

1962 This past winter we were walking on the beach at Sanibel, Florida, with **Charlie Balch** and his wife Ann. Charlie has a vast shell collection and he's constantly on the lookout for new and more perfect specimens. He knows when to stoop and when to keep walking. He has a very measured and conservative approach to collecting and is always careful to throw back shells that are still inhabited. In these volatile times with markets crashing about our ears, the class of '62 is indeed fortunate to have a conservationist as class treasurer. Charlie had the prescience and good sense to move our class dues out of equities and into money market funds well before the markets were battered and blown by "the perfect storm" and its aftermath. As with shells so with money, Charlie was on the alert. In consequence, our cash is safely intact and we all owe him a debt of gratitude. Isn't it nice these days to hear a story about the recession that has a happy ending?

"It will be over in the second half of this year," predicts **John Thees**, in a focus article published on April 2, 2009, in *The Houston Chronicle*. "Most recessions last an average of 16 months. This one started in December 2007 so we're close to the 16-month average. It's okay to be worried about the recession but no freaking out," he cautions. "We're already starting to see some signs of little lights glittering out there. Some good things are starting to happen, and the bad things aren't happening as badly." John's audience, a group of college students, 18-25, at Lone Star College—Montgomery in Houston, Texas, feels a sense of relief. The students are part of the college Chamber Singers group, of which John is an enthusiastic member. Given the hard times, John decided to share his experience as well as his song. In retirement he has been teaching a course that draws on his background in finance and the oil business. He also sends his students articles offering investment tips and suggestions for retirement planning. "I feel I have been very fortunate in my life," he says, "and I'd like to give back a little bit."

Bob Esch writes, "I wish I had learned more about Economics 101 when I took the course as a freshman. Keynesian "prime the pump" ideas were there, but I was too inexperienced then to benefit from the ideas. Despite my mathematics career, I must admit that I still do not understand very well all the intricacies of the financial world. My friends know where Tim Geithner graduated and they jostle me a good bit, and I get it from Henry Paulson's enemies too. I think that a crash course in economics would benefit us all." Retired from teaching high school math in Northampton, Pennsylvania, Bob now enjoys life babysitting his four grandkids and pursuing a variety of hobbies: genealogy on the computer, singing in the choir, playing the guitar, and operating a ham radio. And yet Bob insists, "Retirement is still a challenge. What to do with all that free time?"

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