

Low interest rates not helping economy

On the
Prairie Dog
Steve Haynes



To keep the economy afloat, the Federal Reserve Board has cut interest rates to historic lows, down, in fact, to nothing on some short-term loans to banks.

And while this is keeping rates low for those who want to buy a house, few are buying. Few can afford to buy.

A lot of people are out of work. Sure, plenty of people are refinancing old loans, and reap great rewards, but that doesn't get the economy going.

Meanwhile, the government has made it so difficult to make home loans that banks just aren't making many. Some banks have gotten out of the business. Others are super cautious.

So despite attractive, even historic, low rates, the housing machine has not cranked up.

Same could be said for the rest of the economy. It's recovering, but not nearly fast enough, and what recovery it's seen is so fragile that the Fed is afraid to do much for fear of sending us into another tailspin.

So these low rates, while they look good, have not done much for the country.

They have done a lot of damage, however, in places most of us don't see. They've ruined interest on most bank accounts. Savings accounts now pay only half of 1 percent to 1 percent interest. At that kind of rate, no one is saving.

Worse yet, senior citizens and others living on a "fixed" income have seen that income plunge right along with their rates. Already hit by the volatile stock market and the economy in general, these people often just can't afford to see their income shrink any further.

While interest rates are low, rates for consumers, such as on credit cards, are not. Why?

New federal laws and regulations have made it much less attractive for banks to loan money on credit cards. Rates that used to hover below 10 percent shot up a couple of years ago to 11, 12 and 13 percent. Poor risks used to pay 18 percent, and some of those rates are beyond 20 percent.

Thanks for the protection, government.

Businesses still have a hard time getting credit, partly because of new regulations from Congress and the federal bureaucracy which banks must comply with. Rules designed to forbid fraud and shaky loans abound, but we suspect when the sharks get to swimming again - as they always do - the rules won't keep them from cheating the customers or putting a few big banks in peril.

Because the sharp guys always figure an angle. Rules only cover the old holes, not the new ones.

So if you think we're saying that the Fed and Congress have made a mess of things, you're right. And we suspect a lot of people would agree.

This economy is not going to improve until the government figures out how it's messed things up and gets its hands out of the pie. It's not the Democrats or President Obama, or the Republicans in Congress.

It's just the heavy hand of government holding things down. Remove that, make things right, and the economy will be fine. - Steve Haynes



Don't let the fear of living paralyze us

My mother grew old, no she didn't grow old, she aged. I don't think she ever could have been classified as old. She had her share of health problems, which seem to accompany advancing years; heart, several bouts of pneumonia, colon cancer, arthritis, but those things didn't keep her down for long. Even with those challenges she traveled frequently, even overseas, played dominoes, went for coffee with her friends.

As I've grown older, I have come to realize there is something far worse to fear than death, the fear of living. As I watch people age, I see them lose their excitement for the living world around them. They miss opportunities. What should be challenges, they foresee as problems. What once was excitement is now alarm. What was once seen as potential is now foreboding. One thing my mother didn't fear was living.

In our modern world, the one

Phase II
Mary Kay
Woodyard



where we have cell phones to call for help, polio vaccines to safeguard our children, and flu shots to deter flu epidemics, one would think fear was obsolete. It doesn't seem to work that way. We fear crime, and yet, the last time violent crime was as low as it is now was in 1963. The murder rate is almost half of what it was 20 years ago.

We fear cancer, although the overall incidence of cancer has declined from 1998-2008. We fear government even though much of the alleviation of crime and illness is a direct result

of government activity. Maybe the reason for the decline in crime and disease is because of fear. Fear can be a powerful motivator. Just look back to 9/11 and realize how many laws were passed, changes made and all because of fear. But fear can be paralyzing as well. It can keep us from living life to the fullest, from enjoying the smallest happening or recognizing the most minute accomplishment.

When I took my Hospice training there was one particular phrase which struck at the very core of this God given life. It is important to encourage others, but even more importantly to tell ourselves to "live until we die." All we have is this moment in time, so grab it for all it is worth. We owe it to ourselves, those we love, but most importantly to God to live it to the fullest. Mail to: mkwoodyard@ruraltel.net

The tale of two houses, new and rebuilt

This Too
Shall Pass
Nancy
Hagman



Sometimes the columns just write themselves. This one could. It's tempting to just cut and paste the internet story and let everyone make up his own mind.

Here are some excerpts:

"The new Southampton, N.Y., home of Eric and Margaret Friedberg was almost half completed when they decided to tear it down and start over because the garage was in the wrong spot.

..... the first floor was nearing completion, and structural steel supports were in place to hold up the second floor before the owners saw it and realized the construction workers were using the wrong site plan.

The owner says, 'No, I don't want it there. I want it like we're supposed to have it.'

And down it went.

The Friedbergs are not enjoying their new found publicity.

'Thank you for your profound interest on where my garage on my tiny family lot should go,' Margaret Friedberg told ABCNews.com today. "I'm so glad this is more important than the presidential election."

According to building department records, the home will cost \$2 million. It will include 4 bedrooms and 4.5 bathrooms over 3,869 square feet. Plans also call for a 544-square-foot pool.

Nevertheless, it is one of the smaller homes on the block in this upscale vacation town on Long Island, the town's building officials said. Mrs.

Friedberg agrees.

'It's not a fancy block in Southampton,' Mrs. Friedberg said. 'My home in Winchester is twice the size.'

'I'm a former federal prosecutor,' she said. 'And someone wants to know where my garage needs to go on a tiny family lot.'

There are several things I find interesting about this story. But most interesting is the initial reactions people have to things.

If Mrs. Friedberg's initial reaction to questions about the house had been, "This is our dream vacation home. We are blessed to be able to afford such a home. At this phase of construction it only added 10-15% to the total building costs. It was worth it to have the house as we envisioned it."

My initial reaction was: her statements, about the tiny lot and her other home, prove how out of touch the rich are. Her work as a federal prosecutor was hardly a sacrifice. It's not like she spent years living in a hut caring for AIDS victims. She's spoilt!

I thought, "You can tell they aren't mid-westerners. We know how to make

do!" When I think of mid-westerners, I think of farmers. And when I think of farmers I think conservative. And when I think conservative I think Republicans.

I was also a tiny bit jealous---Where is my second home (on a tiny lot)? Where is my 544 square foot pool?

I am also a bit chagrined about my rush to judge. I may not have a second home but I have much more than basic human needs. I'd never live in a hut either and I'd make a terrible nurse. You've seen the Mary Engelbreit girl, hands on her hips, "SNAP OUT OF IT" That's me!

Daughter Elizabeth's reaction was to draw a comparison of the Friedbergs to Marie Antoinette and the French Revolution. I complimented myself on raising such an astute young woman.

Then she said the Friedbergs must be Republicans because of their "I worked hard, I can afford it. How dare anyone take exception" lifestyle!

Whoa---what did Republicans ever do to her???

I tried to find out if the Friedbergs are Republicans. I could not.

There are selfless and selfish people of all political persuasions. Most all of us lack grace in certain situations. Or have said or done something we later regret.

I almost feel sorry for Margaret..... almost.

Letter to the Editor,
Whoops!!!
Projected cost of area swimming pools... Hoxie at 1.8 million dollars, Oberlin at 2.3 million dollars and Norton at 5.5 plus million dollars.
Look it up, call these towns, I did.
Remember, the first three letters of consultant spell
Con!!!
Enough said.
R.A. Peterson, D.C. F.I.M.A.
Candidate for County Commissioner for the 2nd District
P.S. Wait till you see my facts and figures about Norton County. You will say more than "Oh gracious!!!"



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E-mail: nortontelegram@nwkansas.com

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STAFF
Dana Paxton..... General Manager
Advertising Director/
email: dpaxton@nwkansas.com
Carleen Bell..... Managing Editor
cbell@nwkansas.com
Dick Boyd..... Blue Jay Sports
nortontelegram@nwkansas.com
Michael Stephens..... Reporter
Society Editor/Area Sports
mstephens@nwkansas.com
Vicki Henderson..... Computer Production
Marcia Shelton..... Office Manager

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Letters to the Editor and Thumbs Up:
e-mail dpaxton@nwkansas.com
or to write 215 S. Kansas Ave., Norton, Kansas 67654