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ATHLETICS UNION **ENDANGERS** SU FINANCES

MISMANAGEMENT RESULTS IN LOSS OF CONFIDENCE

The position of the entire LSE Students Union may be jeapordized if the Athletics Union cannot put its accounts in order. According to a students officer, the Union could lose all its funding by the school as a result of financial incompetence and sloppy bookkeeping within the A.U. "If the A.U. is allowed to get away with it for another year, the chances are that the auditors would not approve the books, meaning that the school would not give us any money,"

BEAVER has been researching allegations by LSE students of innefficiencies and wastage within the Athletics Union over the last few years; we have found that there may be some justification to these claims.

The Athletics Union has 1100 members, and runs 30 clubs. As Stated in Part 1, Section 6.1 of the Students Union constitution, the A.U. automatically recieves 20% of the Students Union block grant. Together with its own subscriptions, this currently gives the A.U. an income of £40,000 each year.

Where does this money go? For the year '85-'86, this is impossible to say, since apparently there are no current records of transactions available. When Beaver asked Wayne Dooley, A.U. treasurer for the past year, to see the books, he referred us to Dave Caddy, the past year's A.U. president, although financial records are the responsibility of the treasurer. The president then referred us back to the treasurer. We were first told by Dooley that the books were not in college, and then that there were no books at all, and finally that the books did exist, but were not up- to-date, so "there would be no point in your seeing them." At present, no record of any transactions for the past year have surfaced.

The A.U. did, however, reach its budget limit for the year at the end of last term. This means that there is no money left for cricket, which required £2505 in 1985, or for the tennis team.

Beaver has managed to obtain a copy of the audit for the A.U. accounts for the years 1983-4 and 1984-5, as drawn up by Knox Cropper, Chartered Accountants for the Student's Union. The circumstances in which this audit had to be undertaken demonstrate inneffeciency on the part of previous Athletics Union administrations. Audits for two years had to be done at the same time, because there had been no records for '83-'84 available when the rest of the Students Union accounts were audited in July 1984. In July 1985, again no records were available, and A.U. officials did not show up to meet the accountants when they were originally asked to do so. Eventually the accounts were audited and signed in February 1986, a full 7 months after they should have been completed, and 19 months after the deadline for the previous year.

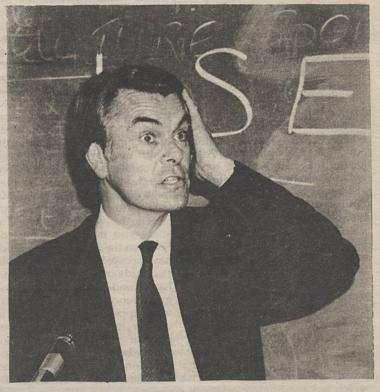
Significantly, the auditors do not say that they are "satisfied with the financial statements" as they usually say about the accounts of the Student's Union. They state that "independent confirmation of the completeness of the accounting records was not available" and that they had to " accept assurances from the officers of the union that all the Union's transactions have been reflected in the records." In other words, when the books were eventually made available to the accountants, they were not complete.

When Beaver asked Phil Dougall, A.U. treasurer two years ago, why the books hadn't been presented in time he said "It wasn't felt necessary to do so." He was also asked why the auditors should make comments implying that the books were incomplete, but he did not know why they should do so.

No A.U. official has been able to explain why many of the figures on the '85 audit are radically different from those for '84. For example, sundry expenses increased by six times over the amount for '84 and coach expenses doubled. Expenses for Open day doubled, as did A.U. administrative costs. Regarding individual club expenditures, it has been claimed by some club members that it is possible to buy meals and alcohol and have this debited to the club. A former executive of the A.U. said of the Rugby and Soccer clubs, "They're drinking away all our funds." In 1985, Rugby expenditure was £3,842 and Soccer's was

We were told that the figures for individual clubs (which spent a total of £28,000 last year) included travelling and lodging expenses, but curiously there is also a separate item for these expenses. Some members of the executive said that this figure may have covered U.A.U. conference expenses, yet this is also itemised separately.

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THE TERRORIST AND THE LAW

The Martin White Memorial Lecture given by Dr. Owen

David Owen's good-guy image seems to be fading. A year ago his popularity was high, the polls showed that people thought him the most credible party leader, and papers such as the Times said that 'it is embarrassing to note how much shar-per he is compared to the others'. Today, although his House of Commons performances remain strong, reaction has set in. Stories of his tremendous arrogance abound and Panorama ran a very harmful documentary on him.

However, nobody who saw him give the Martin White Memorial lecture could fail to be impressed. This is all the more sad since even after listening to someone of Dr Owen's obviously high calibre, you couldn't help but think that politicians are not the people to go to for the real answers, let alone if you want to know the real questions. Martin White gave us something

of a paradox in that he was both a Christian Pacifist and a 'political realist'. Dr. Owen quoted from his 'Power Politics', saying that 'the fundamental causes of war are not unjust peace settlements, imperialism, nationalism, poverty ... or armaments build-ups (although these may be the causes of specific wars), but the absence of International Government and the Anarchy of the competing states. This set the stage for Dr. Owen to elucidate the main theme of his talk, which was that in the face of increasing international terrorism we must hold the principles of International Law sacred, whatever the circumstances.

Although the theme was obviously prompted by recent events Dr. Owen's examples ranged far and wide, reflecting his considerable experience in foreign affairs. He argued that the Israeli raid on PLO bases in Tunisia was the turning point in American attitudes towards the continued on page 2



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New Right: Hayek, Scranton, Thatcher

New Left: Freedom and Fairness

LSE Students travel to three continents

US bombing of Libya

SOUTH AFRICAN PROF KEPT AWAY FROM LSE

BETISH LINKSIN ... IV.

The dispute between the Student's Union and the School over the South African economics lecturer Prof. Colin Mc Carthy's intended visit to LSE appears to have ended, with a victory for the Union. The school has informed Elwyn Watkins, the General Secretary, that Mc Carthy will not be coming, and has suggested that the reason for the professor's withdrawal was '...Pressure from the

Student's Union...'
Mc Carthy is the head of the Economics Department at Stellenbosch University in South Africa. Stellenbosch is an Afrikaaner university, and is reputed to be a centre for recruitment of Masons in South Africa. P.W. Botha is the university's chancellor. Mc Carthy himself has served on the economic advisory board of the South African government, which provides important advice on economic policy. With the growth of the divestment and sanctions campaigns the board is almost certainly involved in the perpetuation of the Apartheid Regime.

It was Mc Carthy's involvement in the economic policy of the South African government which led the Student's Union to call for his visit to be opposed last term. Watkins argued that anything Mc Carthy learned would be used to the benefit of the apartheid regime, and Mc Carthy could not therefore be allowed to visit LSE.

wrote to him in Germany, giving him an opportunity to redeem himself, but no reply was ever received.

Though there is still some debate about whether the Mc Carthy visit should have been opposed, with criticism coming mainly from the right, it seems at this stage that the policy of publicising the visit, rather that confronting the school, has worked in this case.

The case of Mc Carthy has raised the long-term issue of political interference in the appointment of academic staff at LSE, an issue which may embarrass Watkins, a vociferous defender of free speech at LSE. He has said that he would have welcomed Mc Carthy to speak at LSE, but feared the possible damage a study visit might have caused. Some on the right of LSE politics have accused Watkins of double standards over this matter, and have condemned this political interference very strongly. What will happen in the long run is unclear, but any official policy of political vetting by the school would be a breach of the constitution of the school, and therefore open to challenge. In the short-run Watkins says ... This is one of the few instances I can recall of the Union pulling together and beating the

Mark Hopwood

Dear Dr Patel

Thank you for your invitation to meet the chancellor of the College on May 8th

College on May 8th.

The Student's Union, at its UGM on May 1, declared its opposition to the visit of Princess Anne as being a waste of money which could better be spent on alleviating the effects of government cuts in education on students and staff of the College.

The view was also expressed that the monarchy is a parasitic relic of the past, serving only to legitimate and glamorise a social order based on inherited wealth originally extracted forcibly from the working population of the country and of the third world; the pomp and ceremony surrounding the Royal Family acts as a distraction from current poverty, unemployment, and other social injustice. Since, these negative effects far outweigh the Royal Family's contribution to charity work and tourism, the monarchy should be abolished, as a first step in the redistribution of the land and wealth of the ruling class.

As I fully support the Union's position, I must decline the invitation.

Yours Sincerely,

Jay Ginn



She came anyway. cost £30,000

Applications for Financial Assistance 1986/87

Students who will be continuing their courses in 1986/87 and who wish to apply for financial assistance from the School are requested to contact Registry or the scholarships office (Room H209) as soon as possible.

Blood Donations

A blood donor clinic will come to LSE Tuesday 20th May. It will be held in the Gym form 10am to 1.15pm and 3pm to 4.45pm. We gave an excellent response the last time they came, so lets do it again.

LSE Student Founds European Gay Magazine

Salvatore Santagati, a part-time research student at Lse, has established the first Europewide gay magazine – European Gay Review – due for launch in September 1986.

The magazines' aims to feature quality articles on male gay culture, past and present, focusing on the arts, current affairs and travel, including in-depth reports and interviews. The 22

strong advisory board includes such figures as The Guardian's arts correspondent Nicholas de Jongh and broadcaster Edward Lucie-Smith. Santagati has previously organised a gay festival at the ICA in London and will be editing the new journal in his spare time.

Advance subscriptions for four quarterly editions cost £8 to students, £10 standard, £25 to supporting organisations, and should be sent to EGR, BCM Box 8970, London WC1N 3XX.

NUS GRANTS & CUTS CAMPAIGN: AN OBITUARY

This year's NUS Grants and Cuts Campaign is dead. Who says so? Well, certainly not the National Union of Students: right after this year's Easter NUS Conference, the NUS announced grandiose plans for a further day of protest against cuts in education and students' living standards. What happened? May 2nd was supposed to be the most recent big day. Did you hear anything about it? What could you have done if you had?

Let's go back to the beginning, where all good stories start...

Last November, students throughout the country were rocked by two important announcements. Firstly, our annual student grants were to be "increased" by 2% for the academic year 1986-87. As everybody knows, this in effect amounts to spending cut, since the increase fails to match the rate of inflation. This is not a new strategy. Since 1979, the government has managed, through the same device, to reduce the value of our grants by over 20%.

But that wasn't all. As part of his "review package" of cuts in public spending, Norman Fowler, Minister of Health and Social Security, announced that a number of benefits, such as Housing Benefits and Supplementary Benefits, would also be phased out, at a total cost to students in London of up to £1000 a year.

It was quite clear that something had to be done. This was the most serious attack on our living standards in years. It came in the wake of continuous cuts in education spending which had led even the archmoderate Association of University Teachers to call its members out on strike for a day of protest.

What would the NUS, for its part, do about it?

First, let us look at the composition of the NUS executive. Most of them are members of the Labour Party, people who obviously believed at the time that Norman Fowler was "out of order" and had to be resisted. Yet, this committment was mitigated by several other beliefs.

Firstly, they believed that the majority of students were, and would continue to be, passive. This, they argued, was due partly to demoralisation in the wake of a number of defeats that our movement has suffered over the past several years.

Secondly, they believed that previous bursts of militant student activity hadn't worked: it was far better to try to negotiate with Norman Fowler, to use "public pressure" to force him to back down, and to pose as a responsible and serious adult force, a force to be reckoned with.

Thirdly, as Labour supporters, they were opposed to anything which might cause their party any electoral harm. Occupations, militant demos, and pickets would rebound on Neil Kinock and his chances of making it into 10 Downing Street.

The strategy adopted by the NUS leaders in their campaign was a product of this "new realism".

We were urged into letterwriting sessions to MPs. The NUS executive chose to forget that the Conservative Party has a massive majority in Parliament, for the most part slavishly devoted to backing the Party's leaders.

Then we had two ritual Days of Action:

"See Norman, we've got lots of favorable newspaper coverage and our members don't like what you're doing, so why don't you stop it, eh?" They chose to ignore that Norman and his accolytes don't give a toss for "public oppinion"

toss for "public oppinion".

They finished us off with "Target 326 Campaign": picket your local MP's surgery on May 2 and lets get a majority in the House of Commons to oppose Norman's plans. They ignored the fact that by May-time most students are gearing up for exams. A third of them will have left education within a month. You judge if this is not a recipe for disaster.

The results of this "campaigning" are with us today: we won't get any more money next year and Fowler's "Social Security Bill" has just passed its second reading in the House of Commons. Was there an alternative to these shambles?

Yes, there was. Students are demoralised, to be sure. This demoralisation is in part the product of what has been taking place in the outside world, but it is also a consequence of the inept leadership they have been offered ever since the Tories have come to power. Nevertheless, there was still a minority that did want to fight back. This minority can be turned into a majority, on condition that it organises, that the courses of action it takes are strong and determined, and that it reaches out to convince the passive majority that what they are doing is right and worthy of support.

Nic Cicutti Socialist Workers Student Society

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TTHE UNION

The third term Union meetings are a strange phenomena to say the least. The Old Theatre was sparsely attended; the acts were there but the punters had deserted the revolution in preference to a 2.1. Any road up the meeting was a one off in that we at least got completely through the agenda.

The motions? Well, there were no less than four on the Libyan bombing. All passed and all were exactly the same. There were good speeches from Tina Campbell and Simon McVicar and a hell of a lot of rubbish

from the rest. Next came an NUS motion proposed by the gorgeous pouting Sasha Rosenhall. This basically proposed a change to collectove voting by the LSE delagation. Kilby opposed on the grounds that to do so would reduce the democratic link between delegate, party and voter (very eloquent for a man who spends ninetenths of NUS conference either in the bar or in bed). Elwyn spoke against second and said basically the same but in a different regional accent.

Well, there'll be a few more UGM's but I doubt they'll be worth commenting on. The year as a whole could be split down into three seperate phenomena:

1) The rise of the Bexon-

Watkins axis: This was populism gone wild. Week after week B-W and their cohorts smashed the

Labour Club (their words not mine). It remains to be seen if Band-O'Driscoll can work the same results. For a new Bexon see Chas Begley; he's angry, young, but has yet to acquire a

2)The Death of the New Left: This year has seen so much new Labour Club talent I can hardly remember the old ones. New first years such as Julian Cooke, George Binette, Dave Jackson et al. have dominated, savvy. P.S. Who the fuck is Ron Beadle?

3)Kidnapping: With the nonleft majority seemingly entrenched for another year, the tactic of kidnapping Labour Club sabbaticals goes on. The ASC has

four non-left members plus Pete Wilcock. The Finance Committee is of a similar composition. This year Snell was destroyed by being tied to Right wing ASC



decisions. Next year Pete Wilcock had better wise up fast - he either swallows his pride and joins in or he will suffer the sort of internal dilemmas which forced Snell to have no less than 3 mental breakdowns this year.

The second Union meeting of this term is not really worthy of comment, merely to say if 140 students can adequately represent 4,200 then I'm Adolf Hitler.

Instead I propose to shed a little light on that shadiest of institutions, the Executive. The

first meeting is held rather in the same vein as a Roman Orgy. The carve-up was the aim of this meeting, and carve up they did. The Bexonites came, they saw, they carved and they walked away. The object of the game was to get Laura Matthews the second Welfare post and push Lisa Brittan (Independant Socialist Feminist – add terms as appropriate) into Press and Publicity. It was slick, smooth and to quote a certain Social Secretary You didn't even hear them scream.' My lasting memory is of Diedra, sitting and looking rather like a child in Tesco's who's lost her Mum.

Sheep

OWEN ON TERRORISM

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legitimacy of certain responses to terrorism. This raid violated Tunisian sovereignity and was contrary to article 51 of the UN charter. Up to that time America had always upheld the charter and international law, even during the Cuban missile crisis under Kennedy and certainly over other illegal actions by Israel. But this time Secretary Schultz supported the illegal

The U.S. followed with its own illegal act when it forced down the plane carrying the Achille Lauro hijackers. This time they were supported by Britain. Here Dr. Owen made the point that however abhorrent terrorism is, you cannot justify breaking International Law to combat it. He predictably said that there should have been effective sanctions in dealing with Libya (the European response was pathetic and remains so). Dr. Owen argued that Mrs. Thatcher opposed the U.S. call for sanctions because such action over Libya would weaken her case against sanctions for South Africa.

Owen gave us the example of Israel, whose retaliatory actions against terrorism have not been effective and called for a return to 'collective action' against terDr. Owen had, through the course of the lecture, taken the line that International Law is inviolable, but he got himself into something of a muddle when asked if the law could be broken for 'humanitarian reasons'. Up until that point he had maintained that international law should never be broken, since, breaking the law is bad in itself and it leads to dangerous anarchy. Now he was saying that the bad results of not breaking international law may well outweigh those considerations

He then began a winding discourse on how the law may be broken after the proper channels have been used (ie the security council etc.), leaving many of us wondering if the Achille Lauro hijackers would have waited on the runway until the proper legal and bureaucratic steps were taken. Perhaps it would have been better if Dr. Owen had said at the beginning that it is usually desirable to act legally, but sometimes circumstances may not allow us.

The longwinded finish spoiled the performance a bit, but harsh judgements soften when one considers the competition. Owen still outshines them all.

Paul Wood

Athletic Union

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The only account of this year's A.U. spending that we did manage to uncover was the telephone bill, which at over £900, accounts for more than a third of the total S.U. bill (even though they have just one of the 20 S.U. phones.)

Beaver has also discovered that the Athletics Union has been transferring left-over funds from the end of the year's budget to the next financial year, although normal procedure within the Students Union dictates that unused money should be transferred to S.U. reserves. This practice, which involved a transfer of 4,000 last year, has given the A.U. a certain amount of room for flexibility within its accounting, and is a benefit which no other part of the Union has. Richard Snell, this year's S.U. senior treasurer, has clamped down on this unconstitutional money transfer, and despite requests from the A.U., they will not be able to manipulate their expenditure totals this way in the future.

by Steve King and Kirsten Haukebo

AU EXPENDITURE 1984-85

Expenditure of Clubs	
U.A.U. Conference	312
Travelling and Lodging	142
Coaches	4,760
Athletic Union Dinners	585
U.A.U. Subscriptions	1,438
Expenses of Open Day	1,035
Present to Groundsmen	217
Telephone	1,296
Printing, Postage and Stationary	75
Athletic Union Administration	
Sundry Expenses	687
Repairs and Maintenance	
Replacement of Sports Equipment	
Bank Interest and Charges	194
Insurance	
Audit and Accountancy	
Total	40,561
Excess of Expenditure over Income	£(3,132)

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MEETING AN OLD SOCIALIST

Hesitating last year on the fringes of the Labour Party I tried to think who represented the movement at its best. Someone I could actually meet, who remembers the whole story from the beginning, the wellsprings of inspiration.

Fenner Brockway's name sprang straight to mind. He turned 97 last November, so he has a good claim to be Britain's oldest active Socialist and his experience goes back to the early twenties. I remembered his peace mission to Biafra in 1968, when he was already eighty and his role in ending the Price Sisters' hunger strike in 1974. But that's just what he's done lately, just the tip of the iceberg.

This is a man who has never been afraid of controversy. He is one of the sort of men Mrs Thatcher would like us to forget ever existed, a true internationalist who has campaigned, decade after decade against the arms trade, nuclear weapons and colonial exploitation. He was born in India in November 1888. Among the near contemporaries he has long outlived are the poet Rupert Brooke, John Reed, author of Ten Days that shook the world, T.E. Lawrence, and Adolph Hitler, who included Brockway's name on his death list.

Beaten and jailed for opposition to the First World War, Brockway's involvements have ranged from the No Conscription Fellowship in 1917, the No More War Movement and the War Resistors' International in the 1920's, the Movement for Colonial Freedom (now Liberation), the World Disarmament Campaign and CND. This surely was the man who could tell if all politicians are the same and how great is the much doubted gripping power of protest movements. He now says he is 'more left than ever'.

The interview finally took place. I carried my tape recorder through the phoney gothic corridors of the Palace of Westminster, which was hung with paintings like illustrations from a Victorian school history book, very much the pageant of England. I couldn't help feeling the irony that an old rebel should come at last to a place so full of police men.

I met Lord Brockway in a red padded windowless meeting room at the House of Lords. He was made a Life Peer in 1964 after losing his Commons seat by eleven votes at the General Election that brought Harold Wilson to power. In he came on the arm of his assistant Margaret Glover.

He seems always to have been physically tough. As a young child, back from India he sang 'Dare to be a Daniel' and refused to go to the church of England because his parents were non conformists. That must have been more than ninety years ago. By the turn of the century he was a keen rugby player at the school for the children of missionaries, although his real ambition was already to become a journalist. Throughout his political life he has gone, unafraid of danger, controversy or prison.

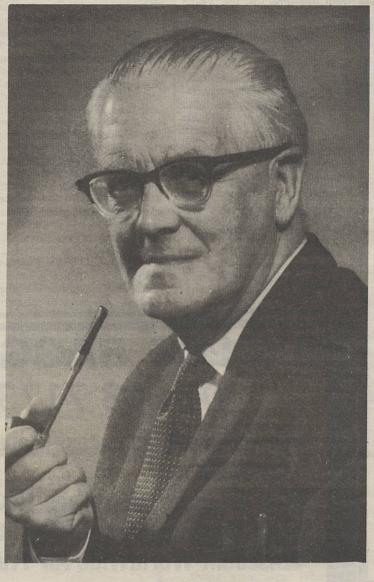
Time has left its mark but his mind is still clear. He is still the same man.

I asked why so many of his family had become missionaries: 'Well, they were very sincere Christians and at that time many Christians thought that those in other countries were heathens if they had different religions. I'm very glad today that that view is no longer held and that even in the Christian Church there is the view that all religions contribute something to the truth.'

In the first decade of the century Brockway, as a young journalist, was converted to socialism by a former Scottish miner and an Irish playwright: Keir Hardie, Labour's first leader, and by George Bernard Shaw of Fabian Society and West End fame. Both were born in 1856.

was very upset to find that the Fabians didn't believe workers could form a party – and he joined the ILP because he had confidence in their ability.'

I asked about the ILP, formed when Brockway was five, in 1893. 'Its basis was really an ethical Socialism. I think it's probable the Methodists had more influence than Karl Marx. They taught Socialism almost as a religion of human fellowship. Its aim from the beginning was to bring the trade unions into an independent political party separate from the Liberals and the Tories.'



'A newspaper editor sent me to interview Hardie and at the end of the interview he said, 'Put your pencil away and I'll talk to you,' and he talked to me for an hour. I went to see him a young Liberal and I came away a young Socialist. I think he was down the mine at ten years of age. Oh, his statement of Socialist purpose made me a Socialist and I was his political pupil.'

From Bernard Shaw, not so influential nowadays, but at the beginning of the century, the arch defyer of convention, the young Brockway took his philosophy of action. He asked Shaw at the end of a public meeting what the younger generation should do with their lives: 'Oh, I can see him now, slim and straight, arms across his body, answering so directly, 'find out what the life force, the creative force is making for in your time and make for it too. You then become bigger than yourselves, you become part of creative evolution."

Brockway joined the Independent Labour Party (ILP) rather than the Fabians. In the early days they (the Fabians) played a very important part teaching people, particularly intellectuals and middle class people. The Fabian Essays had an enormous influence. I remember Clem Attlee telling me how they converted him to Socialism, but he

I asked Lord Brockway his definition of Socialism. Democracy in depth. 'Where people are engaged socially together there should be democracy within the group to control its affairs. That's the principle. When it applies to great industries it means that the workers must participate with the management in representing the public in running the industry'.

War brought the worst trauma to the generation. Brockway was 25 and had been editor of the Labour Leader, the ILP paper, for two years. The ILP itself had just held its coming of age conference. Suffragettes were in the headlines. Britain's western neighbour was on the brink of civil war. 'Ireland! what about Carson?' shouted the crowd outside the park gates at 'Oldham when Brockway warned of the crisis brewing in Europe in the summer of 1914.

No one can now believe the First World War was worth fighting. Secret diplomacy had wired all the regional conflicts together so the whole civilised world was set to explode like a bomb. Britain alone lost two million dead and wounded in a bloody war of attrition on the western front, commanded by Field Marshall Sir Douglas Haig, who professed himself not squeamish about casualties.'

Having spent the latter part of the nineteenth century propping up Turkey so as to deny the straights to Russia, Britain was forced in the Gallipoli campaign to spend thousands of lives vainly trying to open them up again to save Russia.

Idealistic Socialism seemed to have been crushed. Pressures for a negotiated peace were suppressed and Brockway himself suffered long imprisonment.
There are still proponents of the
Boardgame Earth theory around today, Brockway says. 'I'd like to see such opposition to nuclear weapons that workers would refuse to make or transport them. We haven't got that feeling at present but on the whole I'm optimistic because there is such strong opposition all over the world to all weapons of mass destruction. That's not enough. We must go on to wider measures of disarmament. After all fifty million were killed in the last war by conventional weapons.'

He now advocates a phased withdrawal from Ireland. On South Africa he says, with the experience of similar struggles in India, Kenya and elsewhere, 'Oh, undoubtedly we ought to impose sanctions. We're placing profit before principle.'

'Has there been progress?' Relative change. Manual workers and women have won the vote, the Welfare State has raised millions from abject poverty. But without real changes to the power structure, rather than simply shifts in spending, the old pattern keeps reasserting itself. 'There has been enormous technological progress, but used mostly for war. Fifteen million people still die every year from hunger and neglect around the world, unnecessarily. But I'm optimistic

enough to believe the opportunities will be seized and that the next three years may produce such a peace movement in the world that I shall be able to answer definitely, yes, progress'

The world economy is still characterised by massive stockpiling of food and weapons and chronic indebtedness. In Britain, Brockway, longest paid up member of the NUJ has seen trashy papers from Horatio Bottomley's John Bull to Rupert Murdoch's Sun: 'I think our tabloid papers are the most poisonous element in the life of this country at the present time. I'm absolutely shocked by them. The democratisation of the newspaper industry is really the first essential to make this country a democracy.'

Finally I asked Lord Brockway's opinion of Mrs Thatcher's call for 'Victorian values'. I should have expected his forthright answer: 'I'm just appalled! I'm a Victorian. I'm amazed a woman Prime Minister could suggest we return to a time when women were just utterly the slaves of men. That extends into imperialism and the belief that an elite should govern the masses of the people – if Mrs Thatcher really wants us to go back to that she's more reactionary than I thought!'

The division bell rang and after rapid goodbyes they hurried away. I was left with greater admiration than before. The only thing that's been wrong with the twentieth century is that all the wrong people have been running it; too few like Hardie, Ghandi and Brockway, too many Kaisers, Hitlers, and Thatchers.

Roger Howe

EX-LSE STUDENT RUNS FOR PARLIAMENT

Danny Finkelstein, aged 23 and recent graduate of LSE, has been selected as prospective parliamentary candidate for the SDP-Liberal Alliance. He will be contesting the Brent East constituency, where the Labour candidate is none other than Ken Livingstone.

Although the Labour majority there is in the region of 4,000, this was largely due to the personal popularity of the now deselected MP Reg Freeson. Freeson claimed that his deselecting was carried out unconstitutionally and after the Labour Party National Executive Committee rejected a plea by him to institute an inquiry into the affair, he is still in two minds about whether to stand as an Independent Labour candidate.

The consequence of him doing so would bode well for Danny as the Bradford North case illustrates, where Pat Wall, a Militant 'sympathizer', replaced the sitting MP who in retaliation ran against Wall, effectively allowing in an Opposition candidate. Even if Freeson did not stand, the Tatchell case offers an alternative rosy scenario, whereby a hard-liner deposed Bob Mellish, a right winger, and was consequently villified as a 'loony lefty', paving the way for Liberal Simon Hughes.

Danny has for two years been national chair of the Young

Social Democrats and as well as being a member of the Council for Social Democracy, has been on many SDP national committees. While at LSE, he formed the Debating Society and also ran for General Secretary.



On hearing of his nomination, Danny said,'I will be running on a platform of more jobs and greater democracy. Such a platform requires stability and unity rather than the division of Ken Livingstone. I hope that lots of LSE students will join my campaign.'

He is currently studying for a PhD at the Royal College of Art, having taken an MSc from City University.

IQBAL WAHHAB

WHEN THE RED FLAG TURNS GREY

"What's this", cry the press. "Bernie Grant's Labour Party wanting more bobbies on the beat, the Red Flag replaced by shades of grey, the Labour Party spending £100,000 on advertising managers..." Labour's "Freedom and Fairness" campaign has aroused a greater political furor than any other campaign outside a general election.

Although seen by many political columnists as a major break with the party's history, the campaign in itself is far less significant than some would imagine. In point of fact it involves little more than the publication of a few glossy documents, a couple of Party political broadcasts, some erstwhile Labour Leftwingers setting up stalls in streetmarkets, and the appearance of Jack Cunningham, Labour's Environment spokesman, on editions of TV AM and Breakfast Time.

The significance of the campaign is more symbolic than actual. It is a reflection of the shifts within the Labour Party since 1983, and in particular, of two major realignments, one in the Labour Party itself and the other within the Trade Union Movement. As far as Party policy is concerned, it is relatively uncontentious to say that a marked shift to the right has occurred; the Labour Party is extolling the virtues of freedom rather than equality, a statement of which the SDP would be proud.

Gone are the committments to renationalisation, gone is the withdrawal from the EEC, gone is a committment to full employment, gone is the radical Alternative Economic Strategy, gone is the abolition of the

House of Lords, Private Medicine, and Private Schools. Perhaps more fundamentally, Neil Kinnock has managed to successfully distance himself and his party from "extremism", whether in the form of Arthur Scargill, the Liverpool City Council, or "Militant".

The "Freedom and Fairness" Campaign reflects instead images of a strengthened but benevolent Police Force, of local provision for health needs, of conventional white-two children families: in short all of those images against which the left had for so long and, at one time, so successfully fought.

This political shift has produced obvious dividends in terms of electoral popularity as the Fulham by-election showed and as, the May 8th local elections have proven. The lead-ership of Neil Kinnock has played a decisive role in this transformation. As Roy Hattersley admitted, such shifts would not have been possible under a leader who had come from the right. Crucially, Neil Kinnock has managed to bring with him two groups: key left wing unions such as the TGWU and the so-called "New Left" in the Labour Party. It was these groups who, after 1979, gathered around the campaign for Labour Party Democracy and shifted the Party so dramatically and catostrophically (in electoral terms) to the left, and who have now, largely as a result of the '83 defeat, shifted back towards the centre of Labour politics.

The political levy ballots in particular have mobilised the first group, Trade Unionists at the grass roots, in support of

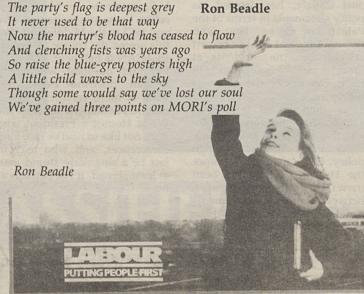
Kinnock's Party and have forced many Trade Union leaders, such as Bickerstaff and Sawyer in NUPE and Todd in TGWU, to silence their criticisms of the Party leadership. Moreover the sight of the Miners' defeat and the development of company unionism, in particular EETPU, have made union leaders even more willing to "bite the bullet" in order to secure a Labour government.

The second group, the so cal-led "New Left" represents many CLP's and features important figures in local government such as Ken Livingstone and David Blunkett. For this group, whose realignment began with their refusal to support "hard-Left" councils in defying ratecapping, the "Freedom and Fairness" campaign presents major prob-lems. Ideologically the "New Left" has taken much from the Euro-Communist argument which stresses the creation of alliances between the so-called pregressive forces, women, blacks, gays and lesbians, radical trade unions and so

Politically the "New Left" has argued that if it blindly attacks the leadership, it will leave Kinnock as a hostage to the right, and further damage the Party's electoral chances. They have already taken control over the once fundamentalist newspaper "Tribune". Now, as the "Freedom and Fairness campaign attacks so many of the policies to which they claim to be committed, their attempt to create a third force between the "Hard Left" and Kinnock is coming under increasing pressures. Thus far, the sycophancy of "Tribune" to the campaign in terms of "Gaining Liberty from the Right" has sought to ignore these pressures and replace them by an ideological variant of the "positive and negative liberty" theme.

It appears, however, that if the "New Left" does not show some form of independence from the Party leadership over "Freedom and Fairness" then it will be open to even more criticism that it is sacrificing ideological conviction on the alter of electoral expediency.

Ron Beadle



THE NEW RIGHT

The new right is in control. That much is clear. In the Reagan and Thatcher governments in the US and the UK in particular they are in command, even if in France nobody is quite sure if it isn't just the old right that has returned to power. But though it's perfectly clear where the new right is, it is less clear what

Indentification is a problem because so many different and apparently contradictory views come under the new right label. In the US the authoritarian, patriarchal puritanism of the moral



majority seeks to impose cultural uniformity through the power of the state, whilst the liberal economists of the public choice School want to reduce the power of the state, cut back its budgets, and curtail its services.

In the UK the new right seems to cover everything from Victoria Gillick and the campaign to exert parental power over adolescents, to the argument of right liberal economists such as Samuel Brittan, that Capitalism is the basis of the permissive

The confusion caused by the variety of opinion within the new right is matched by the misleading nature of its name. As with most novelties, there's nothing very new about the new right, anymore than there is about 'Rocky IV'. All that's new is that it is fashionable; it has always been powerful. So now we have the sight of advocates of views which have always been influential, behaving as if they were daring and innova-tive. Partly it's a throw back, or an anti-throw back, to the 1960's. Those who spent their youth or middle age bashing what they termed the hippy new left, now want their own chance at notoritey. It's rather like seeing the editor of the Daily Telegraph sticking a safety pin thorough his ear and telling us he's a rebel or the Chancellor of the Exchequer waving a guitar and telling you its, well crucial. It may amuse, but it doesn't convince.

But if the pretence at daring iconoclasm is seen for what it is, how can one make sense of a melange of ideas and politics that spans from FA Hayek warning that state involvement in the market is a ticket to serfdom, to Roger Scruton attacking the idea of liberty, and pronouncing that people have a duty to be governed? Intellectually, it does look like an alliance between, well not God and the Devil, but Rangers and Celtic.

That, paradoxically, is why it's so useful to the Conservative government. A hold-all of fine phrases is a useful thing to have for fighting elections and attacking opponents. If you are confident enough, you can get away with a lot: you can insist on the importance of free trade unions - (in Poland); you can demand that the nuclear industry publish all the facts - (in Russia). The Press and the Electorate are not going to mind very much if the ideas don't actually fit together, or if you croon about rolling



back the frontiers of state coercion in one breath, and tap telephones and nobble juries on the other, or if you talk about the rule of law whilst pursuing policies which lead to the collapse of law centres, the only access large numbers of the population have to that fine principle. At the level of party politics, the unity of the new right lies in the service it does to the Conserva-

The unity of the new right lies therefore in the precise things it doesn't want, rather than in any shared theories or principles. So the Tory right can use the idea of tradition to insist on the subordination of women, whilst the liberal market right can invoke laissez faire to defend sexual discrimination against political 'interference'. The Tory right can attack the trade unions because they subvert the power of the state, and the liberal right because they prevent the creation of a 'free market'. The result is the same, even though the means are different. If Roger Scruton is the nail clipper of Thatcherism, FA Hayek is its emery board.

Rodney Barker

The author is a Lecturer in Government at the LSE.

LISTENING TO WOMEN

The first week of March was visibly focussed on women at LSE. The events, co-ordinated by the women's group, looked at womens' experience and culture from all continents in a celebration of International Womens' Day. Politics, literature and entertainment were the strongest themes and topics and speakers spanned Brazil, Puerto Rico, North America, Britain, Ireland, South Africa, India, Kenya, the Caribbean and Australia.

The week was well attended, particularly the speakers and films, and comments were made by visitors from outside the school on a job well done. The panel discussion with Dale Spender and others on literature had an enthusiastic audience of 150 and over 300 people attended the controversial documentary film about the pornography industry 'Not a Love Story.' Discussion groups following the film proved popular and productive.

The Wednesday evening was a great night of mixed cultural events, sadly not well attended despite 'The Milloes' being one of the best performances at the school for the year.

The Women in Politics discussion on the Friday was one of the week's highlights and a good provocative discussion got under way there. Over the whole week there was, with a few notable exceptions, a severe lack of male attendance. Does this mean that if the focus is women-orientated, men exclude themselves automatically? (And if so, why is it that men assume women must tolerate and join them in male-orientated attitudes everywhere?!) And where were the males from the left who so readily speak out against oppression? Do they and can they afford to ignore half the world's population with the least resources and rights?

The week ended with a wonderful time being had by those at a (womens only) disco in the Tuns. It was a most enjoyable night and one to be repeated. Unfortunately there was slight damage in the bar, no worse I'm sure than that inflicted by the rugby club but different in nature. Predictably the graffiti brought a strong reaction from some quarters. But the anti-male sentiment which was expressed therein is tion to a society so often antiwoman; women do have plenty to be angry about. If a tiny room with offensive graffitti upsets some men perhaps they can appreciate how horrific it is for women to live day to day in a society which has billboards, advertising and general mentality which downs women in a million subtle and obvious ways!

The week's events opened issues concerning women to a wide audience and was enjoyed by many. It was a memorable

LSE Womens' Group

THE TRIPOLI RAID.

A CASE OF MISPERCEPTION

COWBOYS AND EUROWIMPS

One cannot simply dismiss Mu'ammar al Gadafy as a madman, just as one cannot so categorise Pol Pot, or more appropriately Abdul Nasser. Yet the Reagan administration has, superimposed its own view, that of the gunfight at the OK Corral, into international affairs. From the U.S. public's point of view, their President has acted nobly and justly; yet in the eyes of the international community Reagan has once again played a public relations excercise. Yet this particular wooing of the public was enacted at a wretched cost. A smouldering Tripoli strewn with innocent victims hardly cancels U.S. losses in West Berlin, Rome, Athens and Vienna.

This is a situation with grave implications; the U.S.A. as the 'Great Satan' and the Libyan leader as the 'mad-dog' are not phrases that sit well in the traditional language of international diplomacy; nor should anyone feel happy that they now not only sit well, but have edged out more placative phraseology.

Washington has made the mis-

take of not seeing Libya as part of the Middle East, but as an aberration at which Reagan can tilt his lance. There are, however some grounds for this view in terms of Libya's position within the Middle East. Gadafy's role as the areas Maverick has been well documented. After the Yom Kippur War and Sadat's tentative moves to conciliation with Israel, the Colonel announced his theory of the Third International as distinguished between capitalism and communism in its appeal to the Arab unity that Sadat appeared to be rejecting. From 1973 onwards, the flavour of Libya's foreign policy was increasingly anti-American, with Gadafy arguing that 'America is involved in a conspiracy against the Arab World. În our view anyone who stands against the Americans stands with us'. This last, of course, is a none too well disguised appeal on the one hand for a new Pan-Arabic unity and to the Kremlin. Both groups, however, largely ignored the appeal. The USSR, its fingers badly burned by Sadat's expulsion of Soviet interests in Egypt, limited its help to Libya. Calls for Arab unity emanating from Tripoli, ran into the increasing American penetration of Saudi-Arabia, Egypt and Jordan. The Arab states had fought three expensive and disastrous wars against Israel; they were in little mood to risk a fourth. Thus on Reagan's

part it may have been a safe assumption that the various Arab leaderships, with the exceptions of Syria and South Yemen, had little time for Libya; what he failed to recognise was the Arab political theory, which centres around Israel.

The era of inter-state wars in the Middle East may be over, and some leaders such as Mubarek in Egypt believe that the apostles of holy war against Israel have become marginalised. In addition, the Palestinian cause much resembles a rope frayed by too frequent friction. Since the destruction of Palestinian bases in the Lebanon in 1982 by the Isrealis, the Palestinian Liberation Organisation (PLO), has been on the defensive. Its leader, Arafat, in exile in Jordan, is almost extinguished as a political force, whilst much of the PLO is run by the extremists on the PFLP, the various Druze and Shi'ite militias in Beiruit, and Abdul Nidal in damascus. Colonel Gadafy, has dressed his policy statements in terms of the Palestinian cause. Few who remember not only recent attacks, but the incidents at Entebbe in 1977 and Munich in 1974, can doubt the cause is highly emotive.

Thus when the F-111s bombed Tripoli, they uncovered a problem that may have grave repercussions for American foreign policy. U.S. foreign policy since the Truman doctrine has been unwilling to distinguish between genuine movements against oppression such as those against Batista and Samoza, and

Soviet coups. Because of this myopia, the U.S. has had to reap what it sowed to avoid, as countries such as Cuba and Nicaragua under U.S. pressures have moved into Soviet orbit. Thus in believing bi-polarity to be a case of 'us or them', the USA has made it exactly that.

If there is a 'Reagan Doctrine', it is curiously subversive of U.S. foreign policy interests. In the middle East, the bombing of Libya has weakened the moderates who sought accommodation with the U.S. and strengthened the apostles of the 'Holy War'. There is some evidence to suggest that the Mubarek regime, beset by extremists for its pro-U.S. policies, may be on the verge of collapse; mirroring the level to which the Middle East peace process under Reagan has stagnated. The Libyan raid may well be the final nail in the already well sealed coffin of Camp David. In the climate of falling oil prices, it is hardly in U.S. interests to engineer a return to the atmosphere of 1967 and 1973 in the Middle East. Yet this seems the course on which REAGAN is hell bent.

I would question whether a Reagan 'doctrine' exists, but what is more certain is that a unique phenomena inhabits the White House; a President who does not like to read or face long conferences, and who may in fact be a singularly stupid man at least abroad, if not perhaps at home

Simon Ellis

That a few Libyan civilians died in the bombing of Tripoli is regrettable; what is even more regrettable is the lack of concern shown for those who have died outside Libya as a result of Libya's sponsorship of terrorism.

It is quite likely that as you are reading this a holdup is occurring somewhere in the United States. It is also likely that the shopkeeper has a gun which he is about to pull. The odds are about the same for the shopkeeper as for the bandit to finish the day in a morgue, and the shopkeeper knows this quite well. Too late, he has already pulled the gun. "Don't Tread on Me" was once the motto on the United States flag; in more sophisticated terminology, Americans have a very strong aversion to being bullied.

At present, a substantial number of Americans are engaged in 'defending Europe'. While the European governments allegedly being protected by this activity often don't seem to mind so much if the odd civilian gets blown up by a terrorists bomb, most Americans are infuriated.

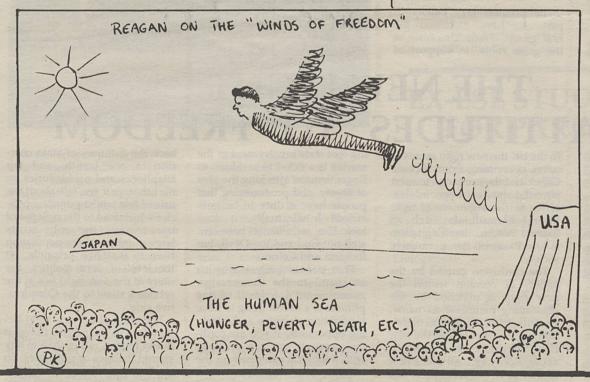
Ronald Reagan, no wimp by any standards, had to live up to his reputation. Rattling sabres didn't seem to have much effect, and the Eurowimps wouldn't go for sanctions. The only alternative was military action. Mar-

garet Thatcher (after being reminded that she isn't a wimp either) agreed to let the US use British bases for the bombing mission. Her parliamentary opposition lunged at the opportunity to oppose her and wasted no time in proclaiming their wimpishness. "We remember" they argue, "that the purpose of a government is to assert national self determination and to redistribute income (at one time redistribution was from poor to rich, now it goes the other way). And let us not forget that the action violated the UN charter."

While it is cried that the US should obey UN laws, it is forgotten that the UN doesn't obey US laws. If you want to find out what good law abiding citizens the UN diplomatic community are, just ask the NY police department how many criminals they are unable to prosecute because of diplomatic immunity. The UN is a hotbed of income redistributors, their main activities are denouncing the US, and demanding that it and other rich countries take part in massive global income redistribution schemes, so that more third world officials can have large Miami bank accounts. Why the United States funds, tolerates on its territory, or even continues membership in such an institution confounds the rational observer.

As for Americans defending Europe, either the Europeans want to be defended or they don't give a damn. If they want to be defended they would do it for themselves, and if they don't give a damn why should the US? Rationally the US should have pulled out of NATO long ago. But that would mean it could no longer orchestrate European affairs through its control of NATO. The Europeans on the other hand have been happy with this this arrangement because it means a free ride for them on defence. Neither side has the resolve to probably attract less attention from Gadaffi and other nuts, possibly avoiding the need for future shows of brute strength. If the Americans do not want to go and the Europeans do not wish to put up with American cowboy antics, it is up to the Europeans to ask the Americans to leave. Such a step would separate the wimps from the cowboys.

John Karr



GOING BEYOND THE MILITARY STRIKE

In order to understand the motives behind the recent U.S. military strike against Libya one must view it in a larger political diplomatic context. The goal of terrorism is to create a feeling of alienation among people, both towards each other and towards their government. Conversely a government must try to maintain a sense of stability and security among its constituents. If, in response to state sponsored terrorism, a government attempts political and economic sanctions that fail, the only viable options that remain are military action and doing nothing.

The latter is capitulation and a betrayal of law and order. The former if used as a diplomatic tool and not as an end in itself, is an effective means of promoting more extensive non military solutions. The motivation behind the U.S. strike served three policy considerations: domestic outcry, European impotence, and sending a mes-

The first objective, clearly for domestic consumption was long awaited. Americans had to experience such terrorist incidents as the hijacked TWA airliner (June 1985), the Achillie Lauro and the Rome and Vienna airport attacks: the latest two, the TWA bomb blast and the Berlin Disco explosion brought tensions to the breaking point. Secondly, America had to convince her European allies to take

the necessary political and economic sanctions against Qaddafi. The reluctance of Europe to act, and the need to awaken her is obvious: it took four months of diplomatic pressure (following the airport attacks in Rome and Vienna) just to get the EEC to name Libya as an instigator of international terrorism

Thirdly, America wanted to send a message to all terrorists, that intentional random killing of innocent civilians would not be tolerated.

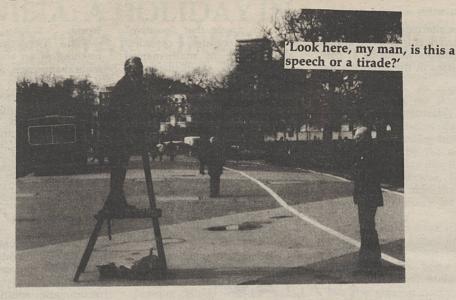
Some analysts who oppose the U.S. strike believe that other courses of action were more suitable. One approach holds that holds that Qaddafi's economic troubles and internal opposition will bring about his downfall.

Qaddafi has always faced internal dissension. It is no secret that both the Carter and Reagan administrations (in addition to Libya's own neighbors) have attempted to covertly undermine his regime. Maybe if the U.S. supported Qaddafi, as it had the Shah, Samoza and Marcos, his regime would collapse. Many insist that the U.S. should bring forth the evidence of Libyan involvement in terrorism to the U.N., the same organisation that repeatedly blocks efforts to coordinate interna-tional policy designed to deal with terrorism, might not actually take action against Libya, especially as the U.N. has not even agreed upon a legal definition of terrorism.

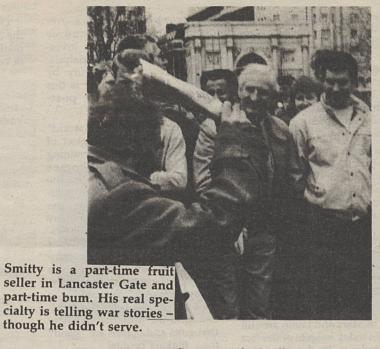
Now that most of the dust has settled, the outcome is more discernible. It is crucial to remember that the military strike alone will not end terrorism. President Reagan emphasized he held no such 'illusions'. However, a few facts deserve attention: 1) Qaddafi's armed forces and training camps were seriously damaged; 2) Europeans are getting tougher with diplomatic sanctions and other measures, as the Tokyo summit declaration demonstrates; 3)For the most part the Arabs and Soviets offered no help beyond words. Such an outcome leads to the recognition that one must pay the price for state sponsored international terrorism.

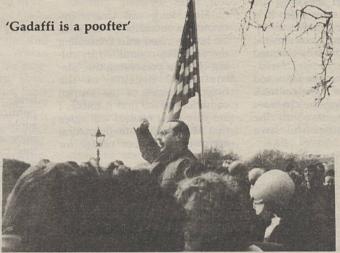
Marc R. Pacioni

SPEAKERS CORNER - EVERY SUNDAY









CLASSIFIED

WILDLIFE PHOTOGRAPHER OF THE YEAR 1986

If you are interested in taking photographs of furry, feathery or even slimy things then your particular predilection may win you a prize.

Amongst the prizes is a trip for two to Tasmania. The closing date is the 30th June 1986 and full details are pinned up inside the darkroom.

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Work...Work...Work

Temporary work in Brunch Bowl, LSE From now until first week of June. TYhe work involves clearing tables etc. The hours are from 5pm to 8pm, Monday to Friday inclusive. Suitable for two people to job share. The pay is £38.90 gross, per week, and a National Insurance number is required which rules out overseas students (sorry!). Contact Catering Office, Room 413.

LITERARY AWARDS

tion against hecklers.

Ryman have recently announced a literary awards scheme aimed at young people. Alongside such competition categories as novels and short stories they also include 'Pop Song Lyrics-'(Pop Song Lyrics, literary???).

Anyway if you are interested in becoming the next D.M. Thomas, Adam Ant or both then contact John Vaughan or Michael Stephens on 01-584-9594.

LSE NURSERY

Do you have a child under 5 years who needs a nursery place? If yes, contact the Nursery Matron: Cathy Teakle (extn. 2864); or the Students' Union Welfare Office (E.294), as there are spaces for babies (6 months to 2 years), and for 2 tot 5 years olds (only three places though!).

The Nursery is in the Parish Hall, around the corner from the Economist Bookshop.

Mother's Help Required in, wait for it, San Francisco, Cal. The Family is American (Oh!) and the children are aged 4 and 6. The work begins in August or September 1986 and lasts for one year. The minimum age is twenty years old and you must be able to drive and be a non-smoker. Please contact Mrs Wald on Oxford 0865 52338 for further details.

PEN FRIEND IN SIERRA LEONE

His name is Mr. A.S. Corteh and he lives on 22 Pike Street, Freetown, Sierra Leone.

Carr-Saunders,

Many thanks to everyone for getting me where I am today. You're all really great.

Jon the Security Guard. (P.S. Can someone bail me out now please!)

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WELFARE OFFICE

Are you a self-financing student and in financial difficulty? If YES, you may apply to this Fund, offering small sums of money (average £50, top award £150). Collect an application form from the WELFARE OFFICE, ROOM E294, NOW. Interviews will start on Monday May 19th—all completed application forms must be in by Friday May 16th.

READERS WANTED

A blind postgraduate Law student is in urgent need of readers for a minimum of one hour at a time. He will be studying here until February 1987, but any help that you can give – summertime included – is welcome. Please contact the Student's Union Welfare Office, E 294, for any further information. Do you have a family member at home who might be able to help??

£1000 Student Playwriting Competition

Judi Dench, Roger Rees and Michael Wiliams will be the judges for the £1000 student prize offered by Questers Theatre, Ealing. Closing date is November 30, 1986, and the winning play will be performed in spring 1987.

WORKING HOLIDAYS

If you would rather restore a feudal fortress in France or study kangaroo behaviour in Australia than push paper in some office. Working Holidays may be the book for you. Full of interesting ideas on jobs at home and abroad it costs only £4 post free from the Central Bureau, Seymour Mews, London W1H 9PE Tel 486-5101.

SUMMER IN VIENNA

A self-contained flat near to Central Vienna is available for weekly lest between July 28th and September 1st (or 8th). It takes up to 4 people (children accepted), possibly 5. The flat consists of: a double bedroom, a livingroom with bed-settee, a kitchen, bath/shower, and toilet. It is situated next to a canal, and is within 15-20 minutes walking distance of the centre, and 5 minutes from a large park. Rental is £100 per week inclusive. For further information, contact Phil Wood in the Student Welfare Office, Room

ECONOMICS IRRELEVANT TO OUR NEEDS?

Whatever happened to the old-fashioned (i.e., socially committed) economist? The answer is he has become a highly trained mathematician. At the LSE, as in most Western Universities, the core of post-graduate economics emphasizes a mathematically intensive approach to the field.

This transition from empirical methodology to applied mathematics is a by-product of capitalism. Mathematically intensive approaches to economics are less threatening to the status quo (i.e., the privileged business and government elite) because such an approach serves to disguise and conceal the atrocities inherent in the capitalist economic system.

I would like to suggest that the works of Marx and Lenin are still relevant today in spite of the fact that students in the West are usually taught otherwise. It is precisely the economic historians, the political economists, and other empirically-oriented economists of the "old-fashioned ilk", such as Marx and Lenin, who have a proven track record of exposing the charades of "those who have" to the scrutiny of "those who have not".

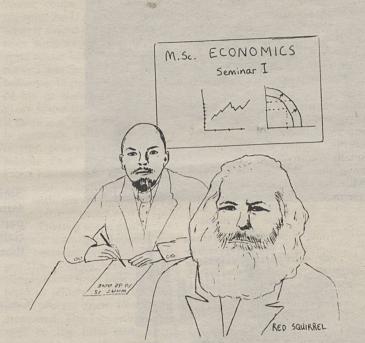
For example, it is the business of the political economist to observe the economy at the "ground level" for the purpose of investigating the distribution of income and wealth, the shifting of economic resources over time, government control over prices, and so on. One technique for conducting such an investigation is input-output analysis, introduced in this century by Wassily Leontief. Where is this technique hidden in postgraduate studies today?

One example of a "real world" consequence of this neglect of empirical emphasis in training economists which comes immediately to mind is the unchecked growth of the military-industrial complex in the United States, Britain and many other industrialized countries. While the world spends trillions of dollars on armaments, hundreds of millions of people are living in the most dire poverty, lacking enough food to keep them alive. But both the righteous and the unrighteous know that guns and bombs are "good" for... making profits!

How long will University-trained economists continue to be hoodwinked into concealing the atrocities committed by ruling elites in preserving the "status quo"? Because of the hideous nature of the human condition as we find it today, I am sure most readers will agree that the applied mathematical approach is a poor excuse for enlightenment.

Mathematically intensive economic courses do enrich the discipline, but they should not constitute the required, central "core" courses of post-graduate programs in economics.

One alternative curriculum to the current emphasis on applied mathematics would be a "core" of courses in the following four I am aware that "positive" economics requires a considerable degree of mathematical sophistication, particularly for



fields: (a) economic history; (b) political economy; (c) philosophical foundations of economics; and (d) econometrics. In this proposed curriculum, the mathematical-intensive microand macroeconomics courses which are now integral to most post-graduate programs would become elective for second- and advanced- year post-graduate students.

the utilization of econometrics as a tool in economic analysis. However, if the current trends in Western academia continues, I suspect that North America and Western Europe will produce a supply of applied mathematicians as "economists" who will be capable only of conversing amongst themselves while remaining blind to the realities of evil and suffering in the

world

The increasing use and teaching of an abstract mathematical approach, as opposed to a historiographic or empirical approach to economic analysis, insures that the economic related scandals involved in politically attractive economic "revitalization" packages, economic "stabilization" programs, international "aid", and other Orwellian double-speak schemes, will remain invisible to our social and political consciousness.

It is not unreasonable to anticipate that economists might be called upon to provide objective economic analyses and to recommend solutions to this absurd and disgusting human condition. For is it not true that the study of the distribution of resources, including the supply and demand for food, is within the purview of the economist? But I must say that I am yet to witness this hideous, human condition being subjected to critical analysis in any required post-graduate economics course.

Mark Eads

The author completed an LSE diploma in Economics in 1984-85 and is currently studying in Chicago.

A Taste of Irish Culture

Ireland, land of potatoes, Guiness, George Best and Ronnie's ancestors. Last term around l30 people were conned out of 59 readies to travel to that oasis of culture. Being one of only five English people on the trip (one Greek and the rest American), my perspective on the trip was somewhat different to that of the majority.

Ireland for me has only one thing of value: a culture based entirely on alcohol. It was with this in mind that I had parted with my money. A lot of the other people on the trip had paid with the intention of seeing castles, bogs, and leprechauns, which in my humble opinion blighten their enjoyment of the experience. In fact, many of them complained that we spent too much time in the pubs; something that I did not think it was ever possible to to. Certainly I had no problems of this kind. Quite the opposite in fact.

The trip started at the unearthly hour of 8 am Friday morning, a noble time to start drinking. Unfortunately many of our fellow passengers thought that this was a time to go to sleep. It became apparent that our cousins from the land across the ocean did not share the mentality of coach trips that has become rather peculiar to the British. On discovering this fact, it became our avowed intention to introduce them to this fine art form. It was from that time on that we found

ourselves regarded as something of a peculiarity, being dismissed as quaintly British at the best of times and something unrepeatable at others. As we were on the coach for about 16 hours, with only a small break of 4 hours to get seasick, attitudes tended to the latter by the end.

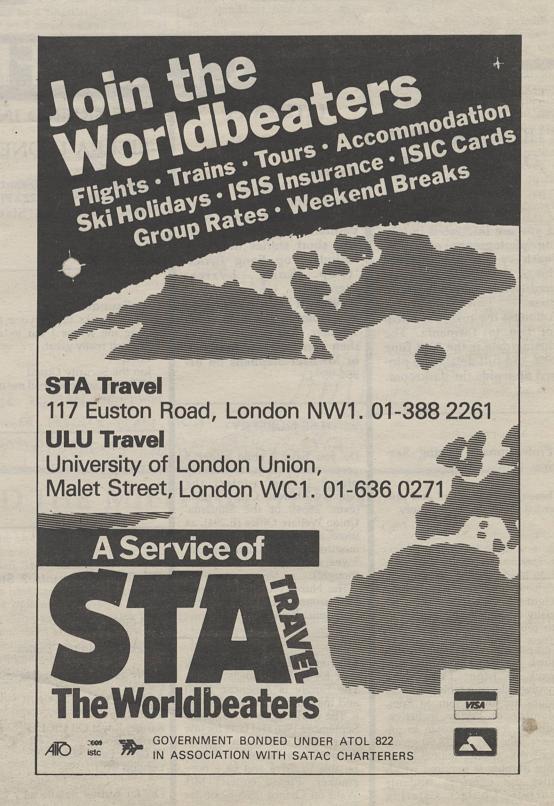
This was generally a trip of disasters. The first came on Thursday when our departure was delayed for a day due to the traditional seamen's strike. The next came when we were already in the middle of the only third world country in Europe: the big end of one of the coaches went. This was a chance to have our first sample of culture: afterhours drinking in a rural Irish hostelry. Amazingly another coach was found at 2 in the morning, curtailing our refreshing activities.

This is supposed to be an article on the virtues of the country, but unfortunately I cannot recall much else of our little vacation due to reasons which should be obvious. All I can say is that if you want castles, England has much better ones; if you want bogs, you can go there; and if you want to see leprechauns, take acid. Ireland is the place to go to have a good time: the people are one of the friendliest in the world and the beer is good. You can find both in their pubs.

Phil Hague

Ba'athist attack on Iraqi Student

We are informed by the Iraqi Student Society that one of their members, a student at UMIST, was attacked last month by members of NUISY, a student orgainsation apparently acting as a front to Iraqi government activities in this country This is the 24th such attack in 7 years, and Manchester students are calling for the expulsion of NUISY agents, and urgent action to provide protection for Iraqi students to continue their education free from intimidation



travel

TUNISIA: A HOLIDAY IN THE "WAR ZONE"?

I began my holiday in Washington, where most eyes were cast on the next move against Libya, and the general paranoia about Europe and the Arab world had begun to escalate. From Washington I was on my way, via Europe, to Tunisia where I hoped to find energy for a tired brain and warmth to fill Londonchilled bones. The whole trip to Europe on an American airline and to Tunisia where "anything could happen" to me - was seen as an unecessary risk by all around me. "Don't fly on American planes! They are a terrorist's target!!" Many had evidently responded to this warning as my plane to London was nearly empty.

newspaper to verify a story I didn't wholly believe - only to find Monday's Herald Tribune which, of course, reported little more than "Pilots still waiting for Washington's decision" - the same story I had been hearing with suspense for a week.

We travelled south, into the Sahara desert, through large cities, small villages, olive plantations...never feeling the expected impact of the week's events. Tunisia is indeed a very small country, but one would have thought that its alliance with the US might have given rise to some conflict with neighbouring Libya. To the naked eye, no such friction materialised. Tunis hussled and bussled



I met my friend in London and we took off that same day for Tunisia, arriving at around midnight on monday, the 14th of April. We were greeted by just the paradise we had hoped to find: the air was fresh and warm, the flowers shared their scent with all passersby, and the peacocks wailed their eery song into the peaceful night. We were free from worries and looked forward to a restful 2 week holiday in this friendly, beautiful

We were made uneasy though by the fact that we had no access to up-to-date news as the english and french papers were always 2-3 days outdated. We couldn't read arabic and felt quite out of touch - so what to do but to relax and appreciate the carefree timelessness of our vacation - until wednesday. After light conversation with a Tunisian fellow, we learned that Reagan had played Ronbo yet again, in a new effort to eliminate what he considers (perhaps even rightly so) a threat to humanity. We searched for a

about its dusty every day activities and the roads were as normal, save for an afternoon's congestion due to a bicycle marathon from Hammammet to Sfax. We felt no pressure and were almost completely unaware of the state of affairs prevailing in the international sphere.

The mood in London, however, was different. I was checked by customs officials for the first time in my life. Here, affairs get more and more problematic - obstacles to peaceful existence always arising to fill the shoes of a previous crisis. These days, the Libyan events have moved to the backs of our minds as nuclear power once again dominates the headlines. Nowadays, I am all too aware of the propaganda wars and mutual accusations. In Tunisia, though, the two weeks of chaos arising from the blasts in Tripoli passed right over my head; all was quiet on the Western Front.

Johanna Eigen

SE TAKES ALL IN CANADA

A group of LSE won all the prizes at the first North American Model United Nations held in Toronto, Canada last month. Eight LSE students were specially invited to the conference to represent the Soviet Union. There were over 500 students from across Canada and the United States representing twenty countries in the five day event. The conference attempted to mirror the structure, procedure and atmosphere of the real United Nations.

The LSE competitors received sponsorship for approximately two thirds of their expenses, including part finance from the school. Six members of our team

received citations of excellence; Ashwath Mahra for his work on the Security Committee, Sivia Ciriani on Political security, Julian Ozarre on the international Court of justice and as ambassador, Felix Tsodi on Dis-armament, Alex Manos on Special Political and Harold Orneberg on Economic and Financial. The whole team team also received a citation of excellence for being the best delegation present.

Iqbal Wahhab

RUSSIAN SPRING

As the Aeroflot plane prepared to land at Moscow's international airport, I caught my first glimpse of Russia. A flat, bleak landscape, carpeted with a thin layer of dirty snow met my gaze. It was, I felt, an appropriate beginning; for me Russia and winter are inextricably linked, conjuring up images of steaming samovars, speeding troikes and silver birches by the shores of frozen lakes. But this Romantic view of Russia was, I quickly discovered, no more than a han-gover of too many late nights reading Tolstoy.

I was on a two week trip, visiting Moscow, Leneingrad and Kiev, together with 31 others from the LSE. Some of our group had been there before, but the great majority, myself included, were newcomers, our knowledge limited to LSE lectures, episodes of Comrades on BBC2, and well-worn copies of Hendricks Smiths seminal work, the Russians.

Our first day began typically with visits to the Kremlin and the Lenin Mausoleum. Within the high red walls are the magnificent golden domed churches, where many of the Tsars were crowned. The red and black marble Mauseleum, which looks remarkably like a bunker sits, beneath the Kremlin wall. Red square is a magnificent cobbled expanse at the end of which stands the extravagant St Basil's Cathedral, more like a gingerbread house than a place of worship.

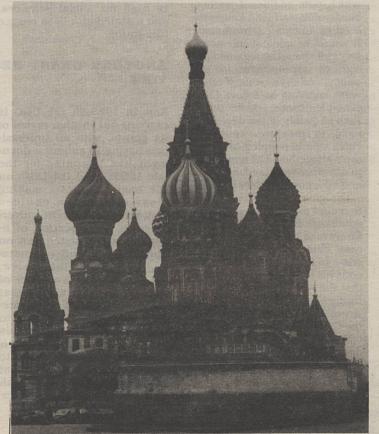
Much of our time in Moscow was spent driving around the city in rickety coaches, and the red and gold murals became a familiar sight. So too did the vast, undifferentiated blocks of flats and offices, which stretched for miles along streets wide enough to accomodate at least six lanes of traffic. The scale of everything is such that crowds of people are dwarfed by their surroundings, and walking a block would take at least twice as long as in London. After the drabness of these streets, the lavishenss of the metro, with its marble columns and chandeliers, comes as a shock. The cleanliness and efficiency of the trains had me shaking my head ruefully at the memory of the daily frustraions of travelling to the LSE on the District Line. After the gigantism of Moscow,

the studied European elegance of Leningrad comes as a breath of fresh air. Gone are the concrete monoliths, and in their

place stand elegant eighteenth century palaces, with pink, green, blue and yellow stucco facades, facing out over canals filled with huge chunks of dirty ice, a reminder that winter has not long relinquished its grip on this Venice of the north. Formerly the capital of Imperial Russia, its pituresque squares and gardens are graced by statues of the Tsars. The most famous, the Bronze Horseman, close to the giant St Isaac's Cathedral, shows Peter the Great astride a rearing stallion pointing out over the Baltic towards the West. During the siege of Leningrad in the Second World War, officials refused to evacuate the statue as folk legend had it that if Peter were ever to leave his city then it would fall to the enemey

Leningrad is dominated by the Winter Palace on the banks of the Neva River. Inside is the Hermitage, the finest art collection in the world; within the Peter and Paul Cathedral opposite, the white marble sarcopagus of Peter the Great is still decorated with fresh flowers, a reminder that the Russians remain, despite everything, deeply attached to their past. This attachment has led the post-war regime to lavish millions of rubles on restoring the palaces and other monuments damaged during the war. At Pushkino (formerly Tsarskoe

Selo) the magnificent country estate of the late Tsars, the Catherine Palace, which was virtually destroyed, is now almost completely and magnificently restored.





Leningraders are friendlier Muscovites. They talk and laugh in the streets and are infinitely more approachable. They are also incorrigible black marketeers. A friendly stranger would approach, smile, lean forward conspiratorily and demand to know if I wanted to change money, buy any military clothes, sell jeans, a Sony Walkman, or anything else. The city is also livened up by the weekly influx of Finns who, seeking to escape the dry laws of their own country, engage in week end alcahol bashes of incredible intensity. A thousand miles to the south, in Kiev, this friendliness is even more pronounced, and motivated less by venality than by a genuine desire to meet foreigners. Here springtime was definitely in the air, sunshine warming faces chilled by the persistently wintry climates of Moscow and Leningrad, the green grass, and open air cafes with bright parasols doing a brisk trade selling the fruit juices known as Sok. The city has a pleasant mediteranean feel of life spent as much in the outdoors as possible.

One of the oldest cities in Russia, and at one time its capital city, Kiev sits astride the mighty Dneipr River. Although occupied by the Nazis during the war, it is remarkably well preserved, and magnificently situated atop a hill which gives commanding views of the city and its surroundings. In its heyday it was the religious centre of Russia, and some of the most beautiful churches are to be found here, inculding the magnificent Cathedral of Saint Sophia, modelled on the magnificent Aya Sofia in Istanbul.

There are very few working churches left in the Soviet Union, but we were lucky enough to find one, and visited an evening service. In the dim candle light, pungent with incense, the congregation of mostly elderly women bowed, crossed and recrossed themselves, all the time chanting the liturgy.

Kiev was not only a religious centre for the Russian Orthodox church, it also had a large Jewish population, most of whom perished at the hands of the Nazis during the last war. Their brutal murder, which took place in the field of Babi Yar outside the city, is now commemorated in a tortured bronze sculpture which sits on the edge of a deep trench, symbolising the mass grave in which many Jews were buried alive.

Lucy Cohen

MOVING FORWARD WITH OPEN OPTIONS

The Director's Report 1984-85

The Director's report for the session 1984-85 makes very interesting reading. In it he outlines his views on the current financial drain on the resources of higher education on the UK, and the LSE's way forward. The report can be obtained from the school.

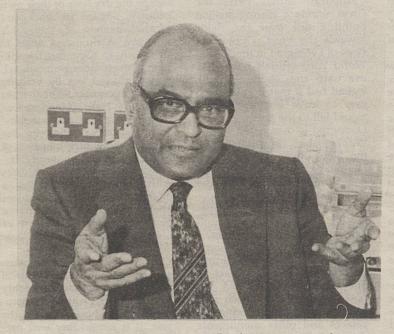
The Director's introduction briefly outlines the recent administartive and staffing changes at the school. He reminds the reader that a new Vice-Chairman of the Court and a new Director assumed charge at the beginning of the year and that the new Librarian joined the School during the Lent Term 1985. In addition to many other academic posts, three new Professors in Economics have been appointed. The Director describes the year as a point of transition, but also as a 'point of arrival' because of the progress that had been made. He looks forward optimistically to continuing the same trend in 1985-86, but exhibits slightly less optimism in considering the school's immediate financial

over-simplified and over-critical, and he criticizes its general tone and emphasis.

There is a growing cynicism within all university levels, caused by the authorities apparent lack of faith in the good sense of the universities, and this encourages more, wasteful, bureacracy.

Patel complains about the over-burdening of staff and about the erosion of their salaries, factors which are reducing both the time available for staff to attempt research, and the ability of the universities to retain and recruit the best talents. Such decline in academic standards, he argues though small in the short run, could build up over time.

As for selecting of potential 'targets' for financial cuts, Patel argues that the method of selecting certain departments or universties to be axed or killed off is wasteful and unnecessary. Instead he advocates that certain institutions or departments be singled out for preferential treatment



After referring to the government cuts in higher education expenditure and the selective dispensation of the University Grants Committee (UGC), he warns that the chances of securing level funding must be considered slender. On the financial side Dr Patel describes the Schools current predicament as one of animated suspense. For the LSE he claims, 1984-85 was a year of renewed recognition. The school has struck a responsive chord with both the UGC and the Court of the University of London. The forthcoming White Paper on higher education, however, will not bode particularly well for universities, and Patel suggests tht the school should leave all options open for an uncertain future.

Higher education, says Patel, can only be deemed a necessary public expense if, through the enrichment of individual citizens, it serves some social purpose. Although agreeing openly with most of the present governemnt policies, he points out that such policies have aroused considerable resentment and suspicion, and that it is hard to look at the issue of higher education both subjectively and objectively and reach some understanding between involved parties. He blames much on the recent Green Paper, which he believes was

Patel goes on to cite the example of cost per student as a meaningless measure of efficiency. Although, he agrees, cost per student ratios have dropped recently at LSE, this is due to dire financial cuts, meaning more students per tutor, which puts additional teaching burdens on staff, and lowers the level of academic performance. It would be ironic if this necessary evil should be regarded as a sign of improvement in efficiency, and even worse if others were enjoined to follow LSE's example. Since, other things such as quality of the degree are measure continues Patel, one is tempted to ignore them altogether. The temptation to use whatever standard serves one's purpose has to be resisted.

The government has decided to reduce expenditure on higher education, and is now searching for ways of justifying the cuts. A case, claims Patel, of finding a crime to fit the punishment. He ends his introduction by hoping that the white paper, when it is finally issued, will be more constructive about the issue than the Green Paper was, and that it will raise the arguments to a new level, introducing many more relevant factors.

James Reeves

PLANNING FOR THE 1980s

With the help of Press Officer Adrian Hall, Dave Bridges takes a look at this vital document.

'Planning for the late 1980s' is the LSE's submission to the University Grants Committee, which was finished in November 1985. It attempts to make a case for increasing the Schools's UGC Grant, hopefully to counter the harmful effects of cuts made over the past decade, but particularly those enacted by the present Government.

One cannot help wondering whether this Conservative administration shows any concern for the education of her people. As soon as it came to power it instigated a series of cuts, and the LSE was one of the institutions which was hit the hardest.

Before 1979, the UGC's recurrent grant was given in respect to all students. However, over three years this system was phased out so that it now applies to British students alone. The LSE has always prided itself on being a 'British institution opin to the owrld', and has therefore always had a relatively high percentage of overseas students. It was thus badly hit by this change. A concious effort was made to recruit more overseas students, of a high academic standard, to increase revenue, and this can be seen when looking at the School's income sources. In 1979-1980 60.1% came from UGC grants and 12.6% from the fees of overseas students. However, by 1983-84 47.1% came from grants and 28.8% from overseas. Thus, with the School increasingly dependent on this income, it had to ensure that fees were charged at a viable level, to guarantee an adequate supply of competent overseas students. At the moment, the cost of educating such a student is around 4,200, while the fee paid is '3,600. Thus, one of the stated aims of this document is to shift the balance back slightly towards home students, conditional upon being given a favourable grant when the UGC'S review is finally completed.

Another effect of this squeeze on income was that the LSE had to economize and make the best use of its resources. However, the severity of the cuts has caused staffing levels to fall (the staff to student ratio, at 1:14, is very high for social sciences, and a stated aim is to reduce this ratio).

ANOTHER GRANT RE-VIEW

Now in 1985-86 the UGC is carrying out another review of its grants, with all universities having to submit a document like 'Planning for the late 1980s', and the UGC, on the basis of these, making clear qualitative choices between the different universities in its allocation of finances. It has stated that no university will suffer devastating cuts under this review, but the cumulative effect of cuts in the past means that many universities desperately need increased funding to maintain their status. In this report it is stated that 'It would be no exaggeration to say that the next five per cent cut in real terms would push a first class institution like

LSE across the threshold which separates an internationally competitive college from a run-of-the-mill place of higher education'.

The Government's Green Paper on Higher Education of May 1985 can have offered little re-assurement. It seemed to take a narrowly vocational viewof University education, and made it clear that less money should be provided for it. The response of the Universities has been relatively quick. A booklet, 'The Future of the Universities', was launched to lead opposition to the Government's policies up until the time of the next election. The teachers' strike may have a higher public profile, but as Adrian Hall says, 'this is an issue which will

One cannot, therefore, over-emphasise the importance of this document. It will establish a baseline for grants, one which will remain until the end of the decade. If the amount allocated to the LSE is too low, then standards will decline as finances are squeezed. At current granting levels, the School predicts that income will only be '5,000 less than expenditure in 1986-87, yet this defecit will have reached '645,000 by 1989-90.

POOR TEACHING RATIOS

A convincing case is therefore made for substantially increasing the baseline for LSE's grant. Mention is made of the poor teaching ratios, the cost of maintaining the buildings, the enormous running expenses of the library, the great need for increased use of computers, and also the need for accomodation.

Only 749 places are now available in LSE Halls of Residence, a situation which we

all know needs modification. The School has for two to three years been making extensive efforts to improve this situation, looking at possible accomodation of all sizes. Mr. Hall was able to inform me that there is, at last, a chance of these coming to fruition, with Butler's Wharf, a development near Tower Bridge looking to be 'very promising'. This would provide a valuable 200 extra places, but at some cost. One can't help but wonder what the effect of an unfavourable UGC decision would be here.

However, there would appear to be some reason to believe that the LSE will fare reasonably well when the UGC's decision is revealed. Whereas in previous rounds of cuts, money was only really taken away from those centres perceived as being the weakest, this time the stated aim (in the UGC's 'A Strategy for Higher Education into the 1990s') of the Committee is to give higher rewards to so-called 'centres of excellence'. The hope is that the LSE will be recognised as such a centre, and the UGC visit in May 1985 certainly helped foster this hope their conclusion was that the LSE was a world-class institution. If this excellence is recognised, the LSE will hopefully be able to take positive steps to halt any decline which the previous cuts may have caused, both by increasing staffing levels and through many improvements in the facilities of the School, particularly in the sphere of computing. However, if the UGC were to follow what appears to be Government policy, of systematically starving Universities of funding, the consequences for LSE could

A limited number of copies of this report are available from Adrian Hall, H609.





FOREIGN EXCHANGE

The foreign exchange market has seen many new developments over the past few years, it is a market which is constantly changing; with new products and instruments an integral part of the competition.

AISEC, which seeks to bridge the gap between students and industry, recently, held a one day conference on foreign exchange.

The following are extracts from the presentations given by the speakers, who represent the major operators in the market; banks, large corporations and central banks.

AISEC would like to thank all the people who took part, especially Mr. David Clark of the Commerzbank who chaired the conference.

Mr. Paul Chappel Bank of America NT&SA

Since London is the chief centre of foreign exchange in Europe, the European branches of Bank America come through to London if they need foreign exchange; for example if a Belgian branch requires Canadian dollars. The advantage of dealing in London is that Bank of America can spread the transactions over a wide range of people and prevent volatility in the Canadian dollar spot rate.

There are other reasons why a large American bank in London should offer an extensive service in foreign exchanges. Their corporate customers also benefit, active trading leads to the ability to give competitive prices and advice on their perceptions of potential rate movements. Another reason is that foreign exchange activities are profitable per se. By having a large presence in the market and through their wholesaling activity, simple buying and selling operations can realize large profits.

Of course such trading is not risk-free. Movements in the rates can leave the bank excessively long or short (bought or sold too much) in a currency. A foreign exchange dealer has to manage the exposure and adjust it to a position which can be easily handled.

The size of the foreign exchange market is given by the fact that Bank of America itself turns over \$2-3 billion per day. The GNP of the UK is only about £34 billion. The most commonly traded currencies are the dollar and the Deutsche mark. Important currencies such as the Yen, and the Swiss Franc are assigned a dealer each. For lesser currencies, for example the Scandinavian ones, a dealer may handle a whole group.

Mr. Chappel believed that the market would continue in its present volatile state given the large imbalances that exist in international trade. This is reinforced by countries with large budget deficits which need to attract foreign investment.

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Mr. James Retter, Manager, Treasurer's Department National Westminster Bank plc

The foreign exchange department of National Westminster Bank caters for the different needs of small clients to large multinational corporations. Their main dealing room quotes rates on all large corporate deals, inter bank trading and the overall position in every currency.

The Branch Dealing room quotes prices to all their branches. The Corporate Dealing room, provides a market commentary to the larger customer. They are able to deal for customers if exchange rates move to certain levels. To facilitate this, orders can be passed around the world, for, as one dealing room closes, another opens.

As a clearing bank in London most of their deals are in US\$/ Sterling transactions. The fact that all banks know that they will always be quoted a two way price on \$/£ by Nat West, helps generate business. On the inter bank (between banks) market small amounts are in the ten to twenty thousand pound region. Dealing on the inter bank market means that they know exactly what is going on in the market and also they may need the assistance of other banks if they have a large order to cover.

As the market becomes more competitive, banks are having to anticipate changes in the market and provide new services.

Mr. Retter has worked in the futures market in Chicago and the newly opened LIFFE in London. Although interest rate futures are very important and will dominate the market in the future, foreign exchange futures provide a service no better than existing facilities. At the moment a bank can tailor a forward contract to meet a customer's needs. Financial Futures are, however, committed to specific dates. A bank will deal for any deal for any amount. Financial futures are fixed in amounts. For these futures the customer pays a brokerage.

The financial futures only seem to be useful for the small speculator, this is reflected in the fact that Nat West turns over in spot \$/\$\mathbb{L}\$ in a few minutes what LIFFE achieves in an entire day.

Options have grown ,markedly over the past two years. They offer protection against violent fluctuations in foreign exchange rates. This demand is expected to continue if the premium charged for options does not become too high. The use of options still does not make life much easier for the corporate treasurer, who still has to think in terms of months or years ahead. In this market a few years ahead is long-term. If rates stabilise, only then will demand for options be expected to decline

Nat West maintain good relations with the Bank of England, they have a direct telephone line and advise the central bank of rumours and large buyers and sellers. Some times the Bank of England acts on its own, at other times it deals through a clearing bank such as Nat West. Greater contact between the Bank of England and clearing banks can be anticipated if the UK joins the EMS, since then the bank will be forced to intervene if the pound falls or rises too much. Mr. Retter felt that membership was unlikely before the next general election.

Mr. Retter concluded with the question, "What makes a good foreign exchange dealer?".

One has to be able to work quickly and accurately under pressure, mistakes are very expensive. An understanding of economics is also needed, to understand the movement of prices. Finally one should also be prepared to take risks, "nothing ventured, nothing gained".

Mr. Richard Commotto, The Bank of England

Mr. Commotto started his presentation with a consideration of regulation. The prime motive behind supervision has been the protection of the small retail investor, the Bank of England expects the professional to look after himself.

The present system is informed, responsive, flexible, but effective. However, it may be that as the market expands and reaches a certain size, the formalisation of the Bank's role will become inevitable, since regulation by consensus or persuasion will no longer be possible.

British entry into the European Monetary System has been a topic of recent debate. Mr. Commotto felt that the prevailing attitude is that now is a good time to join. Firstly, because entry would give automatic credibility for U.K. monetary policy, the discipline would be there for all to see. Secondly, it would indicate the government's commitment to Europe.

However, problems will still remain. The foreign exchange rate is a symptom of monetary policy, not a cause. As exchange rates become more stable within EMS, interest rate tend to fluctuate more. There will also be the costs of intervention in the market. There is a degree of coordination with other central banks, special consultations, between central banks, take place ahead of any intervention.

The Bank of England intervenes when it perceives there to be a large misalignment, this is dealt with by the use of target zones. At the Central bank, the Old Lady's Dealing Room is not large, with only seven or so positions, compared with the twenty or so of a large commercial bank. The Bank is prepared to spend a lot of money to back a particular target, although the government does not set a particular exchange rate as such

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THE CORPORATE VIEW

James Mara, European Treasurer R.J. Reynolds Industries.

(R.J.R. has sales of \$19 billion a year, it operates in thirty countries, in Europe, the Middle East and Africa)

and Africa) R.J. Reynolds centralised their treasury in 1982. This has meant that the central treasury has complete control over all financial functions of the corporation. Therefore, the trading companies do not have any responsibility for interest income or expense nor foreign exchange gains or losses. The decision to centralise operations seems to have been taken after it was realised that regional treasuries lead to a lack of coordination. One operating company may have been borrowing, while another oblivious to the formers need may have been depositing.

R.J.R. also established an in house financial company. A directive was issued to operating companies that excess funds for longer than 24-48 hours must be lent to the financial company. Borrowings also had to be conducted through the financial company.

As regards their relationship with their banker, Mr. Mara felt that the most common cause of conflict amongst companies id when their bankers seem oblivious to their needs. This happens especially when new offices are appointed to handle the account at frequent intervals. A corporate treasurer's time is wasted explaining his position to each newcomer.

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Mr. David Cobbold, Manager, Treasury Division, B.P. Finance International.

Since the abolition of a fixed exchange rate system, currencies have moved with an increased freedom and volatility.

The shift of wealth into the hands of a dew countries after the oil-shocks of the mid-seventies and the ensuing recycling of funds was another major cause. Information technology has also helped, since, up to the second news is now available, to help make investment decisions.

Along with these changes the old system of demarcation between the borrowing corporate and the lending bank has diminished. Corporations are increasingly turning towards issuing Euro-notes and bonds to finance their debt, in order to overcome the risks posed by speculative movements and the difficulty of handling them.

Options, futures, currency swaps and interest rate swaps are also being developed by corporation's own "financial engineers", in their attempts to raise capital. For a corporation such as British Petroleum to analyse its exposure to exchange movements is a very difficult process. Mr. Cobbold gave an example which may be suitable for a first year economics exam.

How would a British company calculate exposure for its Australian subsidiary, which exports a commodity priced in dollars, to a customer paying in Japanese Yen? When calculating exposure, accounting bases are easier than economic ones, simply because the profession provides rules and also because the firm's performance is judged along accounting conventions. As well as exposure, the corporate treasurer has to monitor changes in interest rates if he has borrowed extensively. Finally the Inland Revenue Service adds its own requirements. The tax treatment of foreign exchange gains and losses is a "mine field".

The corporate balance sheet is also an invaluable aid for aid to raising capital.

If such ratios as debt to equity and interest cover point to a soundly running company, then the company will receive a good credit rating, even compared to banks, thereby making borrowing easier and cheaper.

Having considered analysis, Mr. Cobbold proceeded to talk on the development of a financial risk management strategy. British Petroleum's stance is an aggressive one and it has decided to use the market to its greatest advantage.

BPFI is the financial arm of B.P. it provides its company with advantages which may not accrue to a company which does not have a corporate bank: namely an accountable structure for the finance function. In a corporation, a banking structure means that procedures successfully used in that field can be applied to corporate finance, performance measurement is also aided.

Although the advances made by corporations have meant the erosion of traditional banking preserves, corporate banks will not have the sophistication to carry out specialised banking functions in the near future.

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The Outlook for Currencies. Mr. John Calverly, Senior Economist, American Express Bank

According to Mr. Calverly such economic fundamentals as, inflation, trade, money supply and productivity have become less relevant in determination of foreign exchange rates than capital flows, which are the function factors as much as economic indicators.

Purchasing power parity theory remains the analytical tool of the micro analyst, although the predictions by economists of foreign exchange developments have been at best indecisive and at worst disastrous. PPP has a value, but only on the 5-10 year time horizon.

According to purchasing power Parity Theory the dollar and sterling have some way to fall against the Deutsche mark. History shows that trends tend to overshoot, so when measures are taken are taken to stabilise current foreign exchange rates both the dollar and the pound will fall considerably. Mr. Calverly agreed that economic analysis would not aid day to day trading.

Haider Ali

A SEC

...BRIDGING THE GAP
BETWEEN BUSINESS & STUDENTS
AROUND THE WORLD

ARTS Felms.

ABSOLUTE BEGINNERS

This multimedia event has been with us a while now - is it the third or fourth soundtrack single climbing up the charts? - so this isn't exactly a review, more an overview. 'Absolute Beginners' best and worst asset is its determined youthfulness. It tries too hard to be anti-establishment, - on several levels, as director Julien Temple decides whether to be the Peter Pan or the Rik Young-one of the British Industry, alleging adult corruption at every turn of the 'plot'. When not feeling up the teenagers they are cynically selling the totems of youth back to the people they stole them off. Cor what insight. To achieve this stunning analysis Temple subverts the real points MacInnes made in his dated but still vital masterpiece, 'Colin' and 'Crepe Suzette' are real scummy people, making a dubious living flogging porno snaps, not just sugar-coated innocents exploited by a slerotic gerontocracy.

However, the damage Temple wields to MacInnes quite delightful ironies is very necessary considering the limited scope of his chosen starlets. Unfortunately in films establishment or otherwise one has to act; the signs and inferences of the three minute video are not enough and the actor has to do more than wear the right clothes to create character. Sad but true.

Having said all this there are stunning sequences provided by Ray Davies and especially by the sensational Jazz Defectors who enliven every dance sequence and presumably follow 'Colin' everywhere as he rides his Vespa round the 'ery silly Soho mock-up sets. David Bowic is as appalling as ever and there are lits of injokes for Soho brats who can spot their friends moonlighting as extras. If you haven't seen it yet wait for the video.

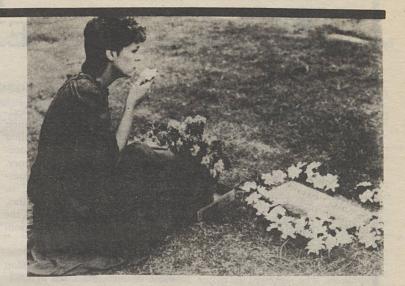
Carol Atack



MARIE

Marie is a film of a woman in Tennessee challenging the criminal justice system, a crooked governor, his cabal of dirty dealing associates, as well as the FBI. Sissy Spacek - or Sissy Space-Cadet in this film - does an adequate job of portraying the title role but lacks the visible determination, drive and gusto that would have been more realistic for the part. The film can only be lauded on the grounds that it is based on a real story, and yet a story based on reality does not necessarily make good movie making. Only in the concluding moments is the viewer really drawn into the film. The viewer is left in in the end confused as to why some portions were included and others excluded. The ending partially redeems the rest but does not justify the whole. I was left more interested in reading the book than in the movie itself. With the whole range of good movies to see, a viewer - unless interested in the U.S. criminal justice system at the state level - would be better of choosing another

Wayne A. Willbur



LOVE LETTERS

Directed by Amy Jones and produced by Roger Corman, Love Letters tries to describe a passionate relationship between a young woman and an older married man. Anna, who works at a small Los Angeles radio station, meets Oliver, a photographer happily married and with two small children. As the relationship develops, Anna explores the life of her dead mother and especially the details of a love affair she had long ago. All this is explained in a box of love letters that Anna finds. However,

her affair with Oliver comes to a brutal halt when his wife gets involved.

As an example of low budget independent film making, Love Letters may be of interest. As a film, however, it fails to convey a story in any realistic manner. Jamie Lee Curtis shows good potential and should not be restricted to Halloween-type films, but European actresses are much more at ease in the parts of hysterical young women with problems. James Keach is more or less convincing as Oliver. This being said, I almost left in the middle.

Alex Crawford



And hello Tel-Aviv! A very engaging comedy from Israeli film-maker Amos Kolleck who wrote, produced, directed and acts in this tale of a woman discovering herself in Israel. Successful New York career-woman Nancy arrives home one day to find her husband in bed with a young girl. She decides to fulfil a life-long ambition of going to Paris but falls asleep on the plan, misses Paris, and ends up in Tel-Aviv with no suitcase, money or clothes.

From this nightmare situation she goes on to discover that Paris isn't everything, true love does exist and picking bananas CAN be fun. On the way, she spends time in Jerusalem, the Dead Sea and a very scenic Kibbutz, doing wonders, no doubt, for Israeli

Kfir Yefet



MUSIC.

FLOY JOY

'Extraordinary how potent cheap music is'. This potency identified by Noel Coward forty years ago sustains all those NON-STOP-POWERFUL-POP worlds created over the last thirty years be they Raydee-o ONE trash, heavy rock'n'roll heroes, or Sunshine and Sadness Soul, or the black clothes serious sound. This album is from men captured by Tamletcetera-soil and is full of the stuff that permeats the cheap music illusion - modern myths. What the hell do they mean by "weak in the prescence of beauty"?

All these rhythms appeal to the pelvis - that's what we're about here. Desy Campbell is one attractive man and he sings well enough. At the RAW Club the other Saturday night this band looked and sounded like the summer's hot hipsters - at Ronnie Scott's the following night they gave confirmation of that. Unfortunately the live appeal is not captured on vinyl. The songs are weak (and pale) on the turntable compared

to what they produce on stage. Don't miss them in concert but tape **BOYS MEET GIRLS**

Croydon is a drab hole and the audience there stuck in some 1979 mindwarp. The Boys Wonder and Fuzzbox are bright and joyful in their very individual ways. The mindless gothoid crowd had paid to see Fuzzbox and thus the glitter onslaught of Boys Wonder was a shock and more. The BW sound relies on heavy riffing audacious robbery and some philosopher's stone which turns the sludge like results into well catchy songs. The delicate ironies of their lyrics seemed to evade most but I was impressed as the set unfurled and a bid for world domination tomorrow revealed itself (admittedly to profound unenthusiasm). 'Platform Boots' outlined the old 'we may look stupid but you'll love us tomorrow' line, carefully wrapped round 'Substitute'. Hmm. 'You Been Had' atleast explained the BW attitude - we've been wasting time these last ten years.

To save us the boys offer this very striking sound (as in whatever you think you have to listen), visual perfection (indescribable), and a definite presence. Songs like 'Kiss this' and Shine on Me' (apparently a tribute to the genuis of British rock) are simply doomed to be monster hits.

Fuzzbox on the other hand are simply doomed to be monsters. 'Girl groups' are always 'difficult', mainly because the crowds (like this one) rush to the front to salivate. Not that these four brave young women gave them much else to do. Apparently their own songs 'XXSex' and 'Rules and Regulations' are about sexual politics. They sounded promising but there has to be somewhere more to women perfomers than the inevitable 'fun but amateurish' tag of so many overnight sensations. There obvious happiness on stage consequently just depressed me.

Cindy Snide

(N.B. The fabulous Boys Wonder appear FREE at ULU Mergers on Wednesday May 21st. See you there.

About time too. With the rerelease of the B52's completely totally wondrous classic 'Rock Lobster' there can be absolutely NO EXCUSE for being miserable, or at least for not dancing to this tiny slab of perfection. Every little detail, from lobster Fx to dedicated wackiness, is immaculate. If every record was like this the world would be so much

Lewisham SE13 and Athens Gr. are worlds apart but Dr and the Medics share attitude and much else with the aforementioned but start from 1968 rather than 1963. The long awaited album 'Laughing at the Pieces' is preceded by a pointless but enjoyable remake of the rather tired classic 'Spirit in the Sky', However the 12" contains the red medics as live as can be, thrashing through the immortal anthem 'Love Peace and Bananas'. Those of you who saw the Medics as Lse will know that there is no more vitalising experience to be had, and that to dismiss them as revivalists is to forget their manic inventiveness.

Other recommended singles are the Tops declared aim is to be a bit like Suicide but more folky. Don't let that put you off. 'Good Thing' is finely crafted, though as they've been performing it for years fans like myself may feel a little cheated (well I would if I'd paid for my copy) and wonder when new material will surface.

Gothic Types wilting as summer approaches will quickly be revived by two excellent singles by newish Ghostdance and Rose of Avalanche. Ghost's 'River of No Return' was made produced and financed by friends of mine and is therefore excellent.

Ghostdance are something of a supergroup, featuring former members of the skeletal family, the sistes of mercy and the Citron Girls, Rose of Avalanche is third attempt. Too Many Castles in the Sky', outdoes the 'the Sister' in length, repetitiveness and strangely hypnotic



Finally the incomparable Win with 'Shampoo Tears' their third. Win mesh a unique sound with an incisive commentaries on the consumer process. With the 12" again the real fun - an awesome thrash through 'Slider' the Bolan fans' favourite. Improbable but

What with fabby singles like this and live sensations like Boys Wonder and Zodiac Mindwarp 1986 is definitely improving. Even the 2nd Sputnik Coming (21'st Century Boy) cannot diminish the fun.. All this and a new Nick Hayward single too

Cindy Sinde

Dr & The Medics; Upwards and Onwards - Love Peace and Bannanas

Gerg

THEATRE____

THE THREEPENNY OPERA

A proletarian protest opera written in style on the French Rivera by Brecht, a converted Marxist, this production is fantastic stuff for LSE politics students. First performed in Berlin in 1928, it received rare reviews, but the "Red Flag" critic wrote "Culinary theatre! Totally lacking in concrete social awareness!" Five years later the Threepenny Opera was officially denounced as a prime example of Degenerate Art. So what was all the fuss about?

There were hardly any comedies in the German language before Bertolt Brecht made his own version of the English comedy "The Beggar's Opera". written by John Gay in 1728. With his reputation of being an avant-garde playwright, Brecht transformed it into a piece of racy social commentary. First and foremost though, it's a musical set amongst the criminals and prostitutes of Victorian London, beating bland West End shows with such songs as "Tango for a Pimp", "The Lay of Mack the Knife" and "The Ballad of Sexual Slavery". Mack the Knife is the hero and the villain, oozing energy and sensuality in a show that's as crude but as subtle, as "The Young Ones" or "Not the Nine O'Clock News".

Clever acting divides the audience into two, as innuendo largely pass over the heads of the respectable middles aged, middle class front stalls, but are picked up with shrieks of laughter by the student stand-bys at the back!

It seems probable that Brecht based the character of Mack the Knife on his own life. Although not a criminal, he frequented the sleazy quarters of Berlin and was a divorced lady killer. Despite being the son of a factory director, he posed for photographs in a leather jacket, stubble and cheap cigar to denote his proletarian tendancies. Mack, on the other hand, despartely tries to disown his common background by assuming the trappings of class, and so making himself more alluring to the women he is about to seduce. The Threepenny Opera, though, hides a tale of poverty and social deprivation just as relevant now as in the Depression years when it was first performed.

Fiona Chester

FAIL / SAFE.

Ayshe Raif has already written two screenplays for Channel Four and this is his fourth play to be performed at the Soho Poly.

Soho Poly.

Fail / Safe portrays the unremitting stagnancy of four women's lives, trapped both by their own characters and the peculiar oppression of family ties.

At forty-two years of age Jo still lives with her mother and harbours a young girls's glittering visions of the glamourous world outside. She dreams constantly of rebellion but lacks the substance and courage to realise her deepest wishes. Angered and fustrated by this caged existence she blames her mother, failing to recognise that she is trapped purely by her own guilt and apathy. Gwen, her mother, is bewildered by modern society, having been brought up rooted to the kitchen and permanently clutching knitting needles. Her stifling love for Jo has ensured that her daughter will never be emotionally independant. Aunt Ella, tempestous but sincere, is the sole character who possesses the courage to try and change H 53 520 520 1Hher life. Mavis, the retired actress, has led that dazzling life for which Jo so longs, but now she sits in squalor with only her fading memories and senility for company.

The over-riding messages seem to be that it is easier to sit tight than to move on, that banality is one of life's greatest comforts — indeed it is society's measure for security. It is perhaps no surprise that Raif has been noted for "an eye for the wastelands of urban living". But it is the wastelands of feeling which make this such a bleak and depressing play.

M. Luckhurst

'THE FUTURISTS' BY DUSTY HUGHES

AT THE COTTESTOE THEATRE

'The Futurists' by Dusty Hughes is not a light evenings entertainment, although it does have streaks of humour. It also helps if you know your Post-Russian Revolution poets and their many factions.

Against a barrage of visual images depicting the chaos of the Bolshevik Revolution and the ensuing Civil War, the play shows great literary figures, Bohemian lifestyles, love-affairs and in-fighting.

At times, it is slightly reminiscent of the film 'Cabaret' in its style of portraying anarchical cafe-society slowly being swallowed up and crushed by future historical events. With this constantly in mind there is an air of fatalism adding both poignancy and power. I, especially, liked Jack Shepard as the wrylly humourous Guumilyor, particularly ironic before his death. Daniel Day-Lewis also gave a strong performance as to arrogantly aggressive Mayakovsky, addressing the audience with manic fury. Charlotte Cornwall was good as the willful but vulnerable Anna Akhmatora.

Throughout it was well acted and I think worth seeing, even if you don't have a very wide knowledge or interest in the period.

Jane Kelly



DINNER FOR TWO

The Editors and Staff bring to your attention the most romantic dinner setting in London with unrivalled views of the city from across the river. Dine by night in the Olivier buffet at the National Theatre (and in summer on the terrace.) Around £4 each will buy fresh salad with wholemeal quiche, chicken or pate and wine. Pudding and coffee will add about

£1.50 to the bill. But forget the money – this is an experience. Walk along the terrace after your meal beneath the starlit sky, the Palace of Westminster and St. Paul's Cathedral silhouetted in all their floodlit glory, a breeze rustling leaves in the trees, the waters of the Thames lapping gently against the side... Need we say



.... relaxing with his usual style.

MEPHISTO

The film of 'Mephisto' several years ago was a moving portrayal of one man's degeneracy into the clutches of the Nazi elite in 1930's Germany. This adaptation of Klaus Mann's novel by Ariane Mnouchkine opens out the story and presents a picture of a whole artists culture under fascist rule. This has certain advantages but the overall effect has been to diminish the audience's involvement with any one character and thus cancel much of the

emotional appeal of the original.

At the beginning of the play, Hamburg's leading actor Hendrik Hofgens (Alan Rickman) is building up a national reputation in formal theatre, particulary in the role of Mephistopheles in 'Faust'. After hours, he works with a radical Communist theatre group. In these early scenes, the strong literal anti-fascist feeling is very well evoked, while the actual appeal of the Nazis to ordinary people is also explained.

But even here the play's main downfall is evident. Scenes are too long and rambling, and characters are not properly introduced or developed. The strongest moments are those which deal soley with the social and political questions, including a hilarious allegorical sketch about two women's fundamental, illogical hatred of the telephone. It is still only 1934, but when one of them suggests that perhaps all telephones should be burnt, a chill runs through the entire theatre.

In the second act, Hofgens has married into a rich Jewish family, but as the Nazi influence extends into all spheres of life, the inevitable choices become clear. Art wins over political and personal convictions, and he agrees to play Mephisto in Berlin, subsequently becoming the Nazis' Chief Theatre Administrator. These final scenes should be the most powerful as Hofgens is alternately confronted by his old Communist friends, his black mistress and his Jewish wife (wonderfully played by Fiona Shaw).

However, the writing is always so lifeless and protracted as to make nothing but the central ideas themselves and the images which put them across really stand out.

There is one stunning moment in 'Mephisto', which Mnovchkine has been very brave to include and for which she must share the credit with a writer far greater than she or Klaus Mann. As they realize they will soon have to leave their country, the Jewish Bruckner family sitting on the verandah of their country home, drift inexorably into a performance of the last scene of their favourite play 'The Cherry Orchard'. It is a moment of brilliant irony and the beautiful, melancholy lines make us dread the return of the play itself.

Kfir Yefet



DAY-LEWIS IN "MY BEAUTIFUL LAUNDERETTE"

Daniel Day-Lewis, son of the Marxist poet Cecil Day-Lewis, is fast becoming one of Britain's best known actors. He first gained prominence as the arrogant Guy Bennett in the theatre production of "Another Country". He has however, recently shed his public school image to wide natinal recognition as Johnny, a gay National Front thug in "My Beautiful Laundrette". This film was one of the surprise successes of 1985, originally destined only for a single appearance on television. More recently, he appeared in the film of E M Forster's novel - "A Room With A View"

When we first met, he was envelopped by peruvian blankets and looking slightly bohemian. I asked him why he chose acting. "I don't think you do, it chooses you. Initialy I wanted to be a cabinet maker, because it represented all the qualities I thought I lacked, such as benevolence, or alternatively, I wanted to be a hamburger (pause) salesmen."

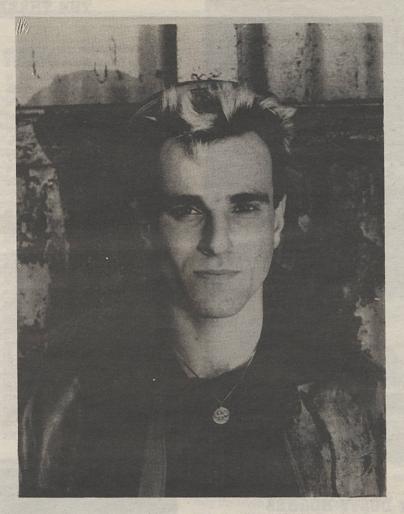
He then added more seriously "Anthony Hopkins described actors as "damaged goods". I suppose some sort of fatal flaw drives us into it. I know that sounds very melodramatic. I certainly don't exorcise all my problems through acting, although at school I was deeply unhappy and bullied a great deal. Acting provided a world into which I could escape. Besides as a child I had always enjoyed dressing up and the habit stuck."

Daniel Day-Lewin grew up in South-East London; at the age of twelve he was sent off to boarding school – the local primary school in Charlton. "My earliest life was filled with people who had a similar background to the character of Johnny. When I was researching him, I legged it round New Cross and Millwall Road several times. The film is set in a part of London I love and feel a desperate attraction for because the people there have to fight hard to retain any spirit and usually succeed.

"Although my father was criticized for compromising his political beliefs later in his life, he thought it was very important my sister and I did not think we were in any way special. I am very grateful to him for this, although I think it partly underprepared me for public school life and its academic ferocity."

Nevertherless, he got two A levels, before trying for just one theatre school "and if I didn't get in, it would be a sign from the gods that the theatre wasn't meant for me." However, he went to the Bristol Old Vic School and joined the Old Vic Company, "fulfilling one of my few ambitions. In fact, I expected to stay only a few months, being a spear carrier, but was offered a place for a year. I felt I had really achieved something, but after that I was out of work for four months. It was a bit of a delayed shock, especially as I had become rather accustomed to being paid at the end of the week."

Since then he has mostly been in work, but I asked him what attracted him to "My Beautiful Laundrette." "By the title I though this is either going to be very silly or very interesting but



the script was absolutely unique and I also admired Stephen's (Frears, director) previous work. I had not wanted to do something so much, for so long. Obviously, we accepted it might be a complete disaster, like anything you do, but it has actually opened in America, France, Germany, Italy and Holland."

Acting out Johnny, with his co-star Gordon Warnecke, as Omar, was not without its problems, however. He did admit to feeling fairly self-conscious about doing the love scences – "not because two men were kissing, but because of the intimacy of the scene. In the end it was just a matter of playing the

part."

Professional or not, I did ask whether he was concerned about the public and the directors' stereotyping him, since his two best known roles are as homosexuals. Although he has acted in the films "Ghandi" and "The Bounty" as well as taking the lead in the television series "My Brother Johnathan".

He laughed, saying, "If in five years time I am still resisting homosexual parts, I might start worrying about it. Various people identify me as a public school type, while others have only seen me play a psychopath. At the moment, my role is as a hopeless womaniser, and Dracula, one of my most recent parts, could hardly be described as a homosexual. I think the idea of stereotyping has become a cliche in itself, since attitudes towards me vary from person to person."

I asked him about his latest work plans. "At the moment I'm rehearshing for a play called "Futurist", which will appear at the National's Cottesloe Theatre in April. It is about various poets and their factions after the Russian Revolution before Stalin gets into power.

"On the whole, I enjoy working in films and the theatre equally as much. A nine-to-five job would probably drive me mad. I get on with other actors very well and would like to continue acting as long as I can get work and maintain enough dignity to do it justice."

JANE KELLY

WRITINGS OF A WOMAN MANAGER

I had a hunch that 'Climbing the Ladder' might be an inane and inconsistent piece of writing, simply by viewing the cover: a woman's hand (sporting red nail polish) charts a potential career rise – with red lipstick.

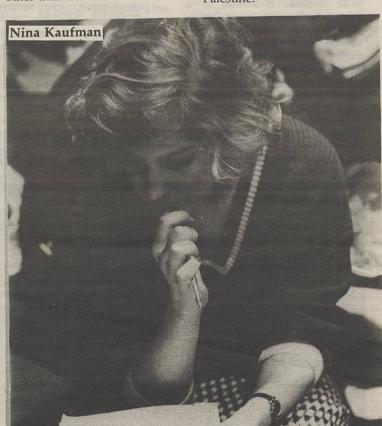
However, since the focus of the book is, supposedly, to 'enable all women to recognise and defeat the enemies (of career progress) by drawing up a battle-plan', I decided to forego my initial reaction, hoping Ms. MacDonald might provide a new strategy to catapault women to higher-level positions.

But Janet is 'a working girl'. In her endeavour authoritative quality her work might have possessed. Phrases like 'it ain't gonna', 'stepped into Daddy's shoes', 'a break for breeding (i.e., pregnancy)', and 'porcus chauvanisticus (i.e., H 53 520 520 1Hchauvinist pig)', only serve to reduce the text to a farcical level.

MacDonald's attempts to get women on her bandwagon, falls flat because of her contradictory advice. For example, she suggests drawing up a list of personal qualities in order to pinpoint possible careers, but then offers medicore options: 'if you keep a neat bank book... added to the ability to organise a dinner party...you could make a company secretary.' On assertiveness tactics: 'don't try it with a male boss. He may be annoyed...'

She tells women to 'take advantage of the male inabilty to see women as a rival' – 'when he outlines his plans to grab power... all you have to do is train your mouth to say 'Oh, how clever, do tell me more,' when your brain is saying 'Sucker!'

'Sucker' is the title I would give to anyone who spends the £4.95 for this book. Ms. MacDonald's ideas have no consistent theory or foundation, thus making 'Climbing the Ladder' rife with contradiction. If Woody Allen is correct in saying '80 per cent of success is showing up', then women are far better off going to interviews and accepting career placement than relying on 'get-there-quick' schemes, like this one. One must remember that 'success books', like diet books, are rarely tailor-made to anyone other than the author.



THE BIBLE CAME FROM ARABIA

The claim that the Holy land of the Hebrew Bible is not Palestine, but a strip of land named Asir on the West coast of the Arabian peninsula, has been put forward by a professor of History at the American University of Beirut. In "The Bible came from Arabia", Kamal Salibi argues this point on the basis of a linguistic analysis of Biblical place names. Although the author's interest in his discovery is purely scholastic, his work has been mainly viewed in its political context -the right of the Jewish people to a homeland in Palestine.

The author believes that Biblical place names have been continually mistranslated by those interpreting the Hebrew Bible (Old Testament). This mistrans-lation is due to the existence of two forms of Hebrew, the Rabinical Hebrew, a language of scholarship only and which has survived to the present, and the more common Hebrew language in which the texts of the Bible were written and which died out around the 5th century B.C. In seeking to understand the Hebrew Bible, reference can be made to either the traditional Jewish interpretation, or to the closely related semitic languages still alive today, such as Arabic.

The distinction between one semitic language and another rests mainly in the choice of vowels and their place in the word. That is to say that when words in Ancient Hebrew and Arabic are reduced to consonantal form, they are phonetically very close if not identical.

In supporting his belief that the Holy land is in fact in West Arabia, the author draws on a variety of historical facts. The presence of a strong Jewish community by the 10th century B.C., and the existence of places in Palestine similar in name to towns in West Arabia (Jerusalem, Hebron and Bethlehem), are explained by the migratory movements which brought some Israelites to Palestine. Furthermore no substantial archaeological findings in Palestine point to the existence of the original Israelites in that region, whereas there are signs that the land of Asir may be rich in evidence to support Salibi's claim. Unfortunately the Saudi-Arabian government has not yet authorised the excavation of that site.

Another mystery that might be explained by Salibi's theory is the existence of the Falasha Jews in Ethiopia. In geographical terms, Ethiopia is more accessible from Arabia accross the Red Sea, than it is from Palestine.

"The Bible came from Arabia" raises two important questions. The first is that of the consequences Salibi's theory may have on the interpretation of the Bible. In this respect the author has cast doubt upon the historical accuracy of the Bible and its readings; but he stresses the fact that the Bible's religious message remains unchanged.

The second, more controversial question concerns the legitimacy of Israel's claim to the promised land in Palestine. If professor Salibi is right in his belief that the promised land is in West Arabia, then the presence of the state of Israel in Palestine is harder to justify. The author has clearly indicated that the point of his work is not political, and he himself draws no such conclusions from his theory. Yet the political implications are clear, and might account for the difficulties encountered by the author in finding a publisher for his work. "The Bible came from Arabia"

only appeared in Britain one year after its publication in Germany, and it is still not available in the US. But whatever the controversy surrounding this work, it has still succeeded where all else has failed: in rejecting Salibi's theory, Israel and Saudi Arabia are at last in agreement.

Nadine Kettaneh

BEAVER SPORT

L.S.E. DARTS TOUR

The newly formed 'LSE Archers', Mike 'Cocky-on-theocky' Mc Laughlin and Simon 'Triple Crown' Towns, undertook the biggest event in the darts calender since John Lowe hit a nine dart 501.

The first Stop was Verbier (Switz). A number of matches had been arranged but only three were completed. The 'Archers' lost two: Nil-3 to a team from Sweden; and 1-3 to the 'Mark Warner' Pub'. We put these defeats down to lack of altitude training. Pride was salvaged by beating a team from 'Ski Service'. Mike was outstanding checking out 87 in two darts. Of the other three matches, two had to be cancelled at the last minute due to finger crampo and early evening hang-overs. The third game had to be abandoned after half an hour when 'Triple Crown' was tripped on the 'Ock' and had to be stretchered back to his chalet. Next stop was Villars-sur-

Ollon a few miles up the valley.

There we joined 'Double Six Dix' Holloway, one of our arch rivals in the Kings College team. There the lower altitude altitude suited us better, winning two successive games against the 'Bridge Pub' and just failing to defeat a strong 'Club Med' team. But again the team was plagues with fitness problems-Triple Crown sustaining frostbite after losing his trousers in the lively celebrations that followed 'Club Meds' victory. 'Dix' meanwhile disappeared with a 'chalker' for a little extra practice. Here we are indebted to the mysterious ladies from Eurotel for services above and beyond the call of the

On the return journey a match had been planned at Mozart Ave (Paris). But we met a football team from Uxbridge on tour and never made it.

Plans are afoot for an assassins tour of the USA.

MM & ST

Joe Johnson looks remarkably like a pig. He is also the world snooker champion, a pop singer, a Yorkshireman and an allround fat slob. Cliff Wilson's cue-extension investigates the

world snooker champions. For once, Alex Higgins did not predict that it would be the 'Year of the Hurricane'. For once he was right. After beating John 'Sniffles' Spencer in the first round, the fascination of Terry Griffiths' new haricut proved too much for him.

Sponsored by Harmony Hairs-pray (as indeed is fellow Matchroom clone Willie Thorne), Griffiths went through to the quarter-final where he met Johnson. Leading 12 – 9, needing one frame for victory, a hair fell out of place. This clearly unnerved Terry, who, despite frequent checks in the reflection from Thorne's head, could not reposition the hair in a satisfactory manner. He lost the match.

Never mind. No doubt the royalties will be flooding in from the wretched "Snooker Loopy". Terry proves once and for all that not all Welshmen can sing, ably assisted by Chas and Dave, who prove once and for all that not all songwriters can write songs. All in all a remarkable record, as is "Boss of the Black" by Ged Ford, the former Dynasty star and U.S. president.

Also featuring on "Snooker Loopy" is Dennis Taylor, who inflicted a magnificently painful

defeat on Steve Davis in last years's final having trailed 8 - 0. Against Mike Hallett he was 7 -1 down overnight, but could not sustain his comeback this time and lost 10 - 6. Surprisingly he didn't join the BBC commentary team and instead chose to play golf for a few days. No doubt he will soon be joining the Jimmy Tarbuck set who repeatedly tell agonisingly long stories about Ronnie Corbett falling into the hole, and about the hilarious antics of Kenny Lynch, thereby maintaining his dubious status as a celebrity.

SNOOKER - 1986

THE YEAR OF THE PIG

Talking of media celebrities, Tony Knowles, the Bolton Casanova', survived the entire tournament without blabbing to the press about his sexual prowess (except, of course, to me). In an exclusive interview Tony told me, "I'm a really horny

guy". How interesting Tony! Rivalling H 53 520 520 1HKnowles in the 'Page seven fella' stakes this year were Ray Edmonds, Cliff Wilson and the irrepressible 'Sexy Rexy' Williams, who was unfortunately knocked out in the first round by the nasty South African Huey Lewis lookalike Francisco. Silvino gained notoriety and fame last year for hitting 'Coke' Stevens in the final of a major tournament, and for talking with a silly accent.

'Big Bill' Werbenink was no

doubt pleased to be drawn against Cliff 'Boring' Thorburn as the slow, drawn-out games enabled him to consume huge quantities of lager, thus entitling him to a large tax rebate this

Ray Reardon managed to avoid wearing a stupid false beard, which would no doubt have has us all rolling about on the floor in hysterics, whereas John Virgo could not resist the temptation to do his wildly amusing impression of some of the top stars. In fact, exactly the same few stars as last year and the year before. How original!

Also strikingly original was the BBC's idea to edit a few 'amusing' clips and play 'The Entertainer'. Full marks to David Vine for managing to find it

funny every time.

However, on the plus side, Ted Lowe's commentaries are now approaching waddettesque heights. His description of Davis' 134 break as "weaving a rich tapestry of snooker with the tip of his cue" was truly out-standing, whereas Clive Everton's sickening pro-Davis bias was evident at all times. What a shame he wasn't commentating as Johnson rammed in the final balls to beat Davis. Johnson's victory was truly remarkable, with a combination of fine potting and a touch of luck.

As the old adage goes, "Fortune favours the lucky". It seems also to favour those who wear tasteless shoes.



MENS HOCKEY

Tour to Southampton

Through the alcoholic haze and memories of April fools jokes come images of about twenty games of hockey over a wet weekend on the South coast. A sports page this is, so an article about sport this will be with strenous efforts made to avoid mentioning Annabel's teeth, Rob's 'beard' and Chris's unfortunate habit of talking thourgh both ends.

In his first mixed match however, Chris excelled, scoring four goals in the Trots 4 - 0 win. The Leninists did not manage to match this, losing 2 – 1 against the Half-Baked Beans, but this failed to mar the first day the highlight of which was an excellent performance by the men's team on the only grass pitch to temporarily survive the weather.

Thereafter, the heavens continued to burst forth and all matches had to be reallocated to "all-weather" surfaces. This was hardly an advantage to an LSE

squad short of trainers and hockey sticks, but as the rain and hail continued to fall the puddle infested pitches evened things out, as skill became a less important contribute to success.

As the men had to play both mens and mixed matches, the heavy workload begun to take its toll. This was reflected in the fact that the teams did significantly better at the beginning than at the end of the tournament. However, the friendly nature of the tournament meant that no-one was bothered about the declining standards of play as the importance of hockey decreased and socialising increased. Thanks to all who turned up (eventually, Lloyd) and especially to Adrian for his wit, pink jumpers and house.
R.C.

The truth of the England tour of 1986 is undeniable - they were beaten by a team superior to all departments, and one which employed a rigorously dedicated attitude to every facet of the game. They were also able to take advantage of that old cricketing truth - bowlers, and particularly fast bowlers, win

Since the early days of test cricket, pairs of fast bowlers have been crucial to teams enjoying the most success. In the early 1970's, Australia relied on Gregory and MacDonald to win nine matches in a row against England.

In 1932/3 (the famous bodyline tour), England took four fast bowlers to Australia - Voce, Boves, Larwood and Allen - and returned triumphant with the Ashes, under the Captaincy of

In Australia in 1974/5, the home team turned the table with the devastating speed of Lillee and Tomson. Australia surged to a 4 - 0 lead in this series, but when Lillee and Tomson could not play in the final test, Eng-

land won easily.

Despite all this England could, and should, have played better than they did. They were

unnerved by a poor pitch on the first test at Jamaica, and from that moment their confidence dropped, while their three day victory had the opposite effect on the West Indies.

Two of England's senior players were unfortunately distracted by other things – Gouch, by the comments in the press and by the Antiguan Prime Minister over his South African links, and Botham by the relentless newspaper campaign against him. It also seemed to many more impartial observers stuck in the depths of an English winter, that the England team seemed to be more interested in sun-bathing and sailing, than practising in the acts and achieving peak levels of performance on the field.

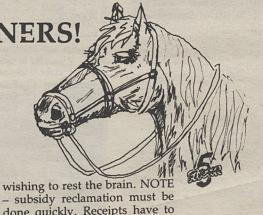
England, therefore, need to work hard this summer to save

face against India and New Zealand, teams which are no longer walk-overs. After that, there's another Ashes series to look forward to. Let's pray for a return to form by Harold Lar-

LSE Riding Club LEAGUE WINNERS!

In the team event, LSE B won the league beating, among others, LSE A into 4th place. The individuals' competition saw a barely qualifiable success with Enrique Ostale and James Paget tied for first place and Liz Thomas third. The two teams have improved on last year's excellent performance by dominating both events. Regretably we are losing Jane, captain for the last two years, and Enrique who is taking his trophies back to Chile, but no doubt new talent will appear at the next team trials in

Lesson and hacks (nonpolitical) are still continuing for a couple of weeks for those



subsidy reclamation must be done quickly. Receipts have to be in by the 30th June for refunds. To avoid expense, leave them in the RC pigeonhole or contact Peter a.s.a.p.

Sharon Mitchell

Dave Dyson

THE RACE AGAINST TIME

SUNDAY 25TH MAY 1986











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