DAANA NEWSLETTER

July - August 2021 | Volume 1, Issue 7 - *Special Edition*

IN THIS ISSUE

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Contact info:
daananewsletter@gmail.com

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Meet Our New BOD

Deccan Alumni Association of North America ~ DAANA!
The word "daana" in sanskrit means the virtue of generosity or charity. There isn't another word that can perfectly describe this organization and its members! As we step into another term of the board, we are excited to welcome the newest members! We would be remiss if we do not recognize the outgoing members of the Board of Directors for their tireless work and dedication, that brought DAANA to where we are today. **Heartfelt thanks to Dr. Raza Khan, Dr. Aijaz Khan, Dr. Yasmin Ansari, Dr. Farha Ikramuddin, Dr. Qutub Khan, Dr. Ismail Shakaib & Dr. Jabeen Taj.**

Before we introduce our newest BOD members, there is another group of dedicated professionals that needs recognition. Their thorough vetting & interviewing paved the way for the selection of the most able & outstanding new members. **Our gratitude and appreciation to the members of nominating committee- Dr. Rafe Azaz, Dr. Ghouse Mohiuddin, Dr.Touheed Mohammed , Dr. Mehvesh Afrina, Dr. Sameer Mohammed & Dr. Zeba Anwar.**

~ Hema Malini ('89)

Dr. Aparna Reddy Mahakala is an alumnus of the 1989 batch of DCMS. She is a Board Certified Endocrinologist and has her own private practice in Atlanta where she manages complex diabetic patients and treats diverse hormonal and metabolic dysfunctions. She is the director of weight management program which focuses on reducing obesity. She is also an assistant director of the research program in her clinic.
She is passionate about cooking, traveling, playing and watching different sports. She likes to listen to music, enjoys dancing, and is learning sitar .
Her ambition in life is to live to the best of her abilities,to serve humbly, always be open to suggestions and provide help to the alumni.

Location :
Atlanta, GA
Residency :
Internal Medicine – Wayne State University, Detroit, MI
Fellowship :
Endocrinology and Diabetes: Wayne State University, Detroit, MI
Affiliations :
Fellow of the American College of Clinical Endocrinology
Member of American Diabetic Association
Member of Georgia Association of Physicians of Indian Heritage

Dr.Altaf Aman is an alumnus of 1990 batch of DCMS. Currently he is a Hospitalist at Swedish American Hospital in Rockford ,IL and at Northwestern Medicine in Huntley ,IL.

Dr.Aman volunteers at the Hayat Clinic for the underprivileged in the Chicago area and has been to medical mission overseas to help the Rohingya refugees in Bangladesh.
He is part of DAANA mentorship committee and served as the chair of the mentorship program.
He is part of the Editorial team of the medical school magazine Odyssey,the second edition of which was published in 2018 at the global reunion in Chicago.
He raised close to 1.8 lacs for DAANA with an exhibition of his photographs held in Hyderabad.
Dr.Aman loves to hold events and was part of the DAANA Global Mega Reunion in Chicago 2018 and the DAANA Chicago get together in 2021.

In his free time, he loves to travel and is passionate about chronicling his travels with pictures taken with his iPhone.

Location:
Chicago, IL
Residency:
General Surgery Internship - Graduate Hospital, Philadelphia PA
Family Medicine - Louisiana State University Monroe program, Shreveport LA
Affiliations:
American Medicsl Association
Society of Hospital Medicine

Dr. Mohammed Shakeel Ur Rehman is an alumnus of 1993 batch of DCMS. He did his Internal Medicine residency at University of Arkansas in Little Rock, AR. He is a member of Western Arkansas River Valley Medical Reserve Corps and worked as volunteer physician at medical clinic for Hurricane Katrina evacuees. Currently, he serves as the director of Hospital Medicine, Prime Physicians.

Location:
Fort Smith, AR
Residency:
Internal Medicine - University of Arkansas for Medicsl Sciences
Affiliations:
American Medical Association
Society of Hospital Medicine
Western Arkansas River Valley Medical Reserve Corps

Editors' message:
As the Indian community in USA celebrated the 4th of July & 15th August during this summer, DAANA bid adieu to 7 BOD members & welcomed 7 new ones. We thank everyone who has served in the past and supported & encouraged our efforts with the DAANA Newsletter, as we look forward to working with the new BOD.

*The editors would also like to welcome **Dr Aparna R Mahakala ('89)** to our editorial team & the BOD.*

*In addition, we present to you an exciting new section, the Investment Corner (as part of DCMS Trades), by **Dr Mansoor Alam ('91)**. We hope to make this a periodically recurring column & look forward to more knowledgable contributors to share their "wealth of experience & information" in the future.*

PS. send your contributions & suggestions or feedback (corrections / changes) to daananewsletter@gmail.com, for amends before final upload to NEWSLETTERS ARCHIVE.

Dr. Shaista Safder is an alumnus of the 1995 batch of DCMS. Dr Safder MD FAAP, serves as Director of the Pediatric GI Motility Laboratory and Director of the Healthy Lifestyle Program at the Center for Digestive Health and Nutrition at the Arnold Palmer Hospital in Orlando, Florida. She is also Clinical Assistant Professor at the University of Florida College of Medicine Department of Pediatrics, Florida State University and the University of Central Florida College of Medicine, as well as Pediatric Gastroenterology Attending at the Center for Digestive Health and Nutrition. She currently serves as the chair of the pediatric obesity committee with the Florida chapter of the American Academy of Pediatrics. Her research interests include motility disorders, allergic gastro enteropathies, defecation disorders, obesity medicine, and medical education.

She and her husband call Florida home and are enjoying raising their two kids in the Sunny state. She loves travel, good food and time spent with loved ones. Her faith and her family ground her and impact every decision she makes.
She hopes to serve in her role on the Board of Directors with humility, honesty and humanity.

Location:
Florida, USA
Residency:
Pediatrics – Marshall University in Huntington, West Virginia -Chief Resident
Fellowship :
Pediatric Gastroenterology, hepatology, and nutrition at Rainbow Babies and Children's Hospital at Case Western Reserve University in Cleveland, Ohio.
Board Certifications :
American Board of Pediatrics, Pediatric gastroenterology, and Diplomate of the American board of obesity medicine.

Dr. Fawad Ahmed Khan is an alumnus of the 1998 Batch of DCMS. He is currently an academic adult neurologist/epileptologist at Ochsner Neurosciences Institute, Ochsner Health in New Orleans, LA. His academic appointments include EEG fellowship program director, section head for The International Center for Epilepsy, section head for The McCasland Family Comprehensive Headache Center at Ochsner Health; and associate professor at Ochsner Clinical School/University of Queensland, New Orleans, LA. He is passionate about clinical research, medical education, and healthcare innovation. He serves as an advisor for several healthcare start-ups.
Dr. Khan has been a member of DAANA since its inception. He has serves on the CME, Grant Review and Mentorship committees for DAANA.
Outside work he enjoys travelling with his wife and 3 kids, portrait photography, hiking, skiing, and all-season camping.

Location : New Orleans, LA
Residency : University of North Carolina, Chapel Hill, NC
Fellowship : University of Michigan, Ann Arbor, MI
Board Certifications:
American Board of Psychiatry and Neurology – Adult Neurology
American Board of Psychiatry and Neurology – Clinical Neurophysiology
American Board of Psychiatry and Neurology – Epilepsy
United Council for Neurologic Subspecialties in Headache Medicine
Affiliations:
American Medical Association
International Headache Society
American Headache Society
American Clinical Neurophysiology Society
American Epilepsy Society

Dr. Basharath Khan is an alumnus of the 2001 batch of DCMS. He practices general hematology-Medical oncology in a community based private practice with Oncology of NorthShore in Rolling Meadows, IL. He focuses on maintaining quality of life for his patients based on evidence based recommendations. Along with private practice he also serves as clinical preceptor at Des Moines University, Iowa.

He believes in community service and volunteers as an Internal Medicine physician at Hayat Clinic, Chicago and also serves as an executive director for the same. He enjoys traveling, playing cricket, Chicago sports and has completed 2 Chicago marathons.

Location :
Chicago, IL
Residency :
Internal Medicine - University of Illinois Chicago
Fellowship:
Hematology Oncology - University of Illinois Chicago
Board Certifications:
Internal Medicine
Board Eligible Hematology Oncology
Hospital Affiliations:
AMITA Alexian Brothers Medical Center, Elk Grove, IL.
Northwest Community Hospital, Arlington Heights, IL.

Dr. Afreen Shariff is an alumnus of 2002 batch of DCMS. She is a board certified Internist, Endocrinologist with focus on endocrine disease in cancer patients specifically immune related endocrine toxicities. She has been a faculty at Duke University since 2017.

Over the last few years as a clinical endocrinologist and faculty at Duke, Dr. Shariff has developed collaborations with oncologists and established expertise in managing endocrine toxicities from immunotherapy. This is a new field in endocrinology with a small number of experts nationally. She works in tandem with oncologists and other sub-specialists to develop management protocols, streamline clinical care in complex oncology patients. She serves as the Associate Director for the Multi-Disciplinary Toxicity Program at the Center for Cancer Immunotherapy at Duke Cancer Institute. She is also the founding Director of the Duke Endo-Oncology Program which is uniquely positioned to streamline care for cancer patients with new and pre-existing endocrine disease.

Apart from her clinical work, she strongly believes in the creative use of technology to enhance educational opportunities for learners. She produces and hosts a medical podcast series called CheckpointNOW that attracts audiences from around the world.
She enjoys exploring cultures through food and travel. She is an art and fitness enthusiast and enjoys time with her kids and husband.

Location :
Durham, North Carolina
Training :
Internal Medicine - East Carolina University/ Brody School of Medicine
Endocrinology Fellowship - Duke University School of Medicine
Affiliations :
Endocrine Society
American Association of Clinical Endocrinology

PRIMUM NON NOCERE

FIRST DO NO HARM

DCMS Trades | Investment Corner | IC-1 by Mansoor Alam MD ('91)

Sir Issac Newton

He is well known and does not need any introduction. He was one of the most successful investor of his times with his holdings in several companies including bank of England and East India company.

South sea company

The **South Sea Company** (officially **The Governor and Company of the merchants of Great Britain, trading to the South Seas and other parts of America, and for the encouragement of the Fishery**)

DCMS investment mania !

Introduction:

It gives me immense pleasure to write this first Investment Corner newsletter for DCMS trades group. The idea of these periodicals is for all of us to understand and learn how to invest for ourselves and our families. In this first Investment Corner, I would like to make only one point - How to avoid losses. One of Warren Buffet's first rule of successful investing is to avoid losses in the first place. The second rule is to always remember the fist rule.

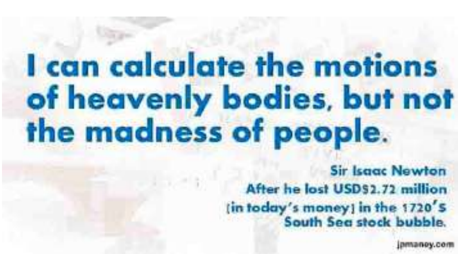
Getting started : My story

Fresh out of residency and fellowship, I started thinking about investing in "stock market" in late 2009. This was happening against the background of one of the worst financial crises of our times. When questioned about investing, it was all negative at that time. I don't blame them as most people lost a significant fortune and the general impression I got was it was too risky, and one will end up losing. This was no different from our own background and culture coming from Hyderabad. I asked my own family members, and the answer was obvious. Our community is not well-versed with this type of investing, and I must add that we are completely ignorant. When questioned, you will realize that the opinions are extreme, and akin to bipolar disorder, from gambling, market manipulation, "Jews control everything" to irrational exuberance like I bought this particular stock and it skyrocketed and I made several million, etc. The truth as we all know is somewhere in between.

South sea company logo

- The South Sea Company was a British joint-stock company founded in January 1711, created as a public-private partnership to consolidate and reduce the cost of the national debt. To generate income, in 1713 the company was granted a monopoly to supply African slaves to the islands in the "South Seas" and South America.

Slave trade by South Sea company



All of us want to create financial independence in our lives and all of us have different styles and methods of investing. There is no one pathway that suites everyone and there is no one proven pathway that is guaranteed to lead to successful outcome. Moreover, everyone's situation is unique, and investments should be tailored to their unique situation and needs.

Our issue, coming from Hyderabad, is that we have no role models in our family or community who we can look up to. There has been absolutely no education in this regard. Whenever you try to reason and understand, its all negative. The only alternate investments that we all knew was chit funds, and several Ponzi schemes which thrived during 1990s in Hyderabad.

When starting to invest, there is one thing that is common, the fear of losing and if one does not understand, then you are most likely to lose and never participate in what is called as "the most powerful wealth creating machine in the world".

With a background of negativity and hesitancy, I started understanding why people lose money in the first place. My thought was, if I can understand this side of the equation then the other side will take care of itself, and I don't need to worry about that (over simplified). What I found was very intriguing and fascinating. The word "bubble" was very popular, and it remains so till today. I kept hearing "dotcom bubble" and "real estate bubble" so wanted to know what exactly it is and how to avoid it.

There are several "bubbles" but, in this letter, I will share with you just one, and with this, hopefully make a point to make us all aware of what exactly happens and how to avoid it if possible or at least be aware that this can and will happen again.

In order to understand this, we need to go back in time, in fact 300 years ago to England in 1720. This will be a long read but worth it. It's called South Sea Bubble………… so, let's get started!

The bubble:

There have been at least 5 major bubbles so far throughout history. Most of them were systemic and affected the entire markets. As a small investor, it is very difficult to avoid a systemic collapse as the factors playing here are not in our control. What was different about this bubble was that this was one of the few bubbles in which a single company stock was affected and the collapse did not cause systemic effects. Moreover one of the most brilliant man we all know, was a part of it, Sir Isaac Newton.

Shares being issued to the public

The South Sea Company foundation:

The first boom and crash took place in London in 1720, in what we now call the South Sea Bubble. Those who lived through it, describe scenes of madness—along with misdeeds, con-men ruining honest, simpler folk. Such tales reinforce the idea that it is individual mistakes, not market failures, that produce crashes. But there is a story of two men, both experts, each with very different approaches to deciding what the market was worth, that reveals a deeper pathology within financial disasters, then and since.

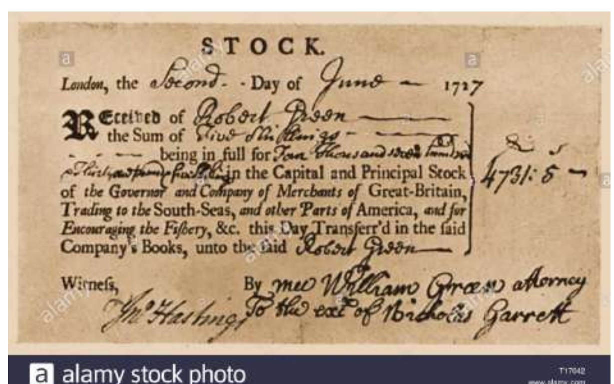
Their adventure began in January 1720 when the British government struck a deal with the South Sea Company. The Company had been founded nine years earlier to lend money to the Treasury, while receiving in return a monopoly of the kingdom's trade in goods and slaves with Spanish America. In the new deal, the Company would be allowed to issue new shares, exchanging them for British government bonds, a mountain of debt created over three decades of war. Those who agreed to swap their bonds for shares would then get a dividend in place of their regular bond payments, plus a fraction of hoped-for profits from the trans-Atlantic trade.
As soon news of the bargain leaked, South Sea shares started to climb, tripling from January to April. That swift jump did not raise any red flags.

To simplify the above complicated and twisted plot, think of United States debt which is around $20 trillion as of today and the country cannot pay its debt. So the US government grants an exclusive rights of monopoly to a company say Apple, who borrows the government debt and issues shares of its own company to the public. Now only Apple can sell its products to the entire country and perhaps the world and no one else can compete. Public goes crazy and understands that this will create significant fortune for Apple and its shareholders as there is no one to compete and this Government-private partnership is going to create fortunes for its share holders. Moreover, US government is paying 4% interest as a dividend to all shareholders due to debt take over. There is a vicious campaign on TV, Internet, celebrities on talk shows promoting the company. Banks also join in to help giving loans to buy shares, 20% down and rest financed. Youtubers join and everyone is seeing the price of Apple stock going up everyday. How can you resist this? There is one problem though, there aren't many iPhones that the company can make as it has no factories and whatever they have has limited manufacturing.

The bubble begins:

Demand for South Sea shares accelerated through that spring, until it reached its peak in late June: £1,000 (well over £100,000 in 21st century money), up almost nine times in the year.
We know now that such a price for the actual economic activity represented by South Sea shares was absurd & unsustainable. But could anyone living through the frenzy have figured that out before the crash?

Yes. At least one person did: a member of Parliament and a fellow of the Royal Society named **Archibald Hutchison**. In the spring of 1720 he built something no one else had: a mathematical model that enabled him to calculate whether the South Sea Company could make enough money to justify its stock price—at any level the market might reach.


STOCK.

London, the Second - Day of June — 1727

Received of Robert Gibson the Sum of Five Shillings being in full for ... in the Capital and Principal Stock of the Governor and Company of Merchants of Great-Britain, Trading to the South-Seas, and other Parts of America, and for Encouraging the Fishery, &c. this Day Transferr'd in the said Company's Books, unto the said Robert Gibson

4731: 5 —

Witness, By mee William Green attorney

South Sea Company stock

His answer never changed. It could not. From the moment the Company began to sell its new shares to the public at its mid-April level of £300, Hutchison's model gave the same answer: there was no plausible way the Company could sell enough slaves and stuff to justify that price.
As market climbed, he repeated that calculation, each time showing a widening gap between the South Sea stock price and the likelihood of the Company earning enough to match the return from other, safer investments–like the government bonds that investors were racing to convert into Company stock.

Stock promoter = Youtuber?

Finally, when South Sea shares blew by £500, Hutchison gave up. No one cared. Given “this blazing and astonishing meteor,” he wrote, mere numbers could not keep folly at bay. In time, perhaps, “people… may then begin to think more coolly about this Matter, and hearken a little to Reason and Demonstration.” That day would come, but not yet.

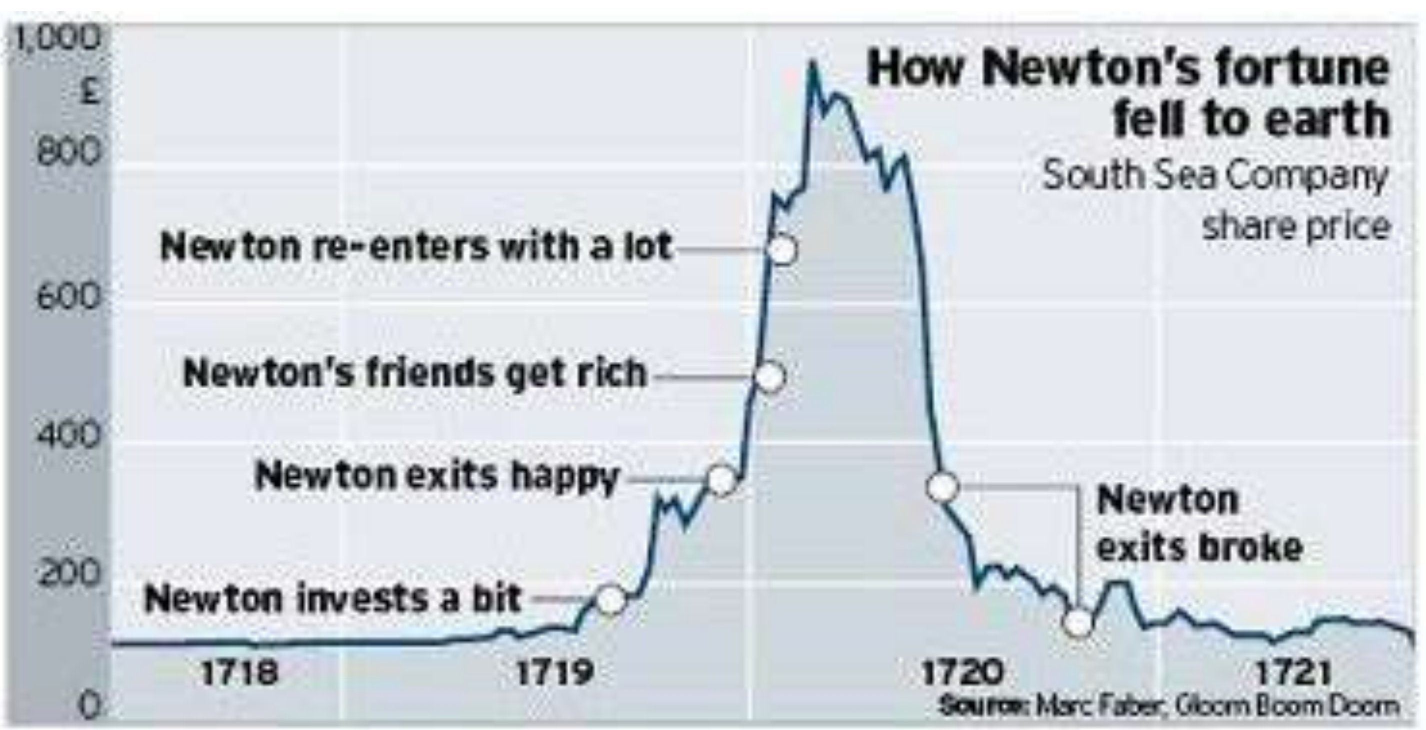
To be fair to those who would lose so much in the coming months, the concept of applying math to the stock market was still brand new. It was unfamiliar even to the man who had created much of the mathematics that describes change over time.

Newton’s 4th law (not published yet!)

In 1720, Isaac Newton was an experienced investor, with a broad portfolio that included government obligations, shares in the Bank of England, the East India Company and South Sea Company itself. At first, he played it safe, selling his South Sea holdings by May, booking a significant profit, millions in 2021 terms.

Then, as the market continued to rise, he second-guessed himself. What he’d “lost” by not hanging on as South Sea shares approached £1,000 gnawed at him. A few weeks after selling, he gave in, buying shares again right at the June peak. He bought yet more in mid-August with the market still near its highs.

Newton was hardly alone in such behavior. His story was repeated over and over again that summer—and since, in booms and busts into the 21st century. Experiencing or witnessing sudden gains engenders money manias. During that first great Bubble, the seemingly unstoppable rise of South Sea shares persuaded thousands, who had no prior experience of financial markets, that the appearance of sudden wealth was normal, and permanent.



Newton’s Investment Behavior

Newton's experience is exemplary, that is, not unique. It's the same psychology that makes casinos work: the emotional power of money, the chance at a fortune encourages behavior that on paper looks risky, or even crazy.

The collapse started just three weeks after Newton's second purchase. By early October, the Company's shares had lost 70% from their top, hitting pre-Bubble levels by Christmas.

Newton survived the crash because of his other investments. By his reckoning, he lost something over £3 million in 21st century money, but retained as much or a little more in other investments.

Still, the loss was a blow, as much to his pride as his purse. He would later tell his niece, "I can calculate the motion of heavenly bodies, but not the madness of people."

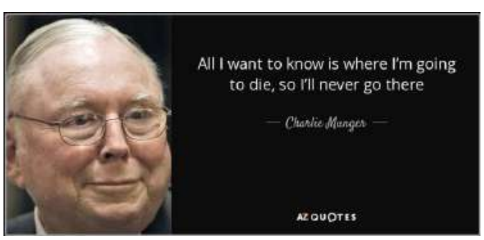
For "the people," read Newton himself; it was his own errors that cost him so dearly. But why had he been so reckless? There was no one else in London — probably, no one alive anywhere in the world — better equipped to do the math on the Company's prospects. How had he missed what Hutchison, with nowhere near Newton's mathematical brilliance, plainly understood: that it is possible to quantify questions of risk and value.
The answer is that Newton, for all his smarts, was human. The events of 1720, 1929, and, quite possibly right now, show that booms always overwhelm reason.

Conclusion:

I apologize for this long read. There are many pitfalls that we will have to navigate. Having better understanding of how the market functions will always keep us vigilant and avoid losses.

Losses are hard. If you loose 50% of your investment, then you need to make up 100% just to get back to where you started and this will take a very long time. The notion that I will make it up in some other stock is an understatement. It's really tough to do it.

If anyone among us felt that we lost significantly in few hot stocks early this year, think of Newton's behavior. If the smartest person on earth can fall for this, then all of us are vulnerable. It's not the market manipulation of big sharks that will bring us down, but we will have to blame ourselves. When we realize that Nikolas and workhorses were just mere dreams being sold, then our thought process changes. We will argue and reason out and see if the stock price that you are paying, will justify the future cash flow and if you come to a reasonable conclusion that it can, then only you should buy it. Identifying this and alerting each other will go a long way in educating ourselves for the long run. I learned from my own mistakes and have chased some hot stocks but soon realized that it's not the right strategy and avoided these all together.



Charlie Munger in one of his sayings, says "All I want to know is where I'm going to die, so I will never go there". There is also a book written with this name and provides examples of pure folly and some lessens on how to make fewer dumb mistakes than other people and then how to fix mistakes faster, should you make them. The major lesson is "ignorance removal" and the notion that decision making is not about making brilliant decisions, but avoiding terrible ones.

I will conclude by what Steve Jobs reminded us: ***Stay hungry, stay foolish.***