

Hailey's book a real winner

By MARYANN DUNITZ
GREENSTONE

Arthur Hailey came to town last week, and it was a delight to meet this charmingly modest writer. Known mainly for his novels, "Airport" and "Wheels," Hailey was here to boost his latest, "The Moneychangers," the inside story of American banking.

A fast-moving, exciting opus, "The Moneychangers" reveals the corruption and incompetence that festers beneath the surface of respectability.

How timely it is! In this period of inflation that has seen huge banks failing and our economy wavering, Hailey perceptively answers the lingering questions the world is now asking.

Why is commercial banking floundering?
Why is everyone suddenly "jumping" for the gold standard?

WHY IS the American dollar so weak abroad?

With dismay, Hailey points out that much of this is due to lies — "Deception had been piled on deception until lying — or, at best, distortion and failure to make full disclosure — had become a way of life."

Do not be misled into thinking that "The Moneychangers" is a

tedious excursion into the complexities of high finance. It is not. What makes it so enjoyable; and a sure best seller, is that it is an exciting bit of fiction through which one painlessly learns textbook economics.

The characters are lively and memorable. Among these is Edwina D'Orsey, a strong-willed intelligent woman (reminiscent of Ayn Rand's Dominique Francon) who uncovers a trail of crime imbedded in the core of power itself.

ALEX VANDERVOORT, locked in a violent struggle for control of a bank, tormented by the tragic insanity of his wife, and courageously fighting against the ruthlessness and greed of those around him, is certainly a powerful figure of modern epical proportions.

Three years in the writing, "The Moneychangers" turned the novelist into somewhat of a specialist in the world of finance. For one whole year he only researched, carefully compiling notes and getting the "feel" of his subject.

Talking to hundreds of people, he admits now that he has "certain pragmatisms about money" and offers some very basic ideas to the reader.

Hailey succinctly asserts that one must have a sense of realism about money.

"IT'S A LOT simpler than economists would have us believe" he adds, and his rules are, "don't give anyone the right to make decisions for you, don't put all your money in one bank, invest 25% in gold (in two years, its value has increased 203%), stay out of the stock exchange, and place your money in varied foreign currencies," he said.

He believes that the tidal wave of inflation has just begun, and with deficit spending, what he calls "simply borrowing from the future," things must get worse. He cites the "Wagnerian background concert" of bankers having huge losses or failing all over the world, while he was in the process of writing this novel.

One would expect such messages of gloom to emanate from a dour or wizened old man, but the truth is quite the contrary. Witty, handsome, and British (although now a Canadian citizen living in the Bahamas), he sat with a glass of champagne in his hand and often indulged a tendency to tell jokes on himself.

Unpretentious and candid, Hailey is entirely engaging. And

perhaps this is what makes him the worldwide success that he is. Without claims of great literary excellence, he describes himself as "a storyteller," and he is just that. Skillfully and, it seems, painlessly, he is able to blend fiction and fact; an engrossing story line with just enough intellectual bracer, to once again, come up with a winner.

Girl Scouts elect officers

Officers and members-at-large to the Southern Oakland Girl Scouts Board of Directors were elected recently by a delegate body at the Scouts' Annual Meeting.

Mary Anne Cooper and Beatrice Monahan of Southfield and Elizabeth Owen of Lathrup Village will be among those serving members-at-large. Peg Friedl of Southfield and Judy Cleveland of Farmington were elected to the Council Nominating Committee.

Southern Oakland Girl Scouts is a Torch Drive agency with over 11,900 active members plus over 2,000 adult volunteers in 24 communities.

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