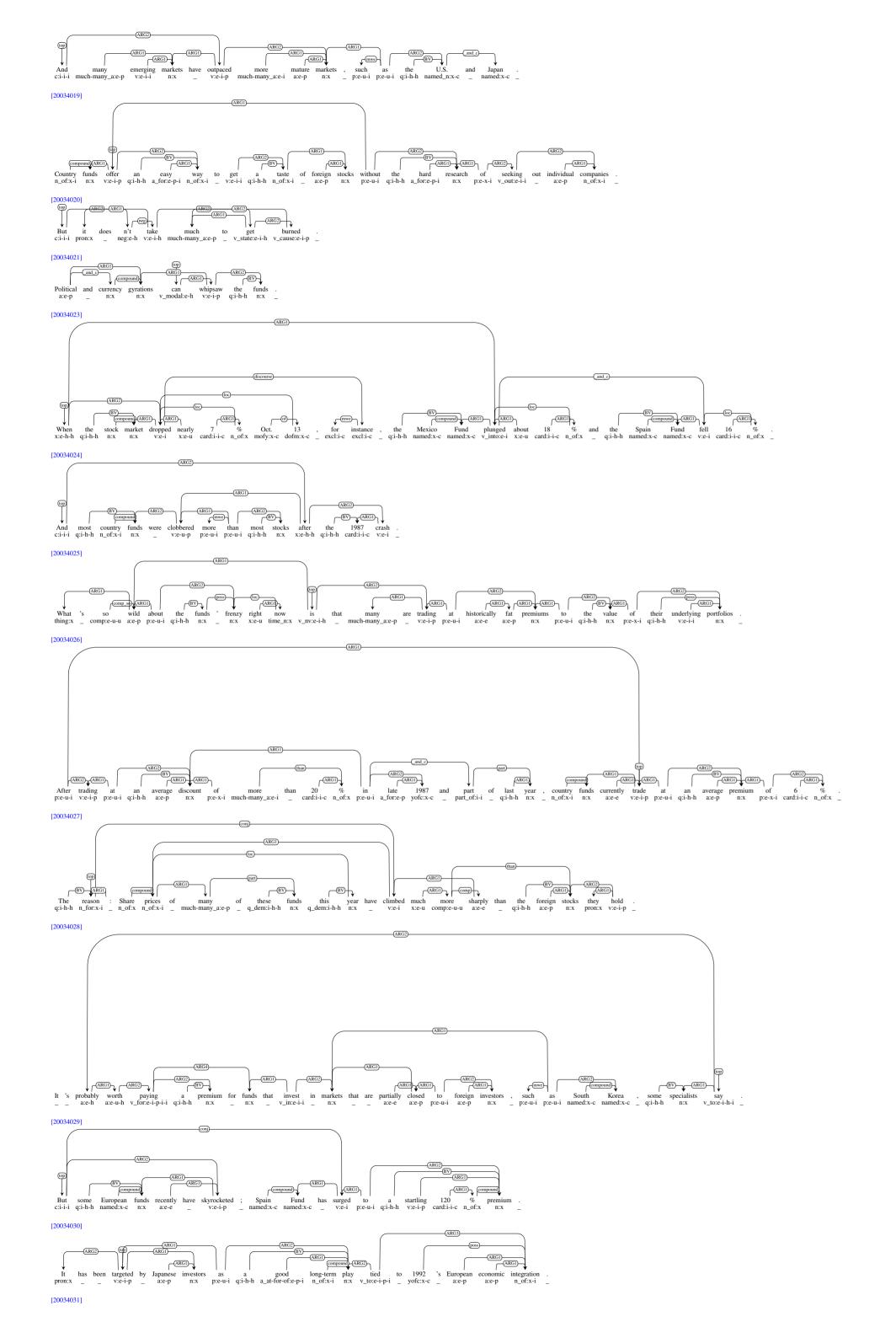
Document 0034 BV Pick a country , any country . v:e-i-p q:i-h-h n_of:x-i _ q:i-h-h n_of:x-i _ It 's the latest investment craze sweeping Wall Street: a rash of new closed-end country funds, those publicly traded portfolios that invest in stocks of a single foreign country pron:x v_id:e-p-i q:i-h-h a_for:e-i n:x n:x v:e-i-p named:x-c named The turf recently has ranged from Chile to Austria to Portugal q:i-h-h n:x a:e-e v:e-p p:e-u-i named:x-c p:e-u-i named:x-c the Philippine Fund 's launch will be capped by a visit by Philippine President Corazon Aquino – the first time a head of state has kicked off an issue at the Big Board here q:i-h-h a:e-p named:x-c named:x-BV The next province ? q:i-h-h a:e-p n:x The recent explosion of country funds mirrors the "closed-end fund mania" of the 1920s , Mr. Foot says , when narrowly focused funds grew wildly popular q:i-h-h a:e-p n_of:x-i n_of:x-i n.x:e-h-h a:e-e v_cause-on:e-i-p n:x v_to:e-u-h-i a:e-e a_for:e-p They fell into oblivion after the 1929 crash . pron:x v:e-i p:e-u-i n:x p:e-u-i q:i-h-h yofc:x-c n:x _ (ARG2) (BV) l open-end mutual funds , most of these one-country portfolios are the "closed-end" type , issuing a fixed number of shares that trade publicly . n_of:x a:e-p n:x _ q:i-h-h _ q_dem:i-h-h _ n_of:x i _ n:x _ v:e-i-p a:e-e _ . These funds now account for several billions of dollars in assets . q_dem:i-h-h n:x a:e-e v_for:e-i-i a:e-p x:x-i n:x p:e-u-i n:x _ "People are looking to stake their claims "now before the number of available nations runs out , says Michael Porter , an analyst at Smith Barney , Harris Upham & Co. , New York named:x-c named:x-Behind all the hoopla is some heavy-duty competition per-u-i part_of:x-i q:i-h-h n:x _ q_indiv:i-h-h n:x n:x _ (qual ::-(Compound) As individual investors have turned away from the stock market over the years re-h-h a:e-p n:x _ v:e-i p:e-i p:e-i p:e-i-i p:e-i-i-h n:x n:x p:e-u-i q:i-h-h n:x _ n:x p:e-u-i And the firms are stretching their nets far and wide to do it c:i-i-i q:i-h-h n:x _ v:e-i-p q:i-h-h n:x a:e-e a:e-e a:e-e x:e-h-h v:e-i-p pron:x _ (ARG3) (and_c) Financial planners often urge investors to diversify and to hold a smattering of international securities a:e-p n:x a:e-e v_to:e-i-i-h n:x _ v:e-i-p _ v:e-i-p q:i-h-h n:x p:e-x-i a:e-p n:x _ .

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