

GREATEST HITS 263

THE ZINE WITH SOUL



Me and Amarillo Slim at the WSOP, 2003. Please excuse inane grin. Like I say, I never photograph well.



This is **Greatest Hits 263** from Pete Birks, Top Flat, 4 Lewisham Hill, Lewisham, London SE13 7EJ. It costs £1 in the UK, more abroad.



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My personal e-mail addresses are peter.birks@informa.com and pbirks@btinternet.com. Circulation is now around 59 and gradually decreasing. **GH 264** will probably be out mid-November and the **DEADLINE** for **GH 264** is mid-October 2003.

Contents

Well, we have some general ramblings, a bit of poker, a review of *AGAINST THE GODS*, the remarkable story of risk, and another bloody obituary. See page 11 for more on the sad news of the death of Keith Loveys. I only found out myself this morning, so it is unlikely that the zine will get to you in time for the funeral, which is this Friday, September 5, 1 pm at the West Herts Crematorium, High Elms Lane, Watford WD25 0JS. Flowers can be sent c/o James Peddle Funeral Directors, 10 Moneyhill Parade, Uxbridge Rd, Rickmansworth, Herts WD3 7BE.

No hobby this history this issue, but I really will make an effort to get down to it for next time. Honest. Today's date is Monday September 1st, 2003. All the best Keith. I hope there's a good game up there...

After what seems like an eternity of glorious weather, but what has in fact been a mere three weeks, it has finally started to rain today, June 22nd. This is highly popular on the Birks front, since it means that I can open the curtains in the office. I'm sorry, but a bright sunny day means that I find it impossible to type with the curtains open. They have to be closed and the lights have to be on. Artificial illumination is VITAL for working on a computer.

This is slightly irritating at work, where I have the fortune to be placed by a window. OK, it's a window that looks out over boring roofs, somewhat reminiscent of Dickensian London plus satellite TV, but it's a window nevertheless, and it's nice to look out of. Unfortunately, come afternoon, it's impossible to work with. On a sunny day my screen just becomes invisible. On these occasions, the other souls nearby (who, of course, would like the blinds open all the time), can understand why I need to close them. The problem arises on a slightly overcast afternoon. As the sun reaches the point where it would be in view (were it not cloudy), the light level increases noticeably and my screen gets hard to see. But it's slightly harder to pull the blinds closed when there is no obvious reason such as "if I don't I will go blind".

I try to sneak the blinds closed during lunch, but the whole affair has illustrated to me how tied up I am in petty office matters.

Fuck. The sun's come out.

Having someone else with the same name as you isn't much of a big deal when your name is Terry Griffiths or Alan Bennett (to name but two people I know who have more famous namesakes), but when it's a relatively uncommon name such as, say, Peter Birks, it can get a bit spooky. I have known for some time that in another life I am a professor of law — one who writes on matters that I also write about, to boot. But I was shocked and stunned to find that I am also now the managing director of the UK and Ireland operations of Viking Direct, those well-known suppliers of cheap office materials and (if you have seen the cover of any of their catalogues) cheap wigs. Perhaps I should find their head warehouse and pop up there to see if I can get a serious discount (like, say, 100%?).

I might not have mentioned this oddity if I had not watched *High Fidelity* on DVD (I have to start watching the films that I have on DVD so that I can justify buying some more). As the credit began to roll, I noticed that one Scott Rosenberg was one of the screenwriters. Hmm, I said to myself, could this be the same Scott Rosenberg who used to be a New York zine editor and then went to work for now near-bankrupt online publication Salon?

Well, no, it couldn't. But, as is the way with odd synchronicity, both Scott Rosenbergs were born in the 1960s on the east coast (screenwriter in Boston, journalist in New York) and both moved to the west coast in the 1980s (screenwriter to Los Angeles, journalist to San Francisco). I wonder if they have ever been mis-identified before. Knowing the insularity of the Hollywood scene, probably not.

Rambblings on a sunny day

If you were to ask many people to name some of the most important inventions in the history of mankind, many of them would say that the printing press is right up there with the electric light bulb, the motor car, the wheel, fire, the internet and the machine that beeps just as the train doors are about to close.

Well, I'll admit, I was once one of those people. I saw the printing press as the great liberator, the machine that brought literacy to the masses. Of course, it didn't bring literacy to the masses, not even in the UK. For that we can thank the Education Act of 1870.

What printing did do, or, rather, what it did when the cost of producing books in large quantities came down to a level that meant the middle classes could have more than four or five books on their shelves, was to change the nature of reading. This was a purely marketing-driven thing. Printers could produce books cheaply, so what they needed was for people to buy books. Unfortunately, this did not gel with the traditional way that people dealt with books, which was to read the same few books (*The Bible*, *Paradise Lost*, *Pilgrim's Progress*, *Canterbury Tales*, maybe *The Iliad* and *The Odyssey*) again and again because, let's face it, they were GOOD.

So, the marketers came up with the idea of the book as newspaper. Read it once and throw it away. Lending libraries, exchange centres, were all part of the concept that a book was there to be read just the once. Now, this is an odd concept. No-one suggests that you only listen to a

Beethoven Symphony just the once ("ah yes, the Ninth. I've heard that. Quite good, I recall. I may listen to it again one day") but this concept is quite freely applied to books. And it's all a function of the fact that (a) printing is too cheap and (b) there are too many books out there.

I mean, in one sense, it must have been great to have been an intellectual in the 17th century. You could virtually read all that had been written (that mattered). It was a bit like TV in the 1960s. Two or three channels, mass audiences of more than 20 million for programmes that everybody watched, at the same time. In the 1600s, that could apply to books.

All the people who you spoke to (who mattered) would not only have read what you had read, but would have read those books so many times that you would both be able to discuss them at great length. What would be the point today of reading *Paradise Lost* 100 times, no matter how good it is? Because, unless you hunt down an English don in Oxford, it is unlikely that you will be able to discuss the text at length. It would be like being the only guy with a fax machine.

So, it was cheap printing that took this away. I've got about 2,000 books in this house, and I bet if I went to someone else's house where there were 2,000 books, no more than 200 of them would be duplicates. And, of those 200, I doubt that either of us would be able to discuss more than five or six in some depth.

Part of this deterioration in the extent of "intensive" knowledge is being

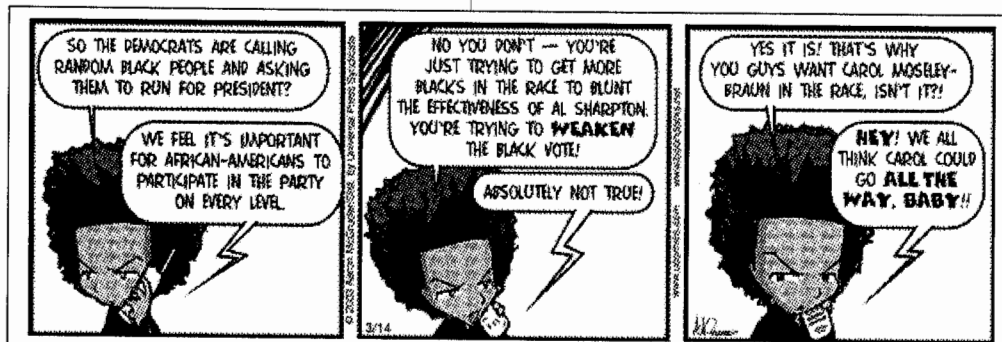
combated. I think that it explains why there is fandom, be it for Babylon 5, Lord of the Rings, Star Wars or Star Trek. This enables people to shift from shallow reading of text to in-depth reading, in the company of others who are reading the text to the same degree of depth. ("Reading", here, can include watching TV or the movies, and the "text" includes film narrative, plot, speech, etc). It's like having a fax machine and finding a group of people who have faxes that work on the same protocol.

But, in a way, I regret the invention of cheap printing, just as I regret the proliferation of the number of TV channels, because it has destroyed what little common culture that we had. On the other hand, maybe that's being a bit Luddite, because if I want to share in intensive knowledge of a small number of texts, I could always read all the works on Dr Who and go to the next convention, dressed as Martin Clunes....

I went out to give the car a run a couple of weeks ago. Owning a car in London is like owning one in Manhattan — expensive and ultimately fairly pointless. I realized that I hadn't driven it for three weeks, so I thought that a quick whiz for a couple of miles might be in order, so that the poor thing didn't feel unloved.

Anyway, the car started up without any problem. So I slipped it into gear and started to move off uphill. The car moved about three inches and then stopped, as if something were blocking the tires. No hard "clunk". Just an unyielding resistance.

So, I got out of the car and looked in front of all four tyres, and I couldn't see anything untoward. Then I went to the front of the car and looked underneath. Someone had dropped another tyre underneath the front. Even I, with my resounding lack of knowledge of motor mechanics, was aware that this tyre was unnecessary. So, I removed it, and zipped away.



Then, later this morning, I did an experiment. As you know, I live at the bottom of a hill, and at the top of the hill is Blackheath. And I also have a new digital cordless phone. So I took that phone and started walking up the hill, seeing how far I could get before the "base station" was too far away. I managed a good 150 yards.... Neat. Although I'm not sure what for....

I managed a trip to the St Martin's graduate show this year, where I met up with the newly thin Iain Adams (actually, he's been thin for the past year ... I just haven't seen him for a long while). It made me feel guilty (the weight thing, not the absence of a meeting)..

Anyway, although there were a number of paintings that I wanted, I chose instead to get quotes for a new floor in the kitchen and a sanded floor in the front room. Iain did buy a painting, and very nice it was too.

Rather than go in for the poncy Atkins "everyone is doing it" diet (or at least, so Simon Hoggart claimed in *The Guardian*) that seems to consist of eating bundles of steak and fried eggs, but no chips, Iain's diet consisted, from what he told me, of not eating a sausage buttie before lunch, and exercising five minutes a day in the morning and evening. This, apparently, was not so much for the value of the exercise as a "focus". Whatever it was, it worked.

My dealings with TD Waterhouse seem to be heading into areas of surrealism. You may recall that the problem started when a dotcom of investment of mine went so far down the toilet as to be virtually worthless. When I received a \$5 charge from TD Waterhouse for the privilege of holding this piece of junk, I wrote them a letter telling them to close the account and send me any relevant bill.

Clearly American firms can beat the UK hands down when it comes to "having to do things by the rules". I received a personal letter back telling me that (a) they could not close the account until I sent



them a cheque for the \$3.50 that I owe them and that (b) I owned one share (yes, one) in a stock worth \$2.80, and that I would have to sell this before I could close my account. Obviously, the dealing charge would swallow up any money that I generated, and more. The lady pointed out that TD Waterhouse had an online dealing facility that I could use for lower dealing rates. Yes, well, I love you too.

I got another statement this morning. No quarterly charge, but it pushed me into trying to register the account online.

First time users were instructed to enter their account number and "the first four digits of your social security number on the tax code line of your statement". Well, there was no indication of what a tax code line looked like and, even if I knew, it wouldn't do me much good, since I don't have a US social security number (although, of course, it would be nice if I had...).

So, I went to the customer service section. Here you enter your name, e-mail address, and phone number. Yup, you've guessed it, the phone number fields were three figures, three figures and four figures — suitable for a US phone number only. And you cannot send an online query without filling in the phone number! I tried a load of ones (111-111-1111) but this didn't work. So I put in a fake New York number, just to get the query form accepted.

By this time, any sane human being would be convinced that the people running the TD Waterhouse operation were a collection of incompetent tossers (this, you may recall, was the ex-DLJ Direct account where they managed to lose a \$400 cheque and

then find it again 12 days after I had cancelled it). All I want to do is close the account. I have probably cost them about \$100 in time dealing with me, because I cannot close my account without going about it the "correct" way. At which point they do all they can to prevent me from doing things the correct way.

I'm currently awaiting a reply to my e-mailed query. Given TD Waterhouse's abysmal record, I am expecting a response some time in 2007.

Schwab may charge me \$25 a quarter, but at least they seem to have their act together.

Continuing my "customer from hell" campaign, I also queried Charles Schwab in the UK why the prices at which they struck my share deals were so pathetic. I bought some Express Dairies shares (quoted spread 34p-35p) and saw that the deal went thorough at 34.98p, making me a grand total of £2 on the "official" spread. Now, everyone knows that only fools deal at the official spread these days, and I noted that the deal before mine and the deal after mine, both also buys, went through at 34.75p or thereabouts. I sent an e-mail to Schwab, who casually responded that, basically, they beat the official spread and that I could go fuck myself. However, I hope that word got through to the dealers that at least one customer has spotted what was going on, and was not happy about it.

Final "customer from hell" of the week. As I was leaving Oxford Circus one morning last week, a number of pretty girls were handing out bottles of Highland Spring water. One thrust the bottle at me rather aggressively (just about everyone in London takes at least a 5-litre bottle



of water to work these days) and said "free water!"

"Yes", I replied, "I know it is".

I doubt that she got the joke.

Walking to Charing Cross station the other week I bumped into Denis Mullarky, an ex-betting shop manager whom I hadn't seen for a decade. We had a nice hour in the Marquis of Granby, just like the old days, except that I was on diet coke. Denis is now working at the Law Courts and, like me, is unremittingly glad not to have to work in a betting shop. What was amazing was how many of the people whom I knew from 20 years ago (when I and they were just starting out) were still working in central London in one shop or another. It's a hard game to escape, no doubt about it.

On another "people I haven't seen for a while" front, my ex-boss Chris Morrison, who restarted in the newsletter business with cjm publis-

ing just over a year ago, has jacked it in, thus confirming my view that the newsletter industry is, as near as damnit, doomed. This had the unfortunate side-effect of putting Philip Morton out of work — "the renaissance man of newsletter publishing" as Chris termed it. Philip, being a man of principles, left Informa because the blind inefficiencies and incompetencies of some of the staff got him down (trying to actually make a profit doesn't seem to be on the agenda of many of the people here). I, having no principles, hack on as best I can, trying to make a difference, but, in my heart of hearts, knowing that I don't. I'm now so used to encountering the "NMP" attitude ("not my problem") that it doesn't even surprise me any more.

For example, two faxes came through last week which wanted to cancel subscriptions to a couple of publications. As it happened, it was the wrong fax number and the publications were not even in our division, let alone on our floor. So, what happened of the faxes? As part of the

near-universal "NMP" attitude, they were ignored. What **should** have happened is that the faxes should have been zipped up to the specialist retention department (the department that deals with lapses) within 15 minutes. But, as usual, no-one but me could be arsed... Depressing, huh?

Although I still haven't quite got used to the fact that the female announcer at London Bridge station sounds like Holly (as played by Hattie Hayridge, not as played by Norman Lovett) from Red Dwarf, this was an easier concept to get my head around than the anachronological concept as shown by a train display last week. Clearly the Red Dwarf concept is spreading, since it informed me that the first train to arrive on platform six would be arriving in two minutes, while the second train would be arriving in one minute.

As they say in the trade. Go figure.

I'm on stand-by

To begin my tale of this particular Manorcon, I have to take you back to the Saturday before the event when, in an ultimately futile attempt to stir myself from this blanket-like depression that seems to have decided to make it home in my brain, I tried some retail therapy. I wasn't optimistic but, hell, it seems to work for some people, so, why shouldn't it work for me?

I treated to myself a new set of headphones for my Walkman. Actually, these were exactly the same set that I bought four years ago, although I think that they were rather trendsetting at the time and I had to buy them in the Sony shop. This time, I bought them in Dixons. I also bought some PC/walkman speakers. These are the kind that you have to plug in and which have their own built-in amplifier. And, well, they are GOOD. Little Hitachi speakers, £24 the pair, and there was a sound

quality that you just didn't get five years ago. I plunked these on my computer desk, so that I could play music at a rather louder volume when playing online poker through the night than I previously risked with the "standard" speakers that I have in that room.

The final piece of electronic equipment that I bought, and the one which was to have a significant bearing on the following weekend, was a Digital set-top box. I had been wanting to get BBC4 for some time, so I

decided to treat myself. I hadn't realized that there was now a choice ... so I treated myself a bit more and bought the one that looked nicest and came with a Scart cable supplied, It's a Nokia. These Finns get everywhere.

Now, although the instructions that you get with a digital box are fine if you want to connect it to a TV and a TV only, things get complicated when you add in a Video Recorder, a DVD player and a stereo amplifier. I spent a long frustrating time trying to



get it to work correctly (it still isn't quite right...) and, after a longer-than-normal period of fiddling with the wires at the back of the various machines, I stood up, and immediately screamed in pain. Something had clearly gone wrong with my left knee.

I hobbled about a bit for the rest of the day, but the pain grew worse, not better. Saturday night was not pleasant and I didn't sleep well. By now I was convinced that the cartilage had gone, and I knew that that probably meant surgery.

On Sunday morning I experimented with NHS Direct. Although the people mean well, I wonder if it's a cost-efficient service. But the guy did advise me to get down to Lewisham A&E, pointing out that Sunday morning was a good time to get there, it being a relatively quiet time. And, at least in this regard, he was correct.

The nurse made me feel very happy when she told me that I had pulled a hamstring. Various exercises were prescribed, along with ice packs (well, frozen peas, which became frozen broccoli, because I didn't have any frozen peas) that eased the pain somewhat. But walking was still well-nigh impossible. I made it to Tesco's, and promptly fell over on the way back, scattering shopping everywhere. Perhaps I should sue the Council, since it was a depressed paving stone that caught me out (yes, I know that I should have tried to cheer up the paving stone before I crossed it...). But, hell, if I can't negotiate 100 yards from Tesco's to my front door, do I have a right to blame the council for being incompetent?

However, by the following Friday I felt sufficiently recovered to gamble on going to ManorCon, although going by car was definitely no longer an option. The Marylebone to Snow Hill train was horribly crowded and my block of four seats consisted of me, a Pole, a Spaniard and someone from an unidentified far-eastern country.



Having dumped my stuff in my room, I found the new bar (well, new for me) and met Mr Brown, Mr Sharples and Mr Beattie (plus a pair of Haytacks) and we got down to discussing important matters, such as the absence of Oakes and where we were going to eat. Shortly afterwards we were joined by a pair of Harringtons.

We eventually decided on a Chinese and nine of us made our way in a couple of cabs. We then made the error (oft repeated) of asking for a set meal for nine. What promptly arrived was a set meal for six that would be charged for nine. It seems to me that the only solution to this is to order a set meal for six (or whatever the base number on the menu is) and then to order some main dishes from the a la carte menu.

However, Mr Brown wasn't having any of this duck short-change and he told the staff to bring another duck, which they did. I wonder whether they got their own back by smacking some whole chillies in one of the dishes. This caught out Haytack (Junior). Then the bill arrived, and Geoff told them to take of the twenty quid that they tried to add on for the extra duck and, oh, you can knock off the service charge as well, he said. Then, as he left, he smiled and said a cheery "goodbye" to the staff! "Nice place..." he muttered. You've got to admire the man.

Back at the university we had the ultimate humiliation of the poker players, a £20 freeze-out where Mick Haytack came third, Pete Card came second and one Jack Harrington (12 and three-quarters) romped in first. OK, he wouldn't have won it without some advice from father and friends and a gutshot straight when he was

all-in, but, win it he did. The most spectacular bust-out was Alan Sharples, who really had the tournament locked up, but then tried to force Jack off one too many hands, and got caught out. As a result he went out "on the bubble" (just out of the money) in fourth.

This was followed by a cash game in which an American called Michael played, although he busted out fairly early on a bad beat, plus Toby Harris, who Alan Sharples thinks has "caught the bug", Beattie, myself, Demis Hassibis and, later, Simon Bouton. We played through to 5am.

Saturday morning and I played a game of Taj Mahal. These Rummy-like bidding card games aren't hard for me to understand, and, with the help of a very good starting hand, I managed to win. It was, of course, to be my first and last victory of the weekend.

Age is catching up on me, so I had a nap in the afternoon. I ambled down and found a poker game with Toby Harris and Cyrille the Frenchman, later joined by another Frenchman with quite possibly the worst haircut I have ever seen (some kind of 1970s adolescent exile, I think, given the style of his old-granddad teeshirt), Demis, Mark Sheiham, a couple of Irishmen (a good laugh, the pair of them) and me. I didn't do much (poor cards continuing) until I got KQ and called a small raise from Mark Sheiham on the button (quite possibly a positional raise, I thought). The flop came KK7 two hearts (I had Q♥). Mark bet three quid and I called, hoping for a call on my left, which would give me a good pot to bet into on the turn (so long as another heart did not come). This plan failed, since bad-haircut Frenchman



folded.

The turn brought a 10. I checked again, and Mark bet six quid. I raised about 15 quid, perhaps a bit too hastily. Mark is a tight player and this kind of bet would usually indicate that he is on a hand, rather than trying a steal. I should have allowed for him having AK, or perhaps even K-10.

After Mark reraised me back the remaining three quid that I had in front of me, I realized that I had made a mistake. But I had to call. He turned over a pair of 10s. As it happens, he had hit one of just two outs on the turn. And I still had seven outs (three queens, one King, three jacks), but, as was the case with my cards most of the weekend, it didn't come. Only a £20 loss, but an irritating one caused by my hasty check-raise on the turn.

But this is a typical example of what players tend to do when they have had a long run of bad cards. They get too carried away when they hit a good hand. The annoying thing is, I like to think that I am experienced enough not to do that. Perhaps if the game had been for significantly higher stakes I would have paused at that bet on the turn, and just flat-called. But the best thing to do when you have been seeing poor cards for ages is to get out of the game. Even if just for the reason that you have been folding so often that you will have a poor table image.

Saturday night we ate at the Teppin Yaki. Pete Card, Malcolm Burroughs, Geoff Brown, myself and family Colin (sorry, never caught their surname) which included yet another 17-year old (as Harrington said, bloody hell, all these people bringing their kids... pisses you off ... er, John, isn't that your son over there with £100 of our money and a Kalashnikov strung over his shoulder?)

This meal was one of those where the chef cooks the main course in front of you. Our chef was great fun. He dropped two of the eggs while he was juggling and then, when the scoop up trick came, the egg failed to

head up in the air so that he could catch it, and headed as if in slow motion towards Sarah, Colin's daughter. Thankfully, it dropped short on the edge of the griddle. I'm not sure how the restaurant would have coped with a customer covered in egg propelled at her by the chef. Although, I guess they have a contingency plan for everything.

(The chef returned for people at the next table and performed flawlessly, which garnered an ironic round of cheering and applause from our table).

This meal was really very good indeed and worth the money.

Saturday night, and it has to be the pop quiz. John Gates ran this, and, despite his predilection for U2 and a certain type of female vocalist and song (you know the type, instrumental opening of a couple of bars on a single piano, or violin, or guitar, at which point there is a short pause and in comes Norah bloody Jones or Eva Cassidy or Tori Amos or one of a number of female vocalists, all of whom sound the same to everyone apart from John Gates...) But, despite this, it was a well-run quiz and many thanks to him. Hell, it's his quiz, and if he wants to play samples of all 200 of the female vocalists that he has, who am I to moan?

And, with age once again catching up on me, I collapsed to bed. The following day I was informed that another poker game kept going until at least 5am.

Toby Harris was at the con doing his "new man" thing with wife and baby (well, holding the baby for a short time — possibly for publicity photographs — when in the bar). Annie Shillabeer made an appearance.

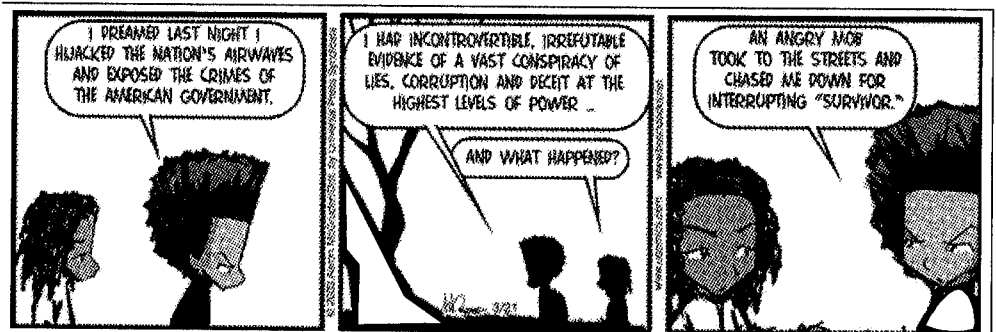
Gihan Bandaranaike switched sides in the Diplomacy tournament minutes before it started, which apparently meant that Simon Bouton was under team orders to attack him "no matter what". Most entertaining.

I managed to pick up a copy of Bruce Jenner's Decathlon for £1 in the second-hand games sale. This was to be a present for Diane, whose own copy of the game has been worn to destruction.

A rather depressing game of Puerto Rico (I had completely forgotten the rules since the previous November and I was with a set of games players who, although nice enough people, weren't the ideal set of players for a novice like myself. Iain Alexander's communications are for me nearly always completely incomprehensible grunts. Steve Ogden was solely intent on winning the game himself and Peter Hawkins, quite reasonably, was intent on stopping him (he failed). So I had a miserable time racking up an abysmal score.

Steve Ogden is clearly a seriously good gamesplayer (even if he does take it a bit too seriously even for me...) and he showed this in the game of Zoosum that we played afterwards. It's a fairly simple bidding game for bits of a zoo that you use to make a map. But Steve's bidding was uncannily accurate, never overbidding and getting everything as cheaply as possible (as well as laying out a darned efficient map). I was very pleased to come second.

I then played a second game of Puerto Rico in more amenable company (and, of course I had by now remembered the rules and some of the tactics). I think that I came 2nd, 3rd or 4th in this (but it was a matter of a point or two) with Tony



Dickinson winning it. He was on my right, not on my left, so he couldn't have won because of my incompetence.

I played a tactic of not going for the big buildings, and it didn't work, but I still managed a very respectable score of 51.

And it was time to get home. I had qualified for a freeroll for a big online tournament that was starting at 7pm and I estimated that I might miss the first 15 minutes. I had not allowed for the fact that that old favourite — "essential engineering works" meant that I was to suffer 90 minutes in a packed coach travelling from Bicester North to High Wycombe, followed by a shitty suburban train that stopped at stations I thought had been pulled down years ago (Northolt Park? Didn't we close that when we pulled out of Cyprus?)

So, I didn't miss the first 25 minutes of the tournament, I missed the first two hours of it, by which time I had, of course, been blinded away to death. Ah well, so it goes.

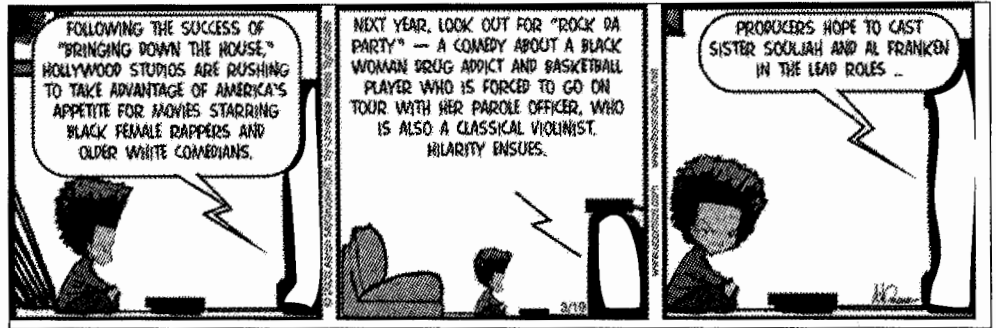
Did I enjoy this year's ManorCon? I wish I could say that I did, but it's clear to me that, apart from a few familiar faces, I have little in common with most of the people at these events. I'm just not an enthusiastic gamesplayer anymore. But, having said all that, the poker was a bit of a laff.

Against The Gods

Peter Bernstein

Wiley £11.95

A non-fiction work this time around. *Against the Gods* aims to be a history of the concept of risk, which, needless to say, entails including a history of probability. As histories go, it's not a bad work, but I think that the narrative strays occasionally and, unforgiveably for a book that has been reprinted many



times, it is chock-full of typos. I worry about the diligence of a historian if he doesn't bother to check for typographical errors. Presumably "spell-check" is meant to do the work now. Often, it doesn't

"Risk" and "probability" are so inextricably intertwined that it can be hard to differentiate between the two. One could phrase it in the sense (although Bernstein doesn't) that the flatter the spread of probabilities, or the more serious the consequences of one of those range of probabilities, then the greater the risk. When you "trade" (or "hedge") risk, you offload some of the benefits from the "good result" in exchange for reducing your liability to the "bad" result. You do this via a "premium".

This is of particular interest to the financial world at the moment, because, although straightforward insurance is understood by one and all (although when you tell people that contents insurance is just like buying a put option on the value of your household goods, they do tend to look a little bit confused), more exotic risk-trading is not. In the past five years or so, many US banks have realized that if they can offload the risk associated with the loans they have made, then they do not have to have capital on the books to back up those loans. This means that they can make more loans. And, what's more, if they can offload the risk on *those* loans, then they can make more loans again!. But, you may ask, what fools have "bought" this risk? The answers are, reinsurance companies and German Landesbanks. They have done so because the rate of return is better

than they can get on gilts. Thus both companies put this down on their books as a "win". As Warren Buffett said a couple of months ago, it's a nice theory, but he's never seen it work in practice. One of the counterparties here is wrong, and the smart money is on the reinsurers and Landesbanks being wrong.

But the problem goes deeper, because the banks are assuming that, if the loans they have made go bad, then their counterparties in the risk-trading stakes will come up with the goods. This, as they say, is by no means certain.

To cut a long story short, a lot of US banks, German Landesbanks and reinsurers worldwide have risks on their books that don't even appear in the accounts, because, until now, accounting principles didn't cover the matter. Worrying, huh?

There are some beautifully simple sentences in this book that encapsulate complex notions. For example, "*derivatives only have value in an environment of volatility*". A simple statement and one that is apparently obvious. If there were no volatility, then no-one would buy puts or calls or trade futures. Clearly, therefore, the greater the volatility, the greater the value of the derivative. Which is why something that doesn't exist can have value.

Bernstein provides a layman's history of how we got to this pretty pass. But I felt that it was almost too cursory. He tried to cover too much in the book. That said, he made a pretty good fist of it.



On getting lost

I went bowling in Purley last night. The bowling itself was fairly unremarkable (scores of 107, 118 and 85, if you must know). However, getting to Purley was most exciting.

Basically, my entire geographic knowledge is still based on the Oval. Never mind that I haven't actually lived there for 20 years. Now, getting to Purley from the Oval could not be easier. I turn right at the end of Handforth Road and I'm on the A23, as was the bowling alley near to Reedham station.

But, getting to Purley from Lewisham is a different matter entirely. One option, of course, would be to aim for the A23. Well, I was going to aim for the A23, by definition, since this was where the bowling alley was. The difficult decision was where to hit the A23. The South Circular was the "safe" choice, so, as is my wont, I rejected it.

What I decided to go for was a route that bypassed Croydon via the east. Since the Croydon bypass goes via the west, this might not seem to have been a sensible choice. And, indeed, so it was to prove.

I first went wrong when I got to Bromley. Somehow I ended up on the road to Beckenham instead of the road to Bromley South. Immediately I was stuck in a traffic jam and a route to hell. However, miraculously, I got myself out of this and on the right road. Then I found myself on the Selsdon Road, and in another traffic jam. Unfortunately I thought that I might be on the wrong road (which, as it happens, I wasn't — I was just stuck in a traffic jam on the right road), so I did an entrepreneurial U-turn, drove back the way I came and turned down a road called "Featherbed Lane". Which is where things took a turn for the worse.

This lane went on for ever. And I now realized that I was not only lost, but I wasn't even anywhere that was on a map; my A-to-Z had

decided to quit at the top of this lane. I did find a pub called the White Bear, a 16th century inn that could have been in Norfolk, for all the signs of civilization that I could see. So I headed off down another country lane, through one village called Worplesdon and then through another called Whyteleaf, all the time looking for road signs, of which there were none. (Actually, I tell a lie, I did see one, which told me that going right would take me to a place that I had never heard of, while the destination relating to the left-hand option was concealed by a branch and leaves).

Eventually I found the A22, but, not realizing that I had in fact gone too far south, I turned left rather than right. Luckily I realized that this might have been an error and did another enterprising U-turn. Finally I hit Purley, without, and this is the amazing thing, without once seeing a sign that said Purley. Your entire range of choices on the A22 seem to be Croydon, London and Eastbourne.

So, a mere 90 minutes after departing Lewisham, and having found a country pub a mere few miles south-west of Croydon that I may visit again (now that I know where it is), I got to the bowling alley. It may not surprise you that I came home by a route that I knew well, via Crystal Palace.

The trouble is, driving when you do not know where you are, without a navigator, is downright impossible. The signs on roads are, basically, useless. For example, when I got to the A22, the signs simply told me that turning left would take me to Eastbourne and turning right would take me to London. Well, fuck, I KNEW that. What I wanted to know was, am I north or south of Purley? It's not as if it's a small place — it is,

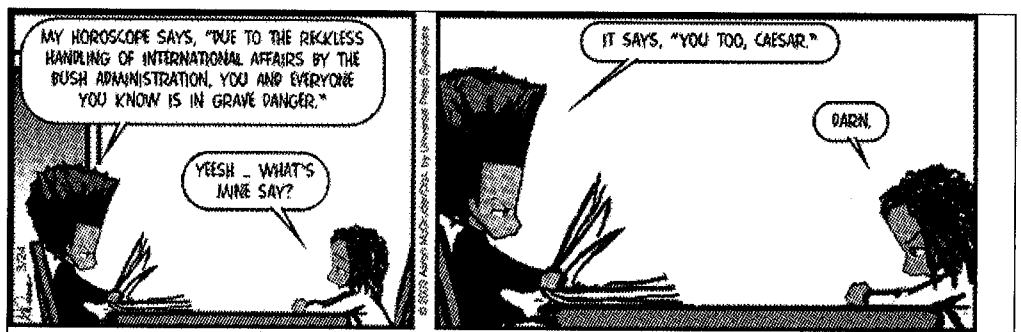
for a start, where the A22 and the A23 diverge. But, as far as the sign creators in the world are concerned, it doesn't exist.

The problem of course, is that there doesn't seem to be a national sign-creating body. Signs are put up by local people on local councils (well, not actually put up by them, but ordered by some sub-committee of the council). One thing that these people have in common is that they are a local lot for local people. They can't look at it as an outsider would. As far as they are concerned, EVERYONE knows where Purley is. Indeed, is there a point in having any signs at all? Well, we've got to put something up. Let's put up a sign saying "London".

The other irritating thing about non-main roads in the UK is that local councils all have their own neat ideas for road-markings and the like. Some councils love roundabouts, some hate them. Some have big roundabouts, some have small ones. Lewisham has an amazing bit of road just north of Catford where the bus lane is on the outside lane rather than the inside lane (the logic behind this does not bear thinking about, but has something to do with the Catford one-way system, itself a joke).

All of these local road ideas are fine once you get used to them (well, most of them are), but moving from borough to borough, they become merely peculiar. You sort of wonder if these councillors have ever left their own little world...

As if being mad enough to drive a car in London to places that I don't know and without a navigator is not insane enough, I have also started decorating. Now, this really is a mad departure and makes me concerned



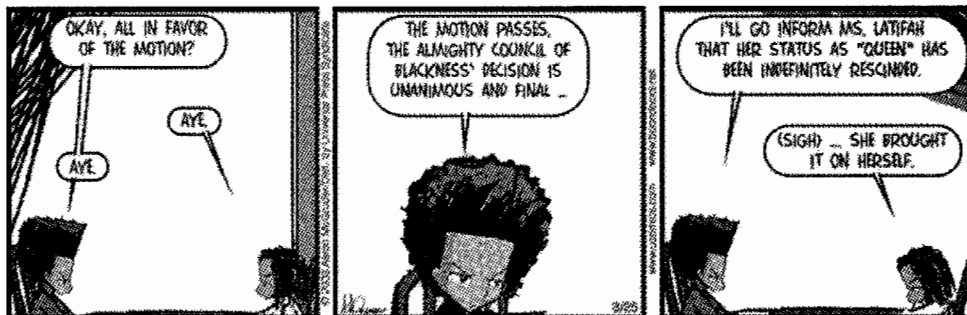
that the male menopause is on me in earnest. The idea that I would ever voluntarily have done any DIY would once have struck me as seriously lunatic. But, here I am, painting the ceiling and walls of the bathroom and, in a way, rather enjoying it. The starting of it is a pain, but once I get into it, it ain't so bad. And, well, it's certainly a sense of achievement, and it does seem to have lifted the depression somewhat, so it can't be all bad.

Having pulled my hamstring installing a set-top box, the least I can do is use it, and I have been diligently watching some Prom concerts, considerably broadcast by BBC4.

With *The Shield* hitting top form and *Six Feet Under* improving dramatically in its second half, I can just about suffer the madness that is *24*, series two. *Malcolm In The Middle* is also back, although the BBC seems intent on broadcasting it as infrequently as possible. *Scrubs* is an excellent comedy (albeit with a little too much moralizing along the lines of *The Golden Years*, that show set in the 1970s, where the lead character reflects on the lessons about life that we have learnt from this week's episode).

Anyway, BBC4 is showing a John Adams premiere at the moment, *Transmigration of Lost Souls*. Modern music might not be to everybody's taste, but this is a piece of sublime beauty. Modern but not discordant, lyrical but not tune-catchy. Overall, beautiful.

Not many new albums at the moment (no time for Kazaa, few trips to HMV). Radiohead's *Hail To The Thief* is top class. I also bought the *Two Towers* DVD. What sweeps you along in a climate of suspended disbelief in the cinema can appear a bit twee on television, but I remain impressed by Viggo Mortensen's Aragorn. Andy Serkis's dual-personality Gollum is also superb. I believe Serkis also played Martin Rushent in *24-Hour Party People*. Weird.



Dear Pete, how are you?

Peter Northcott

A very few of you know that details are now confirmed, a few more of you knew that we were planning this and many of you have no idea at all.

So, apologies firstly for keeping quiet about it but, as you will appreciate, it is fairly sensitive news re. employers etc. Apologies also for sending this out as a round robin but, as you can imagine, we have been extremely busy the last couple of weeks.

In short, we (Cathy, Max and I) are emigrating to New Zealand. I have already resigned my job at Goldman Sachs and will be leaving there on 18th June. Cathy will probably be leaving her job at Guy's Hospital some time in late July. Our departure date is scheduled for 11th September. We are most likely to settle in Auckland — but this depends on which job I end up getting. On that note, any contacts you have in New Zealand that may be helpful in this regard would be very much appreciated!

Our reasons for going are numerous - and many of them will be obvious to any of you who have actually visited the country. However, if you haven't, NZ features:

- 1) a pleasant climate
- 2) beautiful scenery (see Lord of the Rings!)
- 3) four million people in a place the size of the British Isles
- 4) English-speaking
- 5) friendly locals with a great attitude
- 6) loads to do - particularly outdoors-type activities
- 7) safety, security and cleanliness

- 8) top class educational standards
- 9) favourable exchange rate

Our initial intention is to go for 3 years and then take a check point. But it seems that nearly everyone who goes, stays!

PJB: *My goodness, you almost make it sound tempting, Pete! (Well, apart from the "lots of outdoor activities"). But two points strike me:*

- 1) *If the place is so great, how come so many New Zealanders are over here and the ones that I have met have called it "as boring as fuck"? and*
- 2) *Paradise on earth it may be, but it's a paradise that's a long way away from anywhere civilized (I eliminate Australia from this equation, for obvious reasons).*

Ah well, another editor disappears for good. Not much of the past left these days, is there? Even I am gradually thinning out the Birks archive to a few "classic" zines.

JONATHAN PALFREY:

You are driving along in your sports car on a wild, stormy night, when you pass by a bus stop, and you see three people waiting for the bus:

1. An old lady who looks as if she is about to die.
2. An old friend who once saved your life.
3. The perfect woman you have been dreaming about.

Which one would you choose to offer a ride to, knowing that there can be



only one passenger in your car?

PJB: After a long discussion on this point, Jonathan came up with the following conclusion.

Jonathan: It occurs to me that my freedom of choice in the situation described is more apparent than real. The old friend and the dream girl have presumably been standing around for a while with the old lady and at least one of them has surely noticed that she's in serious trouble. When I pull up intending to offer a lift to the old friend, most likely both of them will insist that I take the old lady instead.

So I accept the old lady willy-nilly, drive off in a panic thinking she's going to die on me, realize I don't even know where the nearest hospital is, and blunder around in the storm for an hour or so, by which time she's semi-recovered and wearily asks me to drive her home. This is starting to sound a bit more like real life.

GEOFF CHALLENGER

It says here that the deadline for **GH 262** is about a month ago so this is probably just about right in timing terms isn't it?

(With reference to Geoff's web page and the difficulty of designing stuff therein)

I still retain a basic lead over the girls in most ordinary Windows and Office applications, photocopiers, videos and sound equipment. They both have me beat when it comes to mobiles and PowerPoint (and of course games consoles). Nicki (now 16) can type faster than I can and Steph almost as quick, but both are prone to errors. They can however touch type more or less perfectly, which is something that I never quite mastered.

PJB: I notice that I am virtually touch-typing at work these days — in fact, it's worse than that. I suspect that I am typing half the insurance stories on auto-pilot. I sent one story out a week ago and, when a sales

guy came up and said that a prospect was interested by the story, I had no recollection of writing it or subbing it. Worrying, huh?

Geoff is now back from the south of France, having succeeded in his bikeathon and only being robbed once. I sent him my tax stuff and then an e-mail a couple of days later to ask if it had arrived. He e-mailed me back a couple of hours later informing me that he was on a beach in Florida, but that he would check on his return.

Geoff (cont'd):

We got another example of getting older/increasing maturity the other day. Our postal ballot paper came through for the local elections and I find that I actually know 3 out of the 6 candidates personally — 1 from each party. Rushcliffe is a Conservative walkover (30/10/5 split I think) so I get to vote for people I can beat savagely at garden football if I want to complain about my drains.

Why do you so desperately want a cinema-sized screen? Just sit closer to the telly. TV watching continues to go down in this house as we inch closer to the girls leaving home. I guess if we had anything non-terrestrial there'd be more watched but then they're equally happy watching Friends/Will & Grace videos/DVDs so why give money to Murdoch?.

PJB: Your comment on TVs reminded me of a Viz money-saving tip. "Don't buy binoculars. Just stand nearer to the thing you are looking at." Why a big screen? I don't know. I just like them when I've seen

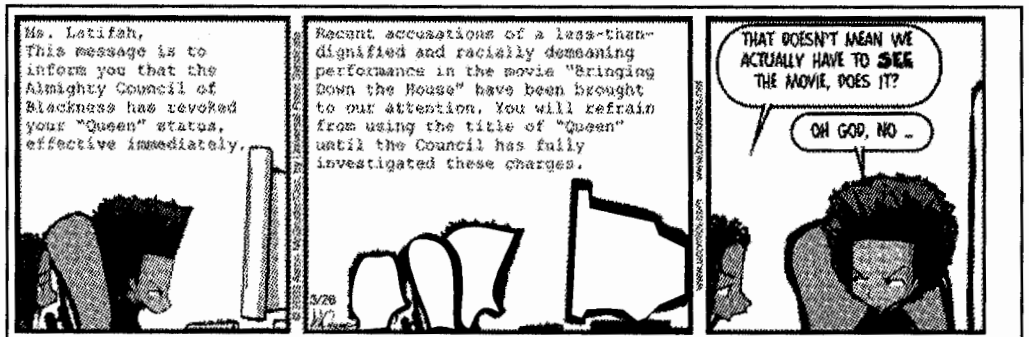
them. Sitting closer to the television isn't the point (in fact, for the office, I am seriously considering a 14-inch LCD job for the desk, rather than have the larger screen on the other side of the room). I think that I want it for the DVDs more than anything, to recreate a cinematic feeling. As you point out, for watching the news or an episode of Frasier, the whole thing is a waste. But for watching that bit in LotR where the camera does a massive swoop down into the bowels of the earth, that **NEEDS** a big screen.

Geoff: I wonder how many people have told you that getting in the car, ticking it over for a while and then turning off is a surefire way to flatten your battery over a few weeks. Get in the thing once a week and burn round the ring road for 10 minutes. Ah, you live in Lewisham. Forget it.

PJB: See my entertaining tale of actually finding the countryside and burning up quite a lot of the south of England...

Geoff: I think *Blackmail* actually ran to around issue 24/25 or so and then folded into Lee Paddon's *Newspeak*. Mike might know better, but then again he might not. I never thought editing a zine suited Mike really. He just did it because everyone else in his hobby social circle seemed to be doing it and he was always one to join in with whatever was going on. Never hit the high spots.

PJB: Yes, it did fold into Paddon's *Newspeak* (I think that Lee remains a computer journalist these days, making at least three ex-zine editors who make their living from



writing). I think that Mike did the zine for himself as well, but he was not the kind of temperament suited to it. I'm sure that he still has something to do with his cricket club's publication or stats. Compiling stats was/is one of Mike's great loves (along with obscure facts about Charlton).



Geoff (cont'd): And so to Richard. I almost find myself in the position of vicars called on to do the funeral service of people they don't know. "I didn't know Richard well" and in truth I didn't. He and I seemed to be on the opposite sides of practically every single issue that I can think of and I enjoyed arguing with him. This was hard. Arguing with Richard, especially in the letter columns of *Dolchstoss* was damned hard. Not only would he edit things to win the argument but a finely-turned line in abuse would shout down even good counter-arguments.

But somehow that didn't seem to matter. Arguing with Richard was good because it was an intellectual challenge. Most people who took a contrary line to Richard seemed to know this and there wasn't usually much rancour to what on the surface would be an argument about deeply held convictions. Occasional weirdos would take it personally but that was their loss.

One also has to acknowledge his huge stature in the hobby. It would have not developed as widely or as well without his direction and influence. From 1971 (?) through to 1976 the hobby must have quadrupled in size and Richard was the single most important cause of that. I don't think its subsequent development (away from the one true faith of Diplomacy) was to his taste, but he carried on doing what he was good at — just running loads and loads of games of Diplomacy with an occasional variant thrown in. No fancy FRP stuff here.

He genuinely seemed to still be in love with the game, even up to the point when *Dolchstoss* shrank/folded. He would seize on fine points of detail in a game report and appear to

be interested in the contest. As someone who's grown away from seeing Diplomacy as anything other than a waste of several hours of good games-playing, that was astonishing and almost admirable. It was almost like the feeling you get when you see a fisherman by a river at 6.30 in the morning (mad, but enthusiastic about something).

I came across some copies of *Dolchstoss* recently, arguing the toss over getting people to pay their subs in French tobacco. There were those who were saying they didn't approve and wouldn't subsidise him killing himself (I think I was in that camp). Richard's argument was a libertarian one — it's my own damned look out and I doubt very much whether his cancer would have changed his opinion much. I know when it was first diagnosed he said that maybe the health fascists were right after all. But in doing so, he phrased his arguments in such a way that he had been doing the right thing all along. Matters of life and death might be involved but he wouldn't let that stand in his way.

I think you measure your life on the basis of what you do with it and Richard provided a hell of a lot of entertainment for very many people (the funeral turnout proves that) and even those like me, who were peripheral to him, will have raised a glass in memory.

Right time to go and bother others.

PJB: You are right, he remained obstinately in love with Diplomacy, to a degree that baffled me, in that I eventually reached the "I've seen it all before" stage. He was also more in love with the postal

game than with face-to-face, and I wonder what he made of the resurgence of face-to-face games which, along with the Tom-Tweedy-style e-mail version, caused the slow decline of the postal game.

What was weird was that Richard presided over the National Games Club, not the British Diplomacy Club, although it was probably little coincidence that the games concerned were ones about which he was enthusiastic (*Scrabble*, chess, poker). I'm sure that Sopwith made some kind of appearance, but not when Richard was watching.

Keith Loveys RIP

Greatest Hits was beginning to look like it would be ominously late, indeed, that I might never get round to making the effort to send it. Therefore I decided today to *finish the damn thing off*. Then, at 10am, came the shocking e-mail that Keith Loveys had died on August 22nd.

This, I admit, smacked me sideways. I met Keith sometime in about 1977 via two separate groups, the poker-playing bridge group at the Young Chelsea and via the hobby. I don't recall whether I first encountered him in Redcliffe Gardens over a poker table, or walking down a rough track in Settle, north Yorks, wearing utterly unsuitable white plimsolls (is Settle in north Yorks?), as Richard and I looked for some alternative holiday home where Richard's then-wife Jill had taken Dominic and Pippa.

Keith was at Richard's funeral, of course, and he was also at Manorcon,



where he seemed fine. A ferociously good player of virtually any railway game that you cared to name, he could usually be found at a con playing one of the more obscure 18xxs. But he first came to fame as a bridge player. As Richard noted, when he saw that the Keith Loveys who had joined the NGC was THE Keith Loveys, he had to accept that he was no longer the best bridge player in the hobby.

He was also good enough to play chess for his county, a rare example of a man talented at both chess (skill, looking forward) and bridge (skill, looking back).

Keith had the talent to be one of the best in the country, and to hear him talking about bridge was to enter a different plane of thought. I could have played every day for 100 years and not been anywhere near as good as him. It is said that it was only his love of beer that stopped him becoming one of the top England players. And it is true that he did knock back the pints with some abandon.

I remember when Warwick forgot to renew the Young Chelsea's alcohol licence and it had to go "dry" for a couple of weeks. Everyone assumed that Keith quite simply would not turn up, but, there he was the next Monday. People admired his commitment, sitting there with a coke. It was only after a couple of table moves that people noticed him surreptitiously topping up his coke with something a fraction more alcoholic that was concealed in his pocket.

Although a reasonable poker player, he was not one of the greats in this field. But we played quite a few head-to-head freeze-outs at Richard's, and we were roughly even. However, he tended not to play the cash games at cons any more, since his bankroll would not permit it.

About 20 years ago Keith decided to quit the world of contract programming and enter the dangerous world of professional card-playing. I think that what he failed to realize was that talent is less important in professional bridge play than temperament. He managed to break even, but never

made as much as he planned.

Keith then entered a kind of twilight world of living in a room at 32 Barkston Gardens (home of the Young Chelsea), collecting the dole and somehow scraping together enough money to buy the cigarettes and alcohol on which he seemed to subsist. As with all of us, I had noticed age beginning to take its effect in the past couple of years. A couple of years ago he left the meal early on the Saturday night in Amersham to go back to Norton House and flake out. But I didn't imagine him being ill.

At the bridge table Keith was also the paragon of tolerance, which must have been hard for him, given the incompetence flying all around him.

Keith's life really was one of those shadow lives of the nearly great. However, he did what he loved doing, play bridge, until he died. In that sense, it is a life which must be termed a success. He will also be another person who has died this year whom I will miss deeply.

And so, another depressing note on which to end an issue of **Greatest Hits**. I could understand the zine being a series of "so-and-so has just died" if I were doing this in my 70s, but for it to be happening in my late 40s doesn't seem very fair.

It may seem stupid to call someone whom I only saw three or four times a year a "close" friend, but Loveys would definitely rank up there, if only in terms of common interests (alcohol, cards, games, gambling) and longevity.

The recent heatwave had the odd consequence of making me keen-

er to get to work, until, needless to say, the air-conditioning packed up. This had the pleasant side-effect of meaning that I could work from home, but the unpleasant side-effect of making it necessary to take about five cold showers a day, just to keep cool.

It certainly makes air-conditioning at home an attractive option and I may look to see if any crop up in the sales this winter!

The decorating is, for the moment, virtually finished. I spent a lot of money on Lincrusta dado panelling and a dado rail, and then decided that I so much liked the colour of the paint that I had bought to go between the dado rail and the picture rail, that I wouldn't bother with the dado or the panelling. I'm sure that it will come in use some day.

There's a lot that still needs doing (particularly in the kitchen), but for the moment I need a rest.

And I ordered a rug **four weeks ago** and it hasn't arrived yet, which has pissed me off quite a lot, especially since the money has been deducted from my American Express card.

Work continues to wend its merry way forward. Actually it hasn't been too bad the past couple of months, so maybe the lighter workload has made a difference to my frame of mind. I have also booked a 12-day holiday in Las Vegas for the back-end of October. This probably means that I won't be going there in December, so I still have 9 days holiday to burn up before the end of the year. Maybe I'll take in one of the Christmas thingies in southern Germany.

Whitehall up against the wall.

