

Slouch By Jim Earle



"Must be the weather. I can't get my mind off the bonfire."

Wall Street's assault on Reaganomics unfair

By DAVID S. BRODER

WASHINGTON — Despite the handicaps of being a non-lawyer, a non-financial expert and a non-partisan of the Reagan administration, it is plain even to me that the White House has grounds to sue Wall Street for non-support. Ronald Reagan's economic plan is being mauled by the money-managers even before it gets a trail run. If the assault weren't so recklessly selfish and stupid, you could really laugh.

If ever there has been a government in Washington eager to do acrobatics to please the business and financial big shots, it is this one. It has taken the biggest whack at federal spending in 50 years, and every nickel of it from "people programs" that the monied folks don't need, don't want, don't use and don't support.

It has cut taxes generously for rich folks and even more generously for corporations. And the response has been one sulky bear of a market, a tailspin in stocks and bonds and a run-up in interest rates that have given the country the shakes and cast a pall over the bright economic future Reagan and his allies projected. Thanks a bunch, Wall Street.

However much Reagan and Co. have contrived to get government off business' back, the mighty men of the financial markets have said, "It's not enough. We want more."

Although Reagan never advertised it, the tax bill he bulled through Congress goes a long way toward eliminating the corporate income tax as a significant source of federal revenues. A top lobbyist for the bill says it will cut the corporate tax bills in half. But a lawyer I know has a client company that paid \$42 million last year and will pay somewhere between \$2 million and nothing next year. Given the creativity of corporate accounting, I'll bet that is far from unique.

The smart guys in Wall Street know this — even if most of the average Joes who were phoning their congressmen to pass the Reagan tax bill did not. The smart guys know what the tax bill means for corporate cash flow and future after-tax profits.

They know these are the ingredients for a booming stock market that would funnel billions into job-creating investment. But they ain't buying stocks. Why? Because they can make even more money cashing in on the incredible interest rates they can exact from government and private borrowers in the current debt-refinancing crunch.

As a top Washington business lobbyist put it, "They can make 20 percent, with virtually no risk, buying short-term govern-

ment obligations, so why should they take the risk of equity investments?"

From one viewpoint, you could say Reagan is getting exactly what he deserves, as a true believer in the historically dubious theory that there is a "natural harmony" between business advantage and the public interest. Having exalted the virtues of the marketplace, he is now seeing his own program victimized by men who calculate every thing by the bottom-line calculus of the coldly impersonal market. For Reagan to "Jawbone" the financiers for lower interest rates, as congressional Republicans suggest, would not just be ineffective, it would be thoroughly inconsistent with his own principles.

And yet it is stunning to see the big wheels of Wall Street so callously scuttling the very program that American business, in a literally unprecedented fashion, propounded and pressured Congress to pass just a few weeks ago.

I asked my lobbyist friend, a key figure in that effort, "Don't they realize they have bought in on Reagan's program and they have a stake in its working?" It was, apparently, a naive question.

"Let me tell you," he said, "there is no more shortsighted set of people that the Wall Street financial community. I'd really like to see Reagan tell these people to shove it. They didn't elect him and they don't own him."

But, of course, Reagan is not doing that. Instead, he is going back to Congress for yet more cuts, in order to convince the money-managers that he will somehow balance the budget.

I thought to myself: The people who are imposing these demands are people who proclaim the virtues of risk-taking. But they won't take risks themselves. They are the ones who say it's time for school-lunch users and subway riders to pay their own way and even make some sacrifices. But they will shortchange American enterprises' long-term capital needs in order to make a little more fast money from high interest rates.

My grandmother used to talk about people who know the price of everything and the value for nothing. If these money-men don't understand that they will never have a government more eager to please than this Reagan outfit, and they sink its policies by their own short-sighted selfishness, then they deserve what they will get.

It's just too damn bad a lot of other people will get hurt in the process.

Student Government editorial unfair

As the school year began for the 1981-1982 Texas A&M Student Government, many high hopes were held. Many plans, policies, and procedures have been carefully put together in hopes that this year could be the best at Texas A&M.

It was hoped that the Student Senate could be a powerful and moving force that would bring much needed changes to A&M. Contingency work is to be stressed the most this year in an effort to gain what Aggies want for their University and to make the Senate a body of, for, and by Aggies. However, when one senator comes up with legislation to do just that he is ridiculed by the press. My question: Is this the way Aggies want their elected representatives treated?

I am particularly referring to an editorial printed in The Battalion on Friday, September 11. This reporter attacked several bills aimed at making Texas A&M a better and safer place to go to school. Specifically, three senate bills were discussed: The Pedestrian Protection Bill, the Motorcycle and Moped Parking Spaces Bill, and the Bicycle Registration Bill.

First, I ask the reader and this reporter, to analyze the intent of the author in writing these bills. Motorcycles and mopeds parked on the sidewalks make our campus unsafe and unsightly. Who among us has not been walking across campus only to be

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nearly run-down by one of these riders racing along at 40 mph to get to class. This is what the author of the Pedestrian Protection Bill is trying to stop.

Second, the Motorcycle and Moped Parking Spaces bill follows along with the first bill. Since some inconsiderate motorcycle and moped riders park anywhere on campus, they cause hazardous conditions for pedestrians who are trying to get to class. This is definitely a problem that must be dealt with for the safety of all Texas A&M students. Contrary to the opinion of one reporter, this bill is not designed to increase the workload of campus police.

Finally, the Bicycle Registration Bill is aimed at alleviating the overcrowdedness of the campus. The main intent of the author is to help students. In front of some buildings (i.e. A&A, MSC, and the library) bicycle parking has made access to these buildings a matter of walking an obstacle course.

I will be the first to admit that these problems, but a least somebody is trying to solve them.

This brings me to the point of this article. The Student Senate is trying for you. Don't Battalion writers mention the things that have been done by senate. Did you know that due to Senate action Texas A&M has an organ donating system under the title of the Eyes of Texas Act? In addition, bills have been written to beautify the MSC, to remove rats from Corps dorm area, and to provide safety for the girls dorms. Senate action of last year resulted in the city of College Station moving to redesign the Northgate to provide safety for the customers. Battalion reporters also fail to mention senators from our student congress are largely responsible for the defeat of state bill that would have raised tuition by testifying in Austin.

It is my opinion that reporters can do constructive criticism without attacking senators and making them look bad in front of the entire student body. Together we can bring about changes that will make Texas A&M the campus and University we want it to be. Let's work together and stop fighting each other.

W. Michael Hill
Senator, Off Campus

THE COLUMBIAN DISPATCH-GLOBE BY ORLANDO TREMBLE - N.Y. NEWS SYNDICATE



Students park at expense of staff

Editor:

In the Thursday, September 10 edition of The Battalion, there was yet another article on the shortage of parking spaces for students. It pointed out that while there were a number of spaces available in "peripheral lots," most students choose to compete for the limited spaces that are located in the center of campus and closest to their classes.

All the articles that have appeared on this topic however, have failed to mention that these students are often parking on campus at the expense of faculty and staff members. Since the beginning of classes, there has been a lack of consideration and disregard of parking policies exhibited by many Texas A&M students.

We are sympathetic to the needs of the students, but feel we are unfairly being

taken advantage of when our own Random Street parking spaces are considered "fair game" by the students. We have been forced to park in student lots because we were unable to find spaces in our own designated areas, then in turn, we are ticketed for being in an unauthorized area.

The motivating force for this letter is the fact that a University Police official informed us that if we were unable to park in our own authorized spaces, that we should go to the lot by Kyle Field or "wherever you

can find an available space on campus. Unfortunately that this individual has such a lack of regard and concern for a university employee.

Every single employee is here to serve the students of Texas A&M, but there is a difference between serving and being served.

Alisa Morgan

Editor's note: This letter was accompanied by seven other signatures.

THE BATTALION

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The Battalion also serves as a laboratory newspaper in reporting, editing and photographing within the Department of Communications.

Questions or comments concerning any editorial matter should be directed to the editor.

LETTERS POLICY

Letters to the Editor should not exceed 300 words in length, and are subject to being cut if they are longer. The editorial staff reserves the right to edit letters for length, but will make every effort to maintain the original intent. Each letter must also be signed, show the address and phone number of the writer.

Columns and guest editorials are also welcome, but not subject to the same length constraints as letters. Address all inquiries and correspondence to: Editor, The Battalion, 216 Reed McDonald, Texas A&M University, College Station, TX 77843.

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