



SAINTS NEWS & VIEWS

THE NEWSLETTER OF THE ST. STANISLAUS COLLEGE ALUMNI ASSOCIATION TORONTO
AND THE ST. STANISLAUS COLLEGE (GUYANA) ALUMNI SOCIETY

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REUNION2016 CELEBRATING 150 YEARS

We will celebrate.
We will remember.
We will honour.
We will give thanks.

On 1st May, 1866, Fr. Theobald Langdon S.J. started St. Stanislaus College with 2 students.

In May 2016, we shall celebrate the College's 150th Anniversary by holding an International Reunion in Georgetown, Guyana: **REUNION2016**. We are catering for hundreds - from Australia, Brazil, Canada, the Caribbean, the U.K., the U.S.A., and other countries in which our alumni/alumnae reside.

Though no longer a Jesuit school (while the property continues to be owned by the Society of Jesus), SAINTS continues in the tradition of producing GOOD citizens. The College motto: "*Aeterna Non Caduca*", says it all. Translated, it means: "*Not for this life but for eternity*".

SAINTS is among the top Secondary Schools in Guyana, and its emphasis has always been on growing solid, outstanding, morally sound citizens. We consider SAINTS an "Oasis of Excellence" both in its students' academic achievements and in the development of their moral character.

The Toronto Association has contributed over half a million dollars (Canadian) in goods, equipment, and cash to the College in the 20 years it has been in existence. Together with the Guyana Association, we have assumed a leadership role among the Alumni Associations in Antigua

& Barbuda, Barbados, and the U.S.A., in helping to bring progress to SAINTS.

REUNION2016 will begin with a celebration of an Anniversary Mass at Brickdam Cathedral, followed by Lunch and an Anniversary Assembly in the Marrion Forum at the College.

We are also planning:

- a meeting for breakfast, followed by a Symposium on the future of the College,
- a tour of the College and the College Farm,
- free days for optional tours outside Georgetown,
- a student/alumni variety show at the Theatre Guild,
- a sumptuous Banquet, and
- a farewell picnic at Bounty Farm.

It will be an enjoyable, educational, and gratifying event. Come on down to the "Land of Many Waters." Reminisce with class-mates and friends. Share old stories of bygone schooldays. Give thanks for your SAINTS education. Contribute to the College by having your name sandblasted on a 9" x 4" POLISHED BLACK GRANITE plaque which will be installed for posterity on the College WALL OF FAME... Do all this while having a "whale of a time."

Come, join us and honour the College which has contributed to each of our successes.

Thank GOD for your SAINTS education, for the bounties you have received in your lifetime... and help those who now follow us at SAINTS.

(Editorial)

THE REUNION AND THE JESUITS

The College and all those who have been educated there owe a great debt to the Society of Jesus (the Jesuit priests). They founded the school in 1866, and many of their charges have gone on to hold prominent positions in their adult lives. The school ceased to be a Jesuit educational institution when the Guyana Government took control over it in 1980 and functionally dismissed the Jesuits from its administration. Nevertheless, even those students who followed after this momentous occasion must still pay tribute to the traditions established by the founders, especially in light of the support they receive from the school's alumni associations which have a strong cadre of past students who were educated by the Jesuits.

For this reason, the alumni associations are holding a reun-

ion to honour the school's 150th anniversary. As a background leading up to the reunion, this newsletter has been publishing, in each issue since the first issue of 2013 (go to <http://www.torontosaints.com/news-and-views/index.html> to view back issues), the biographies (Continued on page 6)

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(The following article has been taken (and edited) with permission from the archives of the British Province of the Society of Jesus, London, England.)

Biography of Jesuits at St. Stanislaus College - 5

FR. SYDNEY BOASE, LATIN AND SCRIPTURE MASTER

The Boase family originated from the West Indies. Their father was an English doctor in the service of the British Government in the British West Indies (as it was then called, or B.W.I.). Their mother lived in St. Lucia, and it was there that they married and, in due course, where Sydney was born on 6th April, 1905, a year after his brother Leonard. He was born in Castries, the capital of the island where the inhabitants mostly spoke a French patois. Bishop Guilly of Br. Guiana had spent several years there, acting for the archbishop. Dr. Boase had to move about in the B.W.I., so the family also moved to B.G. (as it was called then).

For a time, Sydney attended St. Stanislaus College, Georgetown, and then he went to Mount St. Mary's in England. A good many Catholic families in the B.W.I. sent their boys to the U.K. for education in Jesuit boarding schools. Incidentally, besides Leonard, Sydney had two older brothers and a sister. One of the brothers (Arthur) became a doctor with a distinguished career, first in Uganda, then (after two years specialisation in ophthalmology) Head of an eye hospital in Jerusalem. The other brother and the sister settled down in St. Lucia, their mother's homeland, where they had property interests.

Fr. Brian Scannell goes on: "Leonard, together with six other Mountaineers (as students at Mount St. Mary's were known), joined the Noviceship the same day as I did (1923). Sydney joined a year later. Both of them, from the Noviceship on, showed they were men of prayer, above the run of the rest of us. Sydney's kind of piety didn't appeal to Leonard; they might have been second cousins once removed for all the notice they took of one another."

Sydney was not a bad scholar, especially in French, in which he passed the London B.A. after his philosophy in Jersey, where he was called 'l'Anglique'. He was also quite competent to teach Latin, as he did at St. John's (1932-33) and St. Michael's, Leeds (1933-35), where he had Bernard Hall as a pupil. Between 1935 and 1941 came Theology and Ordination (1938) at Heythrop, then a year of parish work at Sacred Heart, Leeds. There followed a rather rushed Tertianship (due to war time conditions) at St. Beuno's. A fellow Tertian, Fr. Brian Scannell, takes up the story again at this stage.

"There was a special Tertianship at St. Beuno's from September 1940 until it was abruptly ended in February 1941 because of the acute shortage of priests. The Province with the help of men from Ireland provided about one hundred chaplains during the Second World War. Fr. Bolland was the Instructor. Our only sport was volley ball about twice a

week, our main occasion of letting off steam. Sydney and Frank Fenn never joined us but went for a walk. They were destined for B.G.; the bulk of the others were going to Rhodesia or South Africa as soon as they could find a passage.

"In 1948, I was sent to B.G. to take over the College from Fr. Frank Smith. Sydney, Fr. Bert Feeny, and Fr. Tommy Lynch had already been on the staff for two years. Sydney taught the O-Level Scripture, O- and A-Level Latin, looked after the junior sodality and was a great influence for good. "I don't think he ever punished anyone. Perhaps he wasn't strict enough but, if anyone was interfering with the work of the class, I soon heard about it from the others. I think it only happened twice; I sent for the boy and his father and told them that Fr. Boase was ten times more important to the College than the result of their individual A Level.

"Most important, he was my memory and my conscience. Gently he'd say: 'You haven't forgotten so and so?' or 'Don't you think we should do so and so?' I never heard Sydney say an unkind word about anyone. At the annual St. Stanislaus Dinner, there were always crowds around him before and after the formal dinner with its often dreary speeches. For very many years, since 1926, I've had bouts of insomnia. Sydney could never understand it. When he'd said his night prayers and got into bed, he was sound asleep within minutes of putting his head on the pillow, part of the hundredfold in this life!"

The fullest account of Fr. Sydney's work in Guyana is that of Fr. Patrick Connors: "Sydney was spiritual father to the scholastics at St. Stanislaus College in 1959. He did not have much to say to us and we did not have much to say to him, but he insisted that we went to see him once a month. We did learn that he had a great love for the Bible. He studied it for about an hour every day, besides his breviary. He also had great devotion to the sanctuary lamp and the clock and the B.B.C. news. He was a man of very few words. Occasionally, there would be a row at table when he would sign for the salt instead of asking for it. Sydney would just smile. He loved food. He could eat six slices of toasts for breakfast and anything else that was put before him. In more recent times, he wrote a note to the Minister at the Brickdam presbytery, suggesting ways of alleviating his hunger. Fr. Peter must have had quite a job feeding him when he was at Santa Rosa parish. In small ways, Syd could be very demanding.

"In the classroom, Syd seemed to be a disaster but, at the end of the year, he would have nearly one hundred per cent passes in French and Scripture.

FR. SYDNEY BOASE (continued from page 2)

“One of his more distinguished pupils is now Vice-president of Guyana. Syd wanted to try to go and see him about the libel case the VP had against Fr. Andy Morrison and the *Catholic Standard*. Sydney also looked after the bookstore at Saints and made sure that every cent was paid up by the boys. Syd was a great one with money. He took endless pains with his accounts and always managed to have more money than he should have! He was worth \$1,000 to anyone who was having a fair. He would make about \$25 on some little game he had devised, but he would make sure that the weather was perfect!

“At St. Paul’s Junior Seminary, Sydney taught Latin for many years. He could almost guarantee that five sentences a day for three years would get a dull boy through O-Level Latin. He had a peculiar system of marking. The aim was to have no mistakes. He kept meticulous records of each boy’s work, and I found to my surprise that Latin marks were a fairly good test of a boy’s vocation. I would suspect that a boy was unsettled and I would go and ask Sydney what his Latin marks were like. Sydney would shake his head sadly and show me the record which said that the boy began to make a few mistakes and then slipped to ten or twelve mistakes.

“I only once caught out Syd in an uncharitable remark. I had to go to him for a correct version of some Latin sentences that I had to teach. I would have about twenty mistakes! Once, I thought I had done rather well. I only had about five mistakes when Sydney said: ‘You have A-Level Latin and your Latin is so bad!’ The boys at St. Stanislaus used to try to get Sydney to say something a little rough. They would write something like: ‘The Romans did not like to go to the cinema’ in a Roman History essay, and Sydney would just put a neat little cross against the error.

“Some irate parents once came to see me at the Seminary. ‘Why had I sent their beloved son home?’ I went to Syd in desperation, and he produced a great pile of papers, done by this particular boy, almost all covered with red crosses. The parents were most impressed and went away mollified. They had never seen anything like it.

“Oddly enough, our Syd liked speed. If you were driving him in a car, he liked you to go fast. He was a great cyclist. At 65, he could cycle nine miles against the strong cool breeze of the Atlantic and arrive at the village of B.V. (short for Beterverwagting) in good condition to say Mass. He kept that up for six or seven years. He was not an inspiring parish priest but he never missed a service or instruction, and the congregation slowly increased. He would count the attendance at every service, and that also was recorded.

“Sydney hardly ever took a holiday. He went to St. Lucia occasionally to see his sister. I think he only once returned to England on sick leave. He did go to the Pakaraima

mountains once to supply for Christmas, but there was no bread to eat there so he never went again. I once offered to try to get him to the Holy Land, but he just smiled and shook his head.”

Several other colleagues in Guyana have contributed to the portrait of Fr. Sydney. Here is Fr. John Hopkinson’s account.

“Sydney, or Syd, as we called him, was a good community man in his own inimitable way. He was always there, bent forward listening attentively to the community chatter, rarely speaking, but nodding approval often with a mischievous smile. When he did have something to say, it was often short and witty. He lived in monastic simplicity. His room - a table bare except for an exercise book or maybe a book, a chair, and a bed. Everything was put away. He was a great reminder. At the College, he would leave little squares of paper with a memo of a coming event, an item for the next college magazine, and the like. To any enquiry, he responded rapidly and summarily.

“Many of us at Brickdam must remember his monumental work in the house library. Slips of paper would indicate his day to day progress. He took out each book, winkled out any book worm, then with a paint brush smeared insecticide inside the covers. In early days, there was hardly a book unaffected. He told me that, on the whole, American-bound books were already tropicalised. There were many similar unsung unobtrusive jobs which he performed in his ‘free time’.

“He had in the College the book store from which he ran a little apostolate with boys old and young. The Apostleship of Prayer leaflets, the *Crusade Messenger*, CTS pamphlets, rosaries, and a pot-pourri of piety. Here again he was often busy with his paintbrush and insecticide. What of his work as a teacher? It was *sui generis*. His exam results were good: O-level passes in Scripture, Latin, and French. His classroom discipline was over-gentle and sometimes riotous. This schoolboy pack cruelty was occasional. They held him in respect, and the class leaders could themselves often restore order. His passive resistance style mystified the younger boys, but they learned. Returning old boys always dropped in on him, and they spoke with appreciation of the way he ‘prayed’ them through exams. Truth to tell, his prayers were backed by meticulous preparation of class notes and regular homework correction.

“The steady grind of teaching and his devotion, beyond duty, to his pupils told on his energies, and he changed for a time to parish work, then to the Seminary. In those days, he was to be seen riding high on the saddle of a very high upright antiquated bike along the seawall road. His friends were afraid for his safety, but I never heard of any accidents. His guardian angel must have taken good care of that. No one doubted that he was a holy man.”

Fr. Petry writes of the later phase:

MEMBERSHIP

The following is the list of alumni who are currently paid-up members of the Toronto Alumni Association in 2014.

CANADA (83)	Terry D'Ornellas ³	Franca ⁴	Howard Welshman	Young ²
Leonard Arokium ⁴	Paul Duarte	Vincent Mendes de	David Wong ³	Desmond FitzGerald
Bernard Austin ³	Carlton Faria ³	Franca ³	Raymond Wong ²	Tony Gomes ³
Malcolm Barrington ¹	Joe Faria ⁷	Richard Miller	John Yip	Neville Jordan
Gerard Bayley ³	Raymond Fernandes	Perry Mittelholzer	Angus Zitman ³	
Randy Bradford ¹	Nigel Fisher ²	Stan Niccols		U.S.A. (19)
Ian Camacho ³	Keith Fletcher ⁴	Clarence Nichols ¹	AUSTRALIA (1)	Luke Abraham ²
Paul Camacho ³	Leslie Fung	Anthony O'Dowd	Lennox Yhap ⁶	Anthony Bollers ³
Alfred Carr	Richard Gomes ³	Malcolm Pequenezza ³	BARBADOS (1)	Ronald Chanderbhan ³
Joseph Castanheiro ³	Trevor Gomes ¹	Leslie Pereira ³	Geoff De Caires ⁴	Brian Chin
Errol Chapman	Neil Gonsalves	Desmond Perreira		Bernard Friemann ³
Vernon Chaves ⁴	Orlando Goveia ¹	Michael Persaud		Guy Goveia
Sydney Chin	Ken Hahnfeld ³	Bunty Phillips ³	BERMUDA (1)	Philip Greathead ³
Tony Clarke	Hugh Hazlewood ⁴	Linden Ramdeholl ¹	Francis Grenardo	John Grenardo
Paul Crum-Ewing ³	Monty Henson ⁴	Cecil Ramraj		Michael Heydon
Ken Cumberbatch ²	Desmond Hill ³	Mary Rayman	BRAZIL (1)	Edwin Jack ⁶
Ivor Da Silva ³	Ivan Holder	Ramon Rego	<i>Stephen De Castro³</i>	Kenneth Jordan ⁴
Jerry Da Silva ²	Andrew Insanally	Herman Reid ¹		Jolyon King ²
Tyrone De Abreu ³	Richard James ³	Romeo Resaul	DOM. REP. (1)	Carl Marx ²
Hilary De Cambra	Des Jardine ⁴	Philip Rodrigues	Deep Ford ²	Evan Phillips ²
Benedict De Castro	Clayton Jeffrey	Peter St. Aubyn ²		Brian Ramphal ²
Gregory De Castro ³	Desmond Kwall ³	Michael Singh ⁴	TRIN. & TOB. (2)	Peter Rodrigues
Rupert De Castro ³	John King	Winston Sparrock	Richard Harford ²	Keith Seaforth ³
Andre De Peana ²	Vibert Lampkin ⁵	Albert Sweetnam	Ronald Harford ²	Leyland Thomas ⁶
Frank Delph ³	Geoffrey Luck ²	Walter Tiam-fook ⁴		Horace Walcott ¹
Neville Devonish	Dereck Mahanger ²	Arthur Veerasammy	U.K. (4)	
Frederick Dias ³	Michael Mendes de	John Vincent ⁴	Christopher Cho-	

Of the 113 paid-up members, 107 are renewals from last year.

Notes to Membership List :

1. These (8) alumni have paid in advance through 2015.
2. These (17) alumni has paid in advance through 2016.
3. These (32) alumni has paid in advance through 2017.
4. These (12) alumni have paid in advance through 2018.
5. This (1) alumnus has paid in advance through 2019.
6. These (3) alumni have paid in advance through 2020.
7. This (1) alumnus has paid in advance through 2022.

PHYSICS: New Inert Element Discovered

The online science magazine, *Tomorrow's Discoveries*, which specializes in breaking major science news BEFORE it actually happens, reported the discovery of the heaviest element yet known to science. The new element, **Governmentium** (symbol **Gv**), has one neutron, 29 assistant neutrons, some 100 deputy neutrons, and 222 assistant deputy neutrons, giving it an atomic mass of 352.

These 352 particles are held together by forces, called **morons**, which are surrounded by vast quantities of lepton-like particles called **peons**. Since Governmentium has no electrons, it is inert and so does not interact with anything. However, it can be detected because it impedes every action with which it comes into contact. A minute amount of Governmentium can cause a reaction, which would normally take less than one second, to take from four days to

four years to complete.

Governmentium has a normal half-life of four or five years. It does not decay but, instead, undergoes a reorganization in which a portion of the various "flavours" of neutrons exchange places among themselves. In fact, Governmentium's mass will increase over time, since each reorganization will cause more morons to become neutrons, forming a variation called an **isodope**. This characteristic of moron promotion leads some scientists to believe that Governmentium is formed whenever morons reach a critical concentration. This hypothetical quantity is referred to as the **critical morass**.

When catalysed with money, Governmentium becomes **Superscale Civildservicium**, an elusive element that radiates just as much negative energy as Governmentium, having fewer peons but twice as many morons.

FR. SYDNEY BOASE *(continued from page 3)*

“Sydney Boase was 75 when he came to join me at Santa Rosa. Within a week, I had accidentally tipped him into the river when teaching him how to paddle a canoe; but this did not faze him, and he soon adapted to our conditions in the interior of Guyana. He may be the first man I’ve lived with for four years and with whom I never had a row! “The last few years of his life proved to be a fruitful apostolate. His gentle and quiet manner mirrored the culture of the Amerindians among whom he worked. His district covered the island on which the church stands so, in the end, he didn’t have to balance a canoe but was able to do all his visiting on foot.

“The people recognised in him a deeply spiritual man. He spent long hours in church, kept up his fifteen decades of the rosary a day and, right to the end, insisted on saying the old Latin prayers as he vested for Mass. In spite of his scrupulous nature, he consented to take off his Roman collar on informal occasions. He was not all meek and mild. There was steel underneath, and he would not be conned by the usual pests who tried to borrow money. He used to say he was grateful for the chance to continue to do useful work even in old age.

“Communications are difficult in the interior, and it took eight days for news of his death to reach me. There were tears when I announced at midnight Mass on Old Year’s Night that Sydney had already spent Christmas in heaven. A holy and unassuming priest had gone home to God.”

Among other colleagues, there are shorter tributes by Fr. Herman de Caires, Fr. Herbert Feeny, Fr. Bernard McKenna, *et al.* Ours in Guyana are most loyal and forthcoming with accounts of their late companions.

Fr. De Caires writes: “My first experience of Fr. Sydney was when he was sent to B.G. in 1941. I was at the time in Theology at Heythrop and running a B.G. Mission group of future missionaries there. I wrote to Sydney for some Mission news to spur on my group. He replied: ‘I get up at 5.30 a.m. and, at 6.00 a.m., I make my meditation. At 7.00 a.m., I say Mass and, at 7.30 a.m., I have breakfast. Then I go to the College, etc.’ I saw I was on the wrong track.

“My next experience was when he came to Meadow Bank on supply and, on leaving, left a list of about twelve things that were wrong and needed correcting. Next, I had him coming in for lunch at Plaisance, and he would bring in a set of notes on small pieces of paper for my attention. So he was evidently not my style, but he was obviously a very holy man, very sincere and determined. I had a lot to do with him in his last days and was very edified by his patience and humility. At the very end, he lost consciousness and died after about twelve hours in this state”

Fr. Herbert Feeny writes: “For many years Sydney and I were members of the Teaching Staff at St. Stanislaus College. Our ways did not cross much as I was absorbed in

building up the Science department, and he had other subjects to teach and, being a rather shy and reserved man, he had little to say about himself. I used to jest with him and, in a friendly way, rag him; this would result in a quiet smile on his part and an occasional quick repartee, often witty.

“I admired him for the way he faced up to a job for which he was not really suited viz. the teaching of young, not always disciplined teenage boys. There were occasions when, happening to pass his classroom while he was teaching, I went in and, apologising to him, I rebuked the boys pretty scathingly for the way they were misbehaving, and their lack of respect. Yet his exam results in O-Level Latin and Scripture were consistently good. He was certainly a man of prayer. Often, when he was wanted at the presbytery, he was usually to be found in the chapel.”

An interesting aspect of Sydney emerges from some correspondence in the files. He retained his affection for his homeland, St. Lucia. At the time of his jubilee in 1974, there seemed to be a chance of returning as chaplain to the Presentation Brothers there. Sydney jumped at it, but it was not to be. Quite incidentally, a word on his need for food. When he returned to the U.K. in 1982 (his first visit for over forty years), I could not recognise him, he was so emaciated, by under-nourishment in Guyana. It is not only armies that march on their stomachs!

Perhaps it would be suitable to add a tribute from a life-long friend, Fr. Pat Rorke: “My personal memory of Sydney goes back to the days of the First World War when he and I were boys at the Mount. He was six months younger than I was. What I recall is the genuine awe with which I regarded him. ‘He’s a holy person’, I felt, and so, I think, did others. Not particularly and much less aggressively pious, for such boys tended to be persecuted. He was too much of my own age for me to feel any sentimental attraction to him. Strange to say, I vividly recall that he wore a white polo-necked sweater, and I can see him now, sitting serenely in Middle Line playroom, reading the Imitation of Christ. Somehow close to God as we miscreants humbly knew we were not.

“Leonard, whose farewell I pronounced at Farm Street, London, and who obviously and rightly loved his brother very deeply, said to me one day: ‘He’s so insufferably holy’ - said with a twinkle in his eye as ‘Twinks’ would.”

To recap his service in Guyana, he taught for thirty-five years at St. Stanislaus and at St. Paul’s Seminary. The last eight years of his life were spent at Buxton and Santa Rosa. On his return to England for a visit, he was able to join a family reunion, shortly before Leonard’s death. His own illness was already suspected but the firm diagnosis was only made late in 1984. Sydney was in the Mercy Hospital in Georgetown, but returned to Brickdam shortly before he died, peacefully, on 22nd December, 1984. R.I.P.

OBITUARIES

* **Alumnus (1952-1957) Gerald John De Freitas** died in early February 2014. He lived in Rockley New Road, Christ Church, Barbados, and was a member of the Executive Committee of the Barbados Saints Alumni Association. He was the husband of Wendy Joy DeFreitas, and father of Ethan and Adrian DeFreitas. Brother of Peter De Freitas, Joy-Ann Ferreira, Margaret Mauzeroll, and Harold De Sousa. Uncle of Anthony, Dominic, and Melissa De Freitas, Renee Siperke, Daniel and Carlos Chalbaud. Brother-in-law of Roseanna De Freitas and Ronald Ferreira.

(Editorial) **THE REUNION AND THE JESUITS**
(continued from page 1)

of Jesuits who have taught at the College. A reading of these biographies will reveal a dedicated group of men who endured much personal hardship but who nevertheless voluntarily committed themselves to the education of children in Guyana for no personal gain but only for the greater glory of God. This panegyric is not meant in any way to degrade or demean the exemplary contributions made by both past and

current secular teachers at the College. However, without the Jesuits, there would have been no St. Stanislaus College, and we hold that this contribution has been of immense benefit to the people of Guyana. Therefore, we feel that it is important to pay due honour to the founders of the College, and we encourage as many alumni as possible, who are able to do so, to join us in Georgetown in May 2016 to celebrate this anniversary of one of the oldest secondary schools not only in Guyana but also in the world.


THE PARABLE OF THE GOOD BANKER
(continued from page 7)

9. started to fall. Many, who had borrowed to buy, now found what they owed was more than the houses were worth. They didn't see the point in repaying the bankers who then didn't have the cash for their customers' withdrawals. Quiz: which bank started it? (Clue: it was in the UK).


10. So we come to a cure. Some good Samaritans have suggested that small banks should replace the big ones, the ones too big to fail. Small banks however are fine for most small men, but some small men want to be big boys who can build and run big things - plants, ships, oil platforms, aircraft, skyscrapers, etc., and these need big banks. Why? Here comes the technical part. These big boys with big things, poor like the rest of us, can finance their big things by selling shares on the stock exchange. Why, then, do they want to borrow from banks? With shares, they don't ever have to pay back their shareholders. Every year, they could pay themselves big bonuses and still tell them that things aren't going well, there'll be no dividend this year, etc., rather like what AIG, CitiGroup, etc. did to theirs in

the crisis. But, if instead they borrow some of the capital they need from a bank, then the other investors will say: "Ah, these guys are serious, look they've committed themselves to repaying Citi \$50 million every year, independently of whether they're making a profit or not; they must be on to a good thing; let's buy their shares." At this point, the investment banker is born and, along with him, the City (UK), Wall St., etc., in short, the modern financial system.

11. The question now though is why this credit system was extended, from 1999, to financing houses for millions of small men? What was the social gain? Why, even in Britain, a small place, did the local building societies, the Hulls and the Halifaxes of yesteryear, become the Hells that are the Northern Rocks of today? Maybe along with Greenspan, former UK PM Gordon Brown should also burn (former UK PM Tony Blair should burn too, but for other reasons). The answer, my friends, is blowing in the wind, yes, just blowing in the wind. To capture it will cost you US\$625 per hour of my time as an economic consultant. And please note, unlike your local parking lot, I do not round off upwards any fractions of the hour.



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THE PARABLE OF THE GOOD BANKER

By alumnus (1950-1957) Stephen De Castro, retired Professor of Economics, U. of Brasilia

I retired from the *Universidade de Brasilia* just when the US-UK credit meltdown caused such anxiety and pain there and elsewhere. I wrote a short note about it, but it was very technical so I thought that an amusing pastiche can be an advertisement for my skills. I started it while I tried to recover from my brother Thomas' passing but lost interest until some other family stirred me up again, hoping to get another free sample of my work. Here it is.

Like in the New Testament, most of the characters in the parable are real people. The public ones are named. The private ones remain anonymous. One of these, both a staunch Christian and a bit of a preacher on both religion and banking, was the inspiration for my use of the genre.

The parable of the good banker

1. Money, as Mom warned us, is the root of all evil. Despite the sins it induces however, governments by the early 20th century discovered that it costs peanuts to produce. So they created state monopoly producers of it, central banks, to avoid opportunism by private ones. Then they discovered that, instead of taxing folks to pay for the goodies they pretend they give to the people, they can order their monopoly central banks to print more of it, thus causing inflation. Such bankers will certainly burn. Some like, Greenspan, former head of the US central bank who set an inflation trap for his successors, will also burn.
2. Seizing the opportunity caused by these abuses, our commercial banker came along and said to the people: "Put your money in my bank for a while, and I will pay you back the same amount, plus a little tups; I know most of the time it won't be enough to cover what the government is robbing you with the inflation, but your mattress pays no tups and, being of coconut fiber, is highly inflammable, and your money is paper, remember." Me: now how does the banker work this magic?
3. He does it by lending out your money mainly to capitalists (as brother Thomas warned us most days) who make even more with their monopolies by overcharging their customers to pay themselves and the banker. Dad's shop would never have done such a thing, not even during the war. Quiz: why not? (Plausible answers qualify for a free copy of my technical note on the US-UK financial meltdown).
4. Then, the banker realized that he could lend the money back to the same folks who put it in his bank, to enable a few of them to buy a house.
5. Then, the banker saw how he could lend to **all** the folks. How? Well, because, suddenly, all kinds of strange people started to deposit money in his bank - Arabian Sheiks, Chinese communist officials, Brazilian civil servants, politicians, and businessmen, all willing to accept his little tups or even less. He could become a millionaire and still be loved by the people, now house owners all, thanks to his bank. He was so carried away that he forgot completely the other parable, the one about the camel and the eye of a needle.
6. Then, lo and behold, came the crunch. A group of his customers one day wanted to withdraw their money, and he had to tell them he was running a bit short and could they come back tomorrow. They immediately rushed out and told the others so, the next day when he opened his doors, he was overwhelmed. By mid-morning, his tills were bare. When he rang up his banker friends to try and borrow a little, they all said the same thing was happening to them, and that maybe he should try the central bank. He did, but the chap on the line said they had already printed all the paper they had in stock, and the next shipment from Canada won't be coming in for the next 6 months.
7. What was happening? He and a group of his banker friends worked it out one evening over drinks at their club, on tick since they were all a bit low on liquidity. They were all lending for folks to buy houses - so many that the prices of houses were shooting up. So much so that some folks who already had a house wanted to sell theirs to buy another, and wait to get the price increase and then sell again. These increases became so large that, even when they charged more interest, folks still wanted to borrow. And with the higher interest, our banker was able to pay the Arabian Sheiks and all even more than the tups. The strangers loved it.
8. Then one day, Mr. Greenspan, the boss of the chap on the line at the central bank, got out an old envelope and, on the back of it, did some quick calculations and realized that, if he printed up all the paper he had ordered, the economy would go into a hyperinflation and he would be fired from his cushy job where all he had to do was give a speech every now and then, saying how everything's going well, they could go on lending, and more strangers will be coming to deposit dollars in their banks. He used to tell this to the bankers he knew because he himself had passed the dollars to the strangers, and that's really the best and maybe the only thing they should do with the stuff. Then, he called up his chap and told him to cancel the Canadian paper order.
9. All hell broke loose. Not from the Canadians who are a decent and polite people. No, what happened next was now that the paper money became short and the interest rate they were charging high, fewer folks wanted to borrow to buy, and the house prices

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Sat. 5 Jul., 2014 <i>(Tentative)</i>	Golf Tournament	Bethesda Grange Golf Course, 12808 Warden Ave., Stouffville	tba
Fri. 1 Aug., 2014	Caribjam	West Rouge Community Centre	tba
Mon. 4 Aug., 2014	Last Lap Lime	Woodbridge Fairgrounds	\$15 pre-event \$25 on the day
Sat. 18 Oct., 2014	Fall Dance	West Rouge Community Centre	tba

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