



Opinion

Airlines setting us up for yet another bailout

News that other airlines are circling the carcass of bankrupt AMR Corp., parent of the venerable American Airlines, can't be good for the economy or the consumer.

American, once the biggest domestic carrier, undoubtedly struggled to compete with its merged megarivals, United-Continental and Delta, which itself picked clean the bones of bankrupt Northwest.

All four of the big carriers washed themselves through bankruptcy premerger, shaking out union contracts, pensions and restrictive work rules, terminal and aircraft leases, anything they thought they could get away with. Common stockholders, of course, were left holding the bag, along with retirees, airport operators and others.

In the self-centered world of business, none of that counts. It's a jungle, and survival indeed goes to the fittest, or the one with the most and best lawyers. That is not necessarily wrong, just true.

Then the big airlines set about getting bigger by gobbling up the competition. That blazed a trail that others want to follow. Today, a large airline, U.S. Airways, hopes to go mega by gobbling up American. U.S. Air itself used the name of a fallen carrier taken over by newcomer America West a few years ago. The original U.S. Air formed after regional carrier Piedmont feasted on the remains of bankrupt Eastern, and so on.

There remains virtually no holdover from the "legacy" airlines of yore, the pioneering firms like Continental and American and Trans World whose founders built empires in the days of small planes and government regulation. Just names and shattered dreams.

The men and women who run today's airlines

see profits after bankruptcy, but they seem to prize size above all.

Unfortunately, that will make them, like the "Big Three" automakers and the megabanks before them, "too big to fail." And the next time an airline goes down, the entire economy will suffer. Taxpayers will be stuck with the bill.

Can't happen, someone will say.

Of course it will. Just watch.

The solution, as with banks and other businesses, is for the government to enforce anti-trust laws and keep big businesses relatively small. You could argue over how small, but any firm that controls more than 20 percent of an industry ought to be suspect.

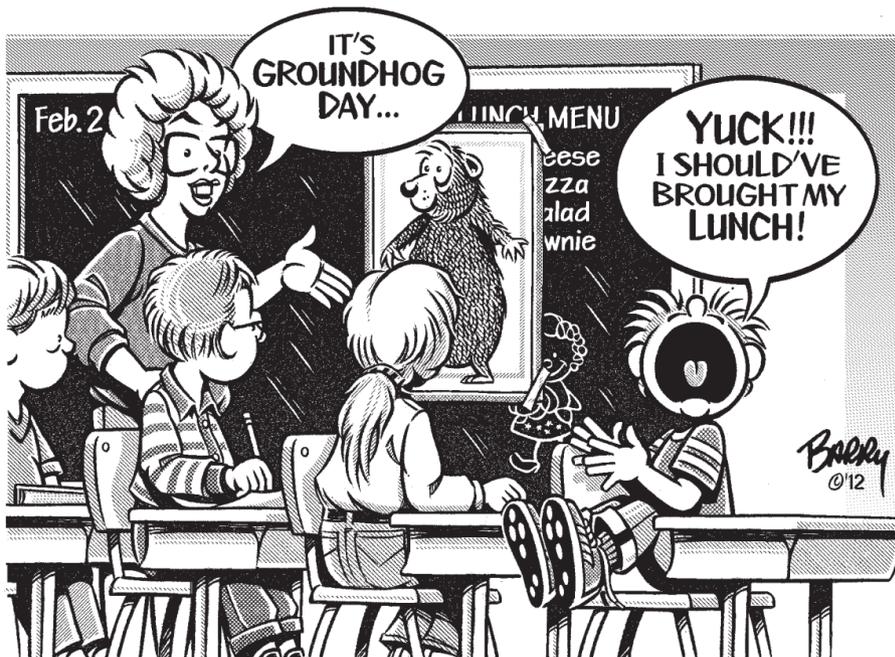
The purpose is not to control business or punish business people. Let them fight it out in the arena. But make it possible for startups like the highly successful, always profitable Southwest Airlines to prosper. Maintain a level, open playing field. Then stand back and watch. That's what government should do; not control, not bail out and never play favorites.

What happens if AMR does not fall to U.S. Air? Reportedly, Delta waits in the wings. And marketing partner British Airways is said to have a large stake — and say — in what happens.

But management says the firm can and will stand on its own. We believe it should have that chance, though the ones who led it into bankruptcy probably should not be rewarded with even-bigger contracts. That's a question for the board of directors, of course.

But airline customers and taxpayers — the rest of us who stand to have our pockets picked down the line — ought to favor an independent and healthy American over yet another big, big albatross just waiting to tumble.

— Steve Haynes



News From the Past

April 1905

The Curry Brothers, dealers of coal, flour and feed, offered all grades of flour constantly on hand and the best Colorado coal. The ad noted that all kinds of grains were taken in exchange for flour.

The ad for J.F. Allen in Haigler said "Everything is cheaper at Allen's. Why? Because we are selling for cash. The credit stores cannot meet our prices." They offered Paxton and Gallaghers Gas Roast-

ed Coffee, 15 cents per pound.

There was also a cut in patent medicines: Palne's Celery Compound, McElrees Wine of Cardui, Kilmers Swamp Root, Pierces Favorite Prescription and Golden Medical Discovery. All of the patents, which regularly sold for \$1 were now 79 cents.

In the column of the "Beaver:"

The cold nights have put the barley back to the ground but we hope it will start again.

Ed Weaver is farming on his homestead this week. How does batching go Ed?

John Stunkel met with a painful accident on last Saturday evening while moving a load of machinery from Thomas County to his new one in Cheyenne. In getting off the wagon, he slipped and one wheel ran over his right leg causing a fracture.

Henry Weaver is bringing his new horse to a finish and he sure has a nice one.

Legislative News

By Ward Cassidy



120th State Representative

Wednesday, Jan. 18, the Supreme Court Chief Justice Lawton Nuss addressed the legislature on the State of the Judiciary in Kansas. As with all Kansas agencies, he stressed financial concerns dealing with judicial services in Kansas. He requested that the legislature give the Judicial Branch the ability to organize judges, as they deem best, to provide services. I personally like having one judge per county and would have to see caseload evidence to support such a proposal. It seems like not a day goes by without someone proposing less services to western Kansas.

I know there are many outdoor enthusiasts in my district. I like the proposal that when we purchase our new car tags, there will be a check-off box to allow us to get a parks pass. The cost will be \$15. It is another step the Parks Commission has requested for their goal of becoming self-sufficient.

The governor plans to repeal the "use it or lose it" law associated with groundwater rights in areas closed to new water-right development.

The governor's tax plan has met with quite a bit of controversy. Like many things this year, it is still a work in progress. Kansas has a long-standing reliance on the "three-legged stool" of blending income, sales, and property tax sources to fund government. Like many of this year's proposals, I will have to learn a lot more about overall funding, and how it will affect my district, before I

can support it. The governor has stated that he is planning to pay-down debt. Part of this is driven from Moody and Standard and Poor's report that since Kansas has not met our statutory ending balance requirement, our bond rating might be downgraded. Kansas has a large debt load that most folks are really not aware of. The next two paragraphs will try to tie this together.

The Expanded Lottery Act Reserve Fund (ELARF) was created in 2007. It allows for the transfer of net gaming revenue collected from state-owned casinos and electronic gaming machines at pari-mutuel racetracks to the fund. These funds were earmarked for: the reduction of state debt, infrastructure improvements, reduction of local ad valorem tax, and the University Engineering Initiatives Act.

The Governor's budget will use Expanded Lottery Act Reserve Fund dollars to pay off "callable debt" (any secured debt in which the issuer who has granted the se-

cured debt has the right to redeem the debt at a specific price after a specific date). The total of the callable debt proposed to pay this year is almost \$70 million.

Just a few examples: State-house Improvements—almost \$7 million, payoff of Wildlife and Parks Cabins—\$1.8 million, Kansas Public Employees Retirement System Obligation Bonds—\$36 million, and Kansas State Fair Capital Improvements—\$11 million.

The reason I have addressed this is to show a little bit of the other side of the complexities of our state budget. I personally believe, if we don't take care of our debt, we will always be burdened with fiscal crisis and further endanger the future of our children.

Quite a few snapshots this week - If you need more details please e-mail me at ward.cassidy@house.ks.gov.

Hangin' With Marge

By Margaret Bucholtz



Where has she gone?

Casey's Comments

By Casey McCormick



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I remember what it was like growing up during the Cold War.

Living in the U. S. in the 1960s was hard not to sometimes wonder about all those Soviet nuclear missiles pointed at us. In Denver we

had Cheyenne Mountain, with the NORAD base inside, to the south and Rocky Flats, nuke weapons provider, to the north. It was obvious we were in the cross hairs should the Russians start shooting.

Honor Roll

New and renewed Herald subscriptions: Cheyenne County Clerk, St. Francis; Jon Magley, Bird City; Gary Neilan, Las Cruces, N.M.; Keith Zwegardt, St. Francis; Pam Bolin, St. Francis; Stan Krien, St. Francis; Mildred Stute, Haigler, Neb.; Bob Ogden, St. Francis; Bill Fieden, Oakley; Stan Gienger, El Centro, Calif.; Woodline Farms, Ludell; Jim Hardt, Ashland, Ore.

But those days are over. So is the need for all the missile silos that lay hidden underground in different parts of our country. So what do you do with the old, unused silos?

Some developers are transforming them into condominiums. In fact if you're interested, you can buy space in one not too far from us in central Kansas.

There were 72 Atlas F-series silo complexes built in America. Several were positioned around the now extinct Schilling Air Force

Base near Salina. The closest to us would be #8 outside Wilson.

The cost to build each in 1960's dollars was \$15 million. It is estimated that cost would be about \$60 million today.

The question I have to ask is why set up home in a missile silo? Yes there are risks with living anywhere. But why would you need to be in a reinforced concrete bunker that could withstand 500 m.p.h. winds? Wouldn't it be easier just to hunker down in the storm cellar instead?

Because, last I heard, the Cold War is over.

GOD SAYS
 The Lord is on my side; I will not fear: what can man do unto me?
 It is better to trust in the Lord than to put confidence in man.
 Psalm 118:6, 8

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