

January 2017

Dear Clients and Friends:

What's in your bank? Mine is Chase, and I can tell you what's *missing* at my bank. Last year we had six teller windows, but four of them have vanished. Standing in their place are three shiny auto tellers, each resembling an oversized iPad mounted on an ATM.

If you happen to walk into my branch, you'll see the three auto tellers directly ahead, with two windows on the right. Tom will probably be on duty. He's a patient guy with a friendly smile, always standing about halfway between the machines and the line of people waiting for a live teller. His job is to show everyone how convenient it is to use the new automated method of making deposits or getting cash. As for me, I hate the idea of people losing their jobs to a robot. It may be the unavoidable future, but I'm doing my part to slow down the process. When I remind Tom that I visit the bank for twenties, it takes the wind out of his sails.

That's right. They don't load any twenties into those machines. I'm not sure why, because I love carrying twenties. It doesn't feel right handing over fifty dollars to buy a pack of gum, but twenties are the perfect in-between bill. You don't need to pick up ones, fives or even tens at the bank anymore. Enough of those come back in change.

I got off track there talking about twenties. Sorry. This was actually leading to a joke, but don't get your hopes up. This isn't one you're going to be telling your friends. In fact, I probably should have picked a different topic this month, because odds are you're not going to like this joke at all, unless you play chess and don't do well at parties.

Anyway, here goes.

Three logicians walk into my bank. OK, let's stop right there. Are we all on board? A "logician" is someone who, at a bare minimum, studied logic in Philosophy 101 and aced the final exam.

So these three logicians notice the automated teller machines, give Tom a quick glance, and head for the teller lines on the right. Tom comes over and gives them his usual spiel. He wraps up with a question, "Are you all going to stand here in line instead of using the auto teller?"

The first says, "I don't know." The second says, "I don't know." The third says, "Yes."

Right here I have to tell you the joke is over, in case you're waiting for more. There isn't more. There's an explanation, but maybe you'd like to think about it for a while before reading on and taking the easy way out. Then again, maybe you can already sense this isn't your cup of tea, and you'd rather wait to see what I come up with for February.

All right, we go on to the explanation. Are you ready?

Tom asked if they're *all* going to stand in line. We know the first logician wants to stay in line, otherwise all three of them wouldn't be standing in line and he'd be able to say "no." He can't say "yes," because he doesn't know if the other two are also staying in line. So his only option is, "I don't know."

The second logician also wants to stand in line, or she'd say "no" for the same reason as number one. She's figured out the first logician wants to stay in line, but she hasn't yet heard from number three. Therefore she can't say "yes," and that leaves "I don't know" as the only possibility.

From his answer, we know the third logician wants to stand in line with the other two, or he'd say "no." He realizes one and two are staying put, so he answers "yes."

After this teaser, I guarantee 2017 will be a snap. Stay healthy, wealthy and wise!

Regards,



Charles M. Shackelford