

Moneycare

Students need safe return on vacation savings investment

College students should choose secure investments rather than the risky stock market for their summer earnings. The prudent course is to make sure the money is there when you need it.

While one investing axiom advises, "A big risk is the key to a big gain," another maxim preaches restraint: "Never risk what you can't afford to lose." The second is smarter.

Wannabe tycoons on campuses like to boast about the killings they made on the market. Ignored in the impressive tales are their more frequent wipeouts.

Some students seem to be most prone to quick-hit investment of the crash-and-burn variety. In contrast, some students see investing their earnings as more chore than challenge, and choose caution.

In seeking a parking place for the summer earnings that you'll need before the end of the school year, there are two overriding considerations: safety and the amount of interest.

That translates into flexibility. You want to put your money where it will receive the highest reward but can be cashed in quickly.

Mutual funds are problematic. The value of your equity investment gyrates with the stock

market. It calls for good timing in getting out or you may wind up with less than you put in. Besides, there might be a front-end "load" or commission.

Money market funds, on the other hand, provide a decent return in these days of dipsey-doodling interest rates and can be cashed in within two days. Canada Savings Bonds are solid, cashable three months after purchase but better suited to long-term investment.

Guaranteed Investment Certificates (GICs) from banks

or trust companies usually provide a return a shade higher than government bonds but are locked in for a specific period.

The trick, then, is to take your summer savings and stagger the placement of GICs. If you have \$5,000 you might put \$2,500 into a 30-day GIC, the other half into a 60-day GIC, and keep on rotating them so that some cash is available any month.

Before you decide who should get your money, shop around for the best interest rate. An extra half per cent on \$5,000 over the year buys a good textbook or a dinner for two after exams.

ANNE STARRET

"Wannabe tycoons on campus like to boast about the killings they made on the market"

Chinese women's centre

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the crucial textiles sector where women predominate. Piecework is common.

Employers advertising jobs almost always specify the sex, race, and age of the suitable employee, with Chinese women being offered the lowest paying jobs with less opportunity for advancement. Some ads include that the female applicant should be attractive.

In the media the role of women is rarely addressed and treated frivolously when it is. For example, the major English-language newspaper here, the South China Morning Post, printed an

article on the women's centre in the children's section, alongside stories about pets and school-children.

Fanny Cheung and a colleague are completing research comparing the support systems of working class women who do participate in the community with those who don't. Cheung thinks the main problems facing Hongkong women are "lack of confidence that they can do something and lack of social support for them to come out and do it."

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