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EDMONTON JOURNAL

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FINANCIAL AFTERSHOCK

Traders trump terror

BOOK REPORT



BRUCE EDWARDS, THE JOURNAL

Summer tome and the reading is easy: Get rich, get smart or get the bully

PAUL MARCK
Journal Business Writer
EDMONTON

Looking for some summer business reading? There's plenty out there, and among those dense and serious tomes that are more suitable for doorsteps than light summer fare, there are also plenty of good business books.

Here is a mix of a few of the more readable offerings that the publishing houses are offering up.

John F. Kennedy on Leadership

By John A. Barnes
Amacom
\$31.95, 228 pp

More than 40 years after Lee Harvey Oswald's bullets extinguished the life of the 35th president of the United States, John F. Kennedy's fabled stature continues to grow. Writer, journalist and U.S. political TV commentator John A. Barnes has thoroughly researched and written a fresh look at Kennedy. He has taken the lessons of Kennedy's leadership style and crafted an amazingly good read on management advice.

Nice Girls Don't Get Rich

By Lois P. Frankel
Warner Business Books
\$29.95, 265 pp

Subtitled *75 Avoidable Mistakes Women Make with Money*, author Lois Frankel has covered the bases from money and significant others, shopping and guilt spending, and investing advice for women.

As the opening chapter reads: "Women and money. What a complex relationship." Plenty of good coaching advice.

It's Your Money! Tools, Tips & Tricks to Borrow Smarter and Pay It Off Quicker

By George J. Boelcke
Vantage Publishing
\$19.95, 197 pp

If you are just starting out in life, facing the big decisions about saving, investing, buying that first car or house, this how-to volume by Edmonton credit and finance expert George Boelcke is a good place to begin.

It's even a good reference guide for those simply looking for a way to cut their household costs, with practical ad-

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vice and formulas to truly understand the debt merry-go-round and find ways to get off or at least lessen the burden.

Bullies, Tyrants & Impossible People

By Ronald M. Shapiro & Mark A. Jankowski with James Dale
Crown Business
\$35, 276 pp

This volume promises a "foolproof, 4-point plan" to beat the bad guys without joining them in facing challenging people in your life, at home and in the workplace.

With such chapter titles as *Close Encounters of the Police Kind*, to *The Boss from Hell*, to *I Said/He Said*, you can learn tactics and strategies to defuse tough situations and people.

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Markets recover after initial panic over London bombings

ANDREW MAYEDA
Ottawa Citizen
OTTAWA

The attacks in the heart of London's financial district shook stock markets across Europe Thursday, but investors rallied after an initial panic and the aftershocks in North America were muted.

Nevertheless, some analysts worried the bombings could further weaken European economies, already suffering from slow growth.

"The fear is that it's the catalyst to plunge Europe into a recession next year," Matthieu Giuliani, a fund manager at San Paolo IMI Asset Management in Paris, told Bloomberg News.

Soon after the blasts, first reported around 8:50 a.m. London time, stock traders scrambled to unload their holdings.

"Following the explosions, all hell broke loose," said Nick Sloane, a trader at SEB AG in Frankfurt.

But later in the day, panic subsided. "When things got clearer, the market calmed down. If this is a one-off event, as terrible as it is, then that could all be it" in terms of market losses, said Anko Beidsnijder, a fund manager at Mainfirst Bank AG in Frankfurt.

In London, stocks plunged as much as four per cent before rallying. The FTSE 100 index finished down 1.4 per cent, its biggest slide in over a year. Businesses with travel or tourism exposure, such as airlines, hotel operators and insurers, took the biggest hits.

The British pound dropped to an 18-month low against the U.S. dollar, and fell against most major currencies.

In Germany, the DAX index fell 1.9 per cent, and France's CAC 40 index slipped 1.4 per cent. Bonds rose across Europe as investors retreated to safer investments.

But the impact on U.S. stocks was limited as investors shrugged off news of the bombings and pushed the S&P 500, Dow Jones industrial average and Nasdaq Composite index into positive territory. The U.S. dollar recovered strongly after an early selloff.

Canadian stocks also rebounded after early declines. Toronto's S&P/TSX composite index closed up 9.11 points to 10,121.00. Crude prices on the New York Mercantile Exchange closed at \$60.73 US per barrel, down 55 cents per barrel from Wednesday's record close of \$61.28. The price gyrated wildly following the attacks, surging as high as \$62.10 and as low as \$57.20.

Meanwhile, the Canadian dollar didn't fair badly at all, closing up 0.55 of a cent at 81.38 cents US.

"It's a pretty mature response by the market," said Donald Coxe, global portfolio strategist at BMO Financial Group in Chicago.

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