



CELEBRATING
55 YEARS

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How to avoid recessions

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Many years ago, while boating in the ocean, I made the terrible misjudgment of diving into the water for a short swim. One unwritten regulation that I was well aware of was: The captain never leaves his post under any circumstances. The power boat carried 11 partying passengers, was 40 ft. long, and I was the captain. We had stopped, dropped anchor and several people had dove in and climbed out without a problem. So the captain followed suit, and suddenly the tide turned and the current began to very swiftly and strongly carry me out to sea. I tried to swim back to the boat, but the current was too strong. I was tiring fast, and being pulled further away. I called to the boat. "Start the engine and come get me. The current is too strong for me to swim back." Guess what? None of the guests knew how to start, let alone run the boat.

Now, let's stop here and put in a few regulations that might have prevented what could have been a major tragedy, especially for me.

Regulation one: Simple directions of how to start and run a boat have to be posted within six inches of the key. Two: The captain at no time and for no reason is to leave the boat under penalty of losing his boating license and receive a heavy fine.

Just those two regulations might not only have saved me, but maybe many others on boats (over the years) that you and I have never heard about. And, by the way, if you are sitting on the edge of your office seat wondering how I was saved, my wife swam swiftly out to me with a life jacket. Oops! It might have helped if the regulation was that all life jackets must have 300 foot ropes attached. Hers had no rope, so when she arrived, we both continued being washed out to sea.

Fortunately, the life jacket kept us both afloat long enough for a small putt putt to putt putt by and pick us up.

What the hell does that exciting misadventure have to do with the current recession, you ask? I'll tell you exactly what it has to do with it. Look up the word REGULATIONS. It says LAWS. If we have too many REGULATIONS we have a DICTATORSHIP. And common sense tells us that if we have no laws we have chaos. In 1929 the stock market crashed. There were very few regulations. The president decided to do nothing and the country went into chaos. In 1932, Franklin D. Roosevelt was elected president and immediately began regulating things using common sense. It worked for awhile until congress decided that we were headed for too many regulations, so they killed some of them and disallowed new ones. That led to more chaos and the DEPRESSION continued, and lasted until ----. Well, we won't talk about what ended the GREAT DEPRESSION. In the 1980s Ronald Reagan's regime decided that there were too many regulations and began deregulating. We all enjoyed REAGONONMICS. If you owned a peanut stand, you made \$oodles. Even Joe the Plumber got rich. When Clinton became president he decided to eliminate more regulations. Things looked good for awhile, BUT, we all know what happens when you don't have enough laws. Right? Don't we all know?

I learned the hard way by almost drowning. But apparently our presidents or reps don't own boats - because when you don't have laws, you have chaos.

A few more Banking, FDA, SEC, Stock Market, Going Public (you know) REGULATIONS would have cut people like Maddoff and Ley off at the pass. They saw the weaknesses that our elected officials didn't pay attention to and were tempted.

"Lead us not into the path of temptation."

Where did I read that and why was it written? Let us all hope that the new leaders can learn from history and put back some of the regulations that protected the public. (By the way, the public is you and me). We elect these people to PROTECT us. How are they doing so far?

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