



BULLETIN 26th June 2008

Where we meet

Meets Thursdays 12.15 for 12.30
Southern Cross Yacht Club, Mariner
Place, Lotus Bay, Yarralumla

President Elizabeth Scrivener
0403 980 830
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Secretary Phil Hawke
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Contact

Rotary Club of Canberra Burley
Griffin Inc
GPO Box 602 Canberra City ACT
2601

Apologies

Please contact Pres Elizabeth before
12 noon Thursday of the meeting or
earlier

Last meeting details

17 members present
0 make ups
4 guests
63% attendance

**This week's
international toast**

Next Week – Change Over
Dinner
July 3 – Elizabeth Scrivener
July 10 – Ron Rabey

Bulls and Bears – Update from the Revenue Analysis Branch

Last week we had the pleasure of having Brett Tucker from the Revenue Analysis Branch as our guest speaker. Brett explained some of the myths and processes involved with our Economy. After going through a property and then stock market boom, Australia is now facing a bearer's bonds boom. Australia's economy is strong after tax income derived from these booms. Now we are also going through a resources boom with huge amounts of Iron Ore being shipped to China. The Spot prices are high so the tax revenue is high. If prices or demand fall, there will be less tax income therefore less spending by the government.

America's economic situation is a different ball game though. In America, a prime loan is given a favourable interest rate, as the risk of the borrower is good. In the sub-prime market, money has been borrowed to people with no lending history or bad lending history. Loans were sold to people who didn't even have an income so now that interest rates have increased some of these loans had the first repayment default. The problem snowballed as banks packaged debts into bonds and sold them to the market. When everything fell apart there were no repayments and then no investments. The payment system between the banks froze up through lack of trust. This crisis can be put down to greed and the vulnerable are now suffering.



Pictured above is Brett Tucker from the Revenue Analysis Branch and a riveted audience in Bill Andrews, Olek Gancarz, Ross Brown and Russell Kightley.

The Rotary 4-Way Test

"Of the things we think, say or do:
Is it the TRUTH?
Is it FAIR to all concerned?
Will it build GOODWILL and BETTER FRIENDSHIPS?
Will it be BENEFICIAL to all concerned?"

Door Roster

Thursday 26th June – Birgitte Moltke and George Wilson - Change Over Dinner
Thursday 3rd July – Peter Holley and Tony McGloughlin
Thursday 10th July – Keith Gray and Olek Gancarz
If you can't to do the door duties please arrange your own replacement.

Rotary Grace

For good food, good fellowship, and the privilege to serve, through Rotary we give thanks.

Coming Events and Speakers

Thursday 26th June – Club Changeover Dinner

Sunday 29th June – District Change Over and Awards Lunch

Thursday 3rd July – Mohammed Berjaoui, President of the Islamic Society of the ACT

Thursday 10th July – Nevin Agnew and his Himalayan Adventure

Saturday 19th July – Stomp "Titanic Ball"

South Care Helicopter and RMC Band receive Stomp Proceeds

The last Stomp was attended by approx. 300 people and raised over \$6,000. Two weeks ago we presented a cheque for \$2,000 to Canteen.

Last week, Wayne Evans joined us from South Care Helicopter service. We presented a cheque to Wayne for \$2,000 as part of the proceeds from the Stomp.

We were also joined by Major Geoff Gray from the Royal Military College Band. The RMC Band provided the music for the last Stomp with the theme of the Roaring 20's. We also presented a cheque to Geoff for \$2,000 that will go to the charity Assistant Dogs Australia. The RMC cannot be a charity but still want to be better citizens so they took a vote that this year, any money they raise will go to the nominated charity, Assistant Dogs Australia. This band undertakes about 400 tasks per annum and has been around unofficially since 1911 and officially from 1954.



Pictured above is Graeme Howieson presenting the cheque to Major Geoff Gray and President Elizabeth Scrivener presenting a Certificate of Appreciation on behalf of the club.

The Way We Wear Fairs in Canberra

Albert Hall Sat 5-Sun 6 July 10:00 – 5:00



Antique, Vintage and Retro Fashion, Textiles and Accessories.

Racks filled with fabulous fashion spanning over two hundred years. Boxes full of photographs of fashionably dressed men and women. Shelves bursting with crisp, starched French and Irish linen. Polished wooden cabinets full of glittering jewels. Exotic textiles from lands far beyond Australia's shores draped across tables. Umbrella stands full of parasols, umbrellas and walking sticks. Hat stands bedecked with exotic creations from milliners' workshops. Walls covered from top to bottom with original fashion drawings. This is what awaits you at The Way We Wear Fairs.

Check out the web site at www.thewaywewearfairs.com.au

Our Club has been hired to run the door for this event. There are 2 shifts each day, morning and afternoon. Contact Michael Rabey to sign up. A good one for couples

Bulletin editor

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This Week – Changeover Dinner

This Thursday our normal lunch meeting is replaced by our Changeover dinner. This year we will be holding this at Delissio in Curtin from 6.30 for 7pm.

Thanks go to President Elizabeth for all her work throughout the year.