

MONEY

□ **MUNICIPAL BOND MARKET'S** attraction now . . . longer, high-grade intermediates (8-12 years). *Reasons:* High-grade intermediates are quite cheap relative to taxable bonds of equivalent quality . . . a risk-reward ratio is more symmetrical for 10-year rather than 30-year paper . . . from Smith Barney's George Friedlander.

□ **PHARMACEUTICALS:** Individual stocks will move according to how people expect the FDA advisory committees to act. *Potential winners:* Upjohn, with its drug, Rogaine, for male pattern baldness, and American Home Products, with its arthritis drug, Ultradol . . . from Robert C. Hodgson at Oppenheimer & Co.

□ **TOBACCO STOCKS** are expected to appreciate 25%-40% within six months. *Advantage:* Companies are selling at price/earnings multiples of at least 35% lower than the market in general. *Recommended:* Philip Morris, RJR Nabisco, Loews and BAT Industries, says Patrick Dunn, analyst for Provident National Bank.

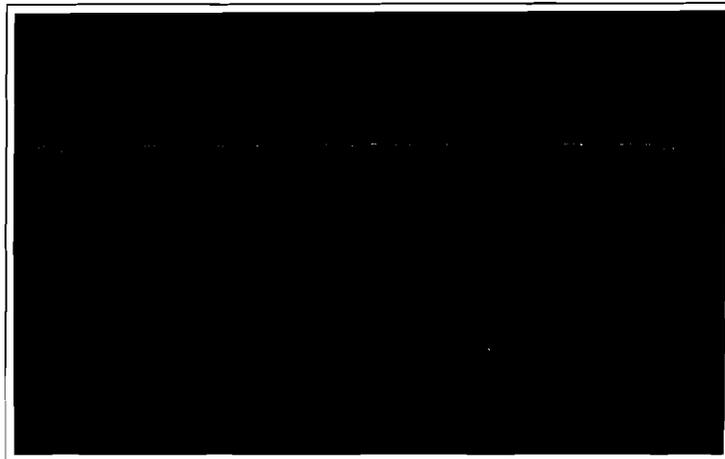
□ **NURSING HOMES** are expected to do well because of the growing over-65 population. *Now:* Around 25 million people over 65 in the US. *Expected by year 2030:* Almost 55 million. *Attractive:* Manor Care, says E.F. Hutton's Byron Nimicks.

□ **HIDDEN FEES IN "NO-LOAD" MUTUAL FUNDS.** *Be-ware:* The 12b-1 fee, an annual charge to cover advertising and distribution expenses. Many have risen to the 1% mark. Read the prospectus, under the heading "Distribution." Watch yields because they are quoted after the 12b-1 fee has been deducted—pull out if you're not satisfied, says Bill Donoghue of Donoghue's *Moneyletter*.

PRIVILEGED information

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Everyone thinks that germs cause disease—as do chemical imbalances. Everyone also knows that some people are more susceptible than others. Why the difference? One answer's in the body's immune system—a complex defense mechanism that guards against illness.

When the system works well, illness is unlikely. When the system weakens, the body falls victim to any number of diseases—from common colds to cancer. Is it possible to reinforce the body's ability to defend against and fight off disease? Though modern medicine is beginning to come to grips with that question, answers are still tentative. One approach that shows remarkable success—rooted in ancient Western traditions—is *imaging*, also known as *waking dream therapy*.

BACKGROUND

For years modern medicine held that the "nervous system" was divided in two parts: the part that we can consciously control—such as rate of breathing—and the part we can't—such as pulse rate or blood pressure. Yogis insisted they could will their blood pressure to rise or fall. And most doctors scoffed at the claim—until recently. Now these techniques have gained credence and are called *biofeedback* or *meditation*. The American Heart Association sees them as methods of defense against hypertension.

Many researchers now believe the mind can do more than lower blood pressure. It can also will the immune system to protect against and even cure illness. A growing number of doctors have been using the technique for more than a dozen years. In my practice, where some

PERSONAL

□ **ROCK MUSIC—A PSYCHOLOGICAL THERMOMETER.**

Severely troubled teens are often drawn to music that reflects their inner turmoil, finds John Sappington, psychiatric art therapist at the Horsham Clinic in Ambler, Pennsylvania. *Folk-rock lovers* are insecure and estranged from parents. *Acid-rock fans* are angry, with deep-seated conflicts. *Heavy-metal fans* are the most isolated and uncommunicative.

□ **THINK FAST! Myth:** Reactions slow greatly as one ages. *Truth:* By age 80, a healthy person's reaction time slows *only one-tenth of a second* . . . slowing down is more a state of mind than a physical manifestation, reports neurology researcher Dr. Alexander Reeves of Dartmouth Medical School.

□ **MOMENTUM HELPS MEETINGS,** negotiations, etc. . . . if you concentrate on *maintaining* momentum. *Traps:* Chewing gum, accepting a soft drink, smoking. Don't do anything that might break your concentration. Stay focused on why you are there, advises Mary E. Calhoun, financial-services consultant.

□ **"HURRIED CHILD" SYNDROME.** Preschoolers whose parents emphasize academic skills—reading, writing, counting—are not always better prepared for grade school than other children. *Trap:* They show more signs of anxiety, finds psychology professor Dr. Kathryn Hirsh-Pasek of Haverford College.

□ **MARITAL SATISFACTION**—being happy and effective as a spouse—is largely independent from parental satisfaction—being effective as a parent, according to psychologist Susan Frank at Michigan State University.

patients have all but given up hope for cures with modern drugs, success rates have exceeded 90%.

Using this therapy, a patient conjures up an image of the affected organ. *But*, instead of seeing it as sick, he views it as healthy. Triggering aids such as pictures, sounds, smells, tastes, etc., can help the patient. The results are startling.

Examples: A patient with an enlarged prostate willed the organ to return to normal within a few months. A joint with an arthritic nodule can be reimaged as a healthy joint—shrinking the debilitating nodule that would otherwise require surgery to remove.

Does the technique work for everyone? No. Unlike conventional medicine, where the patient's only involvement is popping a pill or holding out an arm for an injection, imaging requires active participation. If the patient is highly rational and blocks intuitiveness, the battle is uphill and long running. The best patients are those who feel hopeless—all else has failed. For them, if treatment is started soon enough, the success rate may climb to 95%.

Comparison: On average, conventional drug therapy for all illnesses is effective, at best, 75% of the time. And a drug's side effects may introduce new "illnesses" and symptoms into the healing process.

EMOTIONS AND THE IMMUNE SYSTEM

The exact physiology of how imaging heals or strengthens the immune system isn't understood, but this much is known and has been demonstrated scientifically—*emotions affect the immune system.*

Two key experiments: Several years ago, researchers at Harvard Medical School conducted saliva tests on 40 students to get a "baseline" reading of the status of their immune systems. Then the students were shown a violent film. Saliva tests were repeated. *Result:* Immune levels in all the students declined. Later, a film about Mother Teresa's work for the poor in Calcutta was shown. Again, saliva tests were administered. In all cases the immune system was strengthened—even among the students who had little faith in Mother Teresa's work. *Conclusion:* The emotional response has a direct impact on the immune system; positive feelings boost the immune system, negative feelings depress it.

In yet another experiment, at

Mount Sinai Hospital in New York, recent widows and widowers were tested for immune levels—once immediately after the death of their spouses and again several months later. Those who recovered well from their grief had improved immune levels in the second test; those who continued to grieve had lower levels and were later discovered to be more susceptible to illness.

ILLNESS AS METAPHOR

My research has also yielded a surprising fact—that there is a definite relationship between the nature of a person's disease and the cause of emotional distress.

Examples: Cancer victims frequently suffer from grief—the effect of losing a loved one. Diabetics harbor great resentment that they can't shake loose. Heart ailment victims tend to be people who are heartbroken—disappointed. Arthritics are holding onto a great rage—plus a fear of losing their independence. Sufferers of colds, flu and upper respiratory allergies are usually weeping over lost relationships. People with cases of acne and eczema are often having volcanic reactions to an inner rage.

The body "speaks" a language that translates its unhappiness into illness. The person who eats junk food, for example, sees himself essentially as a garbage pail. But the person who is careful about what he eats views his body as something of value, something to be protected—and thus the image enhances health.

So, too, with exercise programs. As good as proper exercise is, the fact that such a program is being undertaken further enhances a positive image, which further enhances health. ■

Privileged Information interviewed Gerald Epstein, M.D., a psychiatrist with offices at 23 E. 93 St., New York 10028. He is author of *Waking Dream Therapy: Dream Process as Imagination*, Human Sciences Press, 72 Fifth Ave., New York 10011, \$24.95.

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OUTLOOK

Dr. Lee Salk

MISSING CHILDREN

THE THREAT IS MORE FRIGHTENING THAN THE REALITY

Fingerprinting children, putting missing children's pictures on milk cartons and conducting similar campaigns have created an atmosphere of hysteria that's potentially more harmful to kids than the risk of being kidnapped. I'm encountering children in my practice who have nightmares that *they'll* be kidnapped . . . that it will be *their* picture on the milk carton or the evening news.

Problem: Kidnapping isn't happening often enough for them to worry about it as much as they are.*

With all the publicity, children are feeling that adults can't protect them. That's probably a key to the popularity of violence-oriented toys, movies and TV shows. They give children a feeling of protection . . . if not in real life, then at least in their fantasies.

Meanwhile, we're infusing in our children the idea that they shouldn't talk to strangers. In some situations, of course, that's a good idea. But overall, it's important for them to interact with strangers, especially when a parent is nearby. That's how children learn to interact with others. We have to teach them to exercise some caution by not speaking to strangers when they're alone and by never getting into a stranger's car.

We should give them the warning signals, but there's no reason to frighten them to the point where they have nightmares. That just puts more stress on kids. *Bottom line:* Teach children about the hazards of the world, but mitigate warnings by explaining that with the proper cautions, kidnapping is very, very rare. ■

* It's impossible to find accurate figures on the number of children who were indeed kidnapped . . . probably a total of less than 1,000 in the last 25 years. Last year the FBI investigated fewer than 100 cases. Most of those reported as being kidnapped are runaways . . . or those taken by the father or mother in a custody dispute.

From our conversation with psychologist Dr. Lee Salk, clinical professor of psychiatry, psychology and pediatrics at The New York Hospital-Cornell Medical Center, New York City. He writes and lectures regularly to general and corporate audiences on issues concerning family problems.