me know if you are interested or have advice (mauricegibbons@shaw.ca).

I think we are very fortunate to have so many skilled and willing writers among us. Simon Says is the beneficiary: the editor is very grateful.