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Forum Dissects Economy

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About 60 people spent three intense hours last Wednesday evening identifying the values they think the country needs to embrace if we are to drag ourselves out of economic malaise.

The Economic Security Forum, organized by the University of New Mexico Institute of Public Law and the Journal, was designed to encourage a civil discussion among citizens. IPL director Paul Biderman said the goal was not to create a blueprint for solving economic problems but to show that common ground can be found if people will take the time to converse with each other respectfully.

Four groups were formed to weigh the pros and cons of three broad options for improving the economy: to take more personal responsibility for one's own economic well-being; to encourage communities and families to support each other through tough times; and to take the risks necessary to grow the economy.

Participants seemed to share both an anxiety over their families' and their nation's future and a hope that ordinary people can do something about it.

When asked to introduce themselves at the beginning of the session they spoke of their concern for their grandchildren and a sense that the United States faces economic collapse. They spoke of their families' struggles to stay afloat, about lost jobs and their own troubled businesses.

Then they started to explore options.

"How in the world do we get corporations to act responsibly?" Bob Riley said.

"They need to be regulated," replied Michelle Meadors.

Jo Ann Milam wasn't sure how well that would work. "If you look at what the government did with Fannie Mae and Freddie Mac, you can't call them an effective regulator," she said.

"We loosened regulations, got unscrupulous big business and government, and now ordinary people are bailing them out," said Peggy Kielman.

They discussed ways tax and zoning laws could be changed to help people share households as a way to save money. They wondered if the tax code was already too complicated and if Americans would combine households the way people did during the Great Depression. "As a solution for the United States, that's just crazy," said Cheryl Haacker.

They discussed whether American-style capitalism necessarily creates income inequality and whether it could be fair. "We could get the economy growing just by redistributing wealth," said Robert Behrendt.

"It is in the national interest to pull manufacturing back on shore," said Jim Seargeant. "I don't know how, but it should be a national priority to buy American."

A little before 9 p.m., the four groups had some results.

One said the economy needs to be more fair, business activities should be constrained by a sense of social responsibility, and an adequate safety net for workers is necessary.

A second group supported the role of business in the economy but wanted its activities balanced with adequate measures to protect public safety, health and security. Citizens need better financial education and better training to achieve their potential as workers.
The other groups called for more responsible behavior by people, businesses and government.
"We're not necessarily going to come out with a blueprint to solve this," Biderman said. "That's not what we have in mind. What we want to do is have a conversation."

The National Issues Forums Institute has generated an issues guide designed to help focus discussion on a handful of options to improve economic security. Participants in the March 23 forum will discuss in small groups ideas for regulating Wall Street, reforming Medicare and Social Security, improving financial literacy, encouraging better personal behavior and fostering more business activity. Their recommendations and those of forums in other communities will be assembled for presentation in May in Washington, D.C., at a symposium for members of Congress, the Obama administration, the media and other invited guests.