Sunday, 16 January 2000

Issue: 9

Jean Paul Meyer, Co-ordinator • Mark Horton, Editor Brent Manley & Brian Senior, Assistant Editors Stelios Hatzidakis, Layout Editor

Standing Room Only!

There is sure to be a packed Vugraph theatre today as the quarterfinals draw to a close. It is hard to remember a championship where so many matches have been in the balance at this stage.

Orbis Bermuda Bowl

Brazil appeared to have done a demolition job on Sweden, but the Scandinavians fought back hard. However, they still have a mountain to climb. Norway is a favourite to beat Indonesia, but the other two matches are too close to call.

Do you remember our prediction about the score required to ensure qualification? Suffice it to say that the Captain of the French Open team, who scored 12 VP more than the figure suggested, is trying to find Jean-Paul Meyer!



José Damiani, President of the World Bridge Federation and **Jaime Ortiz-Patiño**, President Emeritus of the World Bridge Federation, flank **Mark Hodler**, Vice-President of the International Olympic Committee, who is visiting the Championships until Thursday.

Orbis Venice Cup

Denmark is continuing to put up a fantastic performance considering the problems they have had. As many of you will already know, Charlotte Koch-Palmund has had to go home to Denmark - her husband Dennis flew to Bermuda for just one hour to accompany her home on the plane. Mette Drøgemüller has been confined to bed for the last couple of days with a bad attack of flu, so the Danes have had to play four-handed, and out of partnership. We are not taking bets on the outcome of the other three matches!

Orbis Senior Exhibition Final

Poland secured an easy victory, defeating France by 229-73 IMPs in the 60 Board final. In the play-off for third place China outscored North America by 135-80 IMPs.

Attention Please!

Please note that the VuGraph theatre is non-smoking!

Signs are sited inside and outside the theatre entrance.

Spectators are requested to abide by the rules.

Thank you.

IMPORTANT! Orbis World Transnational Open Teams

In order to assist the organizers, the deadline for Registration is Saturday noon. Teams containing at least one team-member from the losing Orbis Bermuda Bowl/Venice Cup quarter-finalists may register today between 16.00 and 18.00.

Captains of Transnational teams are requested to advise the Hospitality Desk of any changes in the names of players, as well as designating if their team is eligible for the Women's, Mixed or Senior competitions.

The captain of the teams who have not paid their entry fees must pay before the start of play. Please see Christine Francin in the WBF Office, the Warwick Room on the Mezzanine. The entry fee is \$600.

Players from the Orbis Bermuda Bowl and Venice Cup who wish to register a team for the Orbis World Transnational Teams may do so at Hospitality. There is no charge for players from either of these competitions who wish to participate in the Orbis World Transnational Teams, but if they are joined by players who have not competed, the entry fee is \$100 per player for each of those competitors who play on a six-person team; \$120 for those who play on a five-person team; \$150 for those who play on a four-person team. The entry fee is payable to Christine Francin in the WBF Office (Warwick Room on the Mezzanine). Captains in possession of the receipt may proceed to the Hospitality Desk to register their teams.

The Warwick Room will be open for payments between 10 am and 12 noon and from 2.30 pm until 6 pm.

ORBIS BERMUDA BOWL - PROGRAMME									
QUARTER FINALS									
		Carry Over	I st Session	2 nd Session	3 rd Session	4 th Session	5 th Session 10.30	6 th Session 13.20	Total
I Indonesia	Norway	0 - 5.5	25 - 15	20 - 42	26 - 26	36 - 55			107 - 143.5
2 Italy	USA I	0 - 13.5	26 - 23	25 - 44	56 - 9	25 - 50			132 - 139.5
3 Poland	USA 2	0 - 0	28 - 27	I - 32	35 - 22	31 - 31			95 - 112
4 Brazil	Sweden	6 - 0	35 - 11	50 - 12	39 - 45	40 - 59			170 - 127

ORBIS VENICE CUP - PROGRAMME									
	QUARTER FINALS								
		Carry Over	I st Session	2 nd Session	3 rd Session	4 th Session	5 th Session 10.30	6 th Session 13.20	Total
5 Canada	USA I	4 - 0	22 - 27	26 - 31	69 - 20	18 - 45			139 - 123
6 China	The Netherla	nds 0 - 16	37 - 14	35 - 44	38 - 12	12 - 55			122 - 141
7 Austria	Germany	10 - 0	32 - 21	44 - 34	20 - 23	27 - 43			133 - 121
8 France	Denmark	0 - 16	22 - 39	12 - 38	18 - 61	31 - 37			83 - 191

	World Transnational Open Teams Championship Playing Schedule				
Sunday 16th	20.00 - 21.25 21.45 - 23.10	Round 1 Round 2			
Monday 17th	11.00 - 12.25 14.00 - 15.25 15.45 - 17.10 17.30 - 18.55	Round 3 Round 4 Round 5 Round 6	_		
Tuesday 18th	14.00 - 15.25 15.45 - 17.10 17.30 - 18.55 19.15 - 20.40	Round 7 Round 8 Round 9 Round 10			
Wednesday 19th	11.00 - 12.25 14.00 - 15.25 15.45 - 17.10 17.30 - 18.55	Round Round 2 Round 3 Round 4			
Thursday 20th	10.30 - 12.50 13.20 - 15.40 16.10 - 18.30 also 14.00 - 15.25 15.45 - 17.10	Semi-final, first half Semi-final, second half Final, stanza I Swiss, round 15 Swiss, round 16			
Friday 21st	10.30 - 12.50 13.20 - 15.40	Final, stanza 2 Final, stanza 3			

Orbis World Computer Bridge Championship

The Orbis World Computer Bridge Championship begins today. Participants from around the world will compete in the third annual World Computer Bridge Championship. Past winners Bridge Baron, USA (1997) and GIB, USA (1998) will compete this year. Other contestants rounding out the field of eight are Blue Chip Bridge, UK; Bridge Buff, Canada; Meadowlark Bridge, USA; Micro Bridge, Japan; Q-Plus Bridge, Germany; and Wbridge5, France. The competition will be a 10-board round robin (January 16-18) followed by a 48 board semifinal (January 19) and a 64 board final (January 20). Prize money of \$6,500 will be awarded to the top finishers, with the winning computer program receiving \$2,000 from the sponsor, Orbis Investment Management Limited. The competition will take place in the Devonshire room, starting at 11am today. Kibitzers are welcome.

VuGraph Matches

Sunday 16 January 2000



Orbis Bermuda Bowl

10.30 - Session 5 Italy v USA 1

13.20 - Session 6
To be decided

Results & On line VuGraph

If you want to follow the results on the internet or see the online VuGraph simply go to:

www.bermudabowl.com

Bermuda Shorts

Overheard advice from a kibitzer at the Orbis Senior Exhibition Event. When a man grows too old for Wine,

Women and Song, he should give up singing.

The Swedish National Team

Daniel Auby, 44, NPC, works as a computer consultant for the biggest sponsor of Swedish bridge, NiklasData AB. As a captain he has set new standards for the players who are nowadays among other things forced to do physical training and regular bidding practice. As a NPC his greatest merit is 2nd place in the European Championships. As a player he has a bronze medal from the Rosenblum Cup 1994, in Albuquerque.

Johan Ebenius, 34, Coach, works as a bridgeteacher at BK S:t Erik, possibly the biggest bridgeclub in the world. He is also editor for the master solvers club in the Swedish bridge magazine – Bridgetidningen. He was coach once before in the Olympics in Salsomaggiore, 1992. As a player he has numerous national medals and a victory in the Baltic Sea championships.

Tommy Gullberg, 56, is the team's grand old man and the previous NPC of the Swedish national team. Before that, up to 1992 he had been on the team several times. He has a gold medal from the European Championchips in 1987 to go along with several other international silver and bronze medals. Tommy is an office manager of the Swedish Psoriasis Federation. At the end of his former carreer as a player, many considered him to be the best we had in Sweden. Now he's back!

Lars Andersson, 37, works for TietoEnator Objective Management AB as an object-oriented system development consultant working with system development, project management and also teaches C++ and Java. When it comes to World Championships and the Olympics, this team has a lot of bronze medals. The only member with a more precious medal is Lars, who won the silver medal in the World Mixed Championships in 1990 with Eva-Liss Göthe. Lars is also the only player on the team that can be entrusted to take care of his own preparations.He has understood the meaning of "mens sana in corpore sano". Lars could teach some of the other team members about the discipline that is required to stay physically fit.

The former prodigy, Mats Nilsland, has now become 49 years of age and has a company of his own that makes applications in Excel with Access as database and Visual Basic as programming language. Mats has been the editor of two bridge magazines and been published in eleven. He has received a lifetime subscription of Bridge World as a thanks for his contributions. He has been translated into seven languages and he is also the creator of the most popular bidding system in Sweden - Modern Standard. Mats claims to be the father of the excellent idea to play 4th best vs NT and 3rd and lowest vs suit. He has represented Sweden with eight different partners, but for the last decade he has been stuck with:

Bjorn Fallenius, 42, a professional bridgeplayer who runs a club in New York with his wife Kathy. Bjorn has almost constantly been on the Swedish team since the breakthrough with the bronze medal in the Rosenblum cup, 1986. During the eighties he played with Magnus Lindkvist and they were voted 3rd best pair in the world in the English bridge magazine IPBM. In Swedish bridge circles he is often referred to as "the F" and the system he plays with Mats is called F-club. He has also a lot of good results from the American nationals with among others Marty Bergen and Mike Moss.

Magnus Lindkvist, 41, is editor of the world's second oldest bridge magazine, the Swedish Bridgetidningen. No other Swedish player ever can match his international merits, that includes medals from the Rosenblum, Bermuda Bowl, the Olympics, European teams and pairs championships, world's pairs championships, EEC-championships and Nordic Championships. Magnus is, like Mats, known as a bidding theoritician. Magnus has had a reputation to change partners every season between the Fallenius and Fredin eras.

Peter Fredin, 30, is Magnu's latest partner, but now it seems that Magnus isn't that interested in changing partners any more. Peter plays bridge full time. Even though Peter didn't want to use too many funny conventions, he's now using a three-way one club opening, relays and transfer responses. It seems to work out very well though, since they have established themselves as a world class pair with medals from the Rosenblum cup, World Pairs Championships and European Pairs and Teams championships. Peter has a lot of spectacular tricks up his sleeve both in the play and in the bidding.

Bermuda Shorts

Chief Tournament Director Bill 'Kojak' Schoder recently decided it was high time he learnt the rules of the game of Cricket. He asked Grattan Endicott to send him some details and in due course a 40-page explanation arrived. After reading it carefully Bill was none the wiser, so here in Bermuda he asked Assistant Tournament Director Max Bavin to try and help. Five minutes later, Max handed Kojak a piece of paper on which the following was inscribed.

One team goes out to field. The other team sends out two players to bat. The batters are 'in' until they are out.

Once a player is out, he comes back in and another player goes out to bat.

Once all the batters are out, everyone comes back in and has tea.

Then, the team that are out go out to field, and the other team go in to bat. Simple.

By Sam Leckie

An Irish Tale

Besides the bridge itself, one of the great thrills of attending championships like these, for both players and journalists is the meeting of old friends. Seamus Dowling (Irish Times) and I go back many years, and when we meet we keep reminiscing about 'the good old days.'

He reminded me yesterday of the first time he met the famous Terence Reese. Seamus was typing an article in the press room and close by Terence was also typing. Suddenly Reese stopped and asked no-one in particular, "How many I's in Philippines?" [quaint detail: the original manuscript incorrectly showed two I's]

Seamus was first to tell him. Reese continued typing and a few moments later stopped again and asked the question 'can anyone spell Liechtenstein?' [again, the original manuscript fell short of perfection, reading 'Lichenstein']

Again Seamus was first to reply, and again Reese continued typing without a flicker of acknowledgement.

A few minutes later Boris Shapiro entered the room and going directly to Reese asked "Do you know when play starts?"

Reese shook his head sideways and then suddenly stopped typing and pointing to Seamus said, "You could ask that chap - he seems to know everything I"

Limerick Competition

Many entries have been received in the Bulletin Room of which some of the best are printed below.

In the first limerick the name in the second line has been left blank intentionally so as to free the author, Barry Rigal, from any prospect of an expensive libel action. Please feel free to insert the name of your choice!

There was a young girl from Bermuda So pretty that 'xxxxxx' pursued her But his forcing pass Proved a bit of a farce She said "Can't you try anything lewder."

An entry has also been received from Mr. Patrick Jordain.

There was a young girl from Bermuda Who charged dollars when local lads viewed her Being so naughty She could retire aged forty But the tax man found out and pursued her

If you think you can do better please bring your entries to the Bulletin Room, we will respect anonymity if requested. Tomorrow will be featuring a family effort, three different 'Lusk's have each provided

It may interest you to know that there is an 'official' Bermuda limerick, however the editors feel that its language is too risqué for the bulletin!

Orbis Venice Cup - Round 18

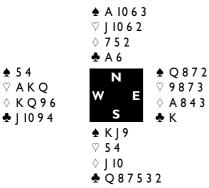
USA 2 v The Netherlands



Wietske van Zwol

With two rounds to go in the Orbis Venice Cup round robin, The Netherlands looked comfortable, while USA2 were up against it, with two tough matches to complete their program.

Board 3. Dealer South. E/W Vul.



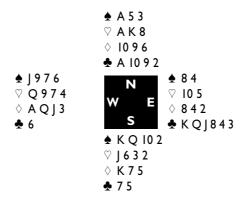
	🙅 Q 8 7 5 3 2			
West	North	East	South	
V d Pas	Goldberg	Vriend	Pollack	
INT 2◊	Pass Pass	2 ♣ 2NT	Pass Pass All Pass	
West	North	East	South	
Deas	Pasman	Palmer	Simons	
INT	Pass	2♣	Pass Pass	
2♦	Pass	2NT	Pass	
3NT	All Pass			

A minor variation in no trump range created a swing on this deal. Marijke van der Pas had shown a good 14 to 17, while Lynn Deas had shown 14-16. When their partners followed an invitational Stayman sequence, Van der Pas was close to a minimum while Deas was nearer to a maximum.

A low spade lead meant that the defense had five tricks established immediately against Two No Trump. Van der Pas set about the clubs to establish her eighth winner; +120.

Jet Pasman preferred to lead a low heart against Three No Trump. Deas won the queen and led a club to the king, ducked. A diamond to the king was followed by the jack of clubs, Pasman winning the ace. Pasman might have switched to a spade now, but she could not quite be certain about the position of the club and diamond queens, so this was not certain to be correct. She exited passively with a heart and declarer won and played another club. Pasman pitched the two of spades, encouraging, and Anneke Simons duly switched to the nine of spades on winning the club queen; one down for -100 and 6 IMPs to The Netherlands.

Board 4. Dealer West, All Vul.

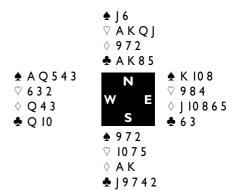


West	North	East	South
V d Pas	Goldberg	Vriend	Pollack
Pass	INT	Pass	2♣
Pass	2♦	Pass	2NT
Pass	3NT	All Pass	
West	North	East	South
West Deas	North Pasman	East Palmer	South Simons
Deas	Pasman	Palmer	Simons

In the Closed Room, Three No Trump went two down, but declarer in the Open Room got much closer.

Beth Palmer led the king of clubs and Pasman ducked, Palmer continued with the club jack to declarer's ace. West was already coming under some pressure and threw the low diamond. Pasman played back the nine of clubs to the queen, pitching a heart from dummy. Deas also threw a heart so Palmer switched to the eight of diamonds, ducked to the jack. Deas was endplayed and chose to lead a low heart. Pasman ran this to the jack and seemed to be on the way to making her contract. She cashed the king of spades and played a second spade to her ace. Now, cashing the club winner followed by the hearts would appear to give a pretty good idea of the opposing distribution. Come down to the bare king of diamonds and two spades in dummy and exit with a diamond if West does not pitch a spade and you are home. Alas, Pasman tried a third spade without cashing any more winners and was one down; -100 but 3 IMPs to The Netherlands

Board 7. Dealer South. All Vul.



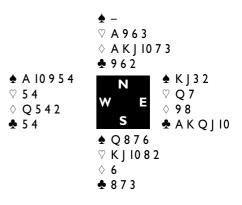
West	North	East	South
V d Pas	Goldberg	Vriend	Pollack
			Pass
Pass	I ♣	Pass	2♣
Pass	3♣	Pass	3◊
Pass	3♡	Pass	4♣
Pass	5♣	All Pass	

One Club was strong and Two Clubs a natural positive. After Connie Goldberg showed her club support, Rozanne Pollack showed her diamond stopper, Goldberg showed her heart tops, and Pollack knew that there was a gap in the spade suit. Nicely bid. Five Clubs was a good spot, merely requiring that trumps play for no loser; +600.

West	North	East	South
Deas	Pasman	Palmer	Simons
			Pass
Pass	l 🕏	Pass	INT
Pass	3NT	All Pass	

You might end up in Three No Trump after a start of 1% - INT, but natural bidders who start with a One Club opening might hope to get a club raise and follow a similar auction to that of the Americans. However, while inverted raises are a sound idea in general, this was a bad time to be playing them as the South hand fits comfortably into neither a strong Two Club raise nor a pre-emptive Three Club raise. All of which left Simons pretty well forced to respond One No Trump. There was no escaping a no trump contract now, and the card Gods had randomly placed the five-card spade suit on opening lead. Three No Trump lost the first five tricks for down one and 12 IMPs to USA2.

Board II. Dealer South. None Vul.



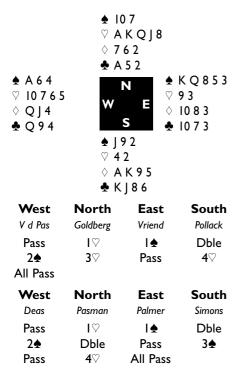
West	North	East	South
V d Pas	Goldberg	Vriend	Pollack
			Pass
Pass	1♦	2♣	Dble
Pass	3♡	Pass	4♡
All Pass			

Goldberg's jump to Three Hearts was sufficient to shut the spades out of the auction. Bep Vriend cashed two top clubs then switched to a spade. Goldberg ruffed and played three rounds of diamonds, ruffing. She continued with two top hearts and another diamond ruff and had 11 tricks for +450.

West	North	East	South
Deas	Pasman	Palmer	Simons
			Pass
Pass	I♦	2♣	Dble
Pass	2♡	2♠	3♡
4♠	5♦	Pass	5♡
Dble	All Pass		

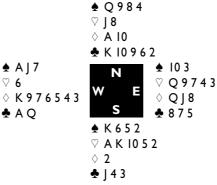
Pasman only rebid Two Hearts, which looks a little cautious, though Simons had presumably not absolutely guaranteed four cards in hearts. That made it quite convenient for Palmer to get her spades into the game and Deas wasted no time in raising her to game. Simons had bid Three Hearts competitively, but it may have sounded stronger to Pasman. She went on to Five Diamonds, converted to Five Hearts by Simons and promptly doubled by Deas. Here the defense cashed three clubs before switching to a spade, after which the play followed the same line as at the other table; down one for -100 and 11 IMPs to USA2.

Board 12. Dealer West. N/S Vul.



It looks as though Four Hearts is destined to make, whatever line declarer chooses in search of her tenth trick. Pasman ruffed the third spade and drew trumps, pitching diamonds from dummy, then took the club finesse. Though that lost, West was forced to return a minor and she had the rest for +620. Goldberg also ruffed the third spade but she ducked a diamond at trick four. That should have worked just as well as the club play at the other table, but when Van der Pas returned a heart and Goldberg cashed the remainder of the suit, she convinced herself that the diamonds were not breaking. Accordingly, she pitched one club and one diamond on the run of the trumps and fell back on the club finesse for her contract. That was one down for -100 and 12 IMPs to The Netherlands, closing to only 2 IMPs behind.

Board 15. Dealer South. N/S Vul.



West V d Pas	North Goldberg	East Vriend	South Pollack ♡
2 ◊ 5◊	Dble Dble	3♦ All Pass	3♠
West	North	East	South
West Deas	North Pasman	East Palmer	South Simons
			Simons

Would you make a pre-emptive raise to Three Diamonds with the East cards? Vriend did and that persuaded her partner to take the save against Four Spades. Right she was, as Five Diamonds Doubled lost just one trick in each suit for -300.

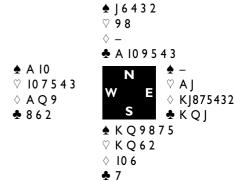
Palmer did not raise diamonds and neither did she save in Five Diamonds despite Deas having rebid the suit freely. Pasman won the opening diamond lead in Four Spades and crossed to the ace of hearts to lead a spade to her queen. She then ruffed her losing diamond and led a club up, after which there were no further worries; +620 and 8 IMPs to The Netherlands.

On Board 16, right-hand opponent opens One No Trump (strong) and is transferred into Two Spades. What would you lead from:

Pollack led the diamond jack, which proved to be into declarer's ace-queen. From there Vriend played well to bring home her partscore for +110. Simons led a passive club and Palmer had no chance, eventually going

two down for -200 and 7 more IMPs to The Netherlands.

Board 18. Dealer East. N/S Vul.



West	North	East	South
V d Pas	Goldberg	Vriend	Pollack
		I♦	I♠
2♡	4♠	5◊	Pass
Pass	5♠	Dble	All Pass
West	North	East	South
Deas	Pasman	Palmer	Simons
		🛖 (I)	I♠
Dble (2)	4♠	5◊	Pass
6◊	All Pass		

(I) Strong

(2) 5-8 balanced with no spade stopper or 8+ with a five-card or longer suit

It takes the singleton club lead to beat Six Diamonds. Put the deal into your local duplicate and all the little old ladies will beat the contract in two seconds flat. In real life, however, the club lead is much less attractive. South has 10 HCP and there must be a fair amount of distribution about. A club lead is at least as likely to pick up partner's holding in the suit as it is to find her with just what you need – the ace – so Simons tried the king of hearts instead. Palmer won, drew trumps and pitched her heart on the ace of spades; +920.

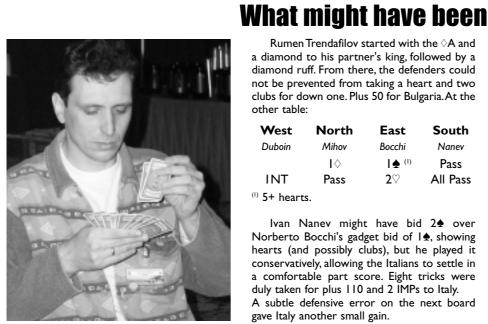
It looks wrong to make a penalty double with a void in the opposition's trump suit, as did Vriend at the other table. However, she had bid to the five level on a very broken suit and did not want her partner to go on in the expectation of finding her with a better suit. Now pan to the West hand and think how Marijke van der Pas was feeling. She had bid that awful heart suit when many players would have preferred a negative double, and if the Five Diamond bid had been at all influenced by a heart fit then this suit was going to be a sorry disappointment. Against that, she held unbelievable riches in partner's diamond suit, plus the ace of spades. Was that sufficient to overrule her partner's decision and bid on to Six Diamonds? Van der Pas could not have been comfortable with her situation but she did pass, only to find that Five Spades Doubled was completely cold.

+850 meant a swing of 18 IMPs to USA2, who needed them. USA2 won the match by 16-14 VPs, keeping their hopes alive. With a tough last round to come against Austria, they still needed a strong performance to overhaul one of the teams ahead of them if they were to make the knock-outs.

ORBIS WORLD BRIDGE CHAMPIONSHIPS Issue: 9

Orbis Bermuda Bowl - Round 19

Bulgaria v Italy



Kalin Karaivanov, Bulgaria

Going into the final match of the roundrobin in the Orbis Bermuda Bowl, the young Bulgarian team had a chance to make the final eight, but they needed a convincing win against the experienced Italian team - and some help from other contenders.

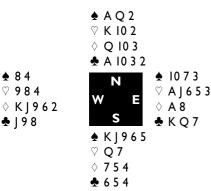
The Bulgarians, surprise qualifiers from Zone I, had their chances, but it was not to be. Italy won a close match, 25-23, for a 15-15 tie in Victory Points, well short of what Bulgaria needed to move on the the next round.

The team can take heart, however, from comments by VuGraph commentator Bobby Wolff, who said that if the Bulgarians continue to work hard and play as steadily as they have in Bermuda, 'one day they will be world champions.'

If Bulgaria hoped for a set of boards with lots of potential for swings, they were disappointed. After 14 boards, the score was only 7-7 - just I IMP per board.

An Italian gadget helped them win 2 IMPs right off the bat.

Board I. Dealer North. None Vul



West	North	East	South
Karaivanov	De Falco	Trendafilov	Ferraro
	INT	Pass	2♡
Pass	2♠	All Pass	

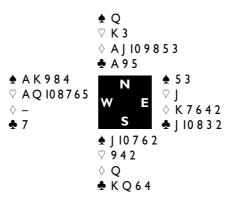
Rumen Trendafilov started with the $\Diamond A$ and a diamond to his partner's king, followed by a diamond ruff. From there, the defenders could not be prevented from taking a heart and two clubs for down one. Plus 50 for Bulgaria. At the

other table:

West North **East** South Duboin Mihov Bocchi Nanev **|**♠ (I) $I \diamondsuit$ **Pass** INT **Pass** 2♡ All Pass (1) 5+ hearts.

Ivan Nanev might have bid 2♠ over Norberto Bocchi's gadget bid of I♠, showing hearts (and possibly clubs), but he played it conservatively, allowing the Italians to settle in a comfortable part score. Eight tricks were duly taken for plus 110 and 2 IMPs to Italy. A subtle defensive error on the next board gave Italy another small gain.

Board 2. Dealer East. N/S Vul



West	North	East	South
Karaivanov	DeFalco	Trendafilov	Ferraro
		Pass	Pass
2♣	2◊	Pass	Pass
3◊	Pass	3NT	Pass
4♡	All Pass		

With spades breaking so badly, Kalin Karaivanov had no play for his contact and in fact went two down for minus 100. Declarer ruffed the opening lead of the $\Diamond A$ and attempted to cash two high spades, but De Falco ruffed the ΔK and exited with the ∇K , removing dummy's trump. Karaivanov still had to lose three spades and a club. At the other table:

West	North	East	South
Duboin	Mihov	Bocchi	Nanev
		Pass	Pass
I♡	2♦	Pass	Pass
3◊	Pass	4♣	Pass
4♡	All Pass		

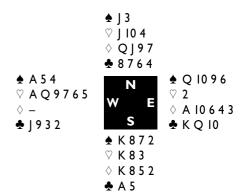
Vladimir Mihov also led the ◊A, ruffed by Giorgio Duboin, who also tried cashing two high spades. Mihov ruffed the second spade and played the ∇K . Duboin won the ∇A and pulled two more rounds of trumps, then got out with the \$7. Mihov played the 9 and Nanev won the queen, exiting with a low club, which was ruffed by Duboin. Mihov erred by following low on the second round of clubs, as he would soon find out.

Duboin played the \$9 to Nanev's 10, and Nanev was enplayed. He could not play another spade without giving declarer a second trick in the suit, so he had to get out with a club. Duboin read the position beautifully, however, discarding a losing spade and waiting for Mihov, now down to nothing but diamonds, to play one to dummy's good king. Duboin's other losing spade went away on that trick and he got out for minus 50.

Bulgaria took a I-IMP lead when they nailed Duboin for 800 in 20, when he and Bocchi ran after Duboin's weak INT opening was doubled (North-South in the other room posted plus 600 in 3NT).

Bulgaria had another chance for a 10-IMP swing, but they couldn't capitalize.

Board 14. Dealer East. None Vul



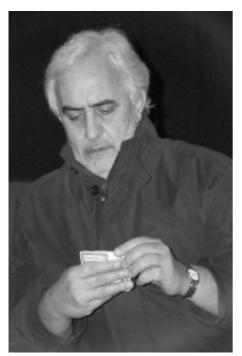
West	North	East	South
Karaivanov	DeFalco	Trendafilov	Ferraro
		I♦	Dble
Redble	Pass	Pass	I♠
2♡	Pass	2NT	Pass
3NT	All Pass		

Ferraro led a low spade to the jack and queen. That gave Trendafilov three spade tricks to go with three club tricks, the $\Diamond A$ and two heart tricks for a total of nine and plus 400. After the spade lead, even a diamond shift after winning the A would not have been good enough to defeat the contract. It was a different matter at the other table.

West	North	East	South
Duboin	Mihov	Bocchi	Nanev
		I♦	Pass
 ♠ (I)	Pass	2♦	Pass
3♣	Pass	3NT	All Pass

(I) Hearts.

Nanev got off to the lead of a low heart and, although Bocchi successfully finessed dummy's queen at trick one, the lead con-



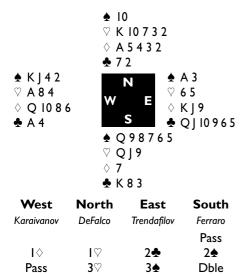
Soldano de Falco, Italy

vinced him the hearts were not breaking favorably. At trick two, he played a spade to the 9 in his hand, ducked inexplicably by Nanev. Had he won and switched to a low diamond, the contract could have been defeated. Given the auction, the diamond switch was almost impossible to find, and in any case Nanev was not on lead.

At trick three Bocchi played the \clubsuit K, taken by Nanev with the ace for another club play. It was easy from there. Bocchi won and played the \spadesuit Q, smothering North's jack and giving him three spade tricks to go with three club tricks, two hearts and a diamond for plus 400 and another push.

With the score tied 7-7, Bulgaria finally took the lead.

Board 15. Dealer South. N/S Vul



Responding to Guido Ferraro's double of 3♠, de Falco led the ♠10, giving Karaivanov time to build nine tricks before the defenders could get five. Plus 400 to Bulgaria.

All Pass

3NT

West	North	East	South
Duboin	Mihov	Bocchi	Nanev
			Pass
♣ ⁽¹⁾	I♡	20 (2)	2 ♠ ⁽³⁾
Pass	3♡	Dble	Pass
3NT	All Pass		

- (1) Artificial.
- (2) 5+ club, 8+ HCP.
- (3) Natural, with a heart fit of no worse than K x.

With Bocchi's double of 3♥, Italy was in a position to collect a big number. A trump lead would have held him to six tricks – plus 800 to the Italians. Mihov must have been greatly relieved to see 3NT in the tray when it came back to his side. Mihov led a low heart and Duboin had no chance. Plus 50 and 10 IMPs to Bulgaria.

The Bulgarians had another chance for a big gain on the next board, but they had to settle for much less.

Board 16. Dealer West, E/W Vul

	♠ A K 2♡ K♦ K J 7 6 5 4 3♠ J 6
♠ 10 9 8 4 ♡ 10 4 ◇ A Q 10 9 ♣ 10 5 3	N

West	North	East	South
Karaivanov	DeFalco	Trendafilov	Ferraro
Pass	I♦	Pass	IΫ́
Pass	2♠	Pass	4♣
Pass	4 ♦	Pass	4♡
Pass	4♠	Pass	5◊
Pass	6◊	All Pass	

Bidding a slam off the A Q 10 9 8 of trumps doesn't seem like a good idea, and de Falco went down two in the no-play contract.

West	North	East	South
Duboin	Mihov	Bocchi	Nanev
Pass	1♦	Pass	IΫ
Pass	3◊	Pass	3NT
All Pass			

Duboin led the \$10, and Nanev ran it to his queen. He played a diamond to dummy's jack, followed by a low diamond. Duboin won and made the killing switch to a low club. From there, no matter what Nanev did, he had to lose three diamonds, a club and a spade or three diamonds and two clubs. Minus 50 was a 2-IMP gain, but time was running on out the Bulgarians, who needed to win by 27 IMPs but were leading by only 12 with four boards to go.

Another 2 IMPs went Bulgaria's way when they bid 7NT with 14 top tricks and the Italians in the other room played 7 \Diamond on the same cards.

Bulgaria's hopes were dashed when they suffered an 11-IMP loss on Board 18, and they ended up losing, 25-23, when they suffered a 7-IMP loss on the final board.

ON BACTERIAL BIDDING

By David Lusk

Even though it has all been said before, Alan Truscott has the ability and the credibility to make us all sit up and take notice of a prescription for killing the germs and the patient at the same time (See: Systemic Germs, Bulletin 6). Whilst David Burn's article is a hard act to follow, I have endeavoured to proffer a serious reply to what, unfortunately, was a serious proposal.

It is axiomatic to the game that bids will fulfil one or both of the following functions:

- a) Description/constructivity
- b) Disruption/destruction

Regardless of the function at the time, all bids (and calls) involve risk. That somewhat arbitrary evaluative tool, bidding points is as much an indicator of risk as it is of anything else. As players refine their ability to communicate in descriptive or constructive domains, either through improved systems or through better partnership understanding, so will their opposition endeavour to take more and more disruptive action, risks notwithstanding. If administrators have no intention of curtailing the former, why should they be encouraged to use questionable criteria to curtail the latter?

If, in order to counter aggressive, high risk disruptive methods, a player must work to stay at the top, then all we can ask is: what is new? If Bob Hamman must hang a 450 page mill-stone around his neck, then so be it. I hope that for everyone's sake that most would see the futility in following his example. If the ACBL could look squarely at reality, they may realise that overregulation of bidding methods reduces the ability of the top players to gain the necessary experience to treat such styles with a degree of contempt rather than rising paranoia.

When players take on a strong club system accepting the fundamental weakness of its Achilles heel (the I opening), what right do they have to be given special protection from disruption by the authorities who control the game? When players meet systems with fundamental flaws and weaknesses, why should their imagination be regulated out of the equation when they see the need to exploit and expose these weakness?

Evidently, part of good bridge strategy is to take disruptive action before the opponents start the bidding. Openings such as multi two openings, 4-4 and 5-4 openings and ever weaker INT openings are part of that strategic thinking. This sounds fine to me: the more risks the opposition must take to fulfil this strategic requirement the better. I would also like to find out why it is harder to bid against an 8 point INT as opposed, say, to a 14 pointer.

One of the exciting aspects of junior development is the proliferation of disruptive bidding methods. Young players enjoy the challenge of inventing and counteracting such methods as a matter of course. If they can cope so easily with this, what skills do they have that others haven't? If the game grows and develops over a number of fronts, what right does anyone have to curtail a single area of development?

Orbis Bermuda Bowl - QF Session 1

Norway v Indonesia

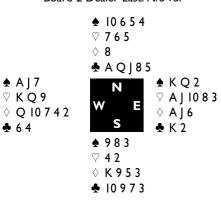
Opening shots

Being able to choose one's opponent – as the conditions of contest dictate for the Orbis Bermuda Bowl and Orbis Venice Cup in the quarterfinal rounds – can have plus and minus aspects. An obvious plus is that you can select a team on which you have a carryover advantage. A minus is that you might get their dander up if they think you consider them easy marks.

In the opening set of their match versus Norway, leaders of the round-robin qualifying stages, Indonesia performed as though they were out to prove a point. In the opening set, they erased Norway's advantage to go ahead in the match.

Norway, with a 5.5-IMP carryover lead, started strongly, expanding their lead by right-siding a notrump contract (a 2-IMP gain) on Board I and then earning a double-digit swing on the next deal.

Board 2 Dealer East. N/S Vul



West	North	East	South
Tobing	Austberg	Panelewen	Helgemo
		I♡	Pass
2♦	Pass	2NT	Pass
3♡	Pass	4NT	Pass
5♠	Pass	6♡	All Pass



Freddy Eddy Manoppo, Indonesia



Tor Helness, Norway

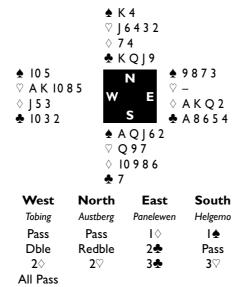
Geir Helgemo led the ♣10 to his partner's ace and awaited the inevitable trick with his ◊K for down one. Plus 50 to Norway.

West	North	East	South
Furunes	Lasut	Helness	Мапорро
		IΫ	Pass
2◊	Pass	3NT	Pass
4♡	Pass	4♠	Pass
5♡	All Pass		

Tor Helness thought for a long time before making a stab at slam with the 4♣ bid, but Jon-Egil Furunes declined. Helness took the same II tricks as declarer in the other room, gaining II IMPs in the process.

Indonesia struck back for a 9-IMP gain when Norway bought the contract at both tables – to their regret.

Board 4. Dealer West. Both Vul

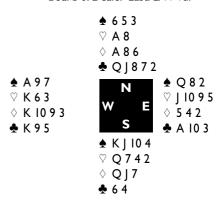


Considering the horrible trump split, Erik Austberg was lucky not to be doubled. He managed only six tricks for minus 300.

West	North	East	South
Furunes	Lasut	Helness	Мапорро
Pass	Pass	♣	I♠
Dble	Pass	2♣	Pass
3♣	All Pass		

Helness and effectively shut the Indonesians out of the auction – Lasut was not tempted to bid his anemic heart suit – but the bad club split doomed Helness to down one for minus 100. That was 9 IMPs to Indonesia. Lasut and Manoppo earned a push on the following deal with excellent defense.

Board 6. Dealer East. E/W Vul



West	North	East	South
Tobing	Austberg	Panelewen	Helgemo
		Pass	Pass
I♦	Pass	IΫ	Pass
Pass	2♣	All Pass	

With the $extbf{Q}$ lying right and clubs divided favorably, Austberg managed eight tricks for plus 90.

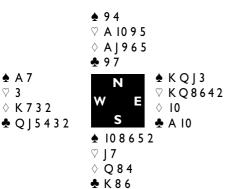
West	North	East	South
Furunes	Lasut	Helness	Мапорро
		Pass	Pass
I ♦	Pass	I♡	Pass
INT	All Pass		

Against West's INT, Lasut started predictably with a low club, which Furunes ran to his 9. Next came the \heartsuit K, and Lasut won the ace. He switched accurately to the \clubsuit 6, and Furunes ducked when Eddy Manoppo inserted the 10. Manoppo switched to the \diamondsuit J, making sure Lasut didn't continue that suit, and Lasut covered West's \diamondsuit K with the ace. Lasut persisted in spades, and Furunes played low on the \clubsuit J, winning the next round perforce.

Furunes could only continue hearts, and Manoppo was waiting with the ♥Q, ♠K and ♦Q for the setting trick.

The Norwegians' aggressive style often pays dividends. On the following deal, a superlight opening bid served mainly to keep the Indonesians out of a no-play game.

Board II. Dealer South. None Vul



West	North	East	South
Tobing	Austberg	Panelewen	Helgemo
			Pass
Pass	I ♦	I♡	I♠
INT	Pass	3♡	All Pass

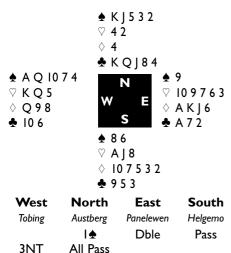
With such poor spots in trumps, Santje Panelewen needed luck in the trump suit. He didn't get it, losing three trump tricks to go with one loser each in the minors. Down one and 50 to Norway.

West	North	East	South
Furunes	Lasut	Helness	Мапорро
			Pass
Pass	Pass	I♡	Pass
INT	Pass	3♡	Pass
4♡	All Pass		

After partner opened and made a jump rebid, Furunes was bidding game. The only question was which game. He chose 4° , which went two off, but 3NT is also down on the normal lead of a low diamond (although 3NT might be down only one if North hops up with the $^{\circ}$ A on the first lead of the suit to assure down one). Anyway, that was another 2 IMPs to Indonesia.

Norway had a chance for a double-digit gain on this deal, but they ended up with a 2-IMP loss.

Board 13. Dealer North. Both Vul



Although he might not have liked his chances on seeing dummy, Robert Tobing was in a cold contract, even on the lead of the \clubsuit K. He ducked two rounds of the suit, winning the third and playing a heart off dummy. Helgemo ducked and the \heartsuit K won. Tobing now inexplica-

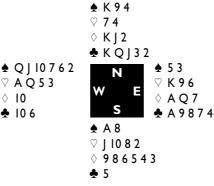
bly played the $\lozenge Q$ and a diamond to dummy for another heart play. Helgemo went up with the $\image A$ and returned a diamond, killing the contract. The heart suit was blocked, and Tobing had no way to get to it after unblocking. Down one looked very bad for Indonesia.

West	North	East	South
Furunes	Lasut	Helness	Мапорро
	♠	Dble	All Pass

It looks as though Henky Lasut should be held to six tricks for minus 200, but he managed to bring home his contract. Helness led the ⋄A, switching to the ♠9 a trick two. Furunes ducked this to Lasut's ♠J, and Lasut continued with the ♠K. Helness ducked and Furunes gave count with the 10. Lasut then played a low club, ducked by Helness. In dummy with the ♣9, Lasut took full advantage of the situation.

He ruffed a diamond, played a heart to the ace and ruffed another diamond. He had six tricks in with the ♠K 5 left in his hand. All he had to do was exit with the ♠K. He could not be prevented from scoring his ♠K for plus 160. The final swing for Indonesia involves another of the super-light Norwegian openings.

Board 15. Dealer South. N/S Vul



West	North	East	South
Furunes	Lasut	Helness	Мапорро
			Pass
I♠	Pass	2♣	Pass
2♡	Pass	3NT	Pass
4♠	All Pass		

Lasut led the ♣K to dummy's ace. Furunes played a low spade to the 8, jack and king. Lasut cashed the ♣Q and put maximum pressure on declarer by getting out with the ♦2. Furunes could have made the contract by inserting dummy's queen, but there were other chances at that point, so he went up with the ace and played another spade. Manoppo won the ♣A and got out with a diamond, ruffed. Furunes pulled trumps and ran spades, but no squeeze was operating so he had to go down one.

West	North	East	South
Tobing	Austberg	Panelewen	Helgemo
			Pass
Pass	♣	Pass	1♦
I♠	2♦	Pass	Pass
2♠	Pass	Pass	3◊
All Pass			

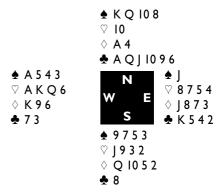
With the diamond honors sitting wrong for him, Helgemo had to go down one for minus 100 and another 4 IMPs to Indonesia.

Austrian Aggression

by Nevena Senior

In Round 13 Austria opposed USA1 in the battle for qualification for the Orbis Venice Cup quarterfinals. Maria Erhart, playing North for Austria had to play in Four Spades on Board 13 after a rather aggressive sequence.

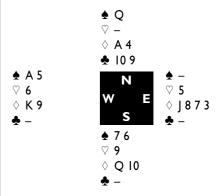
Board 13. Dealer North, All



West	North	East	South
Montin	Erhart	Meyers	Smederevac
	2♣ (I)	Pass	Pass
Dble	Rdble	2♡	Pass
3♡	3♠	Pass	4♠
All Pass			

(1) II-16 HCP long clubs

East made the normal heart lead, West won and switched to a spade to the king, jack and three. The queen of clubs, not covered, for a diamond discard followed the ace of clubs. Erhart continued with the jack of clubs, East played low again, dummy threw another diamond and West ruffed. Now Montin should have cashed the ace of trumps, but when she actually tried a top heart, declarer ruffed and played a club for the king and the nine of trumps. West refused to overruff, as if she had done so, the contract would have easily made, so she discarded a diamond. But Erhart knew how the cards were lying and continued with the jack of hearts, ruffing out Montin's king, and establishing dummy's nine. In this position:



Erhart played the queen of spades and there was nothing West could do, except regretting reopening. Commenting about her 4th bid, Jovi Smederevac said: 'Rixi Markus used to say- If in doubt, bid one more, but my reason was- When Maria is going to be declarer, I better bid it.'

10 Issue: 9 ORBIS WORLD BRIDGE CHAMPIONSHIPS

Appeals - Cases 2 & 3

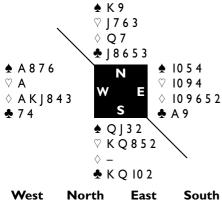
*

Appeal 2

Event: Bermuda Bowl, Round Robin, Match 15 **Teams**: Argentina (N/S) vs Chinese Taipei (E/W)

Committee: Bobby Wolff (chairman, USA), Rich Colker (scribe, USA), Anton Maas (NLD), Nissan Rand (ISR), John Wignall (NZL)

Board 8. Dealer West. None Vul.



West	North	East	South
Wu	Camberos	Hsia	Scanavino
I♦	Pass	2NT (1)	Dble
Rdble	All Pass		

⁽¹⁾ Weak hand with either minor

Result: 2NT redoubled by East made three, plus 880 for E/W.

The Facts: N/S called the TD at the end of the hand claiming that they had been misled by E/W's explanations of their methods. The TD determined that North and South had both been told that East's 2NT bid showed a weak hand with either clubs or diamonds. Further, West told South only that his redouble showed a strong hand while East told North that the redouble was to play and showed 18-21 HCP, 'maybe.' The TDs ruled that there had been no infraction and allowed the table result to stand.

The Appeal: N/S appealed the TDs' ruling. In response to questions from the Committee, North said that East told him that the redouble showed 18-21 HCP "balanced" but did not say that it was "to play." Further, he said he could not bid 3♣ because clubs could be East's suit and besides, a pass might induce East to pull the redouble (taking N/S off the hook). He expected South, knowing that West had 18-21 HCP, to bid again if East passed. South told the Committee that when he asked West about his redouble he was told only that it showed a "good hand." Upon further probing of E/W's methods, West told South that East "will correct to 30 if he holds diamonds, I suppose." South said this convinced him that East's pass of the redouble showed clubs. He said he was content to defend if East's suit was clubs (since North might hold good enough diamonds to allow the contract to be defeated) but that he would have bid if he had been told that East might also pass holding diamonds. N/S also

said that the E/W convention cards contained no information about this sequence. The Committee told N/S they were having difficulty seeing any basis for changing the TDs' ruling and asked them one last time to explain how they believed they had been misinformed and how that misinformation had affected their actions. N/S said they believed that E/W had not fully disclosed their agreements and somehow "knew" the contract was guaranteed. However, they could not provide any concrete explanation of why they suspected this.

The Committee Decision: The Committee decided that N/S had been correctly informed of E/W's methods. They were told that East's 2NT showed a weak minor one-suiter (which he had) and that West's redouble showed a strong hand (which he had). South was also told that East could correct to 30 if he held diamonds and chose to bid, but no indication was given that East was systemically obliged to do so (since West simply said "I suppose he could" in response to South's inquiries). The Committee believed that South, by passing the redouble, had gambled that North's diamond holding would be sufficient to defeat the contract - and had lost. However, they could find nothing in E/W's explanations that had unduly induced him to take this action; N/S had been solely responsible for their result. Therefore, the Committee sustained the TDs' ruling that the table result would stand. In addition, the Committee was displeased that N/S chose to pursue this appeal after the TDs' ruling made it clear that there had been no infraction and that N/S were unable to present any basis on which a score adjustment could even be considered. As a result, the Committee decided that N/S's appeal lacked substantial merit and retained their \$50 deposit.

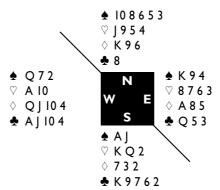
Appeal 3

Committee: Joan Gerard (Chair), Grattan Endicott (scribe), Anton Maas, Dan Morse, Nissan Rand.

Event: Bermuda Bowl, Round Robin, Match 17

Players North: I Delmonte South: B. Richman (Australia) East: M. Villas-Boas West: J-P. Campos (Brazil)

Board 14. Dealer East. None Vul.



West	North	East Pass	South INT (a)
Dble	Pass (b)	Pass	Redble
Pass	2 ♡ (c)	Dble (d)	3♡
All Pass			

⁽a) 12-14

(c) Explained by North to East as 4-4 in majors, by South to West as natural and constructive.

(d) Explained by East to North as penalties, by West to South as take-out each [on the basis of the explanation given to him in (c).]

The Director: Called to the table by North when dummy was faced. North said he thought there might have been a misunderstanding. Subsequently called back to the table by East/West who felt damaged. The Brazil pair contended that the different explanations had caused sufficient confusion to prevent East from doubling 3\infty since West's action was consistent with his having a strong hand based on a long minor. West added that given the correct explanation he would have doubled 37 since he would have known his partner's double was for penalties. After various consultations the Director referred to Law 40C and ruled that the score should stand since the damage claimed was not solely and directly due to the infraction.

Players: To the committee, Mr. Richman explained that his partnership had decided only recently to change their agreements when they are doubled in INT. In some of the situations North's explanation would apply, as it did on this occasion, and in others his own explanation would have been correct. At the time the board was played he had not clarified the distinction adequately in his own mind and had gone wrong. He also wished the committee to be aware that when the screen was opened North had asked him why he had raised the Heart bid.

The Appeals Committee: Recognized that East and West had a difficulty as to their action and indeed had failed to resolve their problem. However, each of them was aware that their side had the balance of the points and East, if he took his partner to be possibly void in Hearts, with a strong hand, was aware that his holdings in Spades, Diamonds and Clubs all fitted with his partner's holding. Whilst there was a degree of sympathy with their dilemma, the committee felt that they had failed to untangle themselves and, at this level, their judgement of the action was insufficiently disturbed to justify redress. The table score would stand. However, under Laws 40B and 75C North and South are required to give opponents a correct explanation of their agreements. On this occasion they had attempted to reach an agreement but it was clear they did not have similar views as to what they might have agreed. Equally clearly, at least one of them had misinformed his screenmate as to the correct meaning. Accordingly, a procedural penalty of 0.5 VP. was awarded to North/South.

The deposit was returned.

⁽b) Forcing, requiring South to redouble

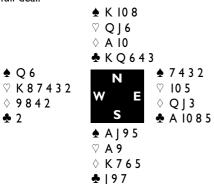
Routine Endplay?

Put yourself in the shoes of multiple world champion, Paul Soloway, on a deal from USAI's Round 4 clash with Argentina. You are playing Three No Trump on the South cards.



The opening lead is a low heart on which you play low from dummy, East's ten forcing the ace. You play a club to the king and ace and back comes the five of hearts. West ducks so you win dummy's jack. On a club to the jack, West pitches a low diamond, and he throws another diamond when you lead another club to the queen. How would you play?

You could try to guess the position of the queen of spades, but if you guess wrongly and hearts are 5-3, as appears to be the case, the defense will have sufficient winners to beat you. But if you cash the two top diamonds then exit with the queen of hearts, West will be able to cash his heart winners but will then have to lead a spade and spare you the guess. That is what Soloway did, only to find that the hearts were actually 6-2 and that West could cash one more than he was supposed to, this being the full deal:



Almost everyone made Three No Trump. If West wins the second heart and clears the suit, it is 100% safe for declarer to take the spade finesse through him to establish his ninth trick. The cunning defender who ducked to give Soloway a losing option was Carlos Lucena of Argentina.

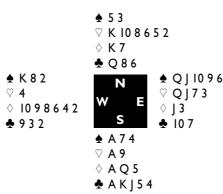
Journalist Pairs

The IPBA will hold their Journalist Pairs on Thursday 20th at 8.30 providing there a minimum of five tables. Please enter your names on the entry list in the Press Room.

Sometimes the Gods smile, Sometimes they don't

By Henry Francis

Seniors' semifinal. First set Board 15. Dealer South. N/S Vul.



West	North	East	South
Klukowski	M. Low	Wilkosz	S. Low
Pass 4♠ All Pass	2♦ ⁽¹⁾ 5♥ ⁽³⁾	2 ♠ Pass	2♣ Pass (2) 6♣

- (I) Game force
- (2) 22+, balanced
- $^{(3)}$ Doesn't have two of the three top honors, would have bid 2^{\bigcirc} at first turn if he held them

When the Poles played this board, they arrived in Six Hearts, certainly a reasonable contract. However, the heart distribution was fatal – they lost two heart tricks for down one.

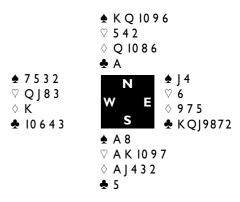
When Marc Low bid Two Diamonds at his first turn, Sandy Low knew he didn't have two top honors in hearts. So when he later bid Five Hearts, a slam invitation, she decided to bid Six Clubs to give Marc a choice of slams. Looking at queen-third in clubs and the broken suit in hearts, Marc decided on clubs. Sandy got a spade lead, gave up a spade and ruffed a spade to score her slam.

Of course Marc and Sandy could have stopped off at Four Spades and doubled. They

would have set this contract at least five tricks and possibly six.

The Lows were not as happy about the next deal. Again they arrived in a fine contract, but this time it didn't work.

Seniors' semifinal. Second set Board 14. Dealer East. None Vul.



West	North	East	South
Klukowski	M. Low	Wilkosz	S. Low
		3♣	4 ♦ (1)
Pass	6◊	All Pass	

(1) Leaping Michaels, showing diamonds and a major

If you know where all the cards are, of course you can make all 13 tricks – but Sandy did not have that advantage. She won the club opening lead and took the diamond finesse, losing to the singleton king. Klukoski got out with the heart queen, and Sandy drew the rest of the trumps, and was very unhappy when she discovered the king had been singleton. But she was still all right as long as she picked up the spades or dropped the heart jack. She cashed the ace of spades and took the spade finesse. Down one for a 10-IMP loss instead of a 10-IMP gain – because Poland played the deal in Four Hearts.



THE INTERNATIONAL BRIDGE PRESS ASSOCIATION

This is a club of the world's bridge journalists and media people. It has five hundred members who receive a monthly Bulletin edited by Patrick Jourdain, (also available privately to members on a website), and a Handbook with members' details. Summary Bulletins are sent out within 48 hours of the conclusion of major World and European championships. Members can use the facilities of the Press Room at major championships and are eligible for Press Passes.

Membership costs \$60 per year with an additional joining fee of \$20 for new members. You can obtain an application form from the Press Room on the Mezzanine Floor near the e-mail Office. Existing members can also pay their subscription for the year 2000. Please contact Patrick Jourdain or the Acting Secretary, Maureen Dennison, who will be in the Press Room each morning from 9.30 to 10.45.

IBPA plans to have a one-session Pairs event next Thursday evening at 8.30 p.m. for members only. Please register in the Press Room.

The IBPA Annual General Meeting will be on Wednesday morning at 9 a.m. followed by the Annual Press Awards at 10 a.m.

The Press Party for IBPA members will take place on Tuesday evening at 6.30 p.m. in the Wine Cellar. Tickets available in the Press Room.

DO YOU KNOW THE PLAYERS?

By Alan Truscott

- I. Who is the oldest Bermuda Bowl competitor?
- 2. Who is the youngest?
- 3. Who is the oldest Venice Cup competitor?
- 4. Who is the youngest?
- 5. Who is the tallest player in either series?
- 6. Which team has (or had) no player born in the country represented?

A prize of "The Bidding Dictionary" will be given to the best set of answers. Include ages and height, which will break ties if there is more than one set of accurate answers. Give your answers to the Press Room on the Mezzanine level. Official answers, which I hope are correct, will be in Tuesday's Bulletin. Appeals will be considered, if you can improve on my answers.

The eyes of the world are certainly on these Orbis Championships. This report appeared on the radio station that has an audience of 143 million worldwide listeners.

BBC WORLD SERVICE Friday, 7 January, 2000, 11:35 GMT

Card players face drug tests

Testing for illegal drugs is sadly an accepted fact of modern sport - but even the sedate world of bridge is now finding itself coming under suspicion! There may not be a history of anabolic steroid abuse among serious card players, but foursomes from across the world will have to be on their guard once the game falls under the auspices of the International Olympic Committee (IOC). The game of bridge is likely to be an Olympic exhibition sport at either the 2002 or 2006 winter games, 'Subject to constraints'. So the issue is likely to be hotly debated by competitors who are gathering for the Orbis World Bridge Championships being held in Bermuda from Friday.

English Bridge Union chairman, David Harris told BBC Radio 4's Today programme: 'As and when the IOC decide bridge is to become part of the Olympic movement, then bridge will become subject to the same constraints as other activities are.' That undoubtedly means we will have to make sure competitors are adequately prepared for that.' While bridge prides itself on its clean-cut image and is not aware of any serious drug problems within its midst, organisers are conscious that even the most common cold and flu remedy could pose potentially embarrassing positive tests.' Mr. Harris said: 'Certainly most of the competitors within the Olympic movement to date have personal trainers who advise them, and in bridge we have sports psychologists who assist our top players.' They advise them on diet and will no doubt take on this additional responsibility.' Mr. Harris pointed out that coping with one's partner in bridge can often be as stressful as coping with the opposition. He said he believed bridge would make a good Olympic sport when it was finally included. He added: 'There is this misconception about the term sport.' When you look at the wide spread of activities which form part of the Olympic movement there seems no reason why you can't have an activity that has a major mind element attached to it as opposed to it being more dependent on the physical aspect.'

INVESTING IS OUR STRONG SUIT

A daily column on investing by Orbis Investment Management Limited

You may meet a senior representative from Orbis Investment Management Limited at the hotel. To make an appointment please contact the hospitality desk or call the Churchill Suite, room phone: 7554.

Measuring Risk

Risk is not a consideration unique to investing - it is a concept that should be familiar to all of us. But, while familiar, the potential risk of an investment is often overlooked or not considered. The historic returns of a security, particularly for the most recent periods, are often the primary influence on an investor's decision-making.

Defined simply, risk represents the potential for unfavorable outcomes that result from decisions made in an uncertain world. When an investor makes an investment he or she gives up cash now in the expectation of receiving a larger amount of cash in the future. In this context, risk is normally associated with the probability that the investor does not receive the expected amount of cash back in the future. Most investors aim to maximize the returns on their investments while limiting the risk that their investments will lead to monetary loss.

The most common way to measure the potential for monetary loss is to evaluate how much the value of a portfolio fluctuates over time. A portfolio that appreciates smoothly has a much lower probability of loss than one that oscillates wildly. Numerically, the fluctuation in the value of a portfolio can be measured by volatility. Investors will only tolerate a high level of volatility if they expect a high return from the portfolio. For example, cash deposits tend to appreciate much more smoothly than equity investments. Thus investors expect, and have received historically, higher returns from equities than from cash deposits.

Although volatility is the dominant measure for risk, there are many other aspects of risk that can be measured.

Market Risk measures the sensitivity of the portfolio to movements in stock, bond, currency or commodity markets. It is important for a portfolio to measure its exposure to each of these markets so that the risks associated with these exposures can be compared with the corresponding expected returns. A portfolio should not take on market risk unless the return expected from the exposure is appropriate.

Another type of risk, <u>Credit Risk</u>, refers to the risk that counterparties fail to return invested funds when they are due. For example, if an investor owns a bond in a company that becomes bankrupt, the investor is unlikely to receive full payment on the bond.

Liquidity Risk is the risk that you will not be able to convert your investment to cash promptly.

Relative versus Absolute Risk

Perhaps surprisingly not all investors associate risk with monetary loss. Certain groups of investors, for example large institutions, frequently make a decision to allocate a certain proportion of their capital to a specific asset class, such as equities, and employ an active manager to take care of the portfolio. These institutions expect the active manager to generate returns that are higher than the returns that could have been achieved simply by investing in a passive equity index. This is natural - the manager's fee is higher than the fee for investing in a passive fund and hence the manager is expected to generate returns that are higher than those of the passive fund. The risk an institution takes by employing an active manager is that the manager fails to generate returns in excess of those of a passive fund i.e. some institutions define risk as the likelihood of under performing a passive index.

