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EDITORIAL

College years are a period of discovery, redefinition

Ah, the college years. A time to discover new things, re-discover old things and find out that some things that you thought were true really aren't. It's a time to explore yourself in ways that you couldn't — or simply didn't in your earlier, formative years — and to break away from the outline of your parents' track.

Like Pleasantville, you can leave (at least some of) the past behind, untethering yourself from its archaic stereotypes and the rhythmic grind of high school life. But after sloughing off the dead membrane of the past, you need to decide what your new self will be.

Fortunately, you find yourself at college: the intersection of countless avenues of potential self-redefinition.

Are you a drama buff, or wanted to write or act in a play in the past, but never had the chance? Check out the University Theatre's Pocket Playhouse.

Are you a budding politician or just want to help influence changes in the University world around you? The Associated Students of the University of Oregon — your official student government — might be a good place to start.

Or if you just like staying physically active, continue or just try a sport with Club Sports or the Outdoor Program.

Indeed, the university scene is something of a microcosm of a larger society: It has its own culture, its own values — or more accurately, its own collection of individual values — and its own opportunities.

And the great part is that, even though it helps, you don't have to be exceptionally great at any of the activities you try. In fact, you don't even have to be good: All you have to do is get off your couch, turn off the television and find something you like on the EMU directory or at the Student Activities Resource center's Web site: <http://saro.uoregon.edu>.

Sure, you *could* go through four or five years of college doing nothing but waking up on Monday, going to class, maybe going to work, coming home and slogging through your homework or zoning out, sleeping and mindlessly starting the whole loop again on Tuesday.

In fact, in many respects, learning about your major isn't the most important part of college: it's learning how to interact with the real world, and that includes real world people and real world challenges.

Check out the Emerald's special Spotlight on Campus supplement in this issue for some of the countless ways to get involved, improve the community and improve yourself.

Ultimately, no one but you will pick how you spend your free time or choose the ways that you try to grow. Only you can define your college experience. Make the most of it every day.

EDITORIAL POLICY

This editorial represents the opinion of the Emerald editorial board. Responses can be sent to letters@dailyemerald.com. Letters to the editor and guest commentaries are encouraged. Letters are limited to 250 words and guest commentaries to 550 words. Authors are limited to one submission per calendar month. Submission must include phone number and address for verification. The Emerald reserves the right to edit for space, grammar and style.

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FIXING THE LOOPHOLE

The Robin Hood Republicans in the national Senate and their fellow free-market theologians announced a new devotion to a major jobs package early this month. According to The Hill — a publication that covers Congressional goings-on — this package is expected to create more than 4 million jobs and improve the populace's perception of GOP domestic economic policy.

But this package, composed of a "litany of bills" currently sitting in Congress, is beginning to look a lot like other Republican solutions to economic difficulties: "Let the godlike free market and our business bed-buddies take care of us."

In this jobs package, a little-known bill patriotically dubbed the "Homeland Investment Act of 2003" is likely to be included. This legislation, originally intended for inclusion in the Bush tax cut package, would give American corporations a one-year tax break on the "repatriation" of earnings from their foreign subsidiaries.

Currently, corporations can defer taxes on these earnings until they plan to bring the money back to the United States. If and when they choose to repatriate these funds, they must pay a 35 percent tax.

But, the HIA would give corporations a one-time 29.75 percentage point reduction in this tax so they can invest in domestic operations, refund ailing pensions, reduce their debt loads and increase dividends to shareholders.

Proponents of the bill include Oregon Democratic Senator Ron Wyden and Oregon Republican Senator Gordon Smith, Intel, Nike, Hewlett-Packard and a laundry list of tech firms and pharmaceutical companies. They all vigorously support this bill as a key piece of economic stimulus. Its authors claim that this piece of legislation will inject roughly \$135 billion into the floundering economy during the first year.

But opponents call this type of measure "corporate welfare." They argue that, although the United States has one of the highest corporate tax rates in the world, the country's businesses don't actually pay



Joe Bechard
 Cultural obstetrician

at that rate. There are so many tax subsidies and loopholes that many companies don't even pay taxes at all.

According to Business Week, individuals and businesses basically split the tax burden in 1940, but now corporations foot less than 14 percent of the total bill.

Citizens for Tax Justice reports that a family with a household income of \$30,000 has an average tax rate of 17 percent. But in 2000, thanks to said subsidies and loopholes, Enron effectively paid a -39.5 percent tax rate, General Motors paid -1.2 percent and WorldCom paid 2.9 percent.

Corporate income taxes decreased from 4.1 percent of the total GDP in 1965 to 2.5 percent in 2000. During that same time, corporate taxes in other nations belonging to the Organisation for Economic Co-operation and Development increased from 2.4 percent to 3.4 percent. This means that the United States now has the eighth-lowest corporate tax rate among the 29 reporting nations.

Will corporate tax breaks stimulate the economy? Will Peter Pan ever grow up?

Let's look at some other trends. The World Trade Organization ruled in 2001 that American business' use of tax shelters like Bermuda gives them an unfair advantage in the world market. Simultaneously, U.S. corporations complained that the high American tax rate dulls their competitive edge.

Proponents of the HIA say this bill will give them the incentive they need to invest in their domestic operations and will bring their interests back home.

But as the government frees up foreign

markets even more, there is actually less incentive to remain in the United States.

Ralph Nader's CitizenWorks recently reported that, since 1997, the El Paso Corporation has started nearly 190 new subsidiaries in tax havens. Morgan Stanley has 97, Haliburton has increased their number by 50 and even sweet little Sarah Lee added 12 new protected subsidiaries to the company.

Add to tax havens the benefits of outsourcing — moving jobs to other, less expensive nations — and it really looks like corporate America is slipping both politicians and the people the mickey.

The American Electronics Association reported a loss of 560,000 high-tech jobs in the United States from 2001 to 2002, and, according to the Washington Post, the number of temporary jobs rose almost 600 percent from 1982 to 1998. That number continues to grow today.

And look at how badly these companies need the help: Eli Lilly, the pharmaceutical giant that makes Prozac, is not only making our country a happier place; it has more than half of its nearly 30,000 employees based in 160-plus foreign countries, and it reported 17 percent growth in 2001. Several corporations backing the bill are reporting record profits.

Not only does this take valuable tax dollars away from desperate services, but it is re-framing the way we view taxes in this country. No longer are they seen as a necessary and important aspect of social responsibility. Today, taxes are seen as a pox on American progress and a direct threat to individual prosperity.

Like Bush's tax cuts for the rich, this legislation will put more money into the hands of those who don't need it. Multi-national companies will serve as the middleman, and the American people will have to trust non-human entities to honor a code of ethics not concerned with profits and the bottom line.

Contact the columnist at joebechard@dailyemerald.com. His opinions do not necessarily represent those of the Emerald.