

Economic Crisis: Readers Speak Out



Source: www.TurfMagazine.com

Last month, I offered my take on the current economic situation. Now, it's your turn. Here are just a few of the hundreds of letters and e-mails I've received over the last few weeks.

I always like to publish the letters that vehemently oppose my opinions. The problem is that I'm not getting any on this issue (and I don't expect to). We can disagree about some of the details, or what might be the proper course to get us out of this mess, but there seems to be a consensus that we were all hosed by the banks and mortgage brokers, and the government let it happen.

One thing stands out to me as I've read all of these responses: most Turf readers are a lot smarter than the folks we have running this government.

David G. Cassidy

Publisher

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Just read your article "Financial Collapse." Good one, and I agree with all except the first line of the last paragraph. "At this point, even an old libertarian like me has to hold his nose ..."

NOPE! We didn't have to and shouldn't have bailed them out. It's like letting the fox guard the henhouse after he was caught stealing chickens.

There was a special on CNN tonight about the "Fat Cats" of Wall Street. Greed, greed, greed. I think times would have been a little rough for a short time if we didn't help, but would have been shorter than what I think we might go through now. Why didn't the government make these Fat Cats give up their huge bonuses, sell their estates and use the money from this to bail out the companies? According to CNN, it would have been in the billions.

According to the history of the crash of '29, it would have been less severe, and a shorter period of time, had the government stayed out.

Roger Steortz
Rogers Lawn Service

Nice job with the editorial. You managed to balance the views of Rush Limbaugh and Nancy Pelosi to come up with a neutral condemnation of this whole scary financial mess and how it has been handled, or not handled, over the years. And, even better, you hit the nail almost on the head.

Mark E. Battersby
Ardmore, Pa.

(Full Disclosure—Mark has been a frequent contributor to Moose River Media publications for many years. He writes on business, finance and tax issues.—David)

Congratulations on your article. It couldn't have been said better. The sad thing is that heads should be rolling. It surely does not seem to be the topic of our national news networks.

I just wish this could be the start of some sort of change. I'm sure the change that Mr. Obama is saying over and over will probably end up being bad for the middle class, but good for those on welfare and the like, and I'm sure, once again, (it will be) very rewarding for those in office now and to come.

Anyway, thanks for speaking your peace.
John Schimek
Midwest Machinery Co.
Alexandria, Minn.

I read with interest your "take" on the current events. I agree with everything you said except the last paragraph.

The idea of taking money from taxpayers—who did nothing to cause this mess—and giving it to mostly super-wealthy banker types who made stupid business decisions—decisions that even a third grader could determine would not work—is immoral and repulsive.

What about the responsible bankers that didn't write those kind of loans? How do you think they feel about having their tax dollars going to prop up their competitors; in effect, punishing the responsible and rewarding the greedy and imprudent?

We often hear something like, "Well, if we don't do this (insane \$810 billion bailout), something worse will happen." Where is the evidence that simply moving money from some people to other people has solved, or will solve, anything? Stupid managers need to fail and be removed so we don't get the same stupid moves over and over again.

If bad CEOs got pink slips instead of parachutes, we wouldn't have this "fiscal crisis" in the first place.

Britt Storkson
The Dalles, Ore.

I just received and read your Publisher's Notes and take issue with the fact that you say the Bush administration sat back and did nothing. This is not true. Documented are three different instances when the Bush administration attempted to warn Congress of the impending problems with loan financing and the troubled situations building with Freddie Mac and Fannie Mae. It was Barney Frank and the democratic house that shot the President down every time and assured his fellow democratic majority that everything was fine. So, though I noticed you pointed fingers at both, your facts are not correct.

I really do not read your magazine to find out your "opinion" on the government bailout (then why are you reading an "opinion" column?—David), because my opinion is that the bailout, though unpopular and costly to each and everyone of us, averts a much bigger problem.

If you think things are bad now, just let Obama in the White House and watch what happens. Of course, then it will be all because of Bush and not his fault.

Tim Rizzo

MTD Consumer Products

(Sorry, Tim. Both sides are currently trying to point to all of the times they tried to warn us about the coming crisis. Bull! The rightful job of government is to protect the citizens from situations like this. Neither Congress nor the Bush Administration did anything.—David)

I read your editorial on the financial collapse; I could not agree with you more. There is enough blame to go around for all parties; however, I am sick and tired of blame being passed around like children who spilled milk and did not want to fess up to who did it. I don't normally send these types of e-mails, but I felt compelled to do so. Bravo to you for speaking out. I wish more people would be as honest as you.

Manny Nassar

Horticultural Services Manager

Peabody Landscape Group

Columbus, Ohio

This note is to express my appreciation to you for your clear article regarding the recent "Financial Collapse." You hit the nail right on the head. Thanks for making a public statement.

Steve Gee

Gee Tire, Inc.

Rossville, Kan.

I loved your editorial about the "Financial Collapse." No one could have said it better, and Nancy Pelosi should be the first one on the firing line.

Washington, D.C., is a joke. My neighbor said it best the other day: "None of the idiots in Washington could run a business, but they 'think' they can run a country."

Mike Hall

Chief Operating Officer

Spectrum Analytic, Inc.

I saved my favorite letter for last. Mr. Morgan is the living embodiment of everything I've preached about the economy for years. The only way we are going to get back on track is if we have a whole lot more people thinking like this.—David

I have wanted to write several times after reading your articles, but haven't done so for one reason or another. But, today I must.

Yes, our country is in a "recession," or so they say. I call it a total lack of management. I will not lay blame, because since John Kennedy both parties have done more than their share to ruin things, and have allowed high execs to do the same.

My residential business has suffered some. My business customers have grown and grown, to the point that even though I have tried to keep my business to where I can handle everything if I had to by myself, I have not been able to. I have a hard time telling people "no," especially when they are paying such good money.

I have always tried to give great service, always giving a little extra for each customer, trying to make each customer feel like they are my only customer. I have kept my prices fair, and when I promise to be there—even if it's pouring down rain—I show up and at least bring in the paper, clean up the trash or just have a cup of coffee with the customer; even take them to a light lunch and talk about their properties. I have picked up so much extra work with the little things that I keep five men busy six days a week from January to December, and I still have to turn down work.

I read the magazines that your company puts out (for free, I might add), cover to cover. I have picked up a lot of ideas, hints and even great advice for jobs that I have taken on. Because of that, we now can handle just about anything thrown at us.

Thanks for all the magazines; for all the advice and articles; the equipment tests. Thanks for taking the time to help us working guys and gals with a hard job that is making us our living.

Danny Morgan

An Old Man With a Lawn Mower

P.S. I know, I need to change the company name, but for some reason no one ever forgets it. It works for me.

Send your suggestions, questions, criticism to turfletters@MooseRiverMedia.com.