

Bailout problems

Both businesses and wise observers are starting to see some of the problems that come with accepting a government bailout.

Bank of America, for instance, found it impossible to hire a new chief executive for the half million a year or so the government would allow. In response, the financial giant – still recovering from its force-fed digestion of Merrill-Lynch – decided to scrape up the money to repay the “TARP” loans it took from the Treasury.

That’s both good and bad. Good because it gets one big bank back on its own feet, and because it puts some of the taxpayers’ billions back into the till. Bad, because it’s sad to see stockholders have to foot the bill for the kind of corporate excess we saw over the last few years.

While the outgoing General Motors chief reportedly took down \$5.5 million last year – and that is after getting fired, mind you – GM’s former owners got nothing but the shaft. Corporate executives who fail should owe the stockholders they’ve let down something, don’t you think?

On the market, of course, talent is worth what someone will pay for it. Professional sports figures and entertainers show us that all the time. The bothersome thing is when competition makes it so we have to pay for talent that does not produce.

Shouldn’t there be some guarantees of productivity in any big contract? Shouldn’t a big-money pitcher, for instance, have to win a few games every year? Shouldn’t a big-time quarterback have to complete his passes? And why do sports teams have to pay out on contracts when the guy can’t play at all?

With executives, should the man who leaves his company broke and his stockholders without a dime for their investment get his “golden parachute,” or maybe just get a chance to jump?

In Japan, a failed executive might be expected to at least resign. Not here. Here, they gather at the club and compare notes on their investments.

Either system has its flaws, it seems. You pay too much for talent, or you can’t hire any. Bank of America did what it had to do. The market will come closer to finding the right price for a new president than the Treasury Department bureaucrats.

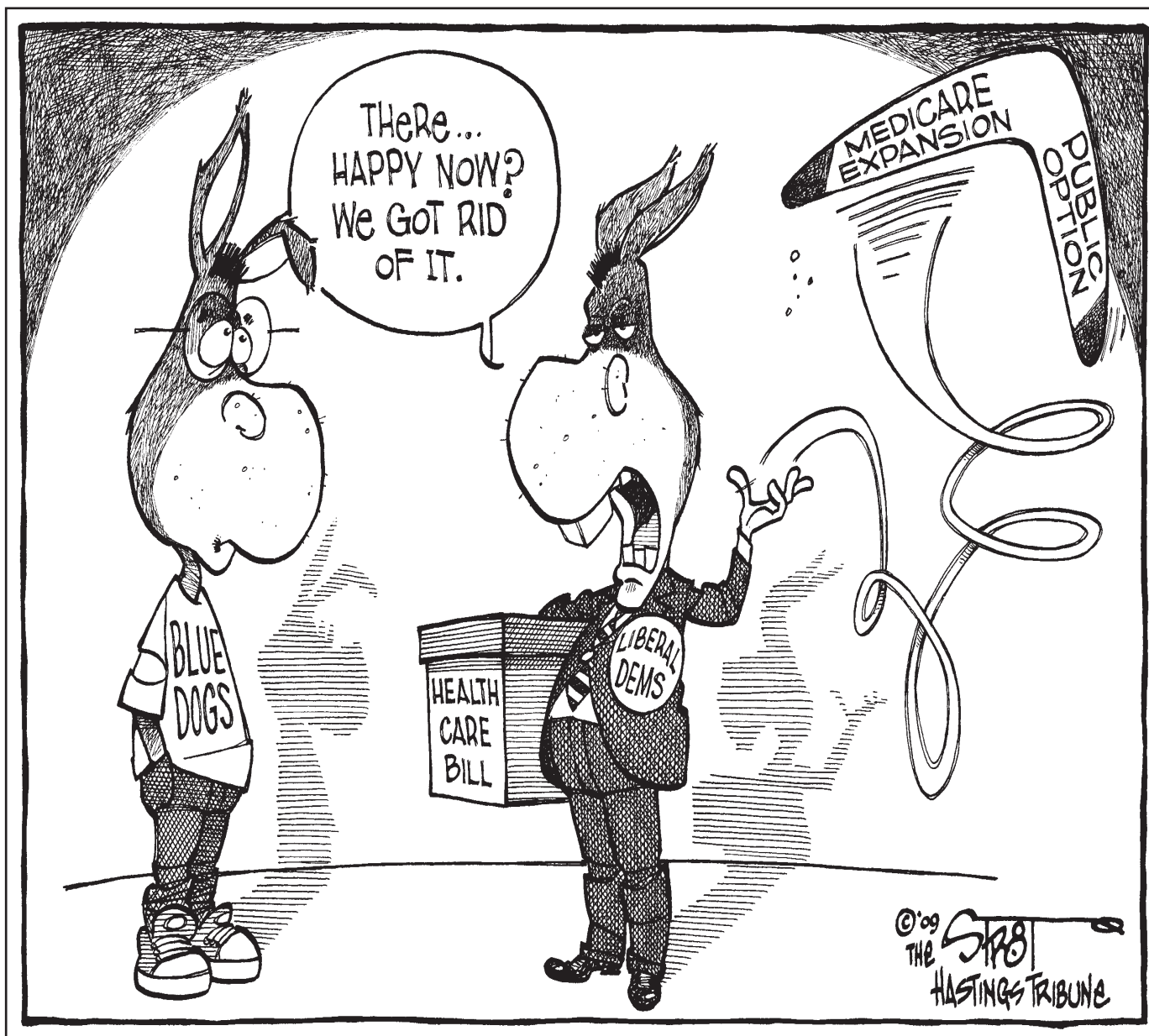
We’d suggest a performance clause in his or her contract, however.

There’s another danger of government’s heavy hand on big corporations, and that is pushing them to do not what the market demands, but rather what political beliefs suggest.

Thus, GM will be under pressure to produce not cars that people want, but cars the administration and its backers think are good for them. The real danger is not just smaller cars – a lot of people may have to kiss their big trucks and sport-utilities goodbye – but GM getting stuck again with a bunch of vehicles no one will want. This time, taxpayers, and not the former stockholders, will have to eat the bill. A car company that can’t produce what the market wants will be pretty hard to revive.

Bank of America will be better off for redeeming itself, even if it does overpay for a chief executive. GM might want to follow suit as soon as it can.

— Steve Haynes



Kansasans don't support bill

Health care is about the only issue the Senate will consider this month. My phone lines, fax lines and email in-box are full of commentary - overwhelmingly in opposition - from Kansans who don't support these so-called reforms we are debating. I could not agree more. This \$2.5 trillion bill will mean higher premiums, tax increases and Medicare cuts to pay for more government.

Seniors are particularly at risk. This bill slashes half a trillion dollars from Medicare, and uses it to establish a huge new government entitlement program. These cuts will hurt Medicare beneficiaries, our Kansas seniors who have worked their entire lives with the promise that this program would support them through their older age.

Cutting reimbursements to doctors and hospitals and other providers of health care is not what I envisioned for health care reform. Medicare already pays our doctors and hospitals well below fair market costs. More cuts to reimbursements, coupled with the massive increase to Medicaid this bill assumes, will push these limits. It will mean that fewer doctors will open their doors to new Medicare patients, and health care

Costly reform

Sen. Pat Roberts

access and quality for our seniors will be compromised. The expansion of Medicaid element is another harmful effect of this bill, further burdening states at a time of economic uncertainty.

The \$105.5 billion cuts to hospitals will greatly harm our hospitals in Kansas. In true Washington fashion, national hospital organizations agreed to these cuts during the closed-door negotiations, but when I asked the Kansas Hospital Association to run the numbers on how this reform bill would affect Kansas hospitals' bottom lines, their outside experts found that it would result in nearly \$1.5 billion in losses to Kansas hospitals by 2019. That is devastating. The national groups seem to have made the calculation that these losses would be at least partially offset by potential reductions in hospitals' uninsured patient populations. But I am not willing to gamble with the financial health of our hospital safety net on a matter of such huge consequence.

A former Congressional Budget Office Director recently wrote, this bill is

“fiscally dishonest,” and it uses “every budget gimmick and trick in the book.” In short, this isn’t reform that patients need or want.

I offered amendments in the Finance Committee’s consideration of this bill that would have struck these Medicare cuts. Unfortunately, my amendments to protect our Kansas seniors were voted down on party-line procedural votes. This week I spoke in strong support of a similar effort by Senator John McCain to remove these harmful Medicare cuts from the current bill. Unfortunately this was also voted down. I will continue to do everything I can to stop these devastating cuts.

Let me be clear: I remain committed to responsible health care reform that improves access to affordable insurance and health care for all Americans. I want to protect the benefits of millions who would like to keep the coverage they have. However, this bill is irresponsible and funded on the backs of our seniors by slashing Medicare by a half-trillion dollars, raising taxes and expanding Medicaid. This bill aims to control the government’s spending on health care by rationing your access to that care. I will oppose it at every opportunity.

Cards a favorite

There are many aspects of the holidays to love, but Christmas cards have to be one of my favorites. As with life the cards are sprinkled with the good and the bad of the past year.

Although I love email, I love the feel of an old fashioned card or letter in my hand during Christmas and it seems I am not alone. As you would expect more cards are sent on this holiday than any other, a whopping 1.9 billion. This doesn't include the number of Hanukah (several million) or Kwanzaa greetings given each year as well.

Many who send cards will pick the card to reflect their own beliefs either through the picture or the verse; others will pick the prettiest and others will choose a card based on respect of the recipients' faith. As Christians we sometimes minimize other religion's holidays during this time of year forgetting that Hanukah is even older than Christmas, (165 B.C.E.). It commemorates the victory by a Jewish army, the Maccabees, over the Syrians. For almost 23 centuries Jews have celebrated this miraculous feat through Hanukah or as it is also known, the Festival of Lights.

But it isn't only ancient beliefs which share the spotlight during this time, but newly formed holidays as well. Kwanzaa was formed in 1966 by Dr. Maulana Karenga as a way of bringing together blacks who had struggled with racism in the past and to connect them with their African heritage. Although not based on a religious theme it serves to promote seven principles: unity, self-determina-

Phase II
Mary Kay
Woodyard



tion, collective work and responsibility, cooperative economics, purpose, creativity and faith. It is used to support the religious aspect of one's faith rather than replace it.

I wish I was into scrapbooking because keeping an annual scrapbook of the cards and letters received could almost read like a history book.

As we become a more global community my Christmas list includes those of faiths and ethnic backgrounds different than mine. Our cards this year have reflected the nation's economy as friends write and share the unemployed status of an adult child or of the returning student after a layoff.

Each year seems to come with the letter of the long marriage having ended in divorce or the critical illness of a family member or death of a beloved parent. These happenings are universal, regardless of the country or religion they are the markings of life.

We seem to have an inherent need to share the stories of our past, to communicate our hopes for the future and to reflect on our faith, on that which sustains us regardless of the rituals or traditions surrounding the holiday.

THE NORTON TELEGRAM

ISSN 1063-701X

215 S. Kansas Ave., Norton, KS 67654

Published each Tuesday and Friday by Haynes Publishing Co., 215 S. Kansas Ave., Norton, Kan. 67654. Periodicals mail postage paid at Norton, Kan. 67654.

Postmaster: Send address changes to Norton Telegram, 215 S. Kansas, Norton, Kan. 67654. Official newspaper of Norton and Norton County. Member of the Kansas Press Association, National Newspaper Association, and the Nebraska Press Association

Nor'West Newspapers
Dick and Mary Beth Boyd
Publishers, 1970-2002



Office hours:
8 a.m. - 5:30 p.m. Mon.-Fri.
Phone: (785) 877-3361
Fax: (785) 877-3732
E-mail:
nortontelegram@nwkansas.com

STAFF

Dana Paxton.....general manager
advertising director
Dick Boyd.....Blue Jay sports
Erica Bradley.....managing editor
Harriett Gill.....society editor
Sherry Hickman.....bookkeeping/circulation
Vicki Henderson.....computer production

In the darkness

Back Home
Nancy
Hagman



That is not really the reason either. The truth is as I got out the Christmas decorations this year I realized I have been “saving” all kinds of “light” for years and years. There were a dozen or so red pillar candles in assorted sizes and scents. Tapers? Over the years I have undoubtedly thrown out more than have I burned because they got hot in the attic developing odd curves or they broke.

Some I considered too pretty to burn, never thinking how I might enjoy the light. Here is an advantage of getting older--you start to question why you are save things. And you decide: light a candle or two. Add splendor to the season, take in the scents; bask in the glow.

For the hubby, get some of those battery operated things. Some are real wax, with the sweet smell of a homeycomb. I use them in places I can not put a candle, like a curio cabinet. I like them more than I thought I would.

Light! As we view the displays and seek to bring it into our homes and lives, let us remember the reason for the season.

Happy Birthday dear Jesus!

Light in the form of a star heralded the birth of Jesus. And Jesus was the light of the world.

December days are short and dark. Indeed, the reason we celebrate Christmas as we do may have much to do with our longing for light.

So we indulge our yearnings with lights! Everywhere; unless you live at the Hagmans.

With no outside outlets we do not have the option of outdoor lights. Three years ago I purchased some solar lights for the porch. I was disappointed in the amount of light they put out but kept that to myself as I spent an absurd amount and did not want to admit my folly. Last year they failed to work at all!

For a couple of years I experimented with lights in the upstairs bedrooms. This required quite an involved process of placing little sticky hooks on the windows every place I wanted a light. Then, because I did not want to be running up and down to turn them on and off, the expense of timers. I did get compliments from those passing by.

I left them up in one room that is seldom

used and took them down in the others. In a fit of thorough cleaning I washed the windows and all the little hooks came off so this year I decided no lights.

Then it occurred to me, “It is better to light just one little candle, than to stumble in the dark.” And I do have candles. So I started lighting them.

Now all the married ladies know what happens when you light a candle. The hubby comes in and says, “What are you trying to do, burn the house down?”

So I say, “Yes, that is exactly what I’m trying to do! No luck yet but I’ll keep trying.”

Ask a stupid question, get a stupid answer!

This week with all the cold weather, I came up with a new reason to light candles--heat!

Letters to the Editor: e--mail ebradley@nwkansas.com
or write 215S. Kansas Ave. 67654