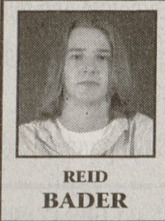


Going for broke

Bankruptcy reform bill before Senate misguided, targets the wrong people

Two weeks ago, the U.S. House of Representatives passed legislation that, if passed in the Senate, would reform America's bankruptcy system.



REID BADER

While bankruptcy reform is needed, this bill will hurt debtors more than it will help them.

The bill will succeed in forcing people to pay off their debts but will eliminate the fresh financial start that bankruptcy provides today.

Legislative action on a bankruptcy reform bill began last summer in light of the increasing number of Americans filing for bankruptcy. In 1998 alone, there were more than 1.4 million filings.

Rep. George Gekas, R-Penn., co-sponsor of the bill, stated, "The estimated losses associated with bankruptcy filings cost the average American family more than \$400 a year in higher costs, rates and fees."

To reduce the high bankruptcy filing rate, the bill will incorporate a

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"means system" to determine who is eligible for Chapter 7 and Chapter 13 bankruptcy.

Chapter 7 bankruptcy allows the filer's unsecured debt to be wiped clean, while Chapter 13 bankruptcy requires the repayment of most of the debt.

The "means system" will attempt to draw a line on a gray issue. Families or individuals earning more than \$51,000 a year will be forced to repay their debts via Chapter 13 bankruptcy and those with a lower income will not have to repay their debts.

AFL-CIO President John Sweeney stated that the proposed act was "a heartless attack on working families by powerful financial institutions."

Reasons for filing for bankruptcy are different in every case. This line will undoubtedly force some into Chapter 13 bankruptcy who should not be there.

President Clinton, who plans to veto the bill if it passes in the Senate, issued a statement that says, "Under H.R. 833 (the Bankruptcy Reform Act), a debtor whose ability to repay according to the IRS formulas was even \$1 above the minimum threshold would have to demonstrate 'extraordinary circumstances' in order to gain access to Chapter 7."

Instituting a zero tolerance policy is not the way to solve the rapidly rising bankruptcy rate problem. The new act will only increase the amount of money credit card companies collect.

The legislation should target organizations that offer credit that con-



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tributes to the high bankruptcy rate.

For example, at the beginning of every semester, students are cajoled and coerced into applying for new credit cards on campus.

The idea of debt is relatively new to them and spending can easily get out of control.

Ed Mierzwinski, consumer program director of the U.S. Public Interest Research Group, referring to a 1998 survey by the group, said, "Students who obtained their cards at tables on campus had a higher balance and more difficulty paying off their card than those who obtained them with more thought."

This reckless credit card giveaway is done so that new cardholders can accumulate debt to the credit card company, so the company makes more money.

According to the interest group Common Cause, companies such as Citigroup, Bank of America and Chase Manhattan Bank have donated

more than \$6 million to political candidates and their parties.

This money might be the reason that the Bankruptcy Reform Act primarily targets the individual filing for bankruptcy, rather than the company that offers the "no-frills" low interest rate.

Judge Joe Lee, a bankruptcy judge in Kentucky, said, "The target of bankruptcy reform should be the consumer credit industry and the laws governing extensions of consumer credit. Instead, they are robbing the poor to enrich the rich."

Bankruptcy reform is meant to decrease the increasing number of people filing for bankruptcy in the United States.

However, the current attempt to do so will not accomplish this. It will target the people rather than the companies responsible for allowing them to accumulate such debt.

Reid Bader is a junior political science major.

Mail Call

Aggie Band missing at Iowa football game

I am a confused graduate who went to the A&M vs. ISU game this weekend. I found no Aggie Band at the game. What's up with that?

I drove all the way from Wisconsin to enjoy the "whole" game and was shocked that the band was missing.

Because of this oversight, I

was forced to watch an entire half-time of ISU's "high school" band. Don't let me forget to mention the 20 year reunion of the ISU band.

Please never do this to us again! We cheered our Ags on, but it just was not the same without the Pulse of Aggieland being there to help us. I hope this never happens again!

Brenda Toepfer
Class of '88

The Battalion encourages letters to the editor. Letters must be 300 words or less and include the author's name, class and phone number.

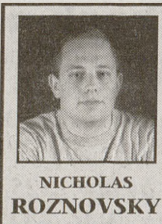
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A stronger force USS Cole tragedy indicates need for stronger American military presence abroad

Two weeks after a surprise bombing crippled the USS Cole in the Yemeni port of Aden, Americans are still struggling to find an explanation for the incident.



NICHOLAS ROZNOVSKY

Seventeen sailors, many of them just starting their adult lives, are now dead. As the nation mourns its loss, doubts about the United States' overseas presence have begun to surface.

In homes, barber shops and editorial pages across the country, the debate has emerged — should the United States maintain such a visible presence around the globe?

Although the men and women who gave their lives on the Cole are an enduring reminder of the inherent risks of such a strategy, the United States must maintain its presence abroad.

It is clear that the Navy and other branches of the military must have adequate support if they are to carry out their missions safely.

It is wrong for America to send its sons and daughters around the world without adequate resources and protection.

Although the attack on the Cole is now thought to have been an intricately planned and well-financed effort, the fact remains that the warship should not have been placed at such high risk.

Even though officials defend the use of Aden as a refueling port, the truth remains that the Cole was forced to refuel in a hostile port without reinforcements of any kind.

Despite the Yemeni government's attempts to curry Western favor, its lack of control within its own borders has meant that Yemen is still, by and large, a lawless country.

Tourists are frequently kidnapped by bands of bandits, and

harbors a number of terrorist groups, including groups with Palestinian, Sudanese, Libyan and Iraqi ties.

A dozen other ships had safely refueled at Aden within the past 18 months, but two other U.S. vessels had aborted refueling operations because the risks were deemed too high. On the day the Cole entered Yemeni waters, a demonstration against Israelis and Americans was underway in Aden.

U.S. Marine Corps Gen. Anthony Zinni admitted the Cole's presence was more political than functional.

enough oilers to station one in the Gulf of Aden.

During the Clinton administration, the number of commissioned vessels in the U.S. Navy has shrunk from 435 to 311.

Many of the decommissioned ships were tenders, support craft such as oilers and cargo carriers, that allowed the Navy to operate abroad without shoreside assistance.

Now, American ships routinely take on fuel and provisions in foreign and sometimes less-than-friendly ports.

"I don't think you can run from

the men and women of the USS Cole knew that the job they were doing was important.

"He believed in what he was doing," said the father of 19-year-old Joshua Parlett, an engine room fireman killed aboard the Cole.

To him and the other 16 sailors who gave their lives protecting American freedom, this country shall be forever indebted.

As Thomas Jefferson noted, "Eternal vigilance is the price of liberty."

How can Americans expect to preserve their liberty if they are unwilling to pay the price of vigilance?

Hard decisions must be made, but the United States can no longer afford to rely on its prestige to defend it from attack.

Strength in the past will not make this nation immune to the dangers of the future.

Another American statesman, Benjamin Franklin, understood this well. "They that are on their guard and appear ready to receive their adversaries," he said, "are in much less danger of being attacked than the supine, secure and negligent."

America must strengthen its positions abroad, not only for the nation's defense, but also for the defense of its defenders.

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Nicholas Roznovsky is a senior



ADRIAN CALCANELO/THE BATTALION

"I thought we needed to do more engagement. If we do nothing and write these countries off, they are going to become massive sanctuaries [for terrorists]," he said.

As the men and women aboard the USS Cole discovered, Yemen is already a hotbed of terrorist activity. Having a U.S. warship refuel offshore for a few hours every other month is not going to change that.

Some have asked why the Cole was refueling in port, since the Navy has long had the capacity to refuel vessels at sea. Adm. Vern Clark, chief of naval operations, explained that the Navy does not have

it," Zinni said at a press conference last week. "The only safe place to refuel is on the east or west coasts of the United States."

Such a statement clearly illustrates the need for support vessels as a part of the U.S. fleet. Certainly, refueling a warship would be safer if it were done by American naval personnel in a secure environment.

American warships cannot always operate under an umbrella of complete safety, but there are ways to reduce the number of threats sailors must face.

In the aftermath of the Cold War, new threats have emerged to chal-