

Monday Meter

letters@TimesRecord.Com

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THUMBS UP — Hoist the mainsail

The latest good news from Richmond, which has been on a roll of late, offers a welcome tonic to the bleak winter weather and economic news from Augusta and Washington.

Hodgdon Yachts' proposal to expand its boatbuilding operation to the Richmond Business and Manufacturing Center promises to create good jobs, expand the town's tax base and extend the influence of a corporate good citizen inland from the coast.

Combining the best of Maine's maritime heritage and reputation for craftsmanship with a savvy understanding of rapidly evolving composites technology, Hodgdon represents the type of business upon which the Mid-coast region must rely if it is to weather the current recession and the economic body blow anticipated to result from the closure of Brunswick Naval Air Station in 2011.

On Jan. 18, Economic and Development Commissioner John Richardson was in Bath to tout regional cooperation. The state agency he oversees could grease the skids for just that type of mutually beneficial partnership by ensuring that grant funding for Hodgdon's move to Richmond sails through the application process.

THUMBS DOWN — Hush money

What would it cost to bribe most Americans into keeping their mouths shut about the sagging U.S. economy and its impact on our most vulnerable citizens until after Election Day?

Congress and President Bush seem to have pegged the price at \$300-\$600 per head, give or take a few borrowed tax dollars that they'll simply add to the growing tab future administrations, legislatures and generations will have to repay.

Don't be fooled by the Capitol Hill cheerleading. Our political leaders simply hope the handouts and happy talk cork voter anger over the federal government's mismanagement of our economy until after Election Day.

Tax rebates haven't reversed past recessions. The consumer spending they're designed to stimulate does nothing to improve productivity, the foundation for sustained economic health.

As economist Paul Krugman highlighted in his New York Times

column, the compromise package built around tax cuts and rebates fails to address the underlying systemic problems that threaten U.S. economic stability — and doesn't even accomplish its stated goal. "Sending checks to people in good financial shape does little or nothing to increase overall spending," Krugman wrote. "On the other hand, money delivered to people who aren't in good financial shape — who are short on cash and living check to check — does double duty: It alleviates hardship and also pumps up consumer spending."

By rejecting proposals to boost fuel assistance, unemployment compensation, Medicaid and food stamps, Bush and congressional leaders again throw the people most harmed by a recession under the Hummer.

Cash the checks, but don't let them get away with this ruse on Election Day.