



NEWSLETTER

PROBUS CLUB VANCOUVER

#252-2025 West 42nd Avenue, Vancouver B.C. V6M 2B5 (604) 261-6818

*Clubs for retired and semi-retired professional and
business persons, former executives and others*

NEXT MEETING: April 18, 2000

TIME: 9:30AM

LOCATION: Stanley Park Pavilion

SPEAKER: Dr. William J. Phillips

TOPIC: All Transitions Begin With Endings

Minutes from March 21, 2000

Attendance: 118

President Williams called for updates on our clubs busy activity schedule. **Chris Lee** reported that the April 19th Minter Gardens Tour is close to a sell out. The April 18 meeting will be the payment deadline (\$45.00). Bus pick-up locations are sea-bus terminal at 9 am, Ash & 49th at 9:30.

Pidge McBride covered the two Seattle Museum of Flight trips. March 7th tour was most successful and second trip is scheduled for April 11th. Cost is \$45.00. Contact **Pidge** if you wish to join the second trip.

Jim Mcpherson called on all golfers to get their entries (and \$115) in for the 3rd annual on May 1st. Call **Jim** if you need more information. **President Roy** promises great weather "As Always".

The president introduced **Herb Grubel** who stated that his topic would be "The need for Canada to join a North American Monetary Union".

Mr. Grubel is well qualified to discuss the subject as an economist and one who has met with I.M.F. decision makers in recent years. **Mr. Grubel** gave several examples that the day of the "Amero" is coming soon.

The successful introduction of the Euro and moves by other nations to adapt the US dollar as their currency are obvious indications the term now used is US "Dollarization". Ecuador is moving to the US dollar, Panama has used it successfully and Argentina could be next. Even East Timor is considering the US dollar.

In Europe some Balkan States use the Deutschmark. Even the French Franc is used in W. Africa.

A transition for Canada would be simple as Canadian dollars would be converted at current exchange rate with no noticeable effect on our daily lives. But there would be great advantages.

Mr. Grubel then detailed several important advantages for Canada to support a North American currency.

Our risk premium, approximately 1.1% currently paid to encourage investment in Canada would be eliminated - saving our government huge amounts. With a \$600 Billion debt to service even a 1% cost reduction could reduce taxes and/or increase Liberal Government Services.

Resultant lower rates, would include mortgages and stimulate our economy.

Reduction of foreign exchange would reduce trade costs and release staff to be redeployed to produce goods and services.

A major benefit would be the greater discipline placed upon our labour market. While unions would be upset we would be forced to improve our efficiency rather than relying on an ever lowering dollar to keep us competitive in the world market. By protecting old and dying industries using the exchange rate we also retard move of workers to the new growth industries such as Hi Tech. Ultimately the consumer pays

President:
Roy E. Williams
926-4727

Past President:
Pidge McBride
274-0446

Vice-president:
John Hopkins
985-8422

Secretary:
Don Farquhar
948-9908

Treasurer:
Bill Wallace
222-2365

**Speakers
Committee:**
Brice Macdougall
922-5321

**Membership
Committee:**
Dick Matthews
922-0358

**Visits and
Entertainment:**
Tom McCusker
261-4763

**House
Committee:**
Doug Lambert
266-2422

**Greeters
Committee:**
Norm Weitzel
925-3574

Rotary Liaison:
John Hoyle
926-2667

the price of protecting workers from real market forces.

At present we are led by US Federal with common currency. We would have representation on a weighted board. Our interests would parallel us on a geographical basis (Northwest).

Europe may be a model as it is de-politicalized, unlike US Fed which is responsible to Congress.

Mr. Grubel pointed out that only one S. American country had escaped economic turmoil in last 60 years - Panama which uses US dollar removed from Political pressure.

What's in it for the US? It would be difficult for them to give up their powerful dollar but there is a strengthening Euro in the future, particularly with new additions of UK, Denmark, Sweden, Greece, and eventually Eastern European countries.

The greater population and strengthening Euro could shift the bond market advantage from the US dollar to the Euro and the underground economy could also shift at great cost to the US treasury.

Only inclusion of Canada and Mexico would ensure US advantage. At present the US does react to world economy, such as recent adjustment of rates to assist S.E. Asia.

US must also help build a stable Mexican economy to reduce illegal immigration and strain on border states services.

Canada needs strong leadership to lead US into economic union with other American Nations.

A lively question period followed covering: The German experience, free trade, US Protectionism, softwood lumber industry, investment in US market, exchange rate limits and Bank of Canada profitability.

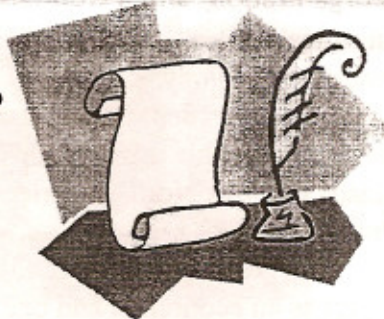
Stuart Brown thanked Mr. Grubel for a most informative and interesting presentation.

Norm Weitzel

PRESIDENT'S MESSAGE:

There are many benefits that can be enjoyed by members of our Probud Club. The one that most attracts all of us is the opportunity to listen to prominent speakers at our monthly meetings on subjects which are topical, educational and often controversial. Professor Herb Grubel's presentation was a good example and one which seemed to be well received by everyone in attendance.

Arranging for top notch speakers is no easy task, even though we have a membership of sufficient size and quality to attract many individuals wishing to reach a mature audience.



You can appreciate that most potential speakers have to be booked at least a few months in advance. Since the inception of our Club, we have been fortunate to have Brice Macdougall as the Chairman of our Speakers Committee. He has done a superb job in lining up a steady stream of excellent speakers with the support and input of many members of the club.

You can support Brice in his efforts to bring prominent speakers before us by suggesting topics and the names of individuals qualified to speak on them. They say variety is the spice of life, so try to think of new and different subjects.

Sincerely,
Roy. E. Williams
President



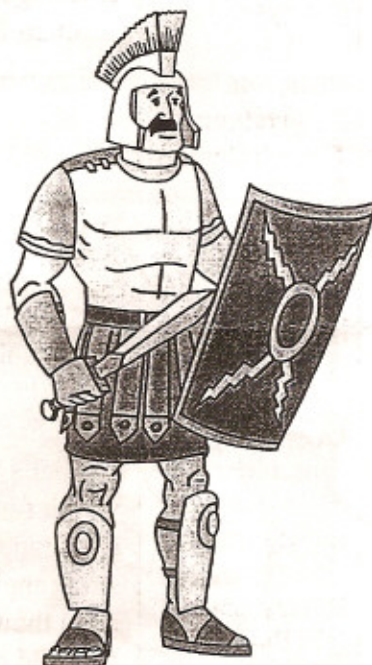
**APRIL MEETING
GREETERS ARE:**
• **KEN STRONGE**
• **ALLAN BAKER**

THE MORE THINGS CHANGE.....

The Roman philosopher Caius Petronius wrote in AD66:

"We trained hard, but it seemed that every time we were beginning to form up into teams we would be reorganized. I was to learn in later life that we tend to meet any new situation by reorganization, and a wonderful method it can be for creating the illusion of progress while producing confusion, inefficiency and demoralization."

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THE SAME.**



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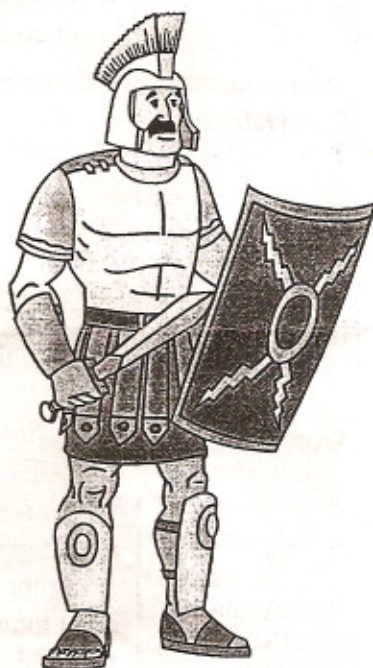
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Dr. William J. (Bud) Phillips

Dr. William J. (Bud) Phillips was appointed the Principal of Vancouver School of Theology (VST) in January, 1993. The school is a multi-denominational institution, affiliated with the University of British Columbia, preparing students through degree programs for lay and ordained ministry in the Christian church.

Since 1977, Dr. Phillips has been a member of the faculty at VST. He has also been Vice Principal and Director of the School's church and Ministry Programs. He is well known for research in church leadership and for church vitalization programs in Canada and the United States. He has specialized in continuing education for lay and ordained participants. An experienced radio broadcaster, he has also produced a series of educational religious programs on Knowledge Network Television. As an ordained clergyman he has served congregations in Alberta, Ontario, Saskatchewan and Massachusetts.

Dr. Phillips holds a Doctor of Theology degree from Boston University as well as degrees from McMaster University Divinity School, and the University of Alberta. He is the author of *Pastoral Transitions; From Endings to New Beginnings* (1988), a series of instruments "Appropriate Leadership Surveys", many articles and a number of case studies in communications in ministry, congregational life and leadership and the future of the church.

Dr. Phillips is married to Kathleen. They have a son, a daughter and three grandchildren.

