

Letter of support to Bruce's AIMR ROS comment

October 8, 2002

Mr. Thomas A. Bowman, CFA
President and Chief Executive Officer
AIMR
Charlottesville, VA

RE: Research Objectivity Standards

Dear Mr. Bowman:

I am speaking for myself and not for the Stamford Society of Investment Analysts of which I am President. I would like to comment on the proposed Standards.

I strongly support the initiative. I want our association to take the lead in self-regulation for two reasons:

1. Our profession needs credibility during this crisis of confidence.
2. Our profession is fully capable of regulating itself and must do so before the public imposes government regulation.

I realize that there are already laws in existence that require our ethical behavior. I further realize that our own Code of Ethics determines our actions. I believe, however, that the public needs more from us. The public needs, and I applaud, specific standards to insure objective reporting throughout our industry. Specific standards may seem repetitious, but they need to be spelled out.

I further believe that we should extend this initiative to include our internal publications such as the Financial Analysts Journal. Extending research objectivity standards to our own publications would send a strong message that we are serious in our endeavor. We would gain credibility. We may even improve an already excellent publication.

While the above opinions are my own, I think I can speak for the Stamford Society in expressing appreciation for all the hard work that the staff and the members of AIMR have devoted to this important issue.

Respectfully,

Deborah J. Weir, President
Society of Investment Analysts