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STABILITY OF STOCK MARKET TIED TO OVERSEAS MARKETS, NOT ROBUST DOMESTIC ECONOMY, SAYS UD ECONOMICS PROFESSOR

The U.S. economy remains robust a full year after the Oct. 19, 1987 stock market crash, but that doesn't mean that another crash couldn't occur.

"The crash occurred because worldwide interest rates rose," noted Anthony Chan, an assistant professor of economics and finance at UD. "If you look at the major stock exchanges around the world, you'll find that the stock market meltdown started overseas and was quite broad, striking exchanges in Hong Kong, Malaysia, Singapore, Belgium and France."

In today's increasingly interdependent world, "financial panics overseas can and probably will affect our own markets," he said. "One of the most important lessons derived from the stock market crash is that we must continue to keep an eye on international financial markets for cues on what can happen to our markets."

Chan said U.S. exchanges were "ill equipped" to handle the volume of transactions a year ago. "Less than 1 percent of all shares outstanding actually changed hands that day, and less than 3 percent actually changed hands during the entire week of the crash," he noted. "This suggests that our exchanges and perhaps the specialists on the floor who facilitate many of the trades did not succeed in quelling the fears of many market participants by securing orderly markets for all buyers and sellers."

For media interviews, contact Anthony Chan at (513) 229-2409.

UD ALUMNI TO RETURN TO CAMPUS FOR HOMECOMING ACTIVITIES OCT. 21-23

A full weekend of activities will keep UD alumni busy when they return for Homecoming Oct. 21-23. The University has more than 58,000 alumni, including approximately 15,000 in the Dayton area. Events will include:

Friday, Oct. 21--Black Alumni Association reception, 7-9 p.m. in O'Reilly Hall; T.G.I. Homecoming from 8 p.m. to 1 a.m. in the Pub, Kennedy Union.

Saturday, Oct. 22--Alumni baseball game at 10 a.m. at Stuart Field with former baseball players vs. UD varsity; Class reunions for 1963, 1968 and 1978 beginning at 10 a.m. in the Kennedy Union; Campus tours from 11 a.m. to noon; Class of 1983 and Omega Sorority tailgate parties from 11 a.m. to 1:30 p.m. at Welcome Stadium; Flyers football at 1:30 p.m. at Welcome Stadium; Hospitality House from 4-6 p.m. at UD Arena; Awards reception from 6-7 p.m. in Torch Lounge, Kennedy Union; Awards dinner at 7 p.m. in the KU Ballroom; Homecoming dance from 9 p.m. to 1:30 a.m. in the KU Ballroom.

Sunday, Oct. 23--Memorial Mass at noon in Immaculate Conception Chapel on campus; Good-bye Brunch from 10 a.m. to 2 p.m. in Food Court, Kennedy Union.

For information about any events, contact Regis Lekan at (513) 229-3299.



The University of Dayton