

from our viewpoint...

Social Security broke? So what else is new?

The story comes around every year, and every year we – the people, Congress, the White House – shake our heads and tut – and ignore it.

Social Security is going broke. In as little as 21 years, by some time in 2033, the fund's \$2.7 trillion surplus will be gone, benefits will exceed tax income and, by law, will be cut.

If it gets that far, there could be riots in the street out front of nursing homes. But surely, we can fix a problem, given two decades to do it. Can't we?

Think so? Remember, the Postal Service is going broke this year, and Congress and the president have done nothing – nothing – to fix the problem.

We've known about the Social Security issue for the last 20 or 30 years. Actuaries and accountants could look at the size of the Baby Boomer generation piling up that surplus and see that the coming; smaller generations coming up could not pay enough to support them.

But did Congress or any president do anything? Of course not. Few problems are solved in Washington until the last possible moment.

But Social Security is already out of balance. Since 2010, payments have exceeded income. The huge reserve masks that fact, but it won't go away. Until the system is broke.

Administrators says it would cost something like \$3.2 trillion to start fixing the problem right now. Every year, the cost will rise and the cure will become more painful. But there's no hope Congress will move on the issue in an election year, or any coming year, for that matter.

The attitude is summed up by Sen. Bernie Sanders, a liberal independent from Vermont who heads the Senate Social Security caucus, as quoted by the Associated Press:

"Compared to other crises – the collapse of the middle class, real wages falling ..., 50 million people having no health insurance – how would I rate Social Security? Nowhere near as serious as these and many other problems."

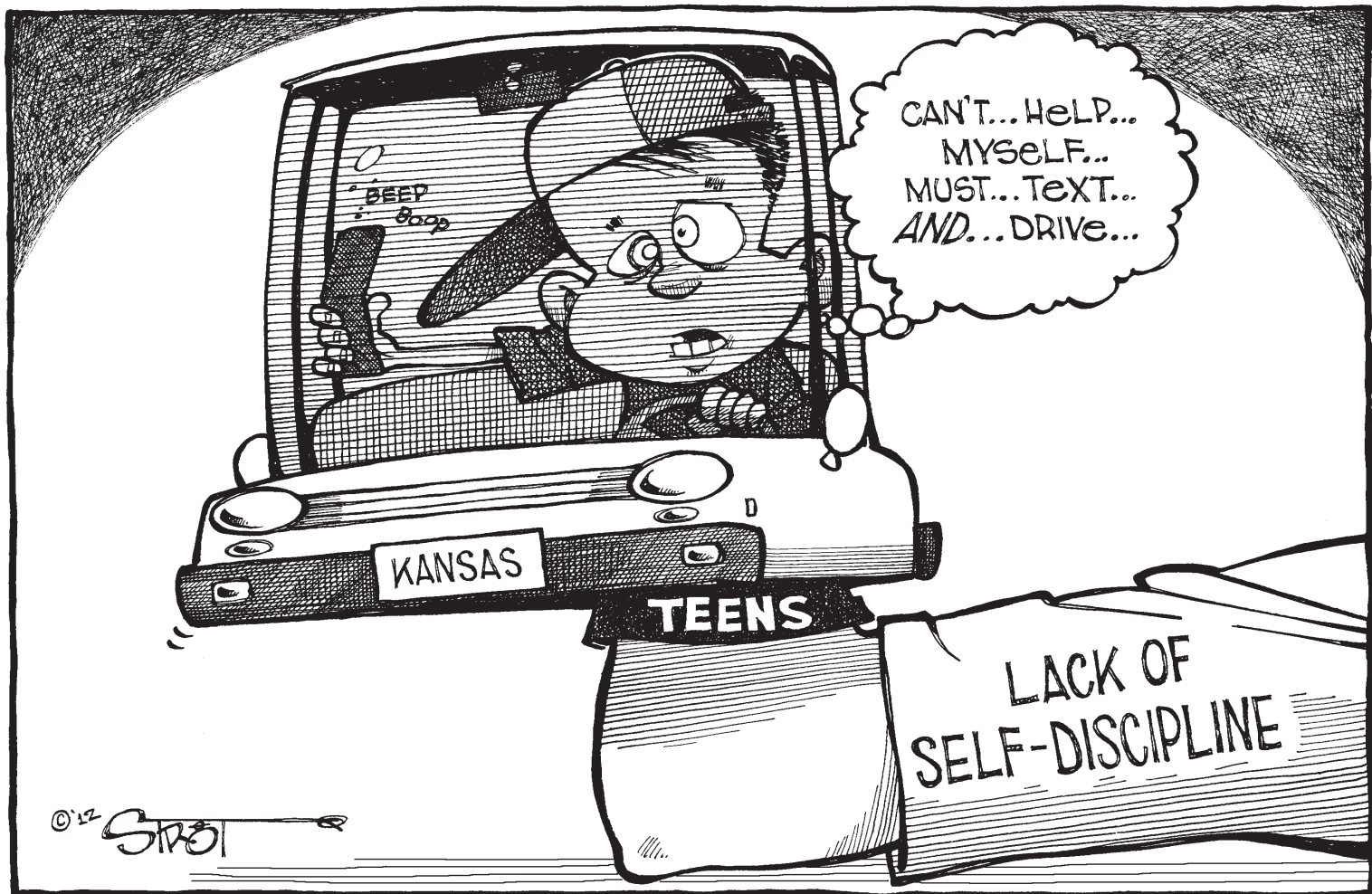
In other words, "ignore it; maybe it'll go away."

But it won't. Instead the problem will grow each year until it's too late. Just watch.

All this should scare the bejebbers out of anyone who believes the federal government can and should solve all our problems. While growing bigger and more bloated every year, the government also becomes more dysfunctional each year as well.

The fact is, the government can't solve our problems. It certainly can't manage the economy. Mostly, it can mess things up. Yet Americans continue to have faith that if we only do more of the same, or get better people in charge, things will change.

But that seldom works, just as ignoring a problem like Social Security never works. – Steve Haynes



A little comic relief for the dog days

The dog days of summer can be trying – especially for farmers and ranchers who are experiencing one of the worst droughts in decades. A summer like 2012 brings little rain, grueling heat and fiery winds. This year's drought and string of more than 25 days of 100-degree days has finished off most of the dry-land corn and has now zeroed in on destroying this year's soybean and milo crops. What will happen to this falls upcoming winter wheat crop remains to be seen.

During this period, it's healthy to interject a little humor into the daily diet. A chuckle or comic relief is good for the mind and body. With that in mind, here's my offering for the middle of August.

I've yet to meet a farmer or rancher that isn't continually searching for new, innovative ways to make profits. This week, let's take a peek at the opposite end of the spectrum. Here are 10 sure-fire ways to cut your profit margins.

1) Blindly follow seasonal trends or patterns. If the market is going up – do not sell – it may go even higher. If the market is falling – do not sell – it may turn around and rocket back up.

2) Never, under any circumstances, trust



Insight this week

• john schlageck

U.S. Department of Agriculture crop and livestock reports. From all the information available, these reports are "strictly legit." But never mind. Discard these reports at all costs.

3) Blame the big grain companies. Everyone knows they manipulate the farmer and make all the profits.

4) Assume prices and costs are related. No place is it written that because you spend \$1,000 an acre to produce irrigated corn, you are guaranteed a profit on your product.

5) Hold the short crop because less corn, wheat, beans or milo must mean the price of these commodities will increase. In reality, by the time you hear a crop is in short supply, everyone else has heard the same news and the price has already gone up.

6) Follow the majority. If your neighbor sells his corn, it is probably the right time for you

to sell yours too. Ignore most conversation in the local coffee shop, the town hall or other meeting places. Figure out your own marketing strategy.

7) Ignore the futures market and basis because everyone knows that a bunch of speculators are rigging the market. Remember, speculators lose money too and provide liquidity for the market.

8) Never sell until you have a crop in the bin. Often times, before you harvest a crop is the best time to lock in profits. Take a hard look at future contracting.

9) Always, always shoot for the market high. Smart marketers have abounded this philosophy for the goal of "shooting for higher."

10) When all else fails, blame your banker or your wife. You may just want to take a closer look at yourself and your production and marketing strategies.

John Schlageck of the Kansas Farm Bureau has been writing about farming and ranching in Kansas for more than 25 years. He is the managing editor of "Kansas Living," a quarterly magazine dedicated to agriculture and rural life in Kansas.

1,200 days since the last Senate budget

August 11, 2012 marked 1,200 days since the U.S. Senate last passed a budget.

1,200 days.

A family business or corporation could not operate even 30 days - let alone 1,200 - without a plan for how it would spend and borrow money. Even a household cannot function without some semblance of an idea about where money goes.

Yet, somehow, the U.S. Senate believes America can operate responsibly without a budget.

Without a budget, it is little wonder that the federal government borrows \$4 billion a day, resulting in trillion-dollar annual deficits and a \$16 trillion mountain of debt.

Without a budget, it is little wonder that the last time the federal government actually cut spending was before Elvis Presley released his debut album - that's 1955.

Without a budget, it is little wonder that the "solution" favored by Senate Majority Leader Harry Reid and President Obama is to just find a way to get more money - without having to cut spending. They would rather allow all the Bush-Obama tax relief to expire than produce



tim huelskamp

• u.s. rep.

a budget.

If only Washington could behave more like American businesses and families. When they face hard times, rarely is there the option to find new money; no, the only choice remaining is to rein in spending. But, instead, Washington just continues to spend more than in takes in.

According to Congressional Budget Office data aggregated by The Heritage Foundation, spending as a share of the nation's economy averaged 20.2 percent between 1960 and 2008. Revenue has averaged 18.1 percent. Yet, in 2012, spending is projected to account for 23.3 percent and revenue for 16.1 percent. So much for a balanced approach!

Certainly a poor-performing economy is the chief reason that Washington has less revenue. The formula is easy: the less economic activity, the lower the tax revenue. But, rather than

address the reasons why our economy is in shambles, too many in Washington - including Harry Reid and President Obama - would rather just spend more money we do not have and raise taxes.

Without a plan for spending, Washington will continue to spend more than it takes in. And, Washington will continue to send a message of uncertainty to businesses and consumers - the very entities and individuals we need to engage in commerce (and, thus, spur increased revenue as a result of more economic activity).

Not only would a budget fix Washington's spending woes, but so too would comprehensive tax reform. While the House has passed a one-year extension of all the major Bush-Obama tax cuts, we have also advanced a bill paving the path for full, comprehensive reform in 2013. Perhaps Senator Reid and President Obama could take a little time off the campaign trail to tackle this issue, too.

America cannot afford to wait another 1,200 days for a budget or for an overhaul of our outdated, ineffective and punitive tax code.

Enjoying the sites of the West

The horses, cattle and even the buffalo don't much care, but the antelope seem to enjoy racing us as we roll along.

Out the window, I can see a line of cars like a great herd of metal beasts rolling along beside us as we head for Cheyenne, Wyo.

Steve and I are headed for Cheyenne Frontier Days, a huge rodeo with parades, a carnival, food, demonstrations, food, artisans, craftsmen, outdoor cooks, an Indian village, folks in period costumes, barbecues and shops full of Western wear.

The best part for us, however, is the transportation from Denver to Cheyenne and back. We're going by our favorite mode – a train. And this isn't just any train; it's an 18-car 1950s streamliner pulled by a steam locomotive.

We leave from Denver at 7 a.m. sharp. If you're late, you don't go.

This year we're seated in Car 13, the City of Denver, named for one of those fabulous streamliners of yore. It's different from most of the others because it's a diner.

Most of the cars on the train have regular seats, with at least half a dozen dome cars. In the City of Denver, we sit around tables for six, but there are only four of us at this one. Katie, 10, and her dad are from Aurora, Colo. This is her first trip to the rodeo, and she's excited to see the horses. Her mom and two brothers



cynthia haynes

• open season

have stayed at home, so it's just her and Daddy together for the day.

We don't know what happened to the people who were supposed to be in the other two seats. There is a breakfast package of a banana, muffin and orange juice for each one, but nobody eats them, and the catering staff eventually picks the spare food up. Maybe they were late or maybe they had the date wrong or maybe ... who knows?

I'm enjoying watching the people out the window.

I don't think I'd be up at 7 a.m. on a Saturday morning to watch a train go by, but as we pull out of Denver and head down the tracks to Greeley, we pass by hundreds of people out watching, waving and taking pictures.

Since the tracks don't tend to go through the best parts of town, lines from "The City of New Orleans" go through my mind.

"Rolls along past houses, farms and fields. Passion' trains that have no names... And the graveyards of the rusted automobiles."

I'm sure watching a real steam locomotive, Union Pacific 844, go by which is quite a sight. For one thing, it's huge – 454 tons of steel with 80-inch driver wheels capable of running at 100 mph.

According to the booklet for the trip, the 844 was the last steam locomotive built for the Union Pacific. It was designed to haul high-speed passenger trains like the Overland Limited and the Portland Rose. Delivered in 1944, it has never been off the company's roster of active locomotives.

The train is a fund-raiser for The Denver Post Foundation. The train was started by the newspaper in 1908 and ran through 1970, carrying politicians, favored advertisers, the high and mighty, all men. In 1992, the train was revived as a fund-raiser and to help celebrate *The Post's* 100th anniversary.

Several years ago, we heard Publisher Dean Singleton promise to keep the train running.

"You give me a rodeo," he told the leaders of Cheyenne. "I'll give you a train."

And give Steve and me a train, and we'll take a ride, even when at the end of the day, we end up right where we started – in downtown Denver – tired, sunburned and satisfied with our ride and day in Cheyenne.

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