

## Concordia Speaks on the Economy

By Lance Meyer

If you have not yet noticed, our nation is in a time of economic turmoil. People are losing their jobs at an alarming rate. Millions of homes have gone into foreclosure. Banks and other financial institutions have either failed or become increasingly afraid to provide loans for American citizens and businesses. College is more expensive than ever before. Most importantly, people's daily lives have been deeply affected by the recent economic situation.

How did we get to this point? Whose fault was it? Is the problem as large as people are claiming? How will America recover? Is the recent stimulus plan, passed by the Obama Administration, the answer?

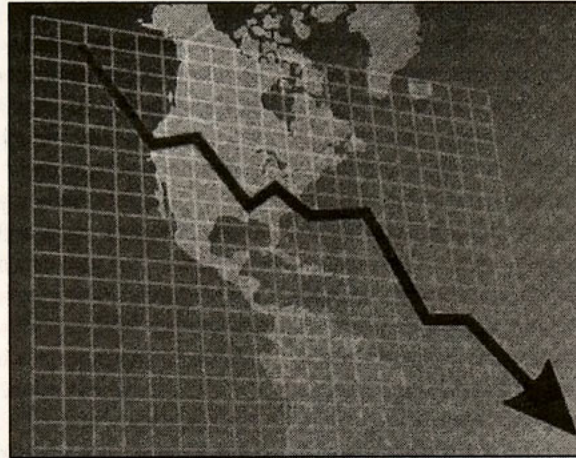
These are a few of the questions I asked students, faculty, and staff members recently, and I was not surprised to receive quite a few passionate responses. Everyone has been affected by what has been labeled the worst economic crisis since the great depression, but is everyone concerned about how we got here or how we are going to recover? See for yourself as Concordia speaks out about our current national economic state.

The United States is in a catastrophic economic crisis, and Americans have definite reason to worry. The blame can be handed around from the lack of regulation in the stock market to the wasted spending on programs that were lodged into the budget during the Bush administration to the war in Iraq. The recession that we are currently facing will only get worse unless the new stimulus plan is effective and as long as President Obama stays true to his word by going "line-by-line through the budget." Programs that are ineffective and useless should be scrapped altogether, and the money should be used towards more efficient programs that directly benefit Americans. The United States needs to do its utmost to resolve the Iraqi situation by bringing combat troops home and letting the Iraqi government begin to take care of itself, especially from a financial perspective (they're not in a financial crisis!).

As a college student, the current economic crisis makes me extremely nervous for my future. After hearing about so many professionals and workers being laid off across the country, I wonder if I will even be able to find a job once I graduate; my student loans are going to be extremely hard to pay off if I do not have a job in the future. I have changed many of my old habits in order to cope with this economic crisis, such as reduced shopping, less driving to save on gas, and spending less on eating out.

Americans as a whole will have to reduce their standard of living and change their habits, a sacrifice that many arrogant and consumer-driven individuals will have extreme difficulty in achieving. This will be a test for Americans. Those that fail to do this immediately will soon realize that there is such a thing as acting too late.

- Nikki Hertel (CSP Student)



Yes we are in a recession, and in my opinion, George W. Bush is to blame. Throughout his unfortunate 8 year term, he spent 600 billion dollars in an infinite war on terror. Let me babble a bit. Terrorists planned ahead of time for us to stay in Iraq and Afghanistan and all other "frightening lands" of the Middle East so it would drain our economy.....who's winning the war??? If we were to withdraw our troops from the Middle East, they would still fight for land but not with United States of America. The only reason why Al Qaeda attacked us in the first place is because we were in Kuwait. Let's set up this metaphor: The 1960's, the U.S.A. a great country striving, Russia a great country striving, both building up weapons for defense...Cuban Missile Crisis... We are the Middle East's Russians and Kuwait is their Cuba. Let's get out of Cuba huh oh wait too late...Anyways I do not drink anymore and I have saved a lot of money. Also I only eat at Little Ceasars instead of any other pizza!

- Aaron Moran (CSP Student)

Are we in a recession? Yes, I believe we are. There isn't a more appropriate word to account for all the financial losses (among countless others) that this country has endured. As far as is there anything to worry about, it is hard to tell at the moment. People have been worried for the greater part of this decade with the Iraq war, but only time will tell if we truly need to be concerned. Obama's stimulus bill is either going to make or break the economy, and until we can see the consequences of the bill (either positive or negative) I am not entirely sure if we should be concerned. Who's fault is it? This question is touchy, but my response is the American people. No one is going to like that answer, but in all honesty, it's the truth. We all point our fingers at the president, but when that happens, we forget that we live in a democracy. Who elected him after all? The American People did. We are equally responsible for every decision made in this country, because the American people elected him. I know people will say, "Well, I didn't vote for him," but that doesn't matter because we live or die as a democracy. Save money? I had to chuckle at this one, because I barely have enough money to pay the bills I have now, it's very difficult to save. I hardly do anything outside of what can be found at school for enjoyment, because everyone is raising prices to compensate for losses.

- Matthew Dombroski (CSP Student)

I think there is little doubt that we are in a serious economic situation in America. Americans have a history of not learning from history. In 1929 we had a stock bubble burst that put the financial sectors into upheaval. We also saw people's savings being wiped out and unemployment soar. Back then, we used similar interventionism into the free market with massive government spending and make-work projects to combat the high unemployment. All of these programs and government spending drove the nation into a deep depression. More importantly, the depression didn't end until after WWII. The unemployment ended with the start of the war, but that is a terrible way to reduce unemployment. We are seeing the same failed programs of FDR with the Bush/Obama regime. This will ultimately drive us into a depression that could last a decade, but more importantly, destroy our currency. That would be catastrophic, and I fear that is what we are doing. I think there is a lot of blame to go around. I blame our failed policies since the Federal Reserve Act of 1913 which started it all. Thomas Jefferson once said "if the American People allow private banks to control the issuance of their currency, first by inflation and then by deflation, the banks and corporations that will grow up around them will deprive the People of all their Property until their Children will wake up homeless on the continent their Fathers conquered." We allow the Federal Reserve to control our money and now have bankrupted this country for future generations. We have a government which is too big, social programs that we could never afford, and a foreign policy of interventionism that costs hundreds of billions every year. Like the Roman Empire, we have over-extended ourselves, and we are broke. The only thing holding it together is the fact that China and Japan are still buying our Treasury Bills. But this too, will come to an end. At that point, everything changes; the likes of which no one can imagine.

So, what have I done to protect myself and my family? I have divested everything I can from US currency. My investments are in physical gold, oil refineries, ammunition manufacturers, utility companies in the Pacific Rim, and American agricultural companies. Invest in things people need to survive tough times. I live frugally without cable, without plasma televisions, without home phone service or home internet, cooking at home as much as possible, and saving as much as possible. By June I will be entirely debt free. I am taking more time to connect with people I have lost track of over the years. I have spent more time exploring my faith. I have also taken an active role in calling my Congresswoman and Senators and speaking my mind. There are many ways to become involved in changing the direction of this country at the grassroots level. It is going to take a generation of young people who care about liberty and freedom from tyranny to reclaim our Nation from the bureaucrats, the bankers, and the big corporations. We all need to wake up and start asking questions.

- Eric Goodrich (Sodexo-General Manager)