Webs will spin information for Summer Olympics

O&E ONLINE

EMORY DANIELS

Are you over-hyped yet on the Summer Olympics?

There are lots of reasons why the Olympics are drawing a lot of attention. The opening on Friday, July 19, marks the 100th anniversary of the Olympics.

There's also interest for Americans because the summer version is being held in the U.S. And this is the first Olympics that will be covered extensively, if not exhaustively, on the World Wide Web.

A lot of the sites I've been to include "spectator guides" which contain tips on how to get the most out of summer games. Blue Cross and Blue Shield have a Web site with an unusual spectator guide, the "Spectators' Wellness Guide to the Games."

The wellness guide was created to help the estimated two million spectators to the Olympic Games have a safe and memorable stay while cheering for their favorite athletes in Atlanta. Covered are such things as tips to beat the heat, how to use the Olympic Games as motivation to begin your own wellness program,. tobacco use, and travel tips.

Persons planning to attend the games who have Internet access may access the wellness guide at the "Travel" section of the Atlanta Committee for the Olympic Games at http://www.atlanta.olympic.org. This is the official Olympics site maintained by IBM jointly with the Atlanta Committee for the Olympic Games.

The IBM site since April 1995 has been running pre-Games reports, schedules, venues, and ticket sales. The site now is receiving about 250,000 hits an hour but is prepared to handle one million hits an hour after Friday. So far more than 32,000 tickets to the 1996 summer Olympics have been sold through this site which is being maintained by a staff of 70 which will expand the site to where it have 20,000 images and pages by the end of the Games in August.

There are many, many Web sites on the Internet about the Summer Olympics. For several months now, O&E Online's News Stand has had a link to the summer games on its sports page at http://oeonline.com/~emoryd/sports/index.html under the "national sports" heading.

The direct link to the site O&E Online has selected is http://www.mindspring.com/~prog400/atlanta.html. This easy-to-use site provides the latest on the Atlanta summer games for July and August including information includes tickets, events, a venues, a map of Atlanta, places to stay, and links to several Olympic sites include IBM's, the Atlantic-Journal's, Coca-Cola's and many others.

Other Olympic sites include:

• NBC will complement its television coverage of the Olympics with its Web site at http://www.olympic.nbc.com where users will find personal features on selected athletes, presentations on featured sports, a downloadable midi file of the theme song, and broadcasting schedules for the trials and the games

• Coca-Cola Olympic City at http://www.cocacola.com/olympic s/ is a virtual Olympic experience with a complete tour of the games, the individual sports and the athletes, features for trivia buffs and collectors. You also will find a map that tracks the location of the Olympic torch runners. The best job of tracking the torch, however, is probably being done by Qualcomm, producer of the Eudora E-mail software, at http://www.qualcomm.com where the torch is tracked live via a satellite-based positioning system.

• If you aren't going to Atlanta, and most of us aren't, Mercury Mail is launching a free, up-to-the-minute means to follow your Olympic favorites. The new service is available from http://www.merc.com/sw/olympics.html or via E-mail at olympics@merc.com. Through either means, users can sign up to receive the Olympic coverage they are interested in and have it delivered to their E-mail box as it happens, beginning July 19. The frequency of messages depends on the personalized coverage requested.

Mercury Mail uses numerous wire services and ESPN's SportsTicker to deliver such information as specific events, Olympic news, final results, schedules, recaps, medal counts and more.

• The Atlanta Journal-Constitution has its site for the summer games being played in its city at http://www.atlantagames.com. This is a good site for anyone planning to attend the games because there's detailed information on lodging, restaurants, and rentals, and a pretty good search engine on the Olympics. Stories done by its reporters on the Olympics will be available on Nexis, Knight Ridder Information (Dialog), DataTimes, and Dow Jones.

Children can send E-mail messages to the Olympians in Atlanta, courtesy of IBM, by visiting http://www.fanmail.olympic.ibm.com/.

• Other sites reporting on the Summer Olympics include ESPNet SportsZone at http://espnet.sportszone.com/editors/atlanta96, CNN Interactive at http://www.cnn.com/SPORTS/OLYMPICS/ where daily updates will be found, Sports Illustrated Online at http://www.timeinc.com/si/, *USA Today* at http://www.usatoday.com/olympics/oly.htm or AT&T's site at http://www.olympic.att.com.

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Stocks: The undisputed king of financial world

MORE THAN MONEY

SID MITTRA PH.D.

Editor's note: *This column is being run again in its entirety because a production error caused a misprint in the accompanying chart.*

This is the first in a series on investment planning.

Buy stocks. Buy stocks.

It's like a drumbeat, this unrelenting message from brokers, financial planners and fund companies. We couldn't agree more. If you're satisfied to let your money work for years, undisturbed through up markets and down markets, by all means you should be buying stocks and stock funds. The market may not give you an annual return of 15 percent year after year, as it has done since the early '80s, but even if it cools off a bit in the next millennium, history suggests that no other asset type will do better in the long run.

The fascination of the American investor with stocks is fully justified. Numerous studies – both academic and financial – have clearly demonstrated that, in the long run, stocks handsomely beat bonds, Treasury bills, and other cash equivalents. For instance, $1 invested in stocks in 1800 was valued at $3.05 million in 1992.

Over the same period, $1 invested in long-term bonds grew only to $6,620.

The story is repeated when we analyze a 70-year period, 1925-1995. During this period, $100,000 invested in stocks in 1925 has grown to $111.4 million by 1995, whereas $100,000 invested in bonds was valued at only $3.4 million by 1995.

These figures clearly suggest that in the long run the best place to invest is the equity market.

Stocks win handsomely again when the market's returns are analyzed in real terms, that is, adjusted for inflation.

Statistics show that during the period 1800-1992, on an initial investment of $100,000, the average 30-year real return for stocks was $799,000, whereas over the same time period bonds returned only $307,000 and Treasury bills returned $286,000.

The superior performance of stocks over all the sub periods is also quite evident. One can compare investment returns over any 30-year period in stocks to those in bonds and Treasury bills and discover that stocks always come out on top.

The superiority of stocks over bonds and cash is reconfirmed when we analyze the modern history of the market.

The accompanying table documents the annual returns of S&P 500 over a 21-year period. Eighteen of these 21 years (or 86 percent) have been "up" years, and only three were down years. This table underscores two other interesting points. First, during 12 of these 20 years, S&P 500 returns have exceeded 15 percent.

Second, declines in the S&P 500 have ranged only between 3 percent and 7 percent, whereas many of the advances have been between 30 and 37 percent.

So the unequivocal conclusion is that stocks are the undisputed king.

Having stated the obvious, the real question is: Where are the stocks headed, and how can the market outdo itself in 1996? Sixty-nine new highs for the DJIA – the largest number ever in a single year; an S&P 500 stock index gaining 37 percent – it would be awfully hard to beat this record.

Moreover, such success inevitably leads to doubts: Is it time to leave this market? Can one safely add more investing dollars to such a high-priced affair? Are there any values left? When will the bottom fall out?

Funny how so many people only begin to think of value when things appear to be overpriced.

And everybody thinks they can time significant drops, but no one ever comes forward to accept the prize.

Well, as Shakespeare said, "our reasons are not prophets." They can be compelling analogies, come with great evidence, but simply not predict the future. If that's the case, then what should John Investor do?

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197	+37
5	%
197	+24
6	%
197	-7%
7	+7%
197	+19
8	%
197	+32
9	%
198	-5%
0	+22
198	%
1	+23
198	%
2	+6%
198	+32
3	%
198	+19
4	%
	+5%