

# National Seniors

AUSTRALIA

## Perth Western Suburbs WA

### Branch Newsletter - April 2025

**Meeting Venue :** Our Branch meets at 9.30am for 10.00am on the second Thursday of each month at Mount Claremont Community Centre, 109 Montgomery Avenue, Mount Claremont WA 6010.

**Bank Account :** Westpac Bank in name of National Seniors Australia Perth Western Suburbs Branch ;

BSB: 036 063                      Account: 257852

**When making payment, please identify by your name & type of payment** – e.g. “Concert”, etc.

**Website :**

<https://nationalseniors.com.au/about/branches/perth-western-suburbs>

Our meetings may be subject to the COVID-19 regulations of the day as imposed by the WA State Government and the City of Nedlands. However, there are presently no restrictions.

**Acknowledgement of Country**

*The Members of Perth Western Suburbs Branch of National Seniors Australia wish to acknowledge the Traditional Owners and Custodians of the Whadjuk Noongar Nation, on whose Lands we conduct our meetings, and pay our respects to the Noongar Elders past and present.*

**BRANCH OFFICERS & COMMITTEE FOR 2024/2025**

<b>President:</b>	<b>Joseph Lieberfreund</b>	0429 809.080 president@nsaperthws.org.au
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**FROM THE EDITOR'S DESK**

As noted later in this Newsletter, the former Perth Branch will be amalgamating with ours this month, so please make welcome all members of that former Branch to our meetings,

Contributions for future editions of this Newsletter would be much appreciated – your recent travel experience, funny stories, jokes, whatever ! Articles to me please for the next May edition **closing date Mon 31 April.**

*The help of two or three able-bodied members to help set up chairs, tables, etc. from **8.30 am** prior to each Branch meeting would be most welcome as at present this is being done by only a couple of struggling not-so-young people !*

*Derek J Cockle*

Branch Secretary & Editor

## PRESIDENT'S CORNER



### **Amalgamation of Branches.**

Following the unfortunate wind-up of NSA Perth Branch, it has been mutually agreed that members of that Branch will amalgamate with ours with effect from 1<sup>st</sup> April.

Former President Adolph De Souza and Secretary Rod McLaren from the Perth Branch have done sterling work to make this possible, ably assisted by our Secretary Derek Cockle. Please extend a special welcome to all our new friends from the Perth Branch at our next meeting and I hope that you will all feel welcome and at home with us.

It was wonderful to see the large numbers who attended our Branch meetings in February and March. We have had some really good speakers during both of those months and have made a real effort at publicising our speakers to ensure maximum coverage.

Anyone is welcome to contact me at any time – [joseph@airbell.com.au](mailto:joseph@airbell.com.au) if you have any issues or questions or ideas – always welcome.

In conclusion, once again let us thank all our wonderful volunteers who do so much to make this Branch work so effectively.

With very best wishes,

*Joseph Lieberfreund*

President

## **Mandurah Tour - Thurs 27 March**



Eleven members enjoyed our first outing for the year, organized by the wonderful Jennifer Alan and Pamela Fox. Both worked tirelessly to make this outing a success, despite the very hot weather, including the day of the outing, which may have accounted for several “no shows”. Jennifer prepared and brought along morning tea, which was a real treat ! We were regaled by the Manager of the local Museum on the history of Mandurah pioneer families and by one of their volunteer guides during our amble along the foreshore.



Secretary Derek seen with a little friend on Mandurah foreshore

Following an excellent lunch at The Brighton Hotel, we visited the most interesting museum, before catching the shuttle bus and train back to Perth.

Our sincere thanks to Jeenifer and Pam for organising ! We look forward to their next tour !

**Branch Meeting – Thurs 13 March** – Our guest speaker was **Ian Stann**, a mechanical engineer with a special interest in politics, who gave a very informative illustrated talk.

THIS TALK IS IN 3 PARTS

- Part 1 – the Political system which is unique to Switzerland
- Part 2 – Introduces the Big 5 – Industry Groups
- Part 3 – A look at Swiss - Defence, Education, Housing etc

The first part was titled "If Switzerland ran Australia" about the political system in Switzerland, which is called Direct Democracy. He explained how the Swiss have ALL the parties in Government at the same time and participating in running the country.



Ian Stann

They have no OPPOSITION as all parties are represented. The Swiss confederate democratic system is wholly different from ours. Under this system, where citizens are asked to cast their votes approximately four times a year by way of rolling referendums, each deciding about fifteen issues per referendum. In recent decades, voter turnout has been a little over 40% on average. Not only do they vote 4 times a year, Swiss citizens can also propose specific issues to be voted on.

And their Head of State rotates every year !.

The Political System IN OZ must be changed

- The political system should be PROPORTIONAL REPRESENTATION
- This is already used in the Senate
- This is already used in New Zealand
- It is used by Switzerland, Germany, Netherlands, Scandinavia
- The present Two party preferred in OZ has passed its use by date.
- UK and USA too (witness the theatrics !!!)

As for the federal government, it decides only on foreign affairs, defence and some economic matters. The rest is worked through a canton system of decentralised administration, all subject to a rolling referendum of people power.

The second part of Ian 's talk concerned the BIG 5 industry groups which comprise High Tech, in which the Swiss participate, whereas Australia do not, being more involved in Low Tech service type industries.

Copies of most of Ian's 80 presentation slides detailing his views are available upon request from Secretary Derek Cockle.

### Concerts

The first concert for the year will be on **Thurs 3 April** entitled "Autumn Reflections" which will feature the Ryan Lee string quartet playing a mix of classics and popular music. On **Thurs 3 August** our "Sunshine in Winter" concert will feature piano and guitar quintets, one from the romantic period and the other a guitar baroque.

### Branch Meeting – Thurs 10 April

Our next speaker in April will be **Alan Naber** who will describe his experiences walking the Camino Pilgrimage Trail to Santiago de Compostela in northern Spain.

### Branch Meeting – Thurs 8 May

Speaker will be **Robyn Sermon**, CEO of the Royal Agricultural Society of WA, who will give a talk on the history and proposed redevelopment of the RASWA grounds in Claremont and the future direction of the Royal Show.

### SOCIAL & SPECIAL EVENTS

**Thurs 17 April - Claremont Golf Course T Box Café** – As Marion Laws will have returned from her cruise around Japan, she will be again hosting this popular afternoon get-together from 2 pm – members and their guests are most welcome.

## ECONOMICS CORNER - BONDS & THE BOND MARKET by Joseph Lieberfreund

### Basics

A bond is an instrument of debt. An Issuer issues a bond at “Par Value” or “Face Value” which is the amount the bond issuer will re-pay the bond holder at maturity.

The Maturity Date of a bond is the date when the bond has to be repaid. The number of years to maturity is called the bond term.

Being an instrument of debt, bonds carry a rate of interest payable to the bond holder. This rate of interest is called the Coupon Rate. Once the coupon rate is set, it means that an issuer of the bond will pay the same \$ amount of interest every year, no matter what the market price of a bond is. Unlike other debt instruments, the \$ value of interest of a bond is fixed.

The name “Coupon Rate” is derived from the 1800’s when bonds became a prolific way of raising debt. In those days, bond certificates had little coupons attached to them. The coupons showed how much interest the holder was to collect at the office of the issuer and the date when the interest was due. The coupons were removed from the certificate by a pair of scissors each time they were redeemed, until maturity.

In the USA in the good old days the main issuer of non-government bonds were the railway companies; the US railway system in the 1840’s – 1880’s was to a very large extent funded by debt, and the debt was raised by way of coupon bonds.

**A typical Coupon Bond showing the unused coupons attached beneath the certificate. This one was issued in 1885.**



In today’s world everything is electronic, but the same principles apply.

Bonds are traded. There is a bond market. The price of a bond depends on who the issuer is, the coupon rate, the term, whether the bond is secured and currency.

We have all heard of junk bonds. We have also heard of War Bonds, Mortgage Bonds, Government Bonds, Corporate Bonds etc.

### The Yield Curve

The most important thing both to an investor and also for economists in the “bond yield to maturity” or “YTM”. The YTM is basically the return on the bond taking into account its coupon rate, market price, maturity date and face value.

Economists produce a graph called the Yield Curve which shows the YTM for (mainly government) bonds starting with bonds with very little time to maturity through to bonds with long maturity dates.

If this curve gently rises, if it is anticipated by the market that economy is expected to grow at a steady rate of inflation. This is called a “normal” yield curve.

An inverted yield curve slopes downward. This indicates that the economy is expected to slow down, and even hit a recession.

A flat yield curve indicates economic uncertainty.

### **What is the Yield Curve Today in Australia and the USA?**

Question: What is the Australian yield curve at the moment?

Answer: In Australia we have a normal yield curve at this time. Investors expect steady economic growth with modest inflation.

Interestingly, the USA also has a normal yield curve at the moment. The market, it seems, is more resilient than we may make it out to be.....

### **SCIENCE CORNER - WHAT IS AN ACID?**

We've all heard of acids. It's the burning stuff we put in the pool. Acids are used to make proteins in our bodies. Acid is in car batteries. They are used in manufacturing processes and heavily used in mining. They are used to clean and strip away. They are found in almost all fruits and of course in vinegar. They are sour, turn blue litmus paper red and react with bases to form salt and water.

Right, but what actually are they? Besides their physical properties we know about, what makes a chemical an acid?

### **Ions – are they Cats or Onions?**

Before we come to understand what makes an acid, we need to understand first what is an ion. You all know that atoms are made up of the nucleus and that the nucleus is made up of positively charged protons and neutral neutrons. Around the nucleus there fly around at huge speeds negatively charged particles called electrons. The number of negatively charged electrons are equal to the number of positively charged protons, so that in a stable state, atoms have a net zero charge.

If an atom loses an electron, it become positively charged (a "Cation"). Similarly, if an atom gains an electron, it becomes negatively charged. (An "Anion"). To remember better – cats are positive and onions are negative.

### **Hydrogen Ions**

One of the coolest cats is Hydrogen. When Hydrogen is positively charged, it is just a simple proton. That is because Hydrogen is the first element in the periodic table. It has the number 1. This is because its nucleus contains just one thing: A single proton. When that proton's single electron goes walkies, you are just left with that single proton. A substance with the charge of just 1. A Hydrogen ion, denominated as H<sup>+</sup>.

### **So now, what is an Acid?**

Now that we know about ions, the general definition of an acid is this:

A chemical is an acid if it gives up a Hydrogen ion when in solution. Simply put, they give up a proton. Sounds simple, but the discovery and analysis of acids took a while to sort out.

Three scientists defined acids -:

**Svante Arrhenius in 1887**- A Swedish scientist who discovered that acids increase proton concentrations in a water solution, Arrhenius won the Nobel Prize in 1903 for other discoveries relating to electricity.

**Johannes Brønsted and Thomas Lowry – 1923** – Simultaneously proposed the definition that an acid is a substance that donates protons. Neither won the Nobel Prize, but their definition is the most widely accepted definition of an acid.

There are other definitions, but all of them revolve around the idea that a chemical is an acid if it donates protons in a solution or, less commonly, accepts electrons.

Just to finish .....

**SEEN AT A LOCAL VENUE .....**

