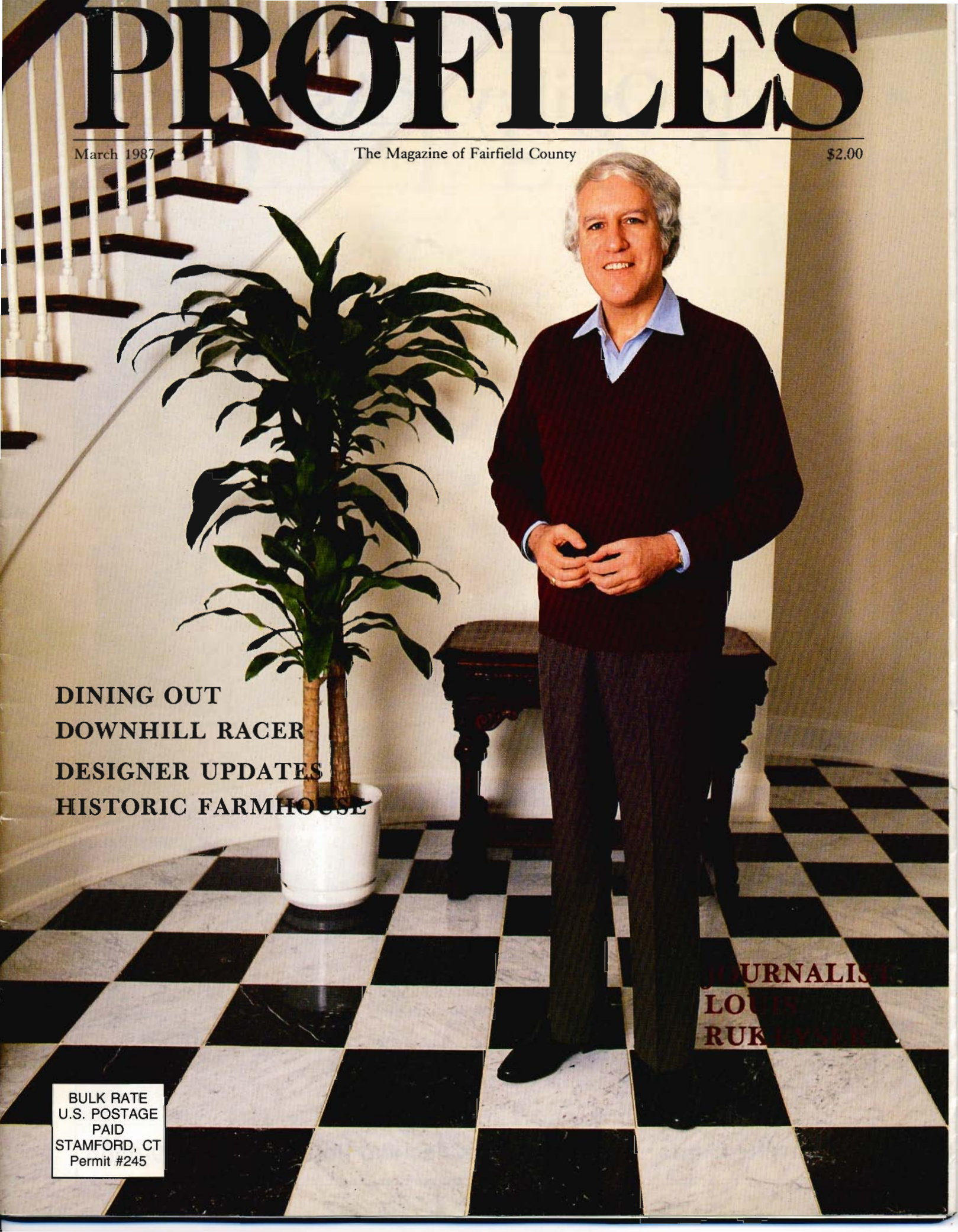


# PROFILES

March 1987

The Magazine of Fairfield County

\$2.00



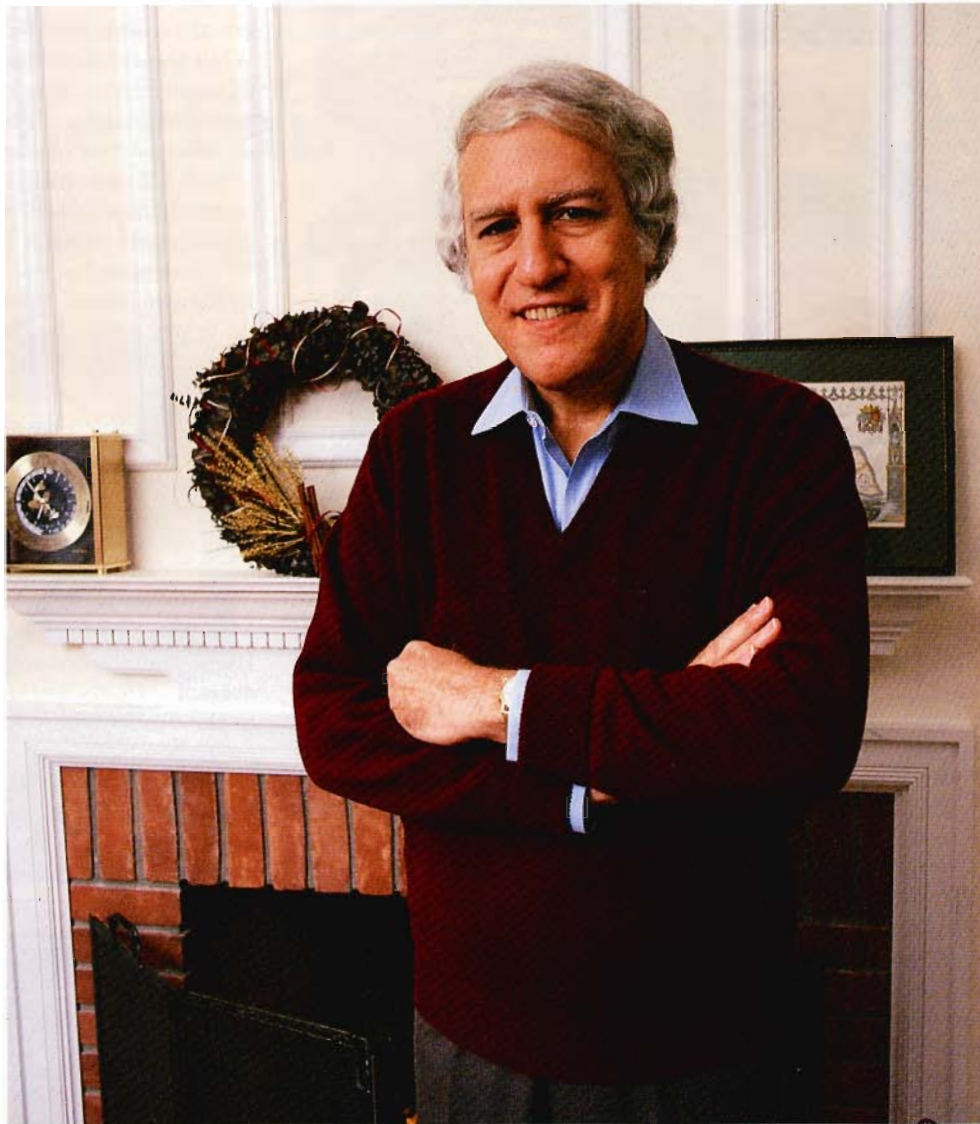
DINING OUT  
DOWNHILL RACER  
DESIGNER UPDATES  
HISTORIC FARMHOUSE

JOURNALIST  
LOUIS  
RUKAVINA

BULK RATE  
U.S. POSTAGE  
PAID  
STAMFORD, CT  
Permit #245



# Do'ers PROFILE



Bill Wrenn

- Home:** Greenwich, Connecticut.
- Age:** 54.
- Profession:** Economic Commentator.
- Hobby:** Good eating and an ongoing passion for sophisticated word puzzles.
- Last Book Read:** *Standard and Poors.*
- Latest Accomplishment:** Pit crew for his wife, Alexandra Rukeyser, who was riding in the old Dominion, a 100-mile, 24-hour endurance race in Front Royal, Virginia.
- Favorite Guest On Wall Street Week With Louis Rukeyser:** “The next one. We live in hope.”
- Quote:** “To invest successfully, you don’t need to know the exact top and the exact bottom. Nobody does.”
- Why I Do What I Do:** If you don’t get the economics right, nothing else matters.
- Favorite Vacation:** Warm and sunny climates; places in the world I haven’t seen; countries with fine restaurants.

# Louis Rukeyser

by Elizabeth Howard

“Good Evening. This is Louis Rukeyser. Welcome to *Wall Street Week*.” Speaking in a precise, articulate and cultivated manner, Louis Rukeyser engages his guests in conversation about finance and the economy. The news from Wall Street may be confusing or disheartening for an investor, yet Louis Rukeyser, by interjecting verbal puns, curious quotes and infectious laughter, elicits a smile and leaves viewers feeling a little better about the world.

When *Wall Street Week with Louis Rukeyser* was first broadcast on Public Service Television, November 20, 1970, it hardly seemed an auspicious time to produce a program dealing with business and economics. President Nixon had invoked sweeping wage and price controls to combat the then disastrous inflation rate of almost six percent. Treasury officials were debating ways of controlling the federal budget deficit of a projected \$15 billion. And, farm subsidies and protectionist trade legislation — then, as now — dominated the news from Congress.

Yet, if economics had been perceived as dull, complicated and uninteresting, Louis Rukeyser would change all of that. Through the next 16 years, marked by three recessions, two oil crises and the worst bear market since the Great Depression, Louis Rukeyser maintained a unique perspective, objectivity, and longevity, as the audience of *Wall Street Week with Louis Rukeyser* continued to grow. Who is the man behind the engaging wit?

The quintessential gentleman, elegant, gracious and soft-spoken, Louis Rukeyser is foremost a journalist. He has an insatiable curiosity about the world, and if he is direct on television, off camera he speaks at a rapid pace, wanting to arrive quickly at the essence of what he's thinking.

Rukeyser, the second of Merryle Stanley Rukeyser's four sons, grew up knowing he wanted to be journalist. “Like any other spunky kid, I wanted to do what Dad had done, and I wanted to do it my way.” As a journalist, the elder Rukeyser had done very well.

“The boy wonder of financial journalism,” as his son describes him, Merryle Rukeyser was the financial editor of the *New York Tribune* in 1920, when he was 23; wrote a daily, nationally syndicated column for 30 years; and is the author of 11 books. His career is unparalleled as a Wall Street observer.

In the last show of 1986, Rukeyser rebroadcast an interview with his father, “our most popular guest,” that had been broadcast in 1984 when the senior Rukeyser was 87. A “good spin of the wheel,” comments his son.

Was Rukeyser encouraged to pursue a career in journalism? “My father wanted his sons to be happy, and dissuaded us from careers in journalism, suggesting instead that we get into a business where you can exploit other people's labor, instead of using your own, and regularly take capital gains.”

Excellent advice, and yet each of the sons, in one way or another, has been or is involved in communications. Bill, the eldest, is the director of international business development for *Time Inc.* and a former managing editor of *Money* and *Fortune* magazines. Bud is executive vice president for corporate communications at NBC, and Bob is vice president and director of the office products division for American Brands.

Louis Rukeyser's first paid position as a journalist was at age 16 in New Rochelle. He was the high school sports correspondent for the local newspaper and earned 50 cents an hour. After a few months his salary was raised to 75 cents, which he attributes to three factors: “I was the most gifted writer since F. Scott

Fitzgerald, the finest reporter since Richard Harding Davis and Congress raised the federal minimum wage to 75 cents an hour.”

Of course, in the late 1940s, before technology transformed journalism and connected the world via satellite, one's dream, as Rukeyser admits, pausing nostalgically, was to become a “news-paperman.” And that's exactly what he did.

At Princeton he enrolled in the Woodrow Wilson School of Public Affairs, specializing in Public Aspects of Business, and became fascinated with economics. However, Rukeyser, the journalist, with an eye for the future, was also president of the University Press Club (the organization of the campus correspondents) the *New York Times* correspondent for Princeton, and wrote for various other news media.

After graduating he spent 11 distinguished years as a political and foreign correspondent for the *Baltimore Sun* papers. His positions included chief political correspondent for the *Evening Sun*, chief of the *Sun's* London bureau and chief Asian correspondent for the *Sun*.

Through his many years as a political and foreign correspondent, he has met and interviewed kings, prime ministers and presidents, before “joining the loftier world of finance.”

Asked about the most interesting, the most memorable, or the most remarkable interview subject, he comments, “I've met so many. When asked about my most interesting guest of *Wall Street Week with Louis Rukeyser*, I think it's always the next one. We live in hope.”

It's an insight one can expect from Rukeyser. He admits that it isn't focusing on a narrow specialty that gives him perspective, but “pouring it in from all sides.” Like an artist, he is ever in quest of something that will have an unsuspecting impact that might indicate a



trend or alter the economy.

Leaving the *Baltimore Sun* he joined ABC news as a senior correspondent and commentator for eight years. He was the Paris correspondent, and named chief of the London bureau before returning to New York in 1968 to begin five pioneering years as television's first national economic commentator.

"I realized when I was abroad that you couldn't cover a story if you didn't get the economics right. Particularly in countries like India and Britain. Because I was the one who could answer the economic questions, I gained a reputation as the expert."

Louis and Alexandra Rukeyser met in London and were married on the Isle of Man, her home. Her family is still there and the Rukeyseres return annually for a visit.

They have lived in Greenwich for 10 years and recently moved into an elegant red brick Georgian home that is situated in a bucolic setting, a quiet respite from their busy lives.

The Rukeyseres love Greenwich and feel that a very special quality of life exists in the community. "I've lived all over the world, and traveling around the country, I hear lots of people in the southwest talk about living in wide open spaces. To them, we are the squinched-up east. I think of the way they live, cheek to jowl in developments, and the way we live, and I think we have something very special here."

Family life is important to Rukeyser and he speaks with pride of his family's accomplishments. Merryle Rukeyser and his wife (who died in 1964 and "was a terrific influence on all of us") lived in an all-male home, including pets. Louis Rukeyser and his wife live in a house of females, with three daughters and eight dogs, six of which are female.

Beverley, the eldest daughter, is married, lives in Connecticut, and is a computer systems analyst for the Unisys, "and terrific at it." Susan is a freshman at Skidmore, majoring in art, and Stacy, the youngest, a senior at Greenwich Academy, has just been accepted to Princeton, her father's alma mater.

Mrs. Rukeyser is passionately involved with horses, specifically long-distance riding and endurance racing. Last June, she rode in the Old Dominion, a 100-



Bill Wrenn

*Louis and Alexandra Rukeyser with their cavalier King Charles Spaniels.*

mile race over 24 hours, with one horse and one rider in Front Royal, Virginia. Forty-five people started the race, and Mrs. Rukeyser was one of 25 who finished. Her husband was the pit crew and comments that she's in better shape than the horses.

Wanting to be supportive of his wife's interest in horses, Rukeyser admits that "if anyone wished to prove that I'm not the financial expert I'm reputed to be, one need look no further than my horses. I'm the sole supporter of five, four of them geldings, all boarded elsewhere and all of them paid for with after-tax dollars."

The Rukeyseres' eight dogs include a Labrador mix, who turned 15 on Valentine's Day and "is a wonder of veterinary

science," a Boston terrier and six Cavalier King Charles spaniels. Their first King Charles spaniel was selected nine years ago. A few years later, Stacy bought another with the intention of breeding. Two years ago, four puppies were born and were put up for sale. Louis and Alexandra each bought two. "The first mistake was naming them. You couldn't sell Sloan, Emily, or John, could you?" Their pups were born the same week as Nancy Reagan's Cavalier King Charles spaniel, "Rex," who is also a Greenwich pup and has similar bloodlines.

Rukeyser does all of his own research and maintains an office at home. The author of two books, *How to Make Money in Wall Street*, published in 1974,

and *What's Ahead for the Economy, The Challenge and the Chance*, published in 1983, he is currently editor-in-chief of *Louis Rukeyser's Business Almanac*, a reference book that will be published in late 1987.

For someone who speaks succinctly, reads omnivorously and has been a journalist since he was 11, it seems writing would be second nature. He finds "the act of writing is tense and as demanding as any human activity I've undertaken. The late Red Smith once commented about how easy it is to write a column: "You just put a piece of paper in the typewriter and look at it until beads of blood form on your forehead."

Rukeyser maintains a full schedule of lecturing, writing (including a syndicated newspaper column), producing and hosting *Wall Street Week with Louis Rukeyser*, which is broadcast from Owings Mills, Maryland.

His one indulgence is good food. "My most objective achievement before I was 30, and the father of three daughters, was that I had eaten in every three-star restaurant in France. I'm sure no other American has done that and probably no other Frenchman." He also enjoys eating in Manhattan and finds that, increasingly, there is good eating in Connecticut.

Louis Rukeyser, throughout his career as a journalist, has stressed the importance of understanding economics and believes there is a "hunger for usable economic information." Beyond his skill at interpreting and reporting, he has three secrets: "Speak English, don't hide behind protective jargon; know what you're talking about; and do it with flair. Now you know everything I do."

The "spunky kid" has achieved his goal. In his own way he has been a pioneer in providing us with an understandable view of Wall Street, the economy and our own investments.

While there are other network television shows that cover business, finance and the economy, *Wall Street Week with Louis Rukeyser* exemplifies the spirit, curiosity and desire of a real journalist.

Whatever happens to the stock market, this nation or the global economy, Louis Rukeyser will be there to make it easy to understand. ■