

COMMENTARY

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Editorial

Plea bargain cheats us all out of justice, public debate

John Walker Lindh, the "American Taliban," entered a guilty plea in federal court Monday as part of a deal that could keep him in jail for nearly 20 years.

The news is disturbing for a number of reasons, and as is so often the case, Americans, their justice system and justice itself are poorly served by the plea bargain.

The government alleges that Lindh was involved in terrorism and a conspiracy to kill Americans. If those allegations are true, then a participant — however tangential — in the most devastating attack on America is being let off the hook. Twenty years isn't nearly long enough, and the country is frittering justice away.

Many friends and families of people killed — both on Sept. 11 and in the violent American response in Afghanistan — would probably like to see Lindh executed. They are receiving no justice at all in a 20-year sentence for "supplying services" to the Taliban and for carrying weapons.

Perhaps most disturbing is that there now will be no public discussion and judicial review of the thorny issues surrounding Lindh's actions, constitutional rights, presidential power and patriotism.

Was Lindh renouncing his "Americanism" and thus his rights when he chose to pick up arms and fight for the Taliban? Or was he simply expressing an unpopular opinion — dislike of American values — in an incredibly extreme and violent manner? In either case, did the government treat Lindh fairly and lawfully, and was President George W. Bush allowed to declare Lindh an "unlawful combatant"?

Patriotism and terrorism are incredibly important issues in America at the moment, and the country needs to continue the dialogue about civil liberties and the importance of the Constitution as it prepares for what appears to be an endless "war" against certain types of actions.

It's sad that, while he certainly deserves to be imprisoned, Lindh may not be receiving a just penalty for his deeds, and the public isn't receiving a thorough examination of the issue.

Editorial Policy

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A Street full of Gekkos

"The point is, ladies and gentlemen, that greed, for lack of a better word, is good. Greed is right. Greed works."

— Gordon Gekko (Michael Douglas), "Wall Street," 1987.

In the financial realm, too many flesh-and-blood people have heeded the slyly satiric words of this celluloid figure. And for that, in the past 10 months, at least three CEOs have made off with millions while running their companies into the ground and leaving rank-and-file employees stranded. It's past time that corruption was made unprofitable.

Oliver Stone was more prophetic than he probably cared to be when he wrote the script for "Wall Street." Stone, at that point, was writing from the standpoint of having watched the scandal surrounding insider trader Ivan Boesky, who was alleged to have reaped \$19 million and cost \$217 million in damage to Philadelphia-based chemical concern FMC Corp. in February 1986. FMC, even 16 years later, has yet to recover.

Nineteen million dollars almost seems quaint now. Ken Lay's plunder from Enron's collapse, due to corrupt accountants, was equal to the damage Boesky inflicted on FMC. Now WorldCom, the well-known parent of MCI, may have out-Enroned Enron. So far we know that WorldCom, faced with massive losses, cooked the books by claiming nearly \$4 billion in maintenance costs as "long-term investments," thereby easing its losses and helping the stock price to continue to rise. And, further, WorldCom gave former CEO Bernie Ebbers nearly \$400 million in loans to prevent his WorldCom shares from being seized due to personal debt.

Now Ebbers, who had kept large amounts of his fortune in his own company's stock, has seen his net worth shrink to a svelte \$20 million and can't pay back the loan. How can he survive on such a paltry sum? It's a hell of a lot better than the 17,000 laid off employees of WorldCom, who, like their counterparts at Enron, have seen their entire futures — retirement, employment, investments — go up in smoke.

The sin was not desiring profit. It was greed, greed that blinded Enron and WorldCom executives to ethical and legal considerations. "If something's worth doing, it's worth doing for money" — another Gekko original — seems to be the order of the day.

The question now facing us is, "What do we do about it?" Simple. You make the price of greed so high that CEOs will realize they can make more money playing by the rules,

GUEST COMMENTARY

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"The penalties should be real, they should be severe, they should be prompt," US Business Roundtable Chairman John Dillon told Reuters. But how real, severe and prompt are Dillon and other CEOs in the United States willing to bear? Both President Bush and Congress are pushing legislation that would significantly increase jail time for securities fraud — sentences could reach as long as 10 years.

Yet jail time is no help. The United States has a four-tier system of prisons: minimum, low, medium and maximum security. Medium and maximum, the two "hard-time" types of prisons, are reserved for murderers, rapists, drug dealers and the occasional spy. Insider

traders? WorldCom executives? They'd be put into a low or minimum-security setting, and after their more likely two-to-four year terms are served, they can go back to a luxurious lifestyle financed by whatever ill-gotten gains weren't salted away by fines.

And the ill-gotten gains are where we should be hitting them. If it can be proven that the former executives of WorldCom profited from their deceit, then we must confiscate every penny of their earnings at WorldCom.

Take away their luxurious lifestyles. Give their billions in stock dividends to the employees who weren't informed that their stocks were worth less than toilet paper within the span of an evening.

No, Mr. Gekko. Greed is not good. Greed is not right. Greed does not work. Greed will not save America.

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Steve Sack

