

### Crouching Drummer, Marching Deacon

Sophomore Dan Schaaf takes a break from practicing with the Wake Forest Marching Band, opting instead to bang the drum slowly but surely while crouching on Davis Field.

Stephen Tatum/Old Gold and Black



# Trading begins for new club

The Investment Club kicks off its first year with a student-managed portfolio.

By Nick Philips  
Contributing Reporter

The Investment Club, a new organization on campus dedicated to learning how to invest and put together a portfolio, held its first meeting Sept. 13. Although the club has been around informally for about three years, the group now hopes to create and manage a portfolio.

"This year we are reorganizing the club to make it more formal and open to everyone," Senior Chris York, the portfolio manager for the club, said, "The commitment and involvement this year will be a lot more serious."

According to Bill Marcum, an assistant professor of business and accountancy and the investment club faculty adviser, the goal is to provide a learning experience for the students in the club.

"The portfolio is the second priority in this club," Marcum said. The first priority is to see that all members learn how to invest and plan for the future."

To provide a more learning-friendly environment, the club plans to hold several training workshops for its members.

Senior Sara Wirsul, the coordinator of investor relations, said, "For the first five or so weeks we will hold training sessions that are more workshop oriented to ensure a level playing field. Then we hope to have some money from the school to invest into a portfolio."

According to Marcum, the club will pair underclassmen with "more experienced" upperclassmen "in order to help the younger students become oriented to the program."

The portfolio will be managed by the club as a whole, under the direction of the executive committee, which includes York and Wirsul. The club plans to exceed the value of the S&P 500 index, according to the mission statement.

Wirsul said the club had a good turnout at its first meeting.

"We were pleased to see so many underclassmen at the meeting," Wirsul said. "Last year's investment club was very disorganized ... I hope this year to develop a sense of continuity, and to

see underclassmen step up and lead."

Marcum said, "Every person must deal with investing, whether they want to buy a car, save for their child's college tuition or to create a retirement fund. This club will enhance those skills and give students a sound understanding of how to manage money."

According to Marcum, the investment club is hoping to make the most of the steep stock market drops this week. The Dow Jones industrial average dropped 7.22 percent and the Nasdaq dropped 8.35 percent.

"Markets react to uncertainty," Marcum said. "This, despite the awful tragedy that took place, is an excellent time to begin a portfolio. As stock prices fall, we can buy them at a low value, and end up selling them at a higher one. I am not discouraged by the attacks ... investing never goes away."

The Investment Club's next meeting will be at 5:00 p.m. Sept. 27 in Calloway Hall.

For more information on the Investment Club, contact Marcum at Ext. 7166 or marcumbm@wfu.edu, or contact Chris York at yorkcm02@wfu.edu.

# IN OTHER NEWS

## Elizabeth Dole seeking N.C. Senate seat to be vacated by Jesse Helms

WASHINGTON, D.C. – Republican Elizabeth Dole has taken her first steps in running for the U.S. Senate from her home state of North Carolina.

Dole, who unsuccessfully sought the Republican presidential nomination in 2000, has her eyes on the Senate seat to be vacated by veteran Republican Jesse Helms when he retires in 2002. Helms has served in the Senate since 1973.

Dole has established a campaign committee that will allow her to start fundraising efforts and put together a staff.

She plans to visit all 100 North Carolina counties during her Senate campaign, emphasizing the issues of education, the economy, lower taxes and defense.

Dole has not lived in North Carolina for over 30 years and until recently was registered to vote in the state of Kansas, which her husband, former Republican presidential candidate Bob Dole, represented in the past as a senator.

Democrats have criticized Dole for pursuing the seat, but Dole says her roots are in North Carolina.

With Republicans hoping to regain control of the Senate in next year's elections, GOP officials know they cannot afford to lose Helms' seat.

Early polls show that Dole is the favorite to win the Republican nomination and a clear leader over potential Democratic candidates.

Former Charlotte mayor Richard Vinroot is expected to be Dole's toughest opponent in the primary.

## Jordan set to announce comeback to NBA's Washington Wizards

WASHINGTON, D.C. – Retired basketball great and current Washington Wizards part-owner Michael Jordan seems on the verge of announcing his return to professional basketball.

Jordan was expected to hold a press conference this week, but, in the wake of the recent national tragedies in New York City and Washington, D.C., plans to make a low-key announcement at a later date.

Jordan claims he has not made a final decision, but speculation about the star's future has been in the news since April, when Jordan began serious workouts with current NBA players.

Should Jordan return, he would suit up for the

Wizards and most likely line up at small forward. He would have to sell his stake in ownership (5 percent to 10 percent) if he does return to the court.

Since Jordan began talk of a return to basketball, Wizards tickets sales have increased drastically and are expected to soar upon a final announcement from Jordan.

Jordan, 38, first retired from basketball in October 1993 to pursue a minor league baseball career, but returned to the Chicago Bulls in March 1995.

He retired again in 1998 after winning his sixth NBA title and 10th league scoring title.

Considered by many to be the greatest player in NBA history, Jordan has participated in competitive scrimmages and drills with top NBA players in recent months.

His toughest adversary may be the tendinitis in his right knee that plagued him during the summer, but Jordan claims the injury will not limit his effectiveness.

Jordan spent his entire 13-year career with the Bulls, and would seek to improve the Washington franchise, which had the league's third-worst record last season.

## Damage from Vietnam flooding estimated at \$7.2 million; 101 dead

HANOI, Vietnam – The death toll reached 101 in Vietnam following several weeks of heavy rain and subsequent flooding.

Ninety children are among those killed by the floodwaters.

Most were killed after being left home alone when their parents left to tend fields. More than 124,000 houses and 2,105 schools were flooded, and at least \$7.2 million in damages is estimated.

Vietnam's Red Cross has launched an international appeal for \$923,000 in emergency supplies to assist victims.

Teams of militiamen and volunteers have assisted 17,323 families in relocating to higher ground, but at least 17,000 more still need to be evacuated.

In Dong Thap province, floodwaters on rice fields rose by an average of two to three inches a day during the peak of flooding.

Crop damage was minimal, though, because farmers had nearly completed rice harvesting before flooding began.

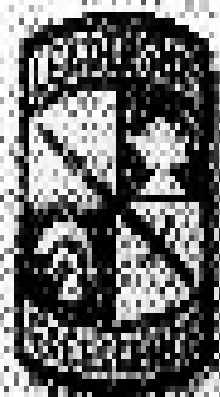
The destruction is the result of annual seasonal floods in Vietnam.

Last year's flooding in the region killed nearly 500 people and caused \$280 million in damage. Last year's flooding was the worst to hit Vietnam's Mekong Delta in 40 years.



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