





Carol Loomis: A Wheel at FORTUNE

By EVELYN SOSTMAN KANTER

THAT ADAGE about business being a man's world is crumbling under the weight of words by a handful of women financial writers.

Sylvia Porter is a nationally-syndicated financial columnist. Eileen Shanahan is a respected business reporter for *The New York Times*. And Carol Junge Loomis, B. J. '51, is an associate editor of *Fortune*, America's prestige business magazine.

Carol enjoys the complex interactions of Wall Street because she loves life. "There just isn't anything in the world that isn't tied to or affected by business. With such diversity, how could business be boring? That would be like saying life itself is boring."

The soft-spoken brunette was born and raised in Cole Camp, Mo., (population 850), during the Depression, "a time when stocks weren't exactly fashionable. There was no talk of stocks or finance at the dinner table." And the economics course she took during one of her four semesters at Drury College in Springfield, Mo., left her dispassionately aware of little more than the law of supply and demand.

Carol gradually became involved in the

myriad problems facing big business in the three years that she edited the Maytag Company's publication in Newton, Iowa. It was a logical extension of interests to spend her two-week vacation in fall 1953 in New York hunting for a job.

"By this time, I was hooked on both journalism and business, so *Fortune* seemed the ideal combination. I really wanted to get a job there."

She began as a researcher, a position held for five years until her promotion in 1958 to assistant chief of researchers. Only three other co-workers have made the advancement, as Carol did in 1962, to associate editor.

Carol discovered a bottomless interest in the stock market while researching various articles. Persistent efforts at "scrounging assignments about the market" got her an invitation in 1961 to write one of a series of articles on personal investment.

One of the many people she interviewed during her investigation of the advisability of bond purchases by individuals was her husband, John Loomis. His job as a registered representative of a Wall Street securities firm made him an

The competence of Mrs. Loomis and her research associate, Mrs. Claudine Knight, are well recognized along Wall Street.



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endless source of information, both during and after office hours. The series became a regular column and Carol, a frequent contributor. Several of her pieces appear in the book, *Fortune's Guide to Personal Investing*, culled from the column.

Financial writing, she finds, is an exciting and undeveloped area, particularly for women. "There's a tremendous shortage of women in the field. Any enterprising young reporter could make quite a career, since the fine art of business journalism hasn't been polished yet. There's lots of room and unlimited possibilities."

Admitting that business still is, and always will be a man's world, Carol is convinced anti-feminine prejudice breaks down with a competent woman. "That's what makes it such an extremely challenging field," she says in the relaxed Missouri drawl she's retained despite years of adverse influence by clipped New York City diction.

She particularly enjoys interviewing business leaders. "Since they aren't interested in giving away any secrets, you have to ferret and charm, calculating every step. Each bit of information is a victory."

In fact, Carol considers being a woman in

male-dominated Wall Street a distinct advantage. "Men are surprised, but quite tolerant about being interviewed by a woman. If she retains a professional attitude and has done her research, the businessman cannot help but respect her. And," she adds happily, "their chivalry sometimes induces them to tell corporate secrets that no male financial reporter could trick them out of."

Winning kudos from business executives is an everyday occurrence for Carol, who tempers tough, persistent questions with a quick smile and grace. During her investigation of the Securities and Exchange Commission in 1966, her professional acumen and eagle eye for detail prompted a commissioner to admit that Mrs. Loomis and her research associate, Mrs. Claudine Knight, "know more about what's going on at the S.E.C. than I do."

Former New York City Deputy Mayor Robert Price, now an executive with The Dreyfus Mutual Fund (the one with the lion), says Carol combines "distinct femininity with thorough and responsible investigative reporting. That she is a woman is only coincidental with her tremendous abilities."

Carol and her husband, both avid bridge players, are members of a mid-Manhattan bridge club and play there at least once a week. The

Making golf a family affair is three-year-old Barbara. Carol and her husband are enthusiastic about both golf and bridge.



couple also shares an enthusiasm for golf, which they try to play together on summer Sundays. Diplomatically, neither partner will comment on which of them is the better player.

John Loomis, a tall, husky native of Miami, has "no objections" to his wife's choice of careers. "Carol helps me a great deal in my own business. We talk over many new developments and potential investments, ironing out our own thoughts."

Carol has speculated with stocks, bonds, commodities and foreign exchange. "I cannot advise people on the intricacies of investing unless I also know the hidden disadvantages."

She admits her market dealings have been ed-

ucational, although not very profitable. Thus, it is again proved that even experts cannot stay a jump ahead of an ever-fluctuating market.

What do the Loomises discuss with friends? Why, stocks and bonds, of course. "Invariably," explains John, "when you get a group of men together, the conversation drifts over to the stock market. The whole thing is a big gamble, and gambling is fun, both the actual betting, if one could call it that, and talking about it afterward."

Carol agrees. "One of the reasons I enjoy writing about the market is because it's like a game. And there are tangible gains if you win."

She's been on leave most of this year for the birth last March of Mark, a chubby infant his father describes as a "placid and happy baby." Sister Barbara, who will be four in February, is a bright, energetic tomboy who giggles and hams it up the moment a camera appears.

Carol plans to return to work this fall after having moved out of the Manhattan apartment the Loomises have lived in since their marriage in 1960 to a house in suburban Larchmont, New York. She hopes to write more at home than at *Fortune's* offices in the Time-Life building near Manhattan's Rockefeller Center complex.

Carol Junge Loomis is one member of that growing breed of women who have effectively combined career and children; her feat is all the more awesome, because her success is in a traditionally male field. □

Evelyn Sostman Kanter, B. J. '63, recently was elected secretary of the University's New York alumni chapter. After her M. U. career she was a radio-television newswriter for the Associated Press for two years, then went on a year-long honeymoon-camping trip through Europe, Africa and the Middle East. Until turning to free-lance writing and public relations, she was a newswriter and reporter for ABC Television. Evelyn's interest in the stock market is more than superficial—her husband, Allen, is a stockbroker.

