

Opinion

World belt tightening

The United States is living beyond its means — and so is the world. Lenin once remarked that capitalist countries would compete to sell the rope with which to hang themselves. That rope is international credit, and as credit tightens, both developing and developed nations are feeling the noose.

The International Monetary Fund (IMF), leader of last resort, has the tricky job of giving indebted countries enough money to pull themselves out of ruin, but imposing conditions that prevent them from hanging themselves. The IMF has, in the four decades since its creation at the Bretton Woods conference in 1944, generally succeeded.

Mexico, now negotiating IMF loans, is but the most recent of countries pulled back from the brink of collapse and made to take the bitter pill of fiscal austerity. But behind Mexico stand Argentina, Poland, and Brazil. The United States should not scoff at them. This country is now facing a federal deficit of \$59 billion proportionally to IMF Managing Director Jacques de Larosiere told IMF members: "When financing only has the effect of allowing a country to live beyond its means... it serves neither the interest of the borrower nor that of the financial community."

Both borrowers and lenders are worried about collapse of the system of international credit that helped raise nations from the ashes of the Second World War and the yoke of colonialism. Stable international exchange rates have as much to do with international security as defense. A country with nothing left to lose chances war. The IMF, which gives nations a chance to survive without resort to aggression, is a weapon of peace.

The IMF lending pool now is about \$90 billion. The IMF has 187 member countries. A share equal to the relative size of its economy and gets an equal share of the vote. The United States has contributed \$12.4 billion and gets a 19 percent vote. De Larosiere, backed by most IMF lenders, wants to increase the pool to \$50 billion — to \$80 billion. The United States, which would have to contribute \$6 billion by 1985, has had to forgo a smaller pool.

The federal deficit argues against borrowing more money from the American people to give to the IMF. The IMF is not a charity. It is a mechanism to accept the 50 percent increase. The money must come both from reductions in social programs and defense — and from increased taxes.

The world can cut the noose of international debt only if it tightens its belt.

Bright economic future?

Like a mirage that seems to promise rescue to someone dying of thirst, a recent report by the Rand Corp. offers a tantalizing view of an affluent future whose arrival, say the authors, is only a few years away.

The report, "The Economic Outlook: A New Outlook is the conclusion that a shrinking number of young adults coming onto the U.S. job market will lead to labor shortages and thus sharply higher real wages for those jobs available. It is a realistic picture of what the authors base their conclusions are real enough. A decline

in the postwar baby boom began in the early 1960s so that the youngest members of that population group in 1980 were in their early 20s. Based on the numbers of those already born, it is possible to project that in 1990 there will be 10 percent fewer 20-year-olds than there were in 1975. This trend is so dramatic that it may be necessary to reconstitute a military force with military force levels and to relax controls on immigration to fill job vacancies, according to the Rand researchers. Confronted with this trend, it is likely that the government will lead to a bidding up of wages at a higher rate

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Agree or not

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Down Memory Lane

City gets \$9100 gas rebate

Thursday, October 4, 1982

In the county commission held on Friday, Sept. 28, at the Nicholas AS&S County Office, H.S. Vay was re-elected chairman. Harry Wagner was re-elected vice chairman. Mayor E. Stupp was re-elected regular member. William Power also accepted the nomination of Oliver Vice a fire chief.

The City of Carlisle is pleased to announce the resignation of Oliver Vice a fire chief. The City of Carlisle is pleased to announce the resignation of Oliver Vice a fire chief.

Noah the preacher!

To the Carlisle Mercury

At most meetings you'll find appreciation is always given to the oldest member of a particular group. As I write this, you read this, let's have a meeting with one another. In my meeting, let's appreciate an old member.

East Union native writes

To the Carlisle Mercury

Let me start by saying I'm a subscriber to your paper.

On the 21st of August this year, I attended a Joyce occasion in Carlisle. The class of 1982 Carlisle High School Alumni Reunion was held at the Mersey Days Aug. 28 and 29. I was one of the many members who were busy men and one

Op-Ed page

After showing up... our team always made a lot of other mistakes

I enjoy football, in spite of the worry records of my schools. I attend schools where athletic achievements ranged from negligible to phenomenal.

You realize things happen when your high school team in football scores in the final minute of a 56:6 defeat and the local paper refers to it as a "narrow victory."

We were so bad that newspaper used to prepare for home games by dropping the goal posts in black. The school colors were orange and black, but sympathetic fans started a movement to substitute blue for the orange. They left black and blue were more appropriate for the team.

Someone even suggested that the football coach to carry the name of dead members instead of the program. That was "OK, with the players, when they're known collectively, as "you team," you tend to seek anonymity.

In a football sense, things didn't improve with the college I always intended to enter. My almost alma mater probably owned the only victory bell whose clapper "tuned" away from lack of use. The school had a victory march, too, but with its record the band refused to rehearse it.

It also may have had the only team in history whose members had to give the coach a pep talk at halftime. Players had to forcibly take the locker room door key from him before the game. Otherwise, he would lock the door and refuse to let anyone out.

At many games, the team would run out the field and look up at the silent stands. They would be sitting there holding out hands with thumbs pointed downward.

It was a bit surprising. So write the coach's words, "He had in their pants as just like the power-peg at it," he'd say. "Our problem is their legs are a lot bigger, stronger and enter than mine."

Huge crowds showed so that the school finally announced that we could not have admission charge. You would have thought that might have stimulated attendance. That was not the case. By the time you were looking out for dollars refused if they left before the half.

Of course, a few showed up with the hope that spring eternal. But there wasn't a lot of enthusiasm. That is to be expected when the only girls your cheerleaders practice are "Hold that line" and "Black that pole."

As I've mentioned before, our fans never had an opportunity to catch the traditional "First and 10, it again." Their refrain was "First and 10—where's the ball?"

But there were a few encouraging moments. On one occasion we recovered a fumble on the opponent's 50-yard line. You know what the correct response would have been at any other school. It was "You're certainly lucky how to hit the ball. His administration has decreed there will be no more free haircuts for the White House staff. This, he knew, could immortalize him."

By the time you've gotten the right answers, nobody's asking you the question.

By the time you finally admit you need glasses, it's too late to see what you've missed.

By the time you've accepted into the club, the dues has tripled.

By the time you've consented to rest on your oars, the rowboat is sunk in the mud.

By the time you've stopped nagging at the bad ones, somebody else has taken your place in the line.

By the time you've made your pile, you're under it.

By the time you've said enough to make him buy, the grim reaper has taken over the job.

By the time the clock shows twelve strikes, it's time to go up again.

By the time you learn all the inside stuff, you're finally on the outside.

By the time you have figured out the right way to raise a child, he's grown up.

By the time you remember what it was wanted to say to the boss, he's forgotten what it was you were talking about in the first place.

By the time you remember that time and tide wait for no man, the water is up to your chin.

Random thoughts of a country editor...

Continued from last week

by Warren R. Fisher

September 12, 1982

Awake to the ringing of a breakfast bell — one of the most pleasant sounds in mortal ear — and I'm up and on the toilet and on my way to work. And so on and so forth. And so on and so forth. And so on and so forth. And so on and so forth.

In this corner...

Cigarettes, whiskey, wild, wild women

I remember a law enforcement officer in another Kentucky county who told me a story about moonshine. He had just come home from the bar and had not had a drop in several days. He had been in the bar for a long time. He had been in the bar for a long time. He had been in the bar for a long time.

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Letters

Upset over Kindergarten classrooms

To the Carlisle Mercury

I am writing this letter to report to the Nicholas County Kindergarten, Mrs. Debra Livingston and attended the board meeting last Monday night to discuss with Mr. Elder and the board members the possibility of obtaining more room for the kindergarten class.

Critiques news coverage

To the Carlisle Mercury

Concerning the minutes to the board meeting which took place in the board room on Monday night, I was very disappointed. The minutes were being misinterpreted at the kindergarten class. The minutes were being misinterpreted at the kindergarten class.

East Union native writes

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