

Sometimes a teacher, often a student

The request was for me to talk to an audience about how to conduct civil, meaningful and honest discussions among people with different faiths, politics and philosophies. The inviter, an Episcopalian Deacon, explained that she watched our weekly TV show and was impressed how we were able to accomplish this each week.

The group was Congregations for Social Justice, and I must admit to not knowing much about them. My host had told me there would be a multicultural group of people from different faiths, people searching for solutions to social ills, people wanting better tools to achieve those goals. I confess to spending more time preparing for this speech than most, wanting to have the proper tone and a helpful message.

From the minute I entered the hall it was obvious this was going to be an interesting evening. I encountered not only a diversity of age, race and sex, but clearly of different faith traditions. Over introductions and table talk I learned some of the various issues in which members of the group were interested ranging from affordable housing to immigration, hunger, homelessness and discrimination in many forms.

This group does not appear to be an advocate for any single issue but instead a clear-



My Spin
By Tom Campbell

inghouse for many, a group of kindred souls longing for justice and peace. And it struck me that while they might have invited me, hoping I could instruct them how to have more fruitful discussions, it was really I who was the student, not the teacher.

Here was what this evening taught me. People of goodwill, who genuinely desire to find common ground, can come together, share food, discuss ideas and hear others' concerns without animosity, name calling, accusations and disagreement. Looking around the crowd there were some dressed in business attire, others in workers' clothes. I wouldn't hazard a guess as to how many different faiths were present, however what really struck me was the obvious lack of political discussion. Instead there was a yearning for mutual understanding, respect and genuine concern for others.

I am not sure I imparted anything of value to them, but I came away knowing I had been

taken to school. I had witnessed a living example of how we are supposed to treat one another, a more gentle and loving way to live.

This evening reminded me of the ideals attributed to Francis of Assisi:

"Lord, make me an instrument of your peace; where there is hatred, let me sow love; where there is injury, pardon; where there is discord, union; where there is doubt, faith; where there is despair, hope; where there is darkness, light; and where there is sadness, joy.

"O Divine Master, grant that I may not so much seek to be consoled, as to console; to be understood, as to understand; to be loved, as to love; for it is in giving that we receive, it is in pardoning that we are pardoned, and it is in dying that we are born to eternal life."

In these uncertain times, with events hurling at us so fast we don't have time to process them, this is a prayer worth repeating and ideals worth following, regardless of our faith, our politics or circumstances.

Tom Campbell is former assistant North Carolina State Treasurer and is creator/host of NC SPIN, a weekly statewide television discussion of NC issues that airs on UNC-TV Fridays at 7:30 p.m., Sundays 12:30 p.m. Readers can contact him at ncsplin.com.

You Decide: Should the Fed push or pause?

Dr. Mike Walden

During over four decades of teaching, I've enjoyed asking students the following questions in my introductory economics course: "What if you could write a check and never have to deduct the amount from your balance? Wouldn't that be great? Is there any agency or company that can do that?"

I receive numerous looks of bewilderment from the students. Part of the reason may be because more and more young people are not using checks for payment. At some point I'll have to figure out a way of updating my questions.

But – at least I like to think – many of the looks are originating from a genuine confusion about who or what could get away with writing checks with no tally of their cost. Ultimately, won't the checks bounce?

Yet wait, is there a legitimate answer to my questions? There is, and it is the Federal Reserve ("Fed" for short), the central bank of the U.S. When the Fed writes checks, it literally creates money. When I give students the answer, many of them want to learn more about the Fed, which was the whole point of my story.

The money-creating ability of the Fed has been the source of controversy ever since the Fed was created a century ago. This is an important debate, but one which I won't engage in here. One reason is I don't see this power of the Fed being changed anytime soon.

Instead I want to focus on the current debate over the Fed's role in managing today's economy. This is a debate that has involved economists, the media and even the President.

First, I need to give you some background on what I mean by the Fed "managing the economy." Congress has given the Fed two goals – use its powers to create an economy with strong enough growth to keep unemployment low, but

not so strong as to generate higher inflation.

One of the major tools the Fed has to impact the economy is control over a key interest rate – technically called the federal funds rate. When the Fed raises or lowers this rate, other rates in the economy – particularly short-term interest rates – move in the same direction.

Here's the strategy the Fed uses. When the economy is struggling and unemployment is rising, the Fed lowers its interest rate, which causes other interest rates to also drop. Lower interest rates make it cheaper for businesses and households to borrow. When they borrow more, they also spend more, and more spending creates more jobs and reduces unemployment.

Conversely, when the economy is strong and unemployment is low, continued spending and hiring often can cause prices to rise faster – that is – inflation increases. In this case the Fed will try to "cool" the economy by raising interest rates and curtailing borrowing and spending.

At any point in time, the Fed will evaluate the economy and determine which is the greater threat – unemployment that is too high, or inflation that is beginning to take off. Clearly during the Great Recession (2007-2009) and in the years immediately afterward, high unemployment was the problem. During that time the Fed took the unprecedented action of keeping its key interest rate at zero percent.

Finally, in 2015, the Fed was satisfied the economy was growing and unemployment was falling enough that it could begin raising its key interest rate. One practical reason for this action was – with its key interest rate at zero percent – there would be no room for the Fed to lower rates when the next recession hit. The Fed has systematically increased its interest rate during the last four years, with that rate now standing at 2.5 percent.

This gets us to the current debate. In the past the Fed has signaled it would continue raising its key interest rate, perhaps to at least three percent. However, there has been pushback from many who think interest rates are high enough. These opponents to the Fed's interest rate policy say there is no sign inflation has accelerated, even with very low unemployment.

Some worry continuing to increase interest rates could slow the economy too much – maybe even to recessionary levels. There's even a theory that the prospect of still higher interest rates was a major factor behind the big stock market plunge in late 2018.

So what will the Fed do? There are some signs – based on speeches by high Federal Reserve officials – that the Fed will soon pause in its hiking of interest rates. This could be the reason why the stock market has recently rallied. Those who think inflation is not a problem would applaud an interest rate pause.

There are others who think inflation is bound to accelerate, and waiting to raise interest rates will just require bigger rate hikes later.

In the coming months, keep your eyes on the Fed and the moves it makes – or doesn't make – with interest rates. The Fed will have to decide if pushing interest rates higher, or pausing, is needed. We will have to decide if they are right or wrong!

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Don't throw away old eye glasses!

If you have eye glasses you no longer use, please consider donating them to the Lion's Club. We collect these and they are sent to many countries where residents cannot afford glasses. Recycling is a very popular activity these days and you can certainly recycle those glasses hiding in drawers.

There are collection boxes for depositing the glasses located in the following places: Aldridge Eye Institute (East Main Street), The Prescription Pad (East Main Street), Ingles Grocery Store (East Bypass), Rose's Discount Store, Save-Mor Grocery Store, State Employee Credit Union and Express Vision Center (Walmart in Spruce Pine). Thank you for supporting the Lions Club!

Readers' Forum

Changes at hospital a reminder not to be complacent

I am reminded of Mr. Ruggiero, my eighth grade gym teacher. He was from northeast Pennsylvania and spoke with the spicy twang peculiar to that area. He told us he was from the town of Bethlehem, which he pronounced, "BET-lee-hem." He was short, powerfully built and resembled, as he would say it, "a CEE-ment" block. He was strict, a former Marine Drill Instructor. When we stepped out of line, which was not often, he would admonish us: "Mr. GER-nle, it will BEE-HOOVE you to mind things." Enough said.

What brings "Mr. R" to mind is my visit last Friday, Feb. 1, to Blue Ridge Hospital in Spruce Pine for some routine x-rays. Friday happened to be the day of the official change over from Mission Health System to

H.C.A. (Healthcare Corporation of America), the new operator of the former Mission Hospital and regional health system in Western N.C.

While visiting with some of my old friends at the hospital, they told me of some changes that have already been affected by H.C.A. They mentioned that a number of staff have left, that there have been cut backs in Lab staffing and Housekeeping departments, and the coffee shop has closed.

These initial changes are, no doubt, aimed at efficiency and cost cutting. They are significant but not overwhelming. Time will tell if they may be a sign, like the, "Canary in the Coal Mine," of future policy changes that may adversely affect the viability of our community

hospital. H.C.A. has pledged to support the facility in Spruce Pine and make it thrive. We should thank the group of local volunteers who worked diligently to obtain a guarantee that H.C.A. will continue to operate the hospital for at least the next five years. We certainly hope it will grow and continue to provide the excellent care we are used to far into the future; and that H.C.A. will provide prudent, effective management to reach this goal.

Nevertheless, as Mr. Ruggiero admonished us, "It Will Behoove Us," to not become complacent, but to remain vigilant and monitor the course of progress at the hospital.

Rob Grenell
Burnsville

Cochrane distorts conclusions of his references

Kearney Smith's recent letter about global warming, together with his previous letters about Muslims and the causes of the American Civil War, convince me that he knows very little about thinking people.

The letter by Bucky Cochrane that Smith referenced is simply evidence that stupid and false statements (especially when taken out of context) are commonly made by authors on either side of a complex issue. Our current president by himself has made more stupid and/or false statements than Cochrane attributes to others.

But speaking of Mr. Cochrane, I no longer trust anything he says. He has repeatedly stated that there is no evidence supporting warming of the

planet. That is blatantly false; there is an enormous amount of evidence from many disciplines supporting the contention of global warming. I have pointed this out in at least two letters refuting his arguments.

In my last letter on the subject, I looked at several of the references that Cochrane has touted in support of his beliefs. I found that he has in fact misrepresented the conclusions of several of the scientists he has referenced. For example, one of his favored studies by the Danish Meteorological Institute actually states that Greenland is losing its ice cover at an alarming rate, in contrast to what Cochrane has claimed it says. I found similar misrepresentation of two of his other references.

If interested, you can read my previous letter at rgreene.net/WebSite/Essays/ScienceAndGlobalWarming.pdf.

Since Mr. Cochrane has a technical background, I can only interpret his ignoring the bulk of the evidence of global warming and distorting the actual conclusions of his selected references as an intentional move to mislead the people who read his letters.

Maybe the quotes he listed in his most recent letter are accurate and complete within their context, maybe not. I certainly am not going to waste any more of my time checking his "facts" since he has not been honest in much of his past writing.

Ron Greene
Bakersville

Trump's wall is to placate his base; what about other promises?

Seems the issue of a border Wall between our and Mexico's border isn't going away anytime soon. Arguments both for and against its building are contentious, divisive and frequently based on incomplete, vague, less than truthful information, designed to feed a particular demographic.

What some folks aren't aware is a bit of background seldom mentioned, bear with me here. The Trump campaign contracted with Cambridge Analytica for talking points to support an election run, i.e. what will get the most votes from a large, targeted audience. That audience happened to be predominantly the forgotten, white, middle class, non-college educated people of middle America. Large metro areas were excluded as normally having higher voter turnout and vote Democratic. Cambridge mined oodles of data, not the least of which came from FaceBook, to determine selling point for that campaign under the aforementioned demographics. Some of the most significant points

reflected an electorate who's voices weren't being heard relative to dissatisfaction with our government's performance, employment, taxes, health care, misunderstanding of race relations and immigration policy... data there was also an undercurrent of bigotry and fear.

The resulting campaign developed a game plan around that data based on the identified targets' pain/fear, what's causing that pain/fear and how to eliminate it. The phrase Make American Great Again was designed as a rallying call to electrify the pained and fearful, disenfranchised. It worked.

Now back to the Wall and the illegals it would stop. This has been an issue ever since Mexico elected to not fund the Wall, as if Mexico was ever consulted on that point. Funding for the Wall then morphed into, "We (America) need funding to build the Wall." That slight of hand seemed to slip by lots of folks and it simply became, "Build the Wall."

The economic impact to build the Wall is based on many criteria, i.e. cost/benefit analysis to our Nation of illegals (health, education, crime, illegal voting, etc.) Actual cost of building the Wall considers acquiring/buying land, digging, pouring concrete, erection of the structure, etc. Estimates to build varies, \$100 to \$200 billion....and as we know from \$400 toilet seats and the marginally functional \$1.5 trillion F-35 fighter jet program, the cost will likely be much higher and delays in construction a foregone conclusion. And the Wall cost doesn't cover all 1900-plus miles of our border, or needed 30-ft. deep foundation, just the geological possible without spending the equivalent of a manned Mars landing.

Civic leaders of the 9 Texas Districts that border Mexico think the Wall is a bad idea. They believe we can do much better using technology at a much lesser cost.

Let's focus on the Wall's targets for a bit. Firstly, the ugly, drugs, according to DHS and DEA, nearly all illegal drugs are coming through legal ports of entry. Case in point, last week a tractor trailer load of drugs, largest ever according to DEA, was stopped at a legal border crossing. We can't forget our sea ports where ten's of

thousands of containers enter our country each day and our Customs folks at those ports are virtually overwhelmed by the thru-put. One doesn't need a B.S. in Logistics to see how that works.

Next, the human toll. Virtually every one crossing our Southern border is coming here to improve their lives. Yes, there is a toll on our education, social service, healthcare and police services, but predominately those folks aren't looking for a handout they're looking for a hand up and out of their fears and frustrations of their homeland.

We are a country of immigrants and are richer for that legacy. We must take the long view, build on it and look upon those new immigrants as an opportunity rather than a burden. Presently there are in approximately 100,000 immigrants awaiting hearings by our Customs & Immigrations courts. Courts are losing the battle and it got worst with the unfortunate government shut-down.

Crime caused by illegals is, at a per 100,000 population basis, well below that of our own, born here, citizens. The number of illegals we hold in detention/jail is in the tens of thousands while in excess of one million legal Americans are incarcerated.

Considering the above, I hope you can see that while President Trump, well before election, promised that we would be getting affordable health care for all Americans and lower drug costs (still waiting... the 26-year-old said before he died because he couldn't afford once affordable insulin. And our bankruptcy rate due to medical expenses is beyond that of the rest of the developed world combined), our taxes would be lowered (which corporations enjoyed as they brought back stock and paid larger dividends to shareholders, sorry workers, that \$\$ just didn't trickle down did it), the Swamp would be drained (while the job market on "K" Street is booming), our military budget will be improved (while the U.S. currently spends more on defense than the next 15 developed nations combined), and finally, that Wall will be built, solely to placate his "base." Isn't that sad.

Fred Crawmer,
Burnsville

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