

The recent boom of land prices

Prices for farm and ranch land continue to soar, and farm people continue to pay.

So far, the run-up seems sustainable, but in the long run, anyone investing in land (or anything else) needs to remember the old dictum: "What goes up must come down."

Makes no difference whether you believe in gravity or the laws of economics: all bubbles will burst.

Some price rises just peter out as the market backs off for another run. Others, like the housing boom of the last decade, burst in spectacular and immediate fashion.

What will it be with ag land?

Irrigated farm ground around here is going for as much as \$4,500 an acre, though Kansas State University experts say the average was more like \$1,766 last year. Still, that's up 58 percent in a decade.

Dryland fields can sell for as much as \$3,000 an acre in the northwest corner of the state, with an average last year of \$820 – up 50 percent since 2001. And pasture can go for \$500 or more, with the average at \$416, up 73 percent.

Statewide, the average increase for all farmland was 58 percent over that period. Many things can affect the price, of course, including location, field condition and quality, size and whether it includes the mineral rights.

Some investors argue that prices won't collapse. They say there are good reasons for the increase – world demand, a growing population, continued need for grain for alcohol production, a boom in oil exploration. All true, and those investors could be right, especially over the next few years.

Anyone who can buy land and cover his bets quickly might want to keep on buying. Anyone who'll be hung out to dry with loans that might be difficult to pay, well, that's another story.

History tells us no boom continues forever. That's not the way of the economy. A price run-up founded in demand may be more solid than the speculative bubble in housing, driven as it was mostly by greed and government regulations that encouraged shaky loans.

But any hot market will attract speculators, and any commodity where the price moves up relentlessly presents the specter of a crash. The road of history is littered with the wreckage of those who ignored that fact.

Timing is everything, of course, but knowing when to bail can be difficult. Most people have a hard time quitting while they are ahead. They equate today's profits with an unlimited future.

It's a fact that we all tend to assume that whatever is true today will be true tomorrow. History proves us wrong, time and time again.

Is farm land still a good investment?

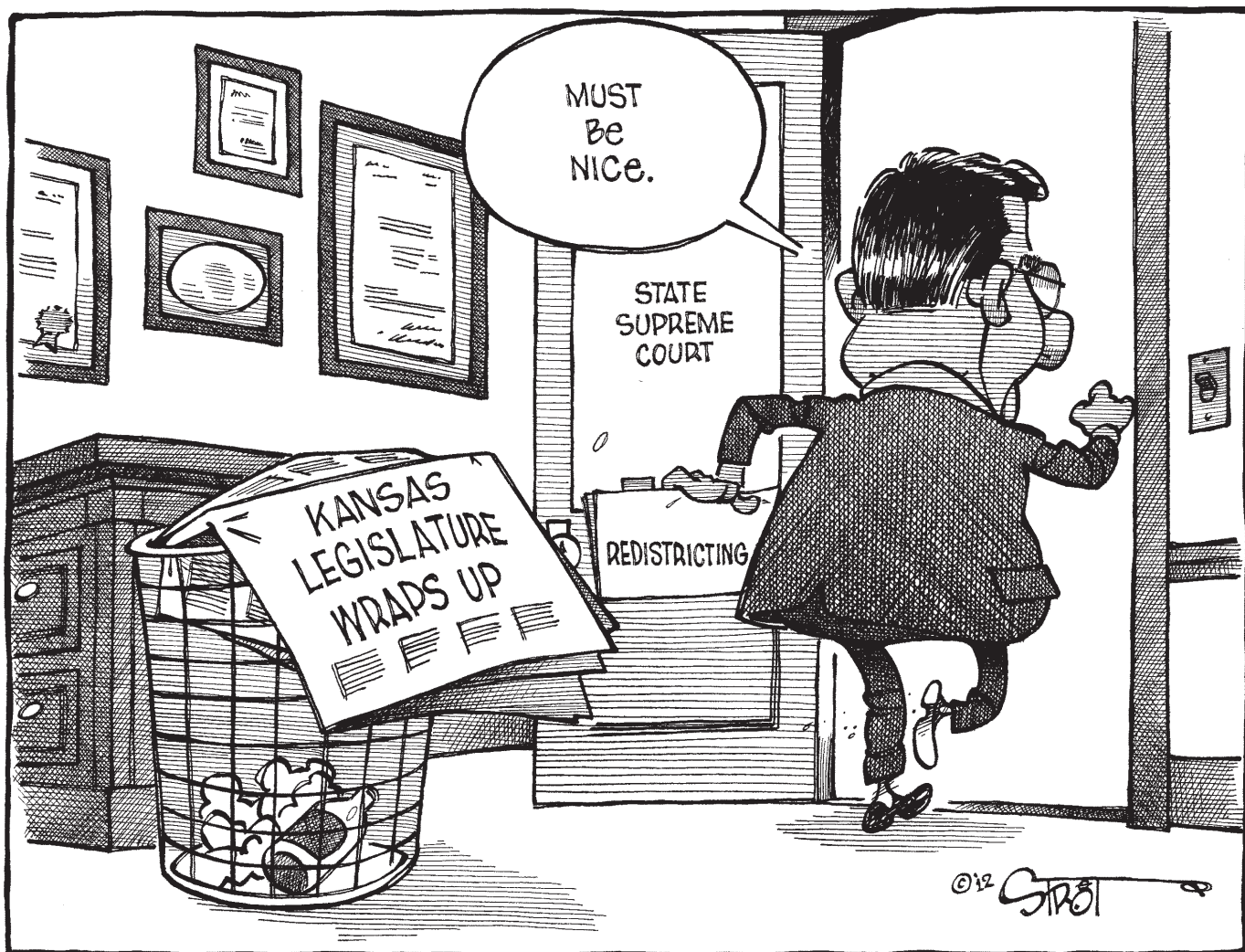
Probably, for those who can afford it and can arrange their finances to pay for it. But caution is advised, because nothing is forever. The last to get out of any market lose the most.

Sure, grain and cattle prices are high, but that won't last either. Markets depend on too many things that can change, from government subsidies to farmers and alcohol plants to environmental regulations to consumer tastes.

All may seem solid for now, but the moment is fleeting. Rural influence in Congress and the ag vote continue to slip away. The Farm Bill is no longer a sacred cow.

Some day we will wake up in a different world. Investors should consider that fact, and plan for that time today, not when it's too late. – Steve Haynes

On the
Prairie Dog
Steve Haynes



Governmental laws, ludicrous or not?

So what is a politician to do when there are no more battles to win; no more issues to argue and no more ways to get your face in the news? That must have been the dilemma facing New York City Mayor Michael Bloomberg Monday morning, compelling him to propose a law to ban "the sale of any sugary beverage over 16 ounces in any of the city's restaurants, delis, movie theaters or even street carts." Now I don't know about New York City, but in Kansas I would bet the bulk of large sodas are primarily sold at the local convenience store.

But aside from that is the issue of "Why?" Just exactly what does he hope to accomplish with this action. He cites obesity and I grant you this is probably a legitimate argument, but having said that, he surely must realize obesity is not synonymous with ignorance, at least not always. So if you want a 32 ounce drink, what's a guy to do.

Phase II
Mary Kay
Woodyard



Mmmm, let's see the math would be $16 + 16 = 32$, a thirty two ounce drink. I bet the Mayor thought he was the only one capable of this high end math.

Supposedly it has the support of former President Clinton. Give me a break, he couldn't pass a McDonald's when he was in office. Just because he had heart trouble, in more ways than one, doesn't mean I have to suffer for his loose genes.

On practically the same day, New York Governor Andrew Cuomo, has proposed a law making the possession of marijuana legal. It would still be

illegal to sell, smoke or burn it, so I guess that leaves gardening and brownies. Seriously though, the idea we will ban large soft drinks, but legalize marijuana is ludicrous.

I do agree the obesity epidemic has to be addressed. I will also grant you that treating marijuana users as hardened criminals may not be the best use of our government's time, money or power. Prohibition didn't bring out the best in people in the 1920s and certainly didn't eliminate alcohol. As for the New York Governor's position on legalizing marijuana, well, I won't even go there.

Once again we need to determine the role of the government. Should the government be our moral enforcer, our protector or what? Kansas may have its problems, but as Dorothy said, "There's no place like home, there's no place like home, there's no place like home." Mail to: mkwoodyard@ruraltel.net

Success or failure of today's free range humans

A while back I happened on to a movement called: "Free Range Humans." The premise: children are being warehoused in tiny cages with no exposure to sunlight, fresh air, or natural surfaces. They do not exercise, explore or solve problems.

Why are we letting this happen?

Experts tell us cages are the best way to raise kids. The sun causes skin cancer, the air: asthma, grass: dirty.

Exercise and exploration results in accidents; left to solve their own problems, kids make bad decisions.

So the idea of Free Range Humans, quietly died.

Rather we follow our kids around with disinfectant. Tether them to cell phones so we know their whereabouts every moment. Set them in front of computers or the TV resulting in social awkwardness.

Then we are surprised they are fat.

Society in its never ending quest to always identify a villain has found one: the USDA and crop subsidies. Or even more sinister: the corn farmer who evilly plots to cripple a nation with high fructose corn syrup.

Obesity may not be the worst fate to befall caged children. Their confidence in their abilities is being undermined.

Though it is unspoken we send our kids a message when every aspect of their lives is protected. The message is: You are not capable. The world is a

This Too
Shall Pass
Nancy
Hagman



terrible place fraught with danger. Stay inside, have a soda!

This adult attitude reinforces what children naturally suspect. When you are little and dependent on big people for food, shelter, love and protection; the world is indeed scary.

I've been reading Huckleberry Finn. Those Huck and Tom by today's standards were disturbingly "Free Range". I don't remember reading Huckleberry Finn when I was young, I did read Tom Sawyer. I admired Tom, his cleverness and cunning. The adults in these stories are not the heroes.

The point of such classic stories is not that more laws need to be passed or social services need to intervene more often. It is that children can cope. Further when there is no one available to save you, you can save yourself.

We forget that many aspects of childhood are far from idyllic. Children can be sweet and innocent. They can be cruel and treacherous. They can change from one to the other in the wink of an eye. They need the freedom to

reconcile their feelings, to decide how to use their power.

Last week the Mayor of New York City decided to set the maximum size of a soda at 16 ounces. It is heralded as a blow to the epidemic of childhood obesity.

The problem of High Fructose Corn Syrup is the direct responsibility of the federal government, a talking head opined. Because the USDA subsidizes corn growers.

That's quite a leap isn't it? Wouldn't it be easier to let the kids out of the cages? Animal rights activists advocate free range for chickens, cattle and pigs.

Yet we tighten the rations of our caged kids. Sure it's done with good intentions. It's also done because, like children, adults are frightened. At some point we have to realize: we cannot control everything.

I'm okay with ending farm subsidies. They are mostly just an attempt to control farmers, anyway. I'm okay with limiting the size of soft drinks. Go ahead; try to control the high fructose corn user!

What I'd really be okay with is freedom for people to make decisions, succeed or fail. Free children, allowed to roam, discover.

FREE RANGE HUMANS!

Call Dana for your next ad. 877-3361!

Letter to the Editor,

I think it would be great if we got a new swimming pool in Norton. I don't understand why some of the people do not want it for our children and grandchildren. You would buy a tank of gas to go to Wal Mart and other towns to shop. I would be glad to pay the extra sales tax so my grandkids and myself could enjoy a nice pool.

Every time Norton wants to bring in something nice for the kids, Norton people are always against it. It has always been that way. You are the ones wondering why our kids don't stay in Norton. Think about it!!!!



Proud to live in Norton
Mona Coffey

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