

Opinion

Free Press Viewpoint

Will crash beget duplicate of '30s?

Here we are, almost 80 years after the last great stock market crash. Will the Crash of 2008 mark the beginning of another decade of depression, or just a speed bump in the road to prosperity. No one can say, not with any certainty. Government today, around the world, has more knowledge, more interest, more understanding of the economy. It might even have more tools to apply to the crisis. That has not served, however, to "fix" the problem. Quite the contrary. Government has failed to regulate either the unbridled speculation in shaky securities or the unwise expansion of poorly financed institutions. Governments stood by and let it all happen. The dominos began to tumble. It would be a mistake to count on government to get us out of this mess. Nonetheless, we probably can count on government for a few things. And the Dow-Jones average did rebound 900 points Monday on government assurances. Governments will inflate the currency to solve at least part of the problem. This may undermine the worth of whatever is left of our investments, but it may be the only way to avoid a real collapse. Governments will respond with new regulations which will prevent an exact duplicate of this crisis from ever happening again. Government won't be able to see what the next scam will be, though; no regulation will be written to prevent it.

You simply cannot regulate what you cannot imagine. Governments will spend "whatever it takes" to bail out the economy and get things moving. Nonetheless, it could be some time before a recovery commences. After the Crash of 1929, it took nearly 10 years. Some people maintain only cranking up the war machine brought prosperity back to the U.S.

Congress will make a lot of noise, but do little of substance to help anyone. Congress will mix its message, trying to bail out big corporations and banks to prevent a further erosion of confidence, while throwing money at the average voter.

Most likely, it will do too little, too late for anyone to benefit much. It will add a great deal to the deficit — and to the inflation factor — while satisfying no one.

If you don't believe that, witness the \$100 billion to \$150 billion in "earmarks" Congress added to the just-passed bailout bill. Christmastime in Porktown.

People will keep looking for a job. But business will be slow, credit will continue to be tight despite the best efforts of the Federal Reserve and other bank. Jobs may be hard to find.

Out here in rural America, right now we see prosperous times. Commodity prices may follow stocks and others into the tank, however. The market has no respect for the cost of production, and farmers saddled with expensive land and expensive machinery may find it difficult to make payments.

This is not a good time to take on big debt or to get out on a limb. This is a good time to play things safe.

About your 401k or pension plan. Might as well keep the stocks and bonds you have. As the governments pump up the economy, they'll be as good a hedge against inflation as anything. Unless, of course, you had a lot of AIG and Merrill-Lynch stock. In which case, you might want to keep working. This is no drill. This is the real thing. The only question is how long it will last. — Steve Haynes

COLBY FREE PRESS

155 W. Fifth St. (USPS 120-920) (785) 462-3963
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Send news to: colby.editor@nwkansas.com

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

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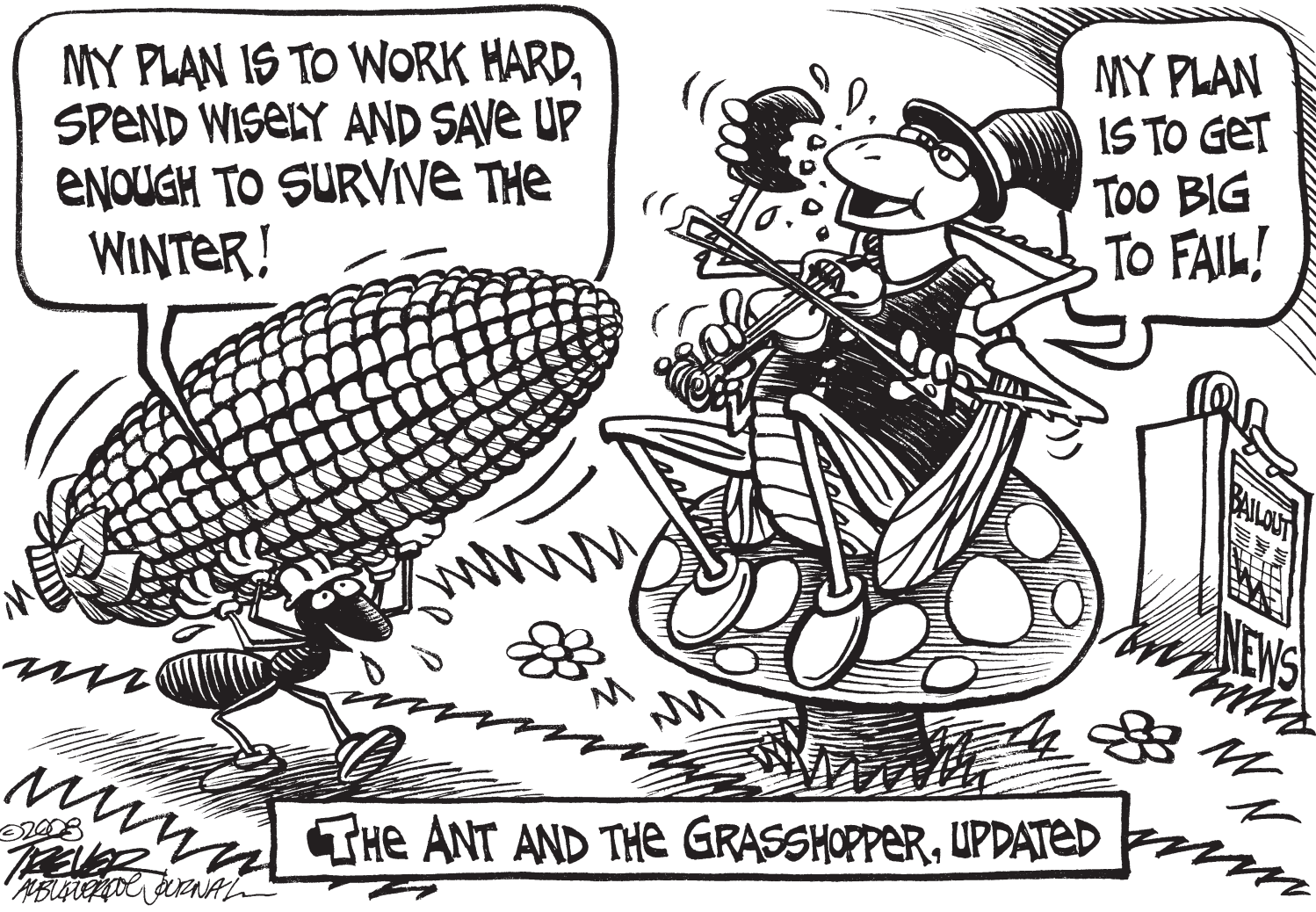
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THE COLBY FREE PRESS (USPS 120-920) is published every Monday, Wednesday, Thursday and Friday, except the days observed for Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Day and New Year's Day, by Nor'West Newspaper, 155 W. 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 \$70, 12 months \$85. All other states, \$85, 12 months.



City dude fascinated by tiny hosue

A New Yorker decided he wanted to get a different take on the country, so he packed up a bunch of stuff, loaded it in his Rolls Royce and headed out. Central Park is fine, but it can become a bore for someone who has been locked in the big city too long and is out of touch with the rest of us.

While driving to nowhere in particular, the name Nebraska came to mind. So he pointed his Rolls Royce in that direction. Arriving there, he decided to bypass the cities, large and small, and drive around in the wilderness, off the beaten path. While doing so he came upon what he would later tell friends back home, was "the tiniest cabin" he'd ever seen.

Intrigued, he went up and knocked on the door. "Anybody home?" he asked.

"Yep," came a kid's voice through the door. "Is your father there?" he asked.

"Pa? Nope, he left before Ma came in," said the kid.

"Well, then, is your mother here?"

"No, she left before I got here," the youngster said.

"Gosh," said the city slicker, "are you never together as a family?"

"Sure, but not here," said the kid through the



Tom Dreiling

• Good Evening

door. "Why?" inquired the New Yorker. "Because," said the kid, "this is the out-house!" Apparently Central Park doesn't have one of those "tiny cabins"!

Two down, one to go. I'm talking about presidential debates. Wednesday will be the last face-off between Sen. Barack Obama and Sen. John McCain before we vote Nov. 4. Tuesday's debate this week was interesting, using a town-hall-type format — supposedly Sen. McCain's favorite way of addressing crowds.

It lacked the familiar town hall setting, whereby hands are raised and a roving microphone taken to the seats of questioners. In this

debate, questions were written down prior to the debate and moderator Tom Brokaw selected the ones to be used.

I felt Mr. Brokaw's involvement was a distraction. And if the moderator had used his authority in controlling the time for each candidate, I think we might have had more questions.

I'm always skeptical when a moderator is the only person who determines questions asked, which was the case in the three debates to date — including the vice presidential showdown. But they say without these controls, the debates could get out of hand. At least they wouldn't be boring.

They tell me the roundest knight at King Arthur's round table was Sir Cumference. He probably acquired his size from too much pi.

True: A grenade thrown into a kitchen in France would result in Linoleum Blownapart.

Duh?! I wondered why the baseball kept getting bigger. Then it hit me.

Tom "TD" Dreiling, former publisher of the Colby Free Press, now works in Norton, where he writes this column as editor and publisher of The Norton Telegram.

Sheriff outlines duties, qualifications

To the Editor: The duties of the sheriff, as stated in Kansas statutes, are "to keep and preserve the peace, to quiet and suppress all affrays, riots and unlawful assemblies and insurrections, to serve process in civil or criminal cases, and to apprehend any person for felony or breach of the peace."

He is also directed by law to appoint an undersheriff to hold office at the pleasure of the sheriff. My undersheriff is Allen Marcum, who also serves as my jail administrator.

The sheriff's jurisdiction is countywide, within corporate cities as well as in those areas that are not incorporated. Police departments within cities enforce city ordinances and may enforce state law concurrent with the sheriff's office and state law enforcement agencies.

In addition to the requirements of the law, the sheriff is responsible for leadership of the sheriff's office, overall management of personnel, creation and enforcement of policies and procedures, recruitment and training of personnel, maintenance of personnel records, understanding and implementing state and federal laws and agency rules and regulations, management of jail operations, creation and management of the department budget, officer misconduct investigations, submission of local, state and federal reports, court secu-

Letter Drop

• Our Readers Sound Off

ry, sheriff's sales, acquisition and inventory of equipment and property, media relations, working with legislation affecting the sheriff's

Office, coordination with other county elected officers, speaking to community and school groups, being a stakeholder in community leadership and many other obligations.

I have the training and leadership experience necessary for the successful and efficient operation of the sheriff's office. I have served four years as sheriff, nine years as undersheriff and have worked with the Thomas County Sheriff's Office since 1972.

Mike Baughn
Brewster

Thomas County sheriff

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