

JANUARY 4, 1988



JANUARY 4, 1988

Trading futures for fiction

Cutting out for space reasons

■ As the Chicago Mercantile Exchange gains notoriety for its index futures contracts, its trail-blazing chief, **Leo Melamed**, is thinking adventurously about a future of a different kind. In his first science fiction novel, *The Tenth Planet* (Bonus Books, \$8.95), Melamed, 55, envisions a world driven by Comvid chips, Dacs, and Galanoids rather than the S&P 500 contract and program trading.

He spins a tale of an advanced alien civilization that discovers a space probe from the planet Earth. Though the book took Melamed more than four years and a dozen revisions, writing was more fun than running the Merc. "It was a labor of love," he says, "while the Merc is a labor of masochism." Sure enough, within the next 12 months the chairman plans to step down from the post he has held for 18 years. "Frankly, I'm sick of it," he says of the flak the exchange has been taking since the crash. His first project will be to write a sequel to *The Tenth Planet*.