

Opinion



Free Press Viewpoint

In wake of plunge, hold tight to funds

The biggest names in Wall Street go down, and the government moves to shore up the financial network. Can it work? Your guess is as good as ours. Just be glad you didn't have all your pension money in Lehman Brothers stock.

Monday, all the world's major governments were scrambling to bring order to the markets, but it seemed to make little difference what the governments — any of them — did.

The markets kept on plunging. In the U.S., the Dow Jones closed below 10,000 for the first time in years. Traders scrambled to cover all the selling.

What does it all mean?

We wish we knew.

For starters, it means the economy isn't going to start growing any time next year. Any hope of an "early" recovery from the coming recession has been lost.

And while most economists had been talking about a recovery in 2010, there's no guarantee of that.

It'd be a good bet to plan for a resurgence on the markets tomorrow. Someone will make a killing on the rebound, while most of us are far too shaken by the plunge to buy.

That'll fade. The average person, who may keep money in banks, mutual funds and maybe a pension plan of some sort, will recover from the panic some day — if he or she can hold on long enough.

History shows that the stock market moves ever upward, but not always in a straight line. There are dips and curves every year, and ever so often, a plunge. Now that the market has lost more than a quarter of its peak value, we can tell we're in one of the plunges now.

What to do?

There are no attractive options.

Sell now, you lose a great deal of value, though many Americans would find they still have to pay income taxes because the market has grown so much in recent years, the shares held by long-term investors will have grown. Even at 15 percent for capital gains today, the bite could add insult to injury.

Sell later?

The market may well go down even more. Monday, it was saying it has no confidence in government's ability to halt the crisis. Investors were betting on more declines.

Buy now?

Maybe not the time. There's still more down to go.

But don't buy now, not yet. There's no stability in this market.

It's a better time to be an observer than a player. And that's what most of us are, observers. We weren't going to get rich when the market peaked, and we're not going to gamble on it now.

But history does teach us the market can and will rebound, passing even the 14,000 peak of the Dow some day. That seems pretty distant with the index below 10,000, but it can and will happen.

The only question is when.

Our advice, stay on the sidelines for a while and let things settle down. — *Steve Haynes*

COLBY FREE PRESS

155 W. Fifth St. (USPS 120-920) (785) 462-3963
Colby, Kan. 67701 fax (785) 462-7749

Send news to: colby.editor @ nwkansas.com

State award-winning newspaper, General Excellence, Design & Layout Excellence, Columns, Editorial Writing, Sports Columns, News, Photography. Official newspaper of Thomas County, Colby, Brewster and Rexford.

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THE COLBY FREE PRESS (USPS 120-920) is published every Monday, Wednesday, Thursday and Friday, except the days observed for Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Day and New Year's Day, by Nor'West Newspaper, 155 W. Fifth St., Colby, Kan., 67701.

PERIODICALS POSTAGE paid at Colby, Kan. 67701, and at additional mailing offices. POSTMASTER: Send address changes to Colby Free Press, 155 W. Fifth St., Colby, Kan., 67701.

THE BUSINESS OFFICE at 155 W. Fifth is open from 8 a.m. to 6 p.m. Monday to Friday, closed Saturday and Sunday. MEMBER OF THE ASSOCIATED PRESS, which is exclusively entitled to the use for publication of all news herein. Member Kansas Press Association and National Newspaper Association.

SUBSCRIPTION RATES: In Colby by carrier: 4 months \$40, 8 months \$56, 12 months \$74. By mail within Colby and the nine-county region of Thomas, Sheridan, Decatur, Rawlins, Cheyenne, Sherman, Wallace, Logan and Gove counties: 4 months \$53, 8 months \$65, 12 months \$82. Other Kansas counties: 4 months \$60, 8 months \$74.



Work used to be tough, dangerous

Watching a demonstration of old-fashioned farm equipment recently, I watched the huge canvas power belt go from the tractor to the thresher and back again, and thought how dangerous it all was.

It was fascinating and scary to know that this was how my ancestors made their living on the farm. Families with eight to 10 children lived in houses that don't look like they would accommodate a family of four today.

During the thresher demonstration, one man sat on the tractor, which was the power source for the thresher. The tractor engine made the belt go, and that made the thresher go as it separated the wheat from the straw. The straw blew out one end and a pitifully small amount of grain, it seemed, came out the side. A second man stood on the thresher, making sure everything was working.

At the back of the thresher on a wagon was where the real work was being done. A man and a boy, each armed with a pitchfork, were heaving the cut wheat bundles into the maw of the machine. A whole series of belts whirled around that side of the machine.

It looked like hard, back-breaking work, and



Cynthia Haynes

• Open Season

since the day was windy, the workers had to fight both the weather and the wheat.

I've seen other demonstrations of old-time farming equipment — balers, corn shuckers, horse-drawn plows — but, none has had the same effect. Maybe that's because of the stories my grandmother told.

Her father ran a custom threshing crew, which worked pretty much the same way that custom combine crews operate today, but over a much smaller area.

I doubt that my great-grandfather, Amos Micks, was out on that wagon forking wheat into the machine too often. He was a businessman and probably hired others to do the heavy work whenever he could. Still, my grandmother told of riding in a buckboard and how she

and her sister would go to country school on a horse each day and turn it loose to go home, only to have it turn up again when school was out to take them home.

My father's ancestors weren't so well off. Grandpa Willie Desilet was one of 10 kids and Grandma Evelyn (Grandpre) Desilet was one of eight. All the kids worked on the farm, and it was dangerous.

One day, my great-grandmother heard shouts and went out into the yard just in time to watch one of her sons being dragged to death on a hay rake behind a pair of runaway horses.

Life was tough in those days, but agriculture is still not a safe profession, as any stockman, farmer or doctor will tell you. It's safer than when we used horses and easier than when we used steam, but still it's often just plain hard work.

Cynthia Haynes, co-owner and chief financial officer of Nor'West Newspapers, writes this column weekly. Her pets include cats, toads and a praying mantis. Contact her at c.haynes @ nwkansas.com

Are younger students ready for college?

When a faculty member brings a toddler grandchild to visit the university, I used to joke with them about recruiting younger students. I don't joke about it anymore.

This spring, the Kansas Legislature voted to extend college enrollment down to high school students who have finished their freshman year. The governor signed the bill.

At their June meeting, the Kansas Board of Regents adopted a policy that dropped a threshold that previously allowed only high school juniors and seniors to enroll in university coursework. According to the Harris News Service, academic vice presidents of Kansas universities voted 9-to-1 against lowering the age, but the Regents approved the policy anyway.

The long-standing Kansas Challenge to Secondary School Pupils Act was written for a few exceptional high school students, not for any parent who wants to cut a year off college tuition for an average child. But under the pressures of No Child Left Behind — where schools must focus solely on getting low performers up to proficiency — more gifted and even average high school students are left without challenging work.

What was intended to be a special opportunity for a few of Kansas's brightest has become a questionable flood of secondary students coming to college. Some are taking 20 to 30 credit hours of this "concurrent enrollment."

Other Opinions

Education Frontlines John R. Schrock

What is wrong with lots of students taking college courses while still in high school? In the new business model, selling college credit hours has become a business. But education is an unusual field, where many students would prefer less for their money — less work, less study, less knowledge.

In the minority of instances where high school students actually attend a nearby university or community college, their academic experience is at the level of academic rigor of regular university coursework.

However, growing amounts of concurrent enrollment are being offered off campus in high schools and outreach centers. In cases where any warm body is hired to teach, and that instructor knows that there will not be another course to teach the next semester if he or she grades too hard, there has been little to prevent a drift to cheap courses.

No one is more upset than some community college faculty who recognize that low-quality

outreach courses reflect badly on their on-campus program.

Proposals to require a minimum of a master's degree with 24 hours in the content field being taught were watered down because finding that sort of talent could be difficult in rural Kansas.

Veteran professors know that only a few truly gifted students can work so far ahead of grade level. To begin substantial college coursework earlier than the junior year in high school, most students' level of maturity will not support genuine advanced learning across so many fields.

The criteria for a student to take early college coursework has always been designation as "gifted." It appears that Kansas is growing a bumper crop of gifted students — until some of them take their inflated grades and step up to advanced work in college — then flunk out.

There is a Chinese saying: "There is only one most beautiful child in the world, and every mother has it."

In Kansas under this new system that blurs the line between high school and college, we can now say: "There is only one Doogie Howser in the world, and every parent has him."

John Richard Schrock, a professor of biology and department chair at a leading teacher's college, lives in Emporia. He emphasizes that his opinions are strictly his own.

Reader backs candidate for sheriff

To the Editor:

Thomas County voters, you owe it to your children, your family and yourself to vote for Rod Taylor for Thomas County sheriff.

This man already won the war against Mike Baughn via your vote in the primary. Now, with a write-in, he has to win again.

The point of the matter is simple and crystal clear — Rod Taylor is the only man right for sheriff. He is the only logical choice, as he has not a shred of suspicion over his head. He's a clean choice with an unquestionable record

Letter Drop

Our Readers Sound Off

that says loudly, "I'm the right man for this job and will serve you well."

Mallard Fillmore

• Bruce Tinsley

