

86 Mountain View Road
North Bahrweg 3104
Wednesday 15th June 1988

Dear Lois and Peter,

One month to go!

By the time you receive this, Jan and family will have come and gone - hopefully without disrupting your household too much, and without leaving too many sticky fingermarks to be cleaned off the walls. Actually we think that the kids and their parents are almost perfect, but we confess to being a little biased. We even think the same of you two!!

Glyn sent us a card from Winnipeg which we were thrilled to get.

Enclosed with this letter is an instant cure for insomnia. As you will be aware by now, I usually write a progressive family letter when we go on holidays. This serves two purposes. We gather ~~the~~ and re-assemble the bits after we return as a record for ourselves, suitably embellished with pictures etc. so that we can refer back in our old age. The second purpose is to save writing four separate letters. This appeals to my naturally lazy nature.

Last week-end was a long one - Queen's Birthday holiday. (The fact that the Queen has her actual birthday at a different time of the year is of no consequence). We spent most of the time re-arranging the front garden, or part of it. Plants and trees have a nasty habit of growing instead of staying just the right size, so they get shifted or worse.

Worke is again quite busy. If this is a bear market rally, may it long continue. Actually the international economies don't look too bad. We of course keep an eye on what the U.S. is doing, and ~~for~~ the U.S. election gets plenty of media coverage. It seems a weird choice from this distance of either Michael

Dukakis, a very liberal democrat, who could be a financial markets problem as president with control of both houses, or George Bush or the current (and, to us, strange) track of having a Republican President administration with both houses controlled by Democrats.

To the uninformed like us, the past political cycle in the U.S. seems to be that the Democrats get the economy into a mess by overspending, overtaxing, and generally clogging up the wheels of capitalism. Then the Republicans clean it up with a dose of financial stringency laying the grounds for an economy which can take another dose of Democrat spending. For all his faults, Reagan seems to have kept wages down, cleaned up inflation, been generally tight fisted, and done most things except bringing the U.S. budget into shape. We need to be doing better on that one.

Another thing we Australians find hard to understand is why the Presidential election is held on a day which is set aside for our most important event - the Melbourne Cup. Even our Parliament stops for it. It has always been held on the first Tuesday in November, and presumably always will be despite what may happen elsewhere. It is a case of getting our priorities right.

However I have no doubt that the election will have an effect (probably favourable) on world markets over the next few months.

The weather is getting colder as we get further into winter. Today was 60°F but quite pleasant in the sun. Our Winter solstice will occur about the time you receive this letter. I always feel that winter is on the way out once we pass our shortest day, but you will be arriving ~~exactly~~ on mid-winter's day, which is likely to be quite cold, particularly if there is a breeze. We have installed an electric blanket on your bed and will try to think of a few things for you to do to keep warm.

Love to you both

Jane and Steve.