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REFLUX

SCOTT ROCHFORT

CLOCK REVEALS ALL

Meanwhile, the public relations firm Bourse Communications saved investors from more uncertainty during the week by rolling out a device that tests the state of the market.

The Investment Clock, Bourse's executive director, Rodney North, reasoned in a letter to ReFlux, is a "useful guide for making investment decisions". All you need to do is work out what time it is on the clock.

North theorised that the time is "well past" three, "where commodity prices and overseas reserves have already begun to fall". This means people may only have to wait another four hours before things get better. At eight o'clock share prices will rise again.

So ingenious is the device that it can change people's lives despite only being constructed from

a piece of cardboard and a clock hand. This column has decided to quit playing pin the tail on the donkey for its strategic investment decisions and start using the clock.

"It is entirely your subjective judgment as to exactly what time it is now on The Investment Clock, yet this decision could prove to be very significant in terms of what might be ahead for investment markets and how this will impact on investors benefiting from getting the time right," North said.

It is a shame the hapless US Treasury Secretary, Hank Paulson, didn't have one of these clocks before Lehman Brothers keeled over and took the market down with it. The Federal Reserve chairman Ben Bernanke's use of a digital clock has proved completely useless during the crisis.



Out of time ... the US Federal Reserve chairman, Ben Bernanke, has the wrong clock. Photo Reuters/Jason Reed