

Opinion



Free Press Viewpoint

Heeding advise from Alan Greenspan wise

Those of us who live outside the housing bubble may not understand it, but Alan Greenspan does.

And the nation’s economic guru does not like what he sees. The median price of a single-family home is \$208,500 at midyear, up 13.6 percent in just two years. Prices in some areas, California for instance, are much higher.

And low interest rates, coupled with high demand even in the face of spiraling prices, keep pushing the figure higher and higher.

Who can afford to pay?

A lot of Americans, apparently.

But Mr. Greenspan, board chairman of the Federal Reserve, and the nation’s preeminent economist, says the boom is not based on value or logic. He expects it to burst.

This is the guy who warned us about “irrational exuberance” right before the “dot-com” bubble burst, souring the stock market for more than two years.

There’s a good chance he knows what he’s talking about.

Kansas prices are more down to earth, running around \$105,000 in Wichita and Topeka, considerably less out here on the plains. California, on the other hand, is off the face of the earth, \$665,000 in Orange County southeast of Los Angeles. In Colorado, Boulder tops the chart at \$335,000.

Those are median prices, of course. Some homes sell for a lot more, and some for less. But in a world where you can still buy a pretty nice house for \$75,000, the city prices are pretty scary. Yet people are paying them.

What Mr. Greenspan is afraid of is that the boom is based not on any yardstick of value, but on speculation and greed. If it is, the bubble is bound to burst.

When it does, a lot of people are going to have trouble paying their mortgages. Banks will be looking at loans that homeowners can’t repay. And collateral that isn’t worth what they’ve loaned.

It could be the formula for another recession, maybe worse.

We may think we’re lucky out here, where speculation has hardly touched housing prices, but our mortgage rates are bound to go up because of this.

The Federal Reserve is going to try to tighten the screws on interest. We’ll wind up paying more for a home, even if our prices stay down. The overall economic fallout could be much worse.

We should consider ourselves lucky we don’t live in Orange County, or in Boulder, but we all stand to lose if this house of cards comes tumbling down. Let’s hope Mr. Greenspan can arrange a soft landing in the few months he has left before his term expires, and let’s hope that President Bush has a replacement who can command the respect and confidence of the country afterhe is gone.

— Steve Haynes

Comments to any opinions expressed on this page are encouraged. Mail them to the Colby Free Press, 155 W. 5th St., Colby, Kan., 67701. Or e-mail td@nwkansan.com or pdecker@nwkansan.com.

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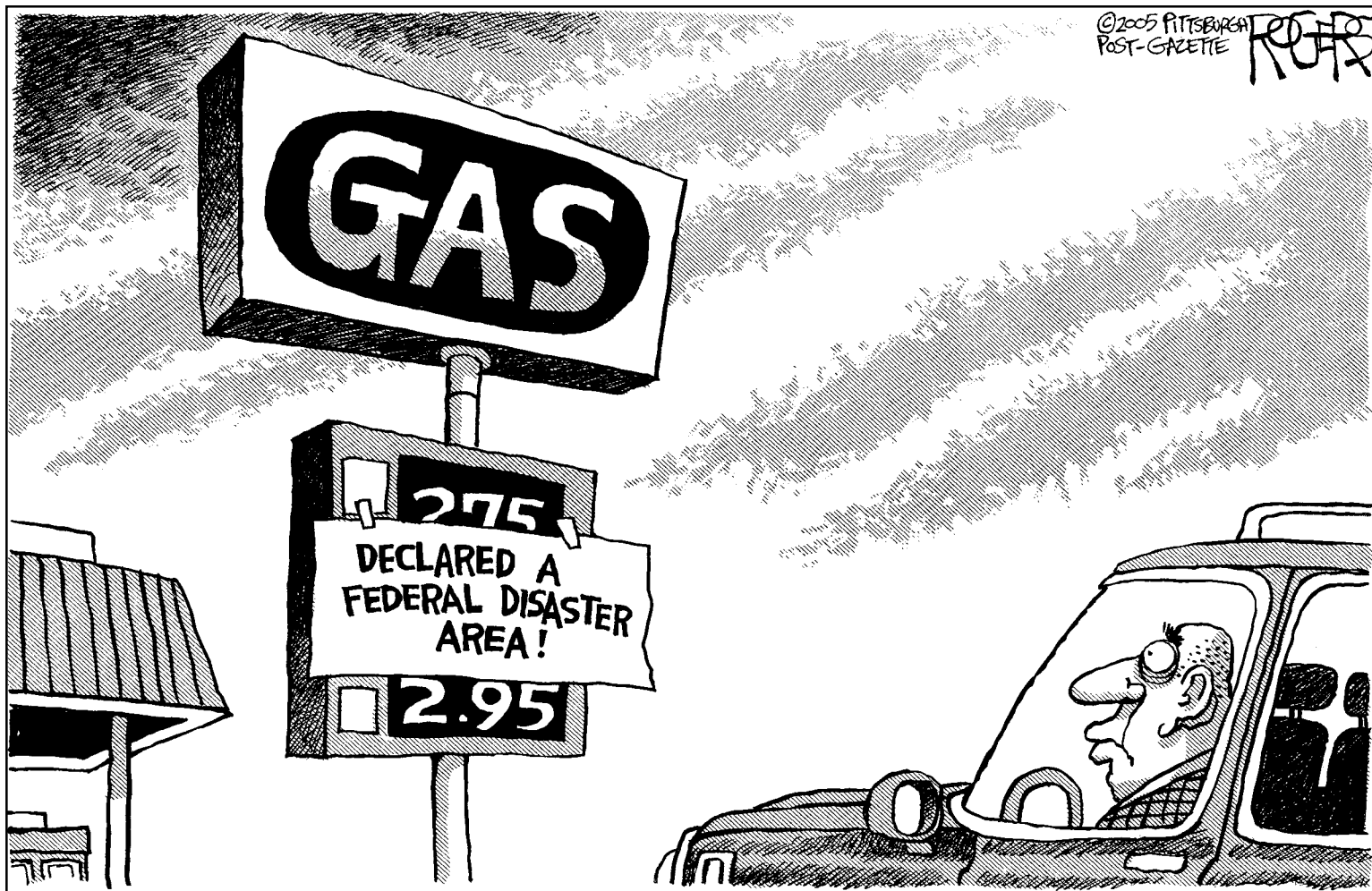
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Coping with an empty nest

It has finally happened.

Our little nest is completely empty.

I can’t count the number of times friends and acquaintances in Colby have talked to me about “empty nest syndrome,” but for some reason it seemed so far away — not something that needed to be addressed today anyway.

Sort of like the Scarlett O’Hara mentality — I’ll think about that tomorrow.

The tomorrow is here and now I have to think about it.

One way I have been dealing with my new situation has been recalling conversations I’ve had with others who have experienced the same thing.

Some friends have talked about getting a hobby once their children go off to college or leave home — while others said they are just happy to be free once again.

Whatever the feelings are when our children leave home, I believe most of them are natural.

For instance, it’s been about 10 days since Joey left for college and I have a tendency to walk in his room and just look around.

Sometimes I think about a certain memory when I glance at his desk or closet, but the majority of the time, I smile because I know he is starting his own adventures as an adult.

So far — so good! At least I haven’t started sniffing T-shirts as one mom confessed when her son left to go to a university for the first time.

It was the same with our daughter when she left home seven years ago. It seemed easier because there were still our two boys, but nonetheless it was difficult.



Patty Decker

● Deep Thoughts

As for hobbies, I liked what one woman told me after her daughter left for college. She said she put a lot of time and energy into fixing up a little house. It took her mind off of how much she missed her child.

Although I thought it was a great idea, I quickly realized that wasn’t for me. In fact, I started visualizing how my husband would take the news that I wanted to fix up a house. He would be rolling on the floor laughing because he knows I am not the fixer-upper type.

Which brings me to my significant other. Many years ago, I can remember joking with Randy about someday when the kids are all grown up — it will just be the two of us.

“Oh, no,” he would say.

Well, here it is and other than the two cats, it is just the two of us.

Surprisingly, though, we have been getting reacquainted with each other. Even on those rare occasions when we did have the place all to ourselves — we were still talking about children.

It’s an opportunity for “retired” parents to work on the next chapter of their life — whatever that translates to in each individual case.

Then there could be another scenario,

What is the truth?

Ken Poland

● Ken’s World

tions embittered and churches divided. — Romans 5:5 Now hope does not disappoint, because the love of God has been poured out in our hearts by the Holy Spirit who was given to us. (NKJV)”

The saddest and most condemning part of that quotation is: People suffer at the hands of other people; not only from the proudly wicked, but also sadly from the hand of those who outwardly profess Christ — families torn apart, friendships destroyed, generations embittered and churches divided.

Are we sometimes so Heavenly minded that we are no earthly good? Does the “great commission” instruct the Christian to: find ‘em; judge ‘em; condemn ‘em; save ‘em; and forget ‘em? Does the Holy Spirit tell us to love our friends and bash our enemies? Does the Holy Spirit tell us that God needs our help to decide which sins are most griev-

which did happen to me. I failed the first time in making that successful transition. Part of the problem was I left too soon and without any plan.

After swallowing my pride, I did return home and stayed until I was finally ready.

As much as I miss our children, I can also say I’m praying for their success in this transition. As one friend told me, she believes that if I learn to enjoy my “empty nest” that I will also be helping my children in their successful negotiation of the transition.

Having said all this, I guess I need to find something to do that’s tailor-made for me. I still keep coming back to the idea of a hobby.

Scrapbooking, needlepoint, collecting, or just cleaning the house would all be good ideas. Visiting with friends, going out with the girls —those could work too.

One thing is for sure — this is a challenging time for me and for those who have already gone through it and those who will in the years to come. I know nothing will be the same as it was when my children were at home — but I also believe that just because everything will be different it doesn’t mean it can’t be as good.

After all, the only thing constant in this life is change.

Decker is the editor of the Free Press and learning to adjust to her empty nest with a daughter in Berlin, Germany; one son in Denver; and the other son attending Benedictine College in Atchison.

ous or abominable and deny access, to Him, accordingly?

Which political party, religious sect, denomination, or individual can claim exclusive privilege of ownership of that quoted scripture? (Rom. 5:5) If the Spirit doesn’t tell me that your program is “it” then I’m not listening to the Spirit! ??? Hmmph! God told me to tell you that you were wrong! ???

Does God always tell us exactly where, when and what we should do? Or, does He expect us to be aware of our culture, opportunity, and ability to act? How can a Christian vote intelligently or act in a timely matter, when they admit to never reading or listening to the secular news? What is their basis for determining “truth”?

Or worse yet, can the Christian who reads the same scripture over and over without being able to honestly relate it to the present culture and world conditions hear and understand the “Spirit’s” call to action? Rote memory of selected portions of Scripture taken from context doesn’t guarantee wisdom and understanding.

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Doonesbury

● Gary Trudeau

