The University Council has endeavoured to ameliorate some of the car parking difficulties being experienced at the University by authorising new procedures for the use of car parks.

The Council decided to establish, from the start of First Term 1973, traffic check-points at the main entrance and on the road beyond the Engineering Complex. This action is designed to give the university control over access to the University road system.

Concurrent with the introduction of new procedures for the use of car parks, the two main parking areas near Rankin Drive will be enlarged.

The Council, at its meeting on 16th March, was informed that the imposition of fees for parking at the university was also being considered. Approval of this means of raising funds for new car parks was deferred.

The Vice-Chancellor said the Council had decided to implement these recommendations made by the Buildings and Grounds Committee:

* The car parks at the main entrance (Nos. 1 and 2), adjacent to the Metallurgy Building (No. 3), alongside the Engineering Complex (No. 4) and at the Union (No. 5) will be available for general parking.

* The reservation for staff parking of section of No. 2 car park, in addition to areas provided elsewhere, will continue.

* Motor-bike parking will be limited to the areas specifically set aside in Nos. 1, 2, 3 and 4 car parks and in part of the parking strip on the ring road east of the footbridge.

* Access to all roads and parking areas within the ring road and other service roads on the site will be restricted to specified categories of users, except in the case of car park No. 5.

* One section of the 12 car-parking bays on the northern side of the ring road, east of the footbridge, will be set aside for visitors to the library wishing to return or collect books and therefore requiring short duration parking reasonably close to the Library; the remainder of this parking strip east of this section will be reserved for motorcycle parking only.
The conversion of machine tools and the replacement of books be undertaken over five years commencing on 1st July 1971. Departments will be free to set the rate of conversion but it will be appropriate if the conversion is staged in such a way that equipment conversion is completed by 30th June 1974, and replacement of library books is, as far as possible, evenly spaced over the five years.

The University produce a guide for members of staff, students and the general public.

The Metrication Committee's object in writing the booklet, "An Introduction to Metric Conversion and the use of SI Units", is twofold - to provide students with a comprehensive guide to the changeover (those enrolled in Engineering, for example, will be using both the existing and the metric system for a few years) and make available to members of the public a more comprehensive and less expensive reference book than the Australian Standard Specification on SI units. These points are made in the Foreword by the Vice-Principal, who also requests members of the University to suggest improvements "to enable the conversion to the metric system to be made with optimal smoothness".

The SI system has as basic units the Metre, Kilogram, Second, Ampere, Kelvin and Candela, with a seventh basic unit, the Mole, awaiting ratification. The booklet describes the units and supplementary units and names multiples and sub-multiples, whilst also presenting tables of conversion factors.

PROFESSOR EXPLAINS INTEREST RATES

The University of Newcastle Staff Credit Union Ltd. makes the claim that it always quotes the true interest rate, charges interest only (nothing extra) and levies a lower rate of interest than that charged by finance companies. It does these things, the Credit Union says, because it is a group of people with a common bond and, as a registered non-profit organisation, returns to members all money left over after operating expenses are paid.

The Credit Union recently distributed across the university a pamphlet which endeavoured to warn people that, generally speaking, the credit industry never speaks of true annual interest rates, the aim being to make the rate seem as low as possible. The pamphlet stated, among other things:

"1. A 1½% service charge on charge accounts at stores is really 18% per year.

"2. A 3% per month charge for a small loan is really 36% per year.

"3. A 7% car-financing plan (on new cars) is more than 13% per year true interest.

"4. A 9% rate on used-car loans is at least 17% per year true interest.

"5. A 5 cents per $ account fee for retail store budget accounts repayable over 20 weeks is really a true annual interest rate of at least 24%.”

The Chairman of the Credit Union (Mr. M.E. Edmonds) said his Board of Directors was pleased when the Dean of the Faculty of Mathematics (Professor R.G. Keats) was prompted to analyse the interest rates. Professor Keats disagreed with some of the figures, but was firmly in accord with the need to inform some people about the outrageous interest rates frequently charged by lenders.

Professor Keats said:

"A member of the general public is most familiar with interest through his savings bank account. Interest on this account is added each year and if
Plans to convert Australia to the metric system of weights and measures have prompted the University, through its research and education company TUNRA, to publish a reference booklet explaining the metric system in detail and providing tables for the conversion of British Imperial units to international SI units. It is designed for students, staff and the public.

Embodying 24 pages, the booklet is called "An Introduction to Metric Conversion and the use of SI Units" and is on sale at the Cashier's Office (price 75 cents).

Authorities have stated that 90 percent of the world's population resides in countries which use a metric system of weights and measures. Australia's decision to change was arrived at by means of the Metric Conversion Act, 1970, which established a Board to facilitate the conversion, and the Federal Government is now committed to implementing the decision during the present decade. The Board expects that secondary school teaching will be exclusively in SI units from the start of 1974 and, further, that the Building and Construction Industries will completely change by 1976 and the Automobile Industry by 1977. Many branches of industry are taking similar steps.

The Press has carried some reports of the progress being made with various programmes for conversion by sub-committees of the Metric Conversion Board. For example, the Bureau of Meteorology is planning to announce temperatures in the Celsius (Centigrade) scale instead of Fahrenheit as from 1st September.

Difficulties have naturally arisen. These include objections from the grocery and soft drink manufacturers against the conversion dates planned for them. The grocery manufacturers want the changeover time for sizes of containers to be delayed from 1974 to 1980. As regards soft drink bottles, the Board hoped these would be made in "natural" metric sizes such as 200 millilitres (a 6½ oz bottle is 184 millilitres), but soft drink manufacturers are resisting the plan on the grounds that it would make about 100 million bottles obsolete.

Early last year, the University was asked by a sub-committee of the Metric Conversion Board for information about the anticipated effects of metrication on its affairs. The Heads of Departments made comments and Senate appointed the Deputy Vice-Chancellor (Professor E.O. Hall), the Head of the Department of Mechanical Engineering (Professor A.J. Carmichael), and the Head of the Department of Physics (Professor C.D. Ellyett) to a special committee, with the Deputy Bursar (Mr. L.F. Norberry) as Secretary, to consider metrication as it affected the University.

Aspects considered by the committee included the education of fresh intakes of students about the SI system, the re-education of members of staff and students, the changes which would have to be made to instruments, machines and tools, and the replacement of library books which are based on British Imperial units. It was found that the main costs of converting to the metric system would be incurred by the Library and Metallurgy, Physics and Engineering Departments, but funds would also be needed for such programmes as replacing maps in Geology and Geography.

Senate agreed to the following proposals of its Metrication Committee:

Members of the University be asked to ensure that lecture notes and teaching aids are suitably amended to take into account the dual nature of measurements caused in the short run by metrication.

Teaching in the SI metric system be introduced in 1972 for first-year students where appropriate.
the balance is unchanged during the year, then this interest is calculated at a certain rate applied to this unchanged balance. For example, if the unchanged balance is $100 and the rate of interest is 5%, then an amount of $5 will be added to the account at the end of the appropriate year. If the balance changes during the year, the calculation is more complicated, but essentially identical to the above.

"The rate of interest used in this case is sometimes referred to as the 'effective rate'. However, different forms of interest rates are often advertised: in some cases disguised as service charges, etc., and in almost all cases in which the general public pays, the rate quoted is much less than the effective rate as defined above.

"A recent pamphlet distributed by the Credit Union purports to give the truth about advertised rates of interest and although the figures quoted are outrageous, they are still less than the effective rate of interest with which most members of the public are familiar.

"Five examples are given in this pamphlet. In the case of two of these examples, there is not sufficient information to carry out calculations of the effective interest rate, but the effective interest rates for the other three are:

(1) The 1¾% service charge on charge accounts at stores is equivalent to 19.5% effective rate and not 18% as stated in the pamphlet.

(2) A 3% per month charge for a small loan is equivalent to an effective rate of 42.5% per year and not 36% as stated in the pamphlet.

(5) A 5¢ per $ account fee for retail store budget accounts repayable over 20 weeks is equivalent to an effective rate of 27%, which is significantly greater than the 24% quoted.

"It is also stated: "The maximum rate charged by Credit Unions is 1% per month on the unpaid balance (12% per annum simple interest)". In fact, this charge is equivalent to an effective rate of 12.66%, admittedly only slightly greater than the 12% quoted.

"Clearly, the point made in the pamphlet from the Credit Union is valid. However, the pamphlet circulated understates the position and, in my opinion, it is quite important that publicity be given to the full extent of the extortionate charges made by some institutions.

"The calculations made to obtain the above effective interest rates are quite easy; they can be found, for example, in the book by Jones [1]. As an example, suppose a person borrows $100 on the understanding that the amount owing will be increased by 3% at the end of each month. Then, at the end of the first month he will owe $103; e.g., $100 x 1.03. At the end of the second month he will owe $106.09; i.e. [($100 x 1.03) x 1.03]. On carrying this through to the end of 12 months it is clear that the amount owing will be $100 x (1.03) 12, which is very nearly $142-50. This result is in agreement with the effective rate of 42¾% given in (2).


ELECTIONS OF MEMBERS OF COUNCIL

Elections will be held for the purpose of electing, for the period 1st July, 1972 to 30th June, 1974:

Two members of the Council, being Professors, elected by the Professors of the university.

One member of the Council, being a member of the academic staff other than a professor, elected by the academic staff other than the Professors.
One member of the Council, being a member of the non-academic staff, elected by the non-academic staff.

Five members of the Council, being members elected by Convocation.

Nominations have been invited from persons eligible for election and nomination papers should be delivered to the Returning Officer (Acting Secretary to the University) no later than 12 noon on Wednesday, 3rd May, 1972.

The names of persons nominated will be published on the Noticeboard at the head of the main stairway in the Main Building on Monday, 8th May, 1972, and, in the case of the election of Council members from Convocation, also in the Public Notices columns of the "Newcastle Morning Herald" and "Sydney Morning Herald" on 8th May.

J.D. TODD,
Returning Officer.

ACADEMIC APPOINTMENTS

Dr. P.A. McGovern has taken up duties as Lecturer in Physics. Dr. McGovern holds the qualifications of B.E. and B.Sc. in the University of Queensland and Doctor of Philosophy in Caltech.

Mr. S.W. McKnight has taken up his appointment as Demonstrator in Geology. He holds the degree of Bachelor of Science, with First-class Honours, in this university.

Dr. J.C. Turner has joined the university's staff as Lecturer in Geography. Dr. Turner received his B.Sc. degree in the University of Sydney in 1955 and subsequently obtained M.Sc. and Ph.D. degrees at the University of Wisconsin. He was a Research Officer with the C.S.I.R.O. from 1955 to 1961. From 1961 until 1968 he was employed by the Department of Meteorology, University of Wisconsin, and he then returned to Australia to join the University of N.S.W. as a Senior Lecturer in Climatology. Prior to joining the university Dr. Turner was attached to the World Meteorological Organisation in Egypt.

Mr. J.W. Hayes has taken up a position as Senior Lecturer in Mechanical Engineering. Mr. Hayes, previously a Senior Lecturer at Broken Hill for the University of N.S.W., holds the degrees of Bachelor of Engineering, with Honours, and Master of Engineering Science in the University of N.S.W.

NEW ISSUE OF DIALECTIC

Newcastle University Philosophy Club has just published Volume 7 of Dialectic, the Club's journal. The Department of Philosophy office has a stock.


CONCESSION FILM RATES

Hoyts Theatres Limited has introduced student concessions to all of its theatres. Under the scheme full time students aged 16 and over are admitted for $1 at all sessions except on Saturdays and public holidays.

Some special films, for example "FIDDLER ON THE ROOF" (The Century, Sydney) will not be open to student concessions because of Hoyts' inability to negotiate
a deal with the distributors concerned. These films will be notated as (N.S.), i.e. (no students), in daily press advertisements.

The following theatres in the Newcastle area are those at which concessions will be generally available: Hoyts Civic, Hoyts Royal, and Hoyts Century.

**ADVERTISEMENTS**

Staff House - Refrigerator(s), Refrigerator(s)

The Staff House would be very pleased to receive a donation of one or two old refrigerators for peak period usage.

If, after settlement, the retailer does not take your trade-in away, the Staff House would be pleased to receive a donation of the unit, if it is still in working order.

**ANY OFFERS ???????**

**HOUSE FOR SALE:** South Street, Adamstown Heights; double brick and tile, two large bedrooms, lounge (could be third bedroom), dining room, kitchen, bathroom, front verandah, enclosed back patio, laundry with h.w. system, curtains, blinds, light fittings, floor coverings, garage; elevated position, handy to transport and shops, 'phone. $18,000. Ring 575031.

**ECONOMIC SOCIETY**

Newcastle Area Committee of the Economic Society will hold a meeting on Tuesday, 18th April in the Council Room, beginning at 7.30 p.m. The speaker will be Professor B.L. Johns, Head of the Department of Economics. The title of his address will be "Foreign Investment in Australia's Natural Resources, Some Issues of Policy".

The meeting and address will be preceded (from 7 p.m.) by the ninth Annual General Meeting of the Newcastle Area Committee.

"CIVILIZATION" FILM SERIES

During the next couple of months, the Department of Education at the university will be screening the series of "Civilization" films produced and narrated by Lord Clark. The screenings will be conducted in the Main Lecture Theatre, beginning on Friday, 14th April at 1 p.m. and continuing every subsequent Friday. Parts 4 to 13 will be shown. Members of the University and members of the public are welcome.

To supplement screening of the Clark Civilisation lectures, a series of recorded music concerts will be given by the Vice-Principal (Professor B. Newton-John) in B.01 on Tuesdays at 1 p.m. The first concert will be given on Tuesday, April 18th.


**ADDRESS IN GEOLOGY**

An address entitled "The Bushveld Complex: A Review of the Present State of Knowledge" will be delivered by Dr. J. Ferguson, of the University of the Witwatersrand, Johannesburg, South Africa, in the Department of Geology, Room G04, on Monday, 24th April, at 12 noon. Dr. Ferguson is an authority on the alkaline and layered intrusions of Greenland and South Africa. At present he is on study leave at the Australian National University. Visitors are welcome.

**STUDENT IDENTITY CARDS**

The Student Administration Office will remain open until 6 p.m. on Monday, 17th April, Monday, 24th April, and Monday, 1st May to enable part-time students who have not collected their Student Identity Cards to do so. Identity Cards will be issued only upon production of receipt for fees.