

**BANKING**

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Taxpayers get a twofer; the same money will bail out both homeowners and banks.

Many hideous new laws led us into this predicament; they all need to be repealed. Start with the laws lobbied for by the banking industry, giving banks the leeway to squander billions of dollars along with enhanced powers to pick their creditors clean. Let's bring back the old stricter regulations on what banks can do with depositors money, and the old, more lenient bankruptcy laws. And while were at it, let's pass a national homestead law. Let's put people's houses off limits during bankruptcy. Some states already do this.

Next comes corporate governance. The new congress needs to repeal all the laws that immunize corporate management and boards of directors. They all must be held accountable. The directors and managers of companies that failed need to be fired – that should be a requirement for federal largesse. It doesn't seem prudent to expect the same folks who caused the mess to clean it up; that would just be throwing good money after bad.

While it might be gratifying to blame everything of the reckless greed of Wall Street and its denizens, that is only half of the equation. The other half consists of those for whom debt became a way of life, and now face the direst predicaments of all. Caught in the middle is everyone else, less secure and poorer than a year ago.

What can we do in our day-to-day lives? Spend our money locally and keep it in our community. Do your Christmas shopping on the Chatham Studio Tour and at the local shops you see advertised in this newspaper. Avoid Wal-Mart and the like. Buy your produce from local growers at farmers markets and at stores such as Chatham Marketplace, Weaver Street Market and Piggly Wiggly. And get in the habit of paying for it all with cash.

*Julian Sereno is editor and publisher of Chatham County Line.*

**Prepare for Camelot II**

The past election was a horrible never-ending torture, as painful as a jackhammer on a bad molar and pliers pulling on an in-growing toenail on the opposite end of the body.

There is only one little chore left. Sometimes I am convinced God gave us a memory to punish us for our sins because we are already suffering from the threshold of Camelot II.

Like they did with Jack and Jackie Kennedy, the press is wallowing in a symphonic rapture awaiting Obama's entry to the White House. I remember one television network giving "newsman" Sander Van Ocher half an hour to gurgle the thrill of merely seeing Kennedy's cute little daughter Caroline romping around.

The Kennedys were perfect, did no wrong, set only the highest standards from the White House dishes to the color of bathroom door knobs.

Jackie set all the styles for women; Jack was the wisest, most intelligent, the perfect Man of the Century.

Fear not! Obama will exceed all those standards.

Only about half the American press

was solid, truth-be-damned political journals openly supporting Kennedy. The other half tried to report the news.

Obama has 98.6 per cent of the press in his pocket. My little heart is going topaka topaka awaiting a new avalanche of adjectives.

In this transition, do not expect to get any real news. In 1960, the press never reported Khrushchev treated poor Jack like a school boy at their first summit meeting. They never

reported he was a very sick man and was having flings with bimbos that might have been connected with The Mob. When Russia backed away during the Cuban Missile mess, the press minimized or hid the fact that Kennedy had agreed to remove our own similar missiles in Turkey.

It took the American press over 30 years to forget the assassination of John Kennedy in Dallas. Every year there was always a mention, a story, a reminder.

God only know what the press did not tell about poor Jimmy Carter.

But how do you hide 20 per cent interest rates, gas lines, and a botched

raid to rescue Americans in Iran?

There is one tradition I am sure the press will retain. For eight years, they have blamed George Bush for every calamity, every disease, and every dead polar bear just for starters. There is no reason to stop this habit. They may add to it. The press loves the poor folks and in the Clinton years loved to say a million children in America went to bed hungry every night.

Under Bush, the report is: 24 million American children go to bed fat every night.

Don't fret. Nothing will really change. The news business as we know it is in a steep decline and if we get through Jimmy Carter, we can get through anything.

There is one more concern. Somebody please explain to Obama that putting his children in Washington public school will require a dozen secret service men and a terrorist can still kidnap the kids with a BB gun.

*R.L. Taylor is a regular contributor to Chatham County Line. He has been a newspaperman for more than 50 years, working as a reporter, editor and publisher. He has also been an advisor to newspapers in Slovakia, Romania and Russia.*

**Media Meditations**

by R.L. Taylor



**THRIVING**

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"thought leadership" of modern society: nonfiction writers, editors, cultural figures, think-tank researchers, analysts, and other opinion-makers."

Dianne Reid, President of the Economic Development Corporation ([www.chathamedc.org](http://www.chathamedc.org)), said that a strong arts community is a draw. "This is very important in terms of economic development since they are people who create new businesses and new innovation. They see possibilities where other people see problems," Reid said, adding

that they are usually very philanthropic as well.

The arts are definitely not a luxury but are vital to the inner workings of Chatham's economy and to the inner

workings of its residents' souls.

*Deborah R. Meyer is a Chatham writer. She can be contacted at 942.3252.*

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