

Meetings

Roundtable

No Roundtable this month

Lake Hypatia - Freedom From Religion July 4th annual meeting

Dan Barker and Annie Laurie Gaylor, co-presidents of the Freedom From Religion Foundation will be there this year. It is always a great event.

See Alabama Freethought web site: <http://www.ffrf.org/lakehypatia/>. The event takes place Saturday, June 30 - Monday, July 2, 2007.

Book Club

July 8, 2007
Barnes & Noble Books
4:00 PM (new time)

This month's selection is

Our Inner Ape
by Frans DeWaal

You can't read this book and miss the obvious evolutionary connection between man and ape. DeWaal also clearly shows the evolutionary origins of human moral behavior.

Remember

New Summer Schedule for RET meetings

All of RET's Sunday meetings will be changed to 4:00 - 6:00 p.m., beginning on July 1st. Remember, that there is no Roundtable on July 1st.

Responding to input received during our recent survey, The RET Board of Directors has instituted 'summer' and 'winter' meeting times for Roundtable, Philosophy Sunday and the Skeptic Book Club.

BEGINNING JULY 1st and lasting until
 SEPTEMBER 30th

New Distribution Method for the RET Newsletter

If you don't get this newsletter let me know! If you get it and didn't want it contact Carl at ledendecker@earthlink.net.

RET BOWLING PARTY

Time: Saturday, July 28th at 4:00 until 6:00.

Place: Strike & Spare Family Fun Center

Address: 211 Hayfield Rd, Knoxville, TN 37922

General location: Corner of Parkway Drive and Hayfield. It's east of 140 and west of Cedar Bluff. You can google for directions.

Games are \$4.35 per person. Shoes are \$3.50 per person.

There is a snack bar that serves soda and beer along with the basic snack food.

Philosophy

July 15, 2007
Pellissippi State
4:00 PM (new time)

Presenter: Carl Westman
Rationalism in Investment Theory

One of the key assumptions of modern portfolio theory is that all investors act rationally. But what does it mean to be rational? Legendary investor Warren Buffett (an agnostic!) has long advocated that investors select securities whose market price is less than their intrinsic value. This seems quite rational. However, the vast majority of academic studies on market efficiency have found that securities are almost always fairly priced, incorporating new information so rapidly that even professional money managers cannot exploit pricing anomalies with any regularity.

Empirical evidence bears this out: year after year, most professional money managers fail to best the return of the broad market averages. As for the managers who will beat the market, the difficulty is identifying them in advance. As a result, conventional wisdom is to piggyback on market efficiency and put one's stock investments in market index funds. From this perspective, it is rational to not play a game (active stock-picking) that you can't win in the long run.

But is it rational to blindly invest in securities, or an index fund of securities, with absolutely no regard to price and risk? What happened to buy low, sell high? Without a rational view of the intrinsic value of a security, how can index investors avoid market bubbles, irrational exuberance, and other modern day forms of Tulipmania? How can an ordinary investor resolve these competing theories?

Carl will present the main arguments on both sides of the active versus passive investing debate, and then propose a synthesis. [Carl is an actuary and financial analyst from Chattanooga.]

Conference on Student Secular Humanist Organizations

Kenny Graham and Noelle Cleverly drove up to Amherst, New York on June the 15th for the opening of a conference on forming student groups held in the offices of Center For Inquiry. Noelle reports that "The topics of instruction and discussion range from starting a group, to fund raising, increased membership, and events. So, lets look for contacts that may be useful for them.

The United States have exhibited, perhaps, the first example of governments erected on the simple principles of nature: and if men are now sufficiently enlightened to disabuse themselves of artifice, imposture, hypocrisy, and superstition, they will consider this event as an era in their history. Although the detail of the formation of the American governments is at present little known or regarded either in Europe or in America, it may hereafter become an object of curiosity. It will never be pretended that any persons employed in that service has interviews with the gods or were in any degree under the influence of Heaven, more than those at work upon ships or houses, or laboring in merchandise or agriculture: it will forever be acknowledged that these governments were contrived merely by the use of reason and the senses....

(John Adams, "A Defense of the Constitutions of Government of the United States of America" (1787-1788): from Adrienne Koch, ed., *The American Enlightenment*, 1965, p. 258

This was quoted from Quotations That Support Separation of State and Church, Edited by Edward and Michael Buckner

Silence

“Powerlessness and silence go together. We ... should use our privileged positions not as a shelter from the world’s reality, but as a platform from which to speak. A voice is a gift. It should be cherished and used.”

Margaret Atwood



We do not enthrone the unknown and crown our ignorance.

We do not stand with our backs to the sun and mistake our shadow for god.

We want no tyrants on the earth or in the air.

Ingersoll

RET Newsletter submissions

Feel free to submit news of interest. Submissions are welcomed but may be limited by space and topic relevance. The format may vary depending on the amount of information submitted. Short submissions are preferred but longer ones may be accepted if they can be published as a series over two or more issues. Text or Word format are best for submission. Text may also be included in an E-mail.

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The Newsletter can also be found online at our Web site: www.rationalists.org. Scheduling: Philosophy (Michael Lance) lancem@ornl.gov; Round tables (Aleta Ledendecker) aletaledendecker@earthlink.net, 982-8687; Book Club (John McCaffrey) jkmccaffreytn@yahoo.com Newsletter: (Carl Ledendecker) ledendecker@earthlink.net, 982-8687 Material published in The RET Newsletter represents the views of the individual authors. Publication does not constitute an endorsement by the Rationalists of East Tennessee or its members.