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Teenagers

It doesn't just feel better; it is better. The recession is over. Almost any set of economic numbers you choose to look at supports this conclusion. The economic recovery is under way. We can expect some setbacks, but let's bask in this good news. And let's have a round of applause and some high fives for everybody: the consumers, the Federal Reserve, and yes, even the politicians who pulled together to end this recession. Thank you all.

So, one may ask, why aren't the stock markets going through the roof? Is it because we are skeptical? Is it because we learned something last time and are being a little more cautious now? Is it because some people lost so much money investing (read 'speculating') in dot coms that they will never invest again? Are we a little Enronized? Or is there something else going on that is a cause for concern?

I suspect it is the latter. No doubt we are a little more cautious now than a year ago. We have all learned some valuable lessons. Still, what is holding the markets back?

We need look no further than the evening news. The situation in the Middle East is frightening. Every day, another suicide bomber walks into some public place and kills a dozen more people, civilians, people like you and me on a shopping trip to the Portland mall, or perhaps celebrating a holiday with our families. The people with bombs strapped to their backs are not soldiers, Secret Service, police, or even government officials. No, they are children. We are talking about 13 year old girls and boys.

I have three teenagers in my home and at the risk of sounding a bit sarcastic: did Colby College leave something out of my and my wife's education? We were not taught that the way to change the world is to dress up our teenagers in a bomb suit, tell them that they all are about to do a really good thing for which they will go straight to heaven, drive them to the mall and give them a kiss goodbye. And, oh yeah, when you get to heaven, say hello to your older brother who made us so proud last year when he took out the capital building.

My friends, something is seriously wrong here. What's more, we face the prospect that people similarly bent may one day have nuclear and biological weapons at hand.

I am confident that our leaders and the leaders of other nations are well aware that this situation is not acceptable. I am confident that they are all working on this problem with their very best tools. But we all know that these problems are now generations old.

The obvious elements of the Middle East crisis are political and diplomatic. Beneath the surface, however, (pun intended) is the oil. Astute investors, happy over our recovering economy, remain wary of political upheavals in distant lands.