

OPUNTIA

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Whole-numbered OPUNTIAs are sercon, x.1 issues are reviewzines, x.2 issues are indexes, x.3 issues are apazines, and x.5 issues are perzines. A cumulative subject index for all issues is available on request.

ARE YOU READY?

by Dale Speirs

Introduction.

When the American economy crashed in 2007 as their housing bubble went bust, Canadians sat back and said it couldn't happen here. After the Panic of 2008, central banks around the world were forced to lower interest rates to near zero to contain the damage to the global financial system's liquidity. The Bank of Canada was no exception and dropped its rate to 0.25%. At the retail level, this meant that mortgage rates suddenly dropped to 2% or so. Not surprisingly, this touched off a rush by people to buy houses. They only thought of the new low monthly payments, and ignored the BoC's warning that rates would rise again in a few year's time. The end result is that Canada is now repeating the USA housing bubble, and it will all end in tears.

Garth Turner is a former federal Tory cabinet minister who was expelled from the party a few years ago for speaking unpleasant truths aloud. He is now a financial entrepreneur and runs a blog www.greaterfool.ca, about the Canadian housing bubble. He is not popular with realtors, who keep insisting that this boom is different and houses will always increase in value. His latest book **MONEY ROAD** (2010, trade paperback) is now at hand. It is a guide to how to invest in hard times.

We Learn Nothing From History Or The Americans.

Turner starts off with a summary of Canada's present and near-future economic conditions. 60% of Canadian workers have no corporate pension, and 40% have no savings of any kind. Those who do have only enough to live on for two years, after which the deluge, because the Canada Pension Plan (CPP) and the Old-Age Supplement (OAS) pay below the poverty line. The plans are solvent, unlike the American Social Security, but they were only intended to be a last-ditch supplement, not a lifestyle supporter. Canada has a greater ratio of Baby Boomers than the USA because we were in WW2 from the beginning in 1939, which caused a greater post-war baby boom. Those Boomers are now retiring and in the next ten years will unload most of their houses, just at the time that young couples buying today run up against higher interest rates at renewal and start losing their houses.

Simultaneously, the balance of population and power is shifting from eastern Canada to the west. Canadian manufacturing is concentrated in Ontario and Québec but is withering on the vine for exactly the same reasons as the American manufacturers. Commodities such as oil and grain are slowly but steadily creeping up in price, which favours the western provinces. Even in the heart of the worst economic slump since the Great Depression, oil is staying in the \$80 range, which five years ago caused alarm but today is considered cheap.

Canadian provincial and federal governments are running deficits, which must ultimately be financed by higher taxes, both income and sales. All those Boomers will be wanting health care, but the money for them is not there, so they will not get the same services their parents did. Governments everywhere will cut back on services amidst much Boomer crying and whining of "But we're entitled!"

With all of this as the back story, Garth Turner has written this book to advise how to invest and prepare for retirement. I suspect most Canadians will not notice. The sheeple do not look up.

Charting The Companies.

Turner devotes a chapter to investing indicators. He starts with technical analysis, the idea that you can predict the stock market in the short term by looking at patterns formed by price charts. He uses as an example Nortel Networks, a Canadian telecom that peaked at \$124 on the Toronto Stock Exchange (TSX) shortly after Y2K, then slowly sank into bankruptcy over the next nine years. At one time its shares made up 40% of the entire TSX. The modern analogy is Canadian residential real estate, currently at its peak. Technical analysis assumes that mass behaviour of investors never changes; they will buy near the peak and overpay, then sell in panic during a slump and take a loss.

The other method of investment analysis, used by long-term investors such as myself, is fundamental analysis. Fundamentals include government fiscal and monetary policies (taxation, spending, borrowing), demographics (North American Boomers, China's rising middle class), and production (manufacturing shifting overseas, Peak Oil, crop failure/surpluses). This method involves lots of reading and research. The average Canadian would rather watch television.

Turner emphasizes that the current economic troubles were predictable and many people saw them coming. They were able to do so because they paid attention to leading economic indicators and made their investments accordingly. No one predicted the exact date of the Panic of 2008, but many knew an event of that nature was coming and got out of the way in time. Such events are called black swan events, after the unexpected discovery of such birds in Australia by European explorers who knew that swans were only supposed to be white.

Safety First.

Most Canadians traditionally invest in Canada Savings Bonds (the 2009 issue pays 0.4% interest), Guaranteed Investment Certificates (paying 1% to 3%, less than inflation), and other dull but safe instruments that are far behind the returns needed for retirement. Turner points out that with increasing longevity of

humans, the problem for Boomers is that they will outlive their investments, either because inflation reduces their value or because they simply use up all their funds.

Turner recommends instead preferred shares (because dividends are taxed at a lower rate) and because they pay a higher rate of return and yet are still relatively safe. Equity stocks are also needed for growth, but not buy-and-hold stocks. The markets will drift sideways for years to come, and investors will have to trade more often than usual to stay ahead of the declining curve.

Gold is also recommended for the obvious reason that it is always worth something and has no counterparty risk. Paper can become worthless quickly. Remember that up until three years ago General Motors was a blue-chip stock.

Real estate will be the worst investment, especially if it is only the house you own out in suburbia. All those Boomers will be steadily selling their houses over the next two decades, while the next generation will not be big enough to buy them all up. Consumer spending will be declining because old folks don't shop as much in retail stores, so empty malls and big-box stores will be commonplace.

In the past, general index funds were often recommended for individuals who wanted across-the-board exposure to markets, but didn't like mutual funds because of the management fees. An index fund buys everything listed on the stock market. Since it is not actively managed, the fees are minimal. General index funds mimic the market; they do no worse but do no better, and are susceptible to crashes like the Panic of 2008. Nowadays they are not considered suitable, and passive investors are better off investing in ETFs (exchange-traded funds) which specialize in a given commodity or industry. One can then pick and choose which bets they want to make. A general index fund would have stocks of auto manufacturers and airlines dragging it down, whereas it might be better to buy a petroleum ETF, a Canadian bank bond fund, and so forth, none of which are poisoned by decaying industries.

What Is To Be Done?

Investments must be diversified between different industries, and rotated as business cycles progress. If, for example, all your stocks and bonds are in banks or some other single industry, you are not diversified, no matter how many companies you have invested in. My personal philosophy is to follow the 10% rule, give or take a percentage point or two. I have about 10% of my assets in petroleum, 10% in precious metals, 10% in Canadian bank bonds, and so forth. My house is about 25% but that

proportion is gradually shrinking as my other investments grow. Turner often makes the point in his books and his blog at greaterfool.ca that average Canadian retirees have 80% or more of their wealth tied up in their house, but nothing to live on when they retire except the CPP and OAS.

Another rule is to buy on the dips, and sell or hold on the price spikes. No market moves in a straight line, so the idea is to buy after prices have been dropping for a while. Most individual investors do the opposite. They all pile in as the stock or commodity rises, ride it to the bottom while hoping for an uptick, and then finally sell in panic or disgust at the bottom of the market. "Buy low and sell high" is advice that is seldom followed in actual practice.

Turner recommends various types of investments, many of which I won't mention here because they are specific to Canada, and things such as TFSAs and RRSPs will be meaningless to my foreign readers. He likes bonds, other than Canada Savings Bonds, which currently pay well below the inflation rate but are popular with the sheeple. The Canadian government sells them because they can, and the average Canuck doesn't understand that other bonds are just as safe and pay better. The American equivalent of CSBs is U.S. Treasuries, and the British equivalent is gilts, both of which are ladled out by the billions to soak up currency from suckers, pardon me, the general public.

All the stimulus spending and governments everywhere running deficits due to tax shortfalls resulted in bonds flooding the market. As of early 2010, deflation is still in effect due to lack of consumer spending, but eventually all those trillions of dollars in stimulus will work their way into the economy and trigger inflation. The problem is that it is impossible to predict the exact time when this will happen. It could be underway by the time you get this issue of OPUNTIA, or it may still be years away. Smart investors are therefore going short in the bond market, that is, buying bonds of five years or less.

The “D” Word.

Derivatives are paper based on an underlying physical good, such as futures contract, mortgages, options to buy or sell stocks, and credit default swaps (insurance against a stock or bond collapsing). The Panic of 2008 was triggered because one company wrote too many swaps without any ability to pay off when the underlying stocks collapsed. As Turner mentions, not all derivatives can be tarred with the same brush. Options are popular for betting on stock prices without wrecking your bank account, and were not to blame for the panic. Futures are a riskier method to buy or sell a commodity, particularly if you don't wish to take actual delivery of, say, 5,000 pork bellies or 10,000 barrels of oil.

Turner emphasizes the point that to build your wealth and retirement fund requires some risk taking, but that if you buy “safe” term deposits, you are also risking your money against inflation. No one can therefore claim to be invested in risk-free assets. Your bank deposit is earning less than inflation, so you have already chosen to accept risk, and can't claim to avoid gold or stocks “because they are too risky”. Risk can be reduced and returns increased by reading and studying the market. There is no excuse not to do so anymore. You no longer have to trundle down to the public library or sign up for extension courses at your local college; you can browse on the Internet in the comfort of your own home. As always, most people would rather watch television.

The “H” Word.

Turner's greatest claim to fame (other than being booted out of cabinet and the Tory party by Prime Minister Stephen Harper) is his jihad against homeowners who have most of their wealth tied up in their house or condo. He discusses this in the second half of his book, written as Canada's housing boom ignited because of low interest rates resulting from the Panic of 2008. Every mistake American homeowners made in their housing boom is now being repeated in Canada.

House prices are soaring in Canada as people let their emotions over-rule financial sense. They are not only buying at the top of the market, but are doing so on 35-year mortgages with only 5% down.

A few years from now, interest rates will start crippling these people as they renew their mortgages, just as Boomers crash the market by unloading their houses. In Canada, all mortgages are recourse loans, meaning that the borrower is on the hook for any deficiency after foreclosure. Say, for example, Mr. and Mrs. Young-Stupid paid \$700,000 for that Toronto duplex-half or a one-bedroom condo in Vancouver. They lose the property a few years from now, it is foreclosed, and the bank dumps it for \$400,000. The bank then tracks down the Young-Stupids with a claim for \$300,000, which they will get by seizing bank accounts, cars, contents of safe-deposit boxes, and garnisheeing their wages.

I saw this happen in Calgary during the 1980s after the last oil boom collapsed. Cowtowners thought they could walk away from the house or sell it to a dollar-dealer, and instead were pursued by the bailiff and process servers for the next decade. I had just bought a house (the one I still live in) for \$20,000 less than the previous owner wanted. The difference though, was that my house was an up-down duplex rental unit. I lived in the basement suite and rented out the main floor. That not only gave me extra income to pay the mortgage, but because the main floor was half

the footage of the house, I could deduct half the mortgage payments, utility bills, and maintenance expenses. My tax refund was greater than my rental income. Years later, when the mortgage was paid down (15-year, not 35-year like today), I took over the entire house and have been debt-free ever since. Today, couples like the Young-Stupids are not buying rentals that will help them pay the bills; they are buying single-family houses and condos that are a dead weight. Turner really gets worked up over these people (you should read his rants on his blog at www.greaterfool.ca) and I can understand why.

From there, Turner goes on to recommend how to beat the mad rush out of the housing market when it implodes a few years from now. I won't repeat those recommendations because they are Canada-specific, but the people who need to know this the most are not the ones who will read it. One inevitable problem coming down the pike in both Canada and the USA is higher taxes and government fees. Turner goes into details about reducing one's personal taxes, again Canada-specific.

Turner concludes with the advice to readers to act now. Don't just think about it and then go watch television. Do something. It can be as simple as buying a 1-ounce silver coin instead of the latest Sexy Teenage Vampires In Love video. It can be asking a bank adviser what else he has behind the counter instead of just putting your money into a 3% term deposit. Just do it.

WORLD WIDE PARTY #17

2010 will have the 17th annual World Wide Party on June 21st at 21h00 your local time. Invented by Benoit Girard (Québec) and Franz Miklis (Austria), the idea is to get a wave circulating the world of zinesters, mail artists, and SF fans toasting the Papernet. At 21h00, you are requested to raise a glass to your fellow denizens of zinedom. Face to the east and toast those who have already celebrated the WWP. Then toast to the north and south for those in your time zone. Finally, face to the west and toast those yet to celebrate. Write it up for a zine or do some mail art. Have a party, or devise your own method of celebrating.

LETTERS TO THE EDITOR

[Editor's remarks in square brackets.]

FROM: Lloyd Penney
1706 - 24 Eva Road
Etobicoke, Ontario M9C 2B2

I've read a few Western novels, just to say that I've done so, and they are about a stylized version of the American West, not the Canadian West. The two experiences are completely different, and the novels might as well be science fiction. The American

West was untamed, while the Canadian West was firmly policed. Maybe the same novel is being re-written continuously in Western fiction, plus any other genre we might name. Is there a possibility of another genre of fiction arising in the future to replace the older genres that may be dying? I think we're getting desperate for something new.

2009-12-29

There must be more money in the world than we ever guessed, and I don't mean the billions of dollars that seem to be trapped in various African banks (at least that's what my spam tells me). When will this bubble pop? I don't think I'd like to be around when it does. Fiat dollars appear from nowhere, and with trillions, does the current new investor think he can make any money with a few thousand dollars?

[Yes you can. If you look for long-term safety, buy a gold Maple Leaf coin and use the rest for silver Maple Leafs, then put them in a safe place and leave them for your old age. Years from now you can cash them in as you need the currency. Term deposits presently pay less than the true inflation rate, so if you keep your cash in an account, you are losing money. Also, do some reading. I recommend the Rich Dad, Poor Dad series of books for beginners. One book that I wish I had read as a young man is THINK AND GROW RICH by Napoleon Hill. I learned of his winning philosophy too late in life.]

Precious metals are scarce, which does give them some measure of value, but when large purchases are made it makes the average investor wonder. A couple of months ago the Indian government purchased 200 tonnes of gold from the open market in order to shore up its currency, among other things. When a government can purchase this much gold, the word 'scarce' is relative, at least to the inexperienced investor, and that can drive the price down as it did at that purchase.

[The Reserve Bank of India bought the gold to diversify from fiat currencies which have no redeemability, such as the Canadian or American dollars. They thus managed to unload several billion US\$ onto the IMF while replacing them with something that holds its value. After the purchase became known, the price of gold took a permanent leap up, as many investors suddenly realized how scarce gold really is. If the major central banks were to increase their holdings to even just 10% of assets, all the available gold would be vacuumed out of the market and the price would be many thousands of dollars per ounce. If every adult American and Canadian (never mind the rest of the world) bought just a single 1-ounce gold coin, the supply would not be sufficient.]

Re: the madness of the current economic model. We yearn for simpler times and as economies slowly collapse, and oil becomes too expensive for nearly anyone to use, we'll get those simpler times, perhaps more simple than we want.

FROM: Franz Zrilich
4004 Granger Road
Medina, Ohio 44256-8602

2009-12-19

The key thing is to be very cautious in buying commodities. I don't think buying coins will keep the taxman away in the USA, since almost all transactions are computerized and sent to several federal agencies.

[American gold bugs tell me that if you buy/sell American Eagle coins in small quantities over the counter, there is no reporting requirement. If you buy a 400-ounce London Good Delivery bar (currently worth about \$450,000), you're waving a red flag at the IRS.]

[Re: alternative history and war] The problem is that there has to be conflict in popular novels in order for them to sell. A person from our continuum who is in another continuum or the past will notice unfair things and suffering. He will want to ameliorate them by introducing smallpox vaccinations and getting rid of the oppressive !Zeep Warlords. That means training the ever revolting masses in methods of effectively fighting the !Zeep Lancers with bowmen and pikes, followed by throwing flaming blue balls of sulphur by trebuchet into their castles.

FROM: Joseph Nicholas
15 Jansons Road
Tottenham, London N15 4JU, England

2009-12-23

You say that Peak Oil won't mean that modern consumer society falls off a cliff but retrenches over two or three generations as we revert to living as our forebears did before WW2 (or, conceivably, as they did before WW1). This assumes that present climate conditions remain unchanged, and therefore that agriculture as we know it can continue. But it won't and can't because of anthropogenic climate change.

An average of 4° C separates the modern world from the temperatures experienced during the last glacial maximum, which ended around 13,000 to 11,000 years ago. Following the failure of the Copenhagen talks this month, most climatologists now expect average global temperatures to rise by a minimum of 3° C before emissions of greenhouse gases can be stabilized. Temperature increases of that order mean that eventually large parts of the world will become uninhabitable deserts.

My own estimate is that by the end of the century agriculture as we have known it for the past century will become possible only in the high latitudes, essentially the former tundra and taiga of Canada and Siberia. These are very poor soils and cannot support

indefinitely the intensive agriculture practices of even the subsistence variety. Consumer society, and even human society, will fall off a cliff, Peak Oil or not.

[Speaking as a farm boy who has a B.Sc. in horticulture and three decades experience as a professional horticulturist, my reading of the peer-reviewed agricultural and ecological scientific journals (not THE GUARDIAN) is different. Climatic belts are shifting north, so the type of agriculture will change, but northern hemisphere agriculture will not collapse. There will be far more ranching as American croplands dry out, and it will be possible to grow corn on the Canadian prairies en masse. (There are already small pockets of corn growers in warm valleys along the American border, but nothing yet like Iowa.) The Canadian Shield is unsuitable for farming, but there are large sections in the western Arctic that have sedimentary bedrock with fertile soils held back only by present-day short growing seasons. Peak Oil will make fertilizer supplies problematic, so I expect more grass-fed cattle instead of grain fields. The ranch I grew up on was strictly rangeland cattle. We produced enough beef to feed 200 families all year, and we were a small operation.]

The human population of the globe will therefore crash heavily. By the end of the century there will probably be no more than a few tens of millions of humans eking out some sort of just above subsistence lifestyle in what used to be the Arctic.

By the end of the third millennium the human species will have become extinct. Whether any new species will develop intelligence and self-awareness is another matter. If any species did, they will never attain the technological level we have. Technological civilization is a one-shot affair once the resources which sustain it have been used up. The primary sources of power become, as they were 11,000 years ago, water, wind, and muscle.

[Petroleum will be gone but there will be biofuels, made possible of course by the population crash freeing up cropland for fuel instead of food, although I doubt the Earth's population will drop lower than about a billion people. We will be in space and on the Moon. I've always disputed the claim that most resources have been used up. Metals will be easily obtained because we have spent the last century digging them up, refining them, and concentrating them in cities and landfills for easy recycling. People will not have SUVs or live on suburban quarter-acre lots far from their workplace, but will live as we did decades ago.]

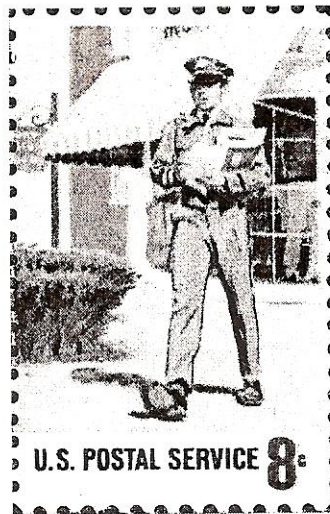
FROM: Sheryl Birkhead
25509 Jonnie Court
Gaithersburg, Maryland 20882

It would seem that the U.S. Postal Service is going to cease Saturday delivery, but I haven't checked this out; just heard the

rumblings. Makes me wonder if the system will be more efficient if delivery is on a five-day basis.

-10-

[From what I've heard through the philatelic grapevine, it's still rumour. It makes sense though. Canada Post did away with Saturday delivery in 1969 and we are no worse for it.]



I Also Heard From:
Brant Kresovich, Alice
Searles, Garth Spencer,
Sue Jones, Joel Cohen,
Tiziana Baracchi, John Held Jr, Stuart Stratu, Ryosuke Cohen,
Francisco Duran

ZINE LISTINGS

by Dale Speirs

[The Usual means \$3 cash (\$5 overseas), trade for your zine, or letter of comment on a previous issue. Americans: please don't send cheques for small amounts to Canada or overseas (the bank fee to cash them is usually more than the amount) or mint USA stamps (which are not valid for postage outside USA). US\$ banknotes are acceptable around the world. SF means science fiction. An apazine is a zine for an amateur press association distro, a perzine is a personal zine, sercon is serious-constructive, and a genzine is a general zine]

Zap!!omania #4 (The Usual from James Dawson, Box 292, Malden, Washington 99149) Musings in this issue about the landscape of bland or dead blogs and Websites across the Internet, and the trouble in trying to download or print therefrom. People who babble about how the Internet is cheap and easy tend to gloss over this sort of thing, and neglect the cost of their monthly billing for connections and computer purchases. I do consider that the Internet has had one beneficial effect on the Papernet, and that is that one rarely sees a crudzine anymore. People who publish real zines are more dedicated than those who grandly announce a blog, run it for three months, and then get bored when they find out that content and spelling actually do matter.

The Fossil #342 to #343 (US\$15 from The Fossils Inc, c/o Tom Parson, 157 South Logan, Denver, Colorado 80209) Historical articles about zinedom, including obituaries, convention reports,

a checklist of zines published between 1894 and 1903, and miscellaneous items. #343 is a themed issue about zines published by famous authors when they were children.

For The Clerisy #78 (The Usual from Brant Kresovich, Box 404, Getzville, New York 14068-0404) Reviewzine of lots of older novels, particularly ones set in China and Japan (where Kresovich once lived).

Gar #44 (The Usual from Ross Priddle, 734 - 2 Avenue NW #402, Calgary T2N 0E3) Hand-printed collage zine.

Musea #172 (The Usual from Tom Hendricks, 4000 Hawthorne #5, Dallas, Texas 75219) This issue is taken up by a short story on the theme of Christmas.

The New Port News #248 (The Usual from Ned Brooks, 4817 Dean Lane, Lilburn, Georgia 30047-4720) Apazine with comments on various subjects.

The Underground Press #4/2009 and #1/2010 (Donation to Ron, at the west end of the 6th Street LRT station in downtown Calgary) Zine published by a street person, with commentary on Alberta and Canadian politics. A nice old guy, who took a wrong turning in his younger days, has reformed, and now scrapes by as a sidewalk huckster.

Alexiad V8#5 to V9#1 (The Usual from Lisa and Joseph Major, 1409 Christy Avenue, Louisville, Kentucky 40204-2040) Lots of book reviews, letters of comment, and convention reports. Lisa recently inherited a large book collection from her uncle because none of his children wanted them. This gets her musing about collecting; who will take our collections when we die? For myself, I have specified in my will that my library and stamp collection go to various institutions for them to auction off and use the money, since no one else in my family is interested.

Blackguard #2 (\$5 from Stuart Stratu, Box 93, Paddington, New South Wales 2021, Australia) Adult comics and reviews of comics.

Challenger #31 (US\$6 from Guy Lillian, Box 163, Benton, Louisiana 71006) Doorstop-size zine with essays on steampunk, Marx in the Soviet Union (Harpo, not Karl), convention reports, SF television, and lots of letters of comment.

Novoid #9 (The Usual from Colin Hinz, 148 Howland Avenue, Toronto, Ontario M5R 3B5) Issue #8 appeared 19 years ago, proving there is always hope for the strayed sinner. A genzine with an article on drug use, a reminiscing about a favourite barmaid, the nonsense about “green” events, and ancient letters of comment. Hopefully I won’t have to wait until I’m 73 for the next issue.

Banana Rag #39 (\$15 for two issues from Anna Banana, 3747 Highway 101, Roberts Creek, British Columbia V0N 2W2) Well-illustrated mail art zine with a report of Anna’s trip to Europe doing performance art, zine and book reviews, bananas in the world news, and mail art news.

La Circulaire 132 #46 (Mail art Usual from R.F. Cote, 12465 Avenue de Troyes, Québec City, Québec G2A 3C9) Mail art assembling with tipped-in mail art such as artistamps, calls for projects, and news about the mail art scene in Québec.

EOD Letter #12 to #13 (The Usual from Ken Faig Jr, 2311 Swainwood Drive, Glenview, Illinois 60025-2741) Apazine for matters Lovecraft, with reviews of horror and weird fiction books, a look at a couple of fake references in a bibliography by August Derleth (who was responsible for keeping Lovecraft in print), miscellaneous Lovecraftiana, and a note on Lovecraft in the 1930 census.

MarkTime #95 to #96 (The Usual from Mark Strickert, Box 1051, Orange, California 92856) Perzine with a trip report of his honeymoon in Hawaii, and letters of comment.

Media Junky #11 (The Usual from Jason Rodgers, Box 8512, Albany, New York 12208) Reviewzine of underground and music zines.

Trap Door #26 (Editorial whim or US\$5 from Robert Lichtman, 11037 Broadway Terrace, Oakland, California 94611-1948) Essays on fannish life, South Wales, recovering from a broken leg, bookselling in Singapore back when, guy stuff, and letters of comment. Also a piece of fan fiction.

Vanamonde #793 to #832 (The Usual from John Hertz, 236 South Coronado Street #409, Los Angeles, California 90057) Single-sheet weekly apazine commenting on various topics.

Chunga #16 (The Usual from Randy Byers, 1013 North 36 Street, Seattle, Washington 98103) SF genzine with articles on fandom and authors, the similarity between Boy Scout and pagan ceremonies, silent film comedian Ben Turpin, the tribes of central Asian steppes, and letters of comment.

Ethel The Aardvark #145 to #146 (The Usual from Melbourne Science Fiction Club, Box 212, World Trade Centre, Melbourne, Victoria 8005) SF clubzine with news, book and video reviews, and letters of comment.

Show Me The Money! #30 to #31 (The Usual from Tony Hunnicutt, Box 48161, Minneapolis, Minnesota 55448) Dense texts and graphs mostly clipped from elsewhere about the aftermath of the Panic of 2008. This is the only other zine I'm aware of besides mine which regularly discusses economics and

the slow-motion train wreck still in progress in the USA. The Wall Street banksters have been bailed out, but in the next while many Americans will find out the hard way that the jobs are never coming back and their pensions won't be what they are expecting. I take no schadenfreude in this because the Panic of 2008 has also damaged the Canadian economy and triggered an economic apocalypse in the European Union.

The Beer Drinker's Guide To Yoga (The Usual from Mike, Box 7332, Kalispell, Montana 59904) The title says it all; any attempt at reviewing any further would be redundant.

It Goes On The Shelf #31 (The Usual from Ned Brooks, 4817 Dean Lane, Lilburn, Georgia 30047-4720) Reviewzine noting older or more obscure books and magazines, plus comments from readers.

Zine World #28 (\$5 from Jerianne, Box 330156, Murfreesboro, Tennessee 37133-1056) Hundreds of zine reviews by multiple reviewers, plus articles and letters on the state of zinedom.

Argentus #9 (The Usual from Steven Silver, 707 Sapling Lane, Deerfield, Illinois 60015-3969) Thick with articles on silent-screen actors, who invented the computer virus, fannish items, working for NASA as a contractor, trip reports, literary reviews and commentary, and letters of comment.

Beam #2 (The Usual from Nic Farey, 3345 Cape Cod Drive, Las Vegas, Nevada 89122) Genzine with articles on wrestling, whiskey, a convention report, and letters of comment.

The Ken Chronicles #14 (The Usual from Ken Bausert, 2140 Erma Drive, East Meadow, New York 11554-1120) Perzine with articles on crickets, searching for a video recorder, collectibles, and various other topics, as well as letters of comment.

BCSFazine #438 to #443 (The Usual from British Columbia Science Fiction Association, c/o Felicity Walker, 3851 Francis Road #209, Richmond, British Columbia V7C 1J6) SF clubzine with news and listings, letters of comment, and reviews.

Lamplighter #20 to #22 (The Usual from Guy Miller, 2951 Archer lane, Springfield, Ohio 45503-1209) Apazine with this issue discussing the differences in behaviour, politics, and organizational procedures of different apas (amateur press association).

No Idea #1 (The Usual from Colin Hinz, 148 Howland Avenue, Toronto, Ontario M5R 3B5) A one-shot zine produced in the fanzine room at the 2009 World SF Convention in Montréal. A manual typewriter was set up with mimeograph stencils, and passers-by were invited to tap out a paragraph or two of priceless literature. Sort of a Papernet chat line.

The Zine Dump #24 (The Usual from Guy Lillian, Box 163, Benton, Louisiana 71006) Reviewzine of SF fanzines, plus commentary on the Hugo Awards, specifically a semi-pro Website winning the Best Fanzine award.

Banana Wings #40 and #41 (The Usual from Claire Brialey, 59 Shirley Road, Croydon, Surrey CR0 7ES, England) Musings on SF fandom, conventions, trip reports, and letters of comment.

Littlebrook #7 (The Usual from Jerry Kaufman and Suzanne Tompkins, Box 25075, Seattle, Washington 98165) A report on a trip to Paris, a review of the original Cat People films, and letters of comment.

The Pterodactyl #2 to #4 (The Usual from James Dawson, Box 292, Malden, Washington 99149) Apazine with commentary on Star Trek, movies, television commercials of yore, styles of reading, and other subjects.

This Here #14 (The Usual from Nic Farey, 3345 Cape Cod Drive, Las Vegas, Nevada 89122) Perzine with notes about acquiring dogs and wrestling, plus letters of comment.

Statement #368 to #372 (The Usual from Ottawa Science Fiction Society, 18 Norice Street, Ottawa, Ontario K2G 2X5) SF clubzine with club news, media notes, and lots of astronomy reports.

Rigor Mortis #2 (US\$3 from Davida Gypsy Breier, Box 11064, Baltimore, Maryland 21212) Zombie fanzine with reviews of movies and books, and a tour of a Colorado hotel supposedly haunted by ghosts.

Amapra #25 (The Usual from Guy Miller, 2951 Archer lane, Springfield, Ohio 45503-1209) Apazine with brief discussion of American APA.

Luna #7 (The Usual from Christopher Carson, Box 1035, Fort Worth, Texas 76101) Single-sheet foolscap zine devoted to lunar colonization. This issue discusses how a lunar colony would bootstrap itself and the argument over whether water is present in the Moon's surface layers.

Probe #141 to #142 (The Usual from Science Fiction South Africa, Box 781401, Sandton 2146, South Africa) SF clubzine with the best covers on a consistent basis. #141 celebrates the club's 40th anniversary with historical essays. #142 has short fiction, interviews, and reviews.

Royal Swiss Navy Gazette #19 (The Usual from Garth Spencer, 82 East 40th Avenue, Vancouver, British Columbia V5W 1L4) Various essays on the art of relaxation in parks, Remembrance Day, and letters of comment.

No Sin But Ignorance #50 (Editorial whim from Claire Brialey, 59 Shirley Road, Croydon, Surrey CR0 7ES, England) Perzine mostly about her interactions with British SF conventions and fanzine fandom, plus letters of comment.

Popular Reality/Psionic Plastic Joy #14 (US\$2 from Jason Rodgers, Box 8512, Albany, New York 12208) Back-to-back collage zines in tabloid newsprint format, with a bit of everything from the underground.

Xerography Debt #26 (US\$3 from Davida Gypsy Breier, Box 11064, Baltimore, Maryland 21212) Reviewzine with multiple reviewers reviewing multiple zines. Also some essays on zinedom.

Old Bull Zine (The Usual from Mike, Box 7332, Kalispell, Montana 59904) Perzine with chain of thoughts on vacationing through Oregon, tying in a travelogue with the issues of society and a bit of philosophy.

SEEN IN THE LITERATURE

noticed by Dale Speirs

Hsu, S.C., et al (2010) **Evaluating real-time air-quality data as earthquake indicator.** SCIENCE OF THE TOTAL ENVIRONMENT 408:2299-2304

"A catastrophic earthquake, namely the 921-earthquake, occurred with a magnitude of $ML = 7.3$ in Taiwan on September 21, 1999, causing severe disaster. The evaluation of real-time air-quality data, obtained by the Taiwan Environmental Protection Administration (EPA), revealed a staggering increase in ambient SO_2 concentrations by more than one order of magnitude across the island several hours prior to the earthquake, particularly at background stations. The abrupt increase in SO_2 concentrations likely resulted from seismic-triggered degassing instead of air pollution. An additional case of a large earthquake ($ML = 6.8$), occurring on March 31, 2002, was examined to confirm our observations of significantly enhanced SO_2 concentrations in ambient air prior to large earthquakes. The coincidence between large earthquakes and increases in trace gases during the pre-quake period (several hours) indicates the potential of employing air-quality monitoring data to forecast catastrophic earthquakes."

Haile, J., et al (2009) **Ancient DNA reveals late survival of mammoth and horse in interior Alaska.** PROCEEDINGS OF THE NATIONAL ACADEMY OF SCIENCES USA 106:22352-22357

"The extinction of woolly mammoth and horse in northwestern North America is currently placed at 15,000–13,000 calendar years before present (yr BP), based on LADs from dating surveys of macrofossils (bones and teeth). Here we report an alternative approach to detect 'ghost ranges' of dwindling populations, based on recovery of ancient DNA from perennially frozen and securely dated sediments (sedaDNA). In such contexts, sedaDNA can reveal the molecular presence of species that appear absent in the macrofossil record. We show that woolly mammoth and horse persisted in interior Alaska until at least 10,500 yr BP, several thousands of years later than indicated from macrofossil surveys. These results contradict claims that Holocene survival of mammoths in Beringia was restricted to ecologically isolated high-latitude islands. More importantly, our finding that mammoth and horse overlapped with humans for several millennia in the region where people initially entered the Americas challenges theories that megafaunal extinction occurred within centuries of human arrival or were due to an extraterrestrial impact in the late Pleistocene."