



Editorial

Jack D. Gaskill, Editor

Is Wall Street's Coma an Optical Aberration?

On Friday, October 16, 1987, the Dow Jones industrial average fell a record 108 points for a single day. Only three days later, on "Black Monday," the Dow fell an incredible 508 points, followed by yet another huge loss of 157 points just one week later, on Monday, October 26, 1987. What was going on? The event that was alleged to have triggered all of this downside activity was "the report of a larger-than-expected trade deficit." However, certain usually reliable but unnamed sources suggested that there may have been a connection between these record-setting plunges and the optics community; after all, they occurred on the Friday prior to, during the week of, and on the Monday following the annual meeting of the Optical Society of America. This suggestion was summarily dismissed, because there simply couldn't be any way for a meeting of a few thousand optical

scientists and engineers to influence the stock market. Impossible! Ridiculous! No way!

But wait! Just two years later, on October 13, 1989, the Dow suffered its second-largest single-day loss in history—191 points. And sure enough, this record-setting drop once again came on the Friday before the start of OSA's annual meeting. With statistics of two out of three (two years out of the last three), we are now forced to conclude that there is some sort of connection between the optics community and the fluctuations of the stock market. Something about the OSA annual meeting is making investors nervous. What could it be? Perhaps as they read the meeting program, they mistook some of our jargon for theirs. Could "degradation of the OTF" have been misunderstood to mean an "unfavorable Option to Trade Futures"? Could HOEs have been read as "Hostile Outlook for Equity stocks"? Or, "Failed Equity Loans" identified with FELs? I realize some of you may be thinking that I'm grasping at straws, but something is responsible for all of this nonsense—and one grasps at whatever one can find to grasp at.

It is now late Sunday afternoon, October 15, 1989, and as I conclude this editorial I can only wonder what the opening of the markets tomorrow will bring. Only time will tell, but I would be willing to bet that—whatever happens—it will be correlated with the annual meeting of OSA. And just as soon as possible, I plan to evaluate my PSF (Preferred Stock Fiduciary) and optimize my MTFs (Multiple Tax Free's).

OPTICAL ENGINEERING EDITORIAL SCHEDULE

December 1989

Contributed papers on optical engineering

January 1990

Contributed papers on optical engineering

February 1990

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March 1990

Photonic Switching & Interconnects

Abdellatif Marrakchi
Bell Communications Research
331 Newman Springs Road
Room NVC 3X-115
Red Bank, NJ 07701-7020
201/758-3318

April 1990

Laser Radar

Richard J. Becherer
Science Applications International Corp.
1040 Waltham St.
Lexington, MA 02173-8027
617/863-5173

May 1990

Image Restoration and Reconstruction

M. Ibrahim Sezan Eastman Kodak Co. Imaging Science Lab. Bldg. 65, First Floor Rochester, NY 14650-1816 716/477-8356	A. Murat Tekalp Univ. of Rochester Electrical Engineering Dept. Rochester, NY 14627 716/275-3774
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June 1990

X-Ray/EUV Optics

Richard B. Hoover
NASA-Marshall Space Flight Center
Space Science Laboratory ES-52
Huntsville, AL 35812
205/544-7617

July 1990

Electro-Optical Displays

Dr. Mohammad A. Karim
University of Dayton
Dept. of Electrical Engineering
Center for Electro-Optics
300 College Park
Dayton, OH 45469-0001
513/229-3611

August 1990

Adaptive Optical Components

Mark A. Ealey
Litton-Itek Optical Systems
10 Maguire Road
Lexington, MA 02173-3199
617/276-2269

September 1990

Optical Pattern Recognition

B. V. K. Vijaya Kumar
Carnegie Mellon University
Dept. of Electrical and Computer Engineering
Pittsburgh, PA 15213-3890
412/268-3026

October 1990

Contributed papers on optical engineering

November 1990

Performance Evaluation of Signal and Image Processing Systems

Firooz Sadjadi and Hatem Nasr
Honeywell Systems & Research Center
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