

Opinion

Government bailout problems being seen

Both businesses and wise observers are start- his company broke and his stockholders without 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 "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

ing to see some of the problems that come with 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 - decided to scrape up the money to repay the 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.

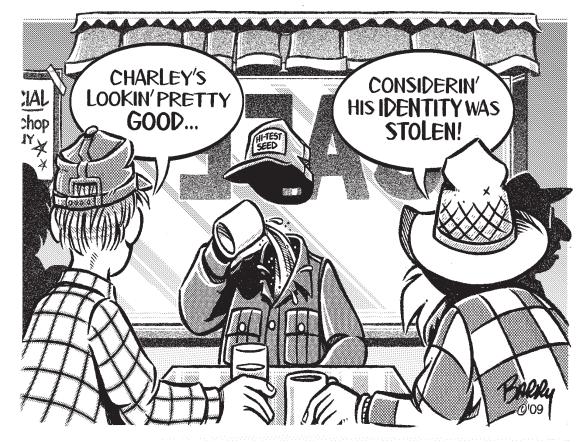
There's another danger of government's heavy hand on big corporations, and that is pushing them to do not what the market demands, but rather what political beliefs suggest.

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



News From the Past

10 years ago - 1999

The Cheyenne County Jaycees are again in charge of high school plant as a part of hanging Christmas angels on the existing high school and listed for those wanting to give A new gymnasium if one of Christmas cheer to some child.

The St. Francis Area Chamber of Commerce will be spon-Decorating contest this year.

of the Christmas Opening as the job opportunity was too a money-making project for good to pass up. their troop.

sical entitled, "The Dastardly Doctor Devereaux" on Dec. 14. Amber Fromholtz plays Devereaux, M.D.

list of school activities.

Ten vocalist, Jana Rhoden, St. Francis. Missy Schield, Shana Voeller, Ashleigh Bunjes, Nicole How- Job's Daughters include Anard, Amber Lyons, Kiedra Rie- dersine Christensen, Honored on Saturday.

Andy Poling has been named to the Burger King Division II Coaches All-American football team. Poling plays for Hartley, which has the dealer-Pittsburg State University. 45 years ago - 1964

Tuesday, Dec. 29, is the date set for the \$450,000 bond elec-

renovation and equipping of a Huffman took the boys out. A combination junior and senior group of St. Francis businessthe Angel Trees. Each one extending to the south of the many improvements.

Fred Schultz, owner of Fred's IGA store in St. Francis, soring a Christmas Hay Bale has announced a quitting business sale. Schultz has accepted St. Francis Girl Scouts held a position with a grocery store a soup supper on the night in Manchester, Iowa. He said

Linda Keller of St. Francis The St. Francis Junior High was the Kansas winner of the girls will be presenting a mu- trip to the National 4-H Club Congress in the Home Improvement project.

Mr. Keith Bracelin, owner the part of the evil Dogsbreath of the Palace Market in St. Francis, has announced a big The school board again re- anniversary sale this weekend jected introducing golf into the in observance of his second anniversary in the business in

New officers installed at the drive may fall short. retiring Honored Queen.

50 years ago - 1959

Pike Hartley announced that his business establishment, ships for many lines of farm equipment, will hold its grand opening on Saturday, Dec. 5.

Twenty of St. Francis High tion for the building program at School football lettermen were the Cheyenne County Commu- taken to Boulder last weekend nity High School. The present to see the Air Force Academy high school enrollment stands - Colorado University football at 241 students, the highest engame. Bob Zimbelman, Otto rollment in 23 years. The bond Isernhagen, C.F. Hixon and issue will finance construction, coaches Will Derby and Ray

men purchased the boys' tickets for the game.

The St. Francis Girl Scouts has the age and sex of a child present high school building. will continue with their Story Hour on Saturday morning. The sessions are held at the library in the courthouse.

The new Phillips 66 Service Station on Highway 36 is now open for business with a complete line of Phillips products Owner Jim Jones says there will be free gifts for everyone who patronizes the station this week

The Band Parents Club is selling Kansas Centennial car license plates to raise money for the fund for new uniforms for the grade school band.

Response to the fund drive to boost the signal for Channel 8 for good local reception is going very slow and the committee in charge says that unless there is better response,

Stockholders of the St. Frandel, Amy Rieger, Crystal Mur- Queen; Susan Nolan, Senior cis Equity Mercantile Exchange ray and Tara Neitzel have been Princess and Junior Princess, held their semi-annual meeting selected to perform with the Cynthia Siegfried. They were on Saturday. Dale Kelly is the District Honor Choir in Hays installed by Frandal Monteith, manager of the Equity and the board of directors is comprised of J.M. Zimbelman, president; C.C. Harkins, secretary/treasurer; L.E. Zweygardt, Wilmot Klie and Harold Curry, direc-

65 years ago - 1944

Miss Sylvia Ann McCurry and Otto Bandel were married Wednesday afternoon, Nov. 29, at Goodland.

The Cheyenne County quota for war bond sales is \$356.720. By the first part of December, the county reached \$288,812 which is 80.35 percent of their quota.

Casey's Comments noon nap, cup of coffee with a

scmccormick@nwkansas.com Is there enough time in the day this time of year?

Seems like the "To Do" list is getting longer while the schedule going to get everything done in has a variety of programs and ditime? I guess just like we have every year before.

This crazy dance we do around the holidays can about drive you nuts. That's why it's important to sit out a number and catch your



Corrections

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friend or a few minutes of quiet reflection on what really matters, take a little time off.

Also a few minutes of entertaingets tighter. Whew! How are we ment can help. This season always versions. On the weekend nights the local movie theater offers a couple hours of escapism. Even the TV has old and new Christmas favorites playing at night.

Two events need to be marked on your calendar. Next Monday. drawing for this year's Christmas a winner. on Us contest at the elementary pull for winners and ABC Pre- the 19th.

school will serve cups of hot chili. If you've never been it's a lot of fun for everyone. It is especially fun for me since

Casey

McCormick

get to announce the winners. The other is Santa Day in Bird

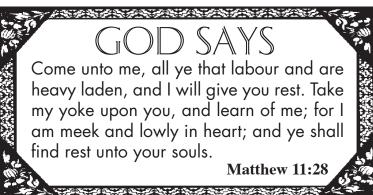
City. Held on Saturday, Dec. 19, it is at the American Legion Hall and begins with a dinner at 11 a.m. Again, if you have never attended this one, you have missed out. Whether the break is an after- At 5:30 p.m. we will have our Families love it and every kid is

> school gym in St. Francis. The you have to do and enjoy the fes-Chamber of Commerce will also tivities next Monday and Saturday

- Honor Roll

and Cathy Gleason, Anchorage, Alaska; L. Smull, Salina; Merle chael, St. Francis, Verla Inness, Isernhagen, St. Francis. Denver, Colo.; Mary L. Walz, St.

New and renewed Herald sub- Francis; Mike Grover, St. Franscriptions: Pat and Laura Lamb, cis; Bob Ogden, St. Francis; S. St. Francis; John Hartman, Lox- Bliss, Goodland; Marlene Brown, ley, Ala.; Henry Hilt, St. Francis; Chico, Calif.; Delphine Norton, Leon Merklin, St. Francis; Dan Ness City; Dan and Judy Gardner, Oxnard, Calif.; Cindy Neitzel, St. Francis; Jessica Matthies, Bird Moberly, St. Francis; Dr. Shalom City; Garrett Sundstrom, St. Fran-LaForge, Wichita; Dick Bannis- cis; Rachel Huffman, St. Francis; ter, Haigler, Neb; Neala Carmi- Don Harford, Haigler, Neb.; Alice





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Church of Christ 332-2380, Pars. 332-3424 502 W. Spencer Norman Morrow - Minister Bible Class 11 a.m. Morning Worship 10 a.m. Wed. Bible Study 7 p.m. **United Methodist**

> Church Office 332-2292, Church 332-2254, 512 S. Scott **Pastor Morita Truman** Early Bird Service 8:30 a.m. Sunday School 9:30 a.m. Worship 10:30 a.m.

Seventh-Day **Adventist Church** 785-890-5718 • 3rd & Adams **Pastor Jerry Nowack** Sabbath School 9:30 Morning Worship 10:45

625 S. River • 332-2680 Fr. Roger Meitl Sunday Mass 11:00 a.m. Weekday Mass 8 a.m. Confessions Sat. 4-4:30 Salem Lutheran Church

St. Francis of Assisi

Catholic Church

332-3002 **Pastor Chris Farmer** Sunday School 10 a.m.

Morning Worship 11 a.m.

Communion 3rd Sunday

Solid Rock **Baptist Church** 412 S. Denison Welcomes You! **Pastor Allen Coon** Sunday School 9:30 a.m.

Worship 10:30 Prayer Meeting, Wed 7:30 p.m. **First Christian Church**

Pastor Jeff Landers 332-2956 • 118 E. Webster Bible Fellowship 9:15 a.m. Church Service 10:15 a.m.

St. Francis

Equity

First Baptist Church 2nd & Scott • 332-3921 J.W. Glidewell, Pastor Sunday School 9:30 a.m. Worship 10:30 a.m. **Sunday Evening** Service 6:30 p.m., Wed. AWANA Club 6:30 - 8:00 p.m.

St. Francis **Community Church** 332-3150 204 N. Quincy Street www.sfccfamily.com **Pastor: David Butler** Sunday School 9:15 a.m. Worship Service 10:30 a.m. Potluck & Communion -**Every 2nd Sunday** Wednesday Bible Study 7 p.m.

Peace Lutheran Church, AFLC 202 N. College **Pastor Ken Hart** 332-2928 Pars. 332-2312 Sunday School 9:30 a.m. Worship 10:30 a.m. Sunday Eve. Bible Study 7 p.m. **Communion 1st Sunday** of the Month

Saint Francis

Herald

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