



EDITORIALS

Future banking crisis

System needs reform now

Bank regulation is arcane stuff. Perhaps all the better to pinch your purse with — cheery appraisals of the cost of the S&L crisis are estimated at \$1,500 for each American which is why widely predicted bank failures this winter ought to trouble the mind of every student.

On Dec. 19, federal regulators will commence closing scores of banks and thrifts that fall short of meeting new capital requirements. Many of these institutions operate in Texas. Forecasters predict that another 600 banking institutions will fail nationwide over the next four years, with thousands more teetering on the edge.

Whichever candidate wins the November election will be forced to hold this hot potato. One proposal allows interstate banking so that

banks will not be tied completely to a the local economy. In the past, a downturn in the local economy could drag down local banking institutions. Interstate branching would help banks put their eggs in more than one basket.

Another proposal would limit or even do away with deposit insurance. Anticipating huge profits and insured against losses, many banks in the past invested as if there were no risks and no tomorrow. Risks and costs were shifted onto taxpayers through federal deposit insurance.

Limiting deposit insurance would restore market discipline by requiring banks to face the costs of any risks they might take. That would help keep the banks out of your pockets.

U.S. must stop spending frenzy

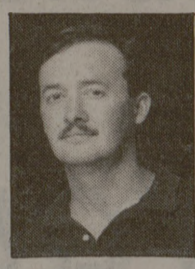
Term limitations on Congress indefinite solution

Americans have resorted of late to a number of methods to control the spending of the hated United States government. The latest idea to be flushed down the tubes was electing "fiscally conservative" Republican presidents.

Unfortunately, the fiscal conservatives were fiscal contortionists and showed more than inchoate talent for spending and taxing and then some. Record deficits over the last 12 years put to rest the naive idea that presidents do not have any plums to hand out. An old wheeze is that deficits will finally get so large that even Republicans will begin to notice it.

Not to lay the blame at the feet of the Republicans, Democratic members of Congress even now attach "family values" — a term they recently swore had no meaning — to various costly bills and dare President Bush to veto them.

Most spending initiatives coming out of Congress during the deficit-building 80s were sponsored by the Democrats. P. J. O'Rourke's recent book on the U.S. Congress, *Parliament of Whores*, which graphically describes Congressional ineptitude, is an insult to prostitutes everywhere.



MATTHEW DICKERSON
Columnist

we financially plunder each other.

Another much ballyhooed solution to governmental spending is now making the rounds. Term limits laws have been passed in number of states for state legislators. Fifteen states comprising one-third of America's population will be voting this November to limit the terms for members of the U.S. Congress. While it falls far short of a good broad-spectrum insecticide for the nation's capital, it is worth considering.

We've elected congressmen-for-life

Advocates of term limits do have an important point to make. The turnover rate due to death, retirement, electoral defeat, and rapture was running at about ten percent. The re-election rate was well over 90 percent. A member of Congress was likely to die in that exalted state.

Interestingly enough, while term limits would certainly deal with the problem of low congressional turnover, it fails to address the problems that its advocates claim it will solve, namely deficit spending and pork-barreling. And that is the flaw in term limits.

Just how or why term-limited legislators are suddenly going to stop running up deficits and dam the flow of pork to their districts remains a mystery. As the selfless, "New Soviet Man" was to spring from the womb of Socialism, so now the deficit cutting "New Congress Man" will spring from the womb of term limitations. How, we are not told.

The culture of the Washington establishment would almost certainly welcome fresh ex-representatives created by term limits into the so-called Gucci Gulch — the U.S. Shadow Congress of lobbyists. There is a rich after-life for the Congressman as a lobbyist. Ex-representatives' salaries would correlate closely with compliance with term limitations.

Far from creating better representation, term limits could very well create a monster in which short terms in office would be matched with even shorter term interests. Imagine for a moment that you are a member of Congress (if you are not already).

If you have only a few years as a representative, you will have to make hay while the sun shines. Since your job does not depend on the voters in your last term, you would have little or no accountability to them. Thus the new cry for term limits is a hemorrhaging American public bawling for fresh leeches.

Dickerson is a sophomore economics major

Throw the bums out — just not our bum

Congress was created for our collective loathing. Running the bums out was always good in theory as long as it was the plundering Congressman in the other district that was the target. The interests of one particular district rarely coincide with the interests of the nation as a whole. The costs to the nation of building a super-collider in one district are small relative to the huge benefits that said district will derive.

This same calculus is at work in every other pork-barrel project in the nation. That's why replicas of the Great Pyramid of Cheops are being built in Bedford, Indiana. That is Democracy. That is Progress.

The good people of America are getting exactly what they want, good and hard. They want their members of Congress to bring home carloads of pork. And those Congressmen do.

That is why President Pork and Governor Barrel are running for president, and that is why the deficit has gone through the ceiling, and will continue to do so as long as

MAIL CALL

The bottom line — your political stance is your own business. Whether you are a fascist or (heaven forbid) a liberal, you still have the right to have your voice heard and your signs read, even in this Republican-dominated region. Everyone deserves some respect, even Dan Quayle. Bad bull, Charles. By the way, there are quite a few more of us than you think.

Jeremy D. Eubanks
Class of '96

From the negative opinions I've read about the appearance of yell leaders and the Aggie Band at G. Rollie White during Dan Quayle's visit, I'm beginning to think that this campus will not allow them to have a political point of view.

If my memory serves me correctly, Dan Quayle's visit was free to anyone who wanted to attend — not anyone except yell leaders and band members. If I remember correctly, attendance was not mandatory. All Aggies who wanted to be there could be there — those who did not want to attend could stay at home.

Dan Quayle was a guest on our campus and deserved the same Aggie welcome that any other guest — politician or otherwise — deserves.

To the band and yell leaders: Keep up the great work. This Aggie supports you 100 percent!

Meggan Bailey
Class of '96

The presence of the Texas Aggie Band and yell leaders at last week's reception for Dan Quayle is justified by two facts.

First, regardless of political affiliation, Mr. Quayle is the vice-president of the United States, occupying the second most prestigious office in our country. It is this world-class University's obligation to honor such an esteemed guest.

Secondly, all band members who were in attendance last Tuesday were willing participants of this non-mandatory event.

The liberal attack on the Aggie Band and yell leaders is hypocritical considering their accusation of the denial of the protesters' freedom of speech. Individuals, be it of the student body, the Aggie band, or the yell leaders, had the right to attend and support Quayle and the Republican party.

Furthermore, the protesters outside were far more tactless in their demonstration, attacking Quayle personally. If Clinton or Gore decided to visit Texas A&M, and protesters decided to likewise attack their character, smoking a

cigarette, holding up a sign "I didn't inhale," wearing a swastika, with a poster "Communist health care," would Democrats walk by without saying a word?

Corey Y. Chen
Class of '95

In response to Charles Scott's letter, "Liberals are strange, amusing creatures," I have a few comments. As a mostly liberal minded thinker myself, I object to being lumped in the same category with the extremists that he mentioned were protesting in front of G. Rollie.

I have never eaten tofu, don't own a tie-dyed shirt, have only seen maggots in a few trash cans in back alleys, and have never held up a sign protesting anything. In addition, I study hard, enjoy partying on Northgate, am a member of an A&M sports club team, and have never missed a home football game.

I am your worst nightmare, Scott; I am an intelligent liberal that you cannot recognize on sight. And one thing is for sure — there are more than 30 of us on campus. While you seem to be driven by your hatred of diverse peoples and changing times, we are driven by our compassion for people and our belief in a person's fundamental rights.

People like me are the true representatives of liberal thinking on campus, Scott. But whatever you do, don't fear me for the signs that I won't be waving or the slogans that I won't be yelling. Fear me for the vote I'll be casting.

Chet Lenox
Class of '95

I would like to appeal to the fanatic fringe to please give the rest of us a break and quit whining about First Amendment rights, thought control and Nazis until you actually have something to complain about.

So far, it has been we: the average, open-minded, level-headed Aggies who have been the ones suffering the abuse.

It has been you, the radical anti-everything two-percenters who show up at midnight yell practice with the single-minded intention of insulting us and starting trouble by running across Kyle Field. Well, you succeeded. You did indeed manage to anger a few of your victims enough so that an incident occurred. Congratulations!

It was also you who showed up at the Republican rally for Vice President Dan Quayle with signs saying "Dan Quayle is Satan" and "The only thing worse than an ignorant Republican is Dan Quayle," to name only two. And

again, you managed to embarrass a few of us with your insults and bad manners to the extent that you were asked to leave.

Although you really didn't succeed in creating a real incident this time, it didn't stop you from pretending that you had. So, congratulations again!

Although we would not prevent you from continually victimizing us (because of the same First Amendment rights you claim to be denied) and we cannot appeal to your sense of shame (since you obviously have none) we ask that you quit whining and pretending that someone has done you wrong. You set out to create an incident and then you manage to pull one off; good for you! Throw a party! Just please, quit whining.

John McLeod
Class of '93

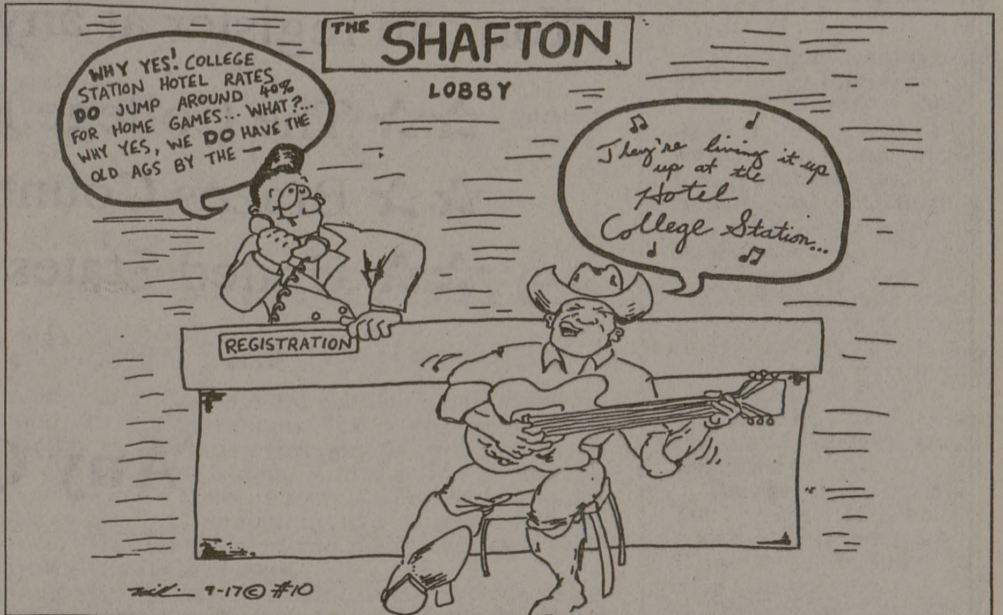
Just when it seemed life was at its worst ...

Saturday, Sept. 19, I parked my car beside the MSC in a university business parking slot off Clark St. In the back seat of the car was my recently purchased 1992 forest green Trek 950 mountain bike. I was inside for only 15

minutes. I finished my business inside and journeyed back to where I was parked thinking and feeling how things were looking up for me. I opened my car door and put down the front seat and suddenly I knew something was missing. I realized my bike had just been stolen. The car was locked, windows up, in broad daylight (3:20 pm), and parked by the MSC. There were no witnesses.

Just three weeks ago, my car was totaled by a highly intoxicated young lady who was doing about 45 miles per hour through a mobile home park when she hit my car. I had a 1956 Ford Ranch Wagon in excellent condition and it was probably the only two-door wagon left on this earth. Gone. I was just beginning to get over that loss and now this happens. I work very hard for things I want and now all I can do is wonder if all of it was worth it. It really bugs me how someone can work for a long time, get something that is really nice and it takes seconds for someone to snatch it away. Right now, all I have to be thankful for is the saying, "Things can always be worse." To the rest of you Aggies, if you have something you worked very hard to get, never take it for granted.

James A. Polonis
Class of '94



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