

## GUEST EDITORIAL FROM THE CORVALLIS GAZETTE-TIMES

# Debate fans won't have much to cheer

There's great news for those of you who can't wait to see Democratic Gov. Kate Brown and her Republican opponent, Rep. Knute Buehler (and maybe even Independent Party of Oregon nominee Patrick Starnes) go head-to-head in election debates: Brown and Buehler have agreed to three debates in October, all along the Interstate 5 corridor.

"Just a second," you may be saying, "whatever happened to Buehler's call for at least 10 debates, all throughout Oregon?"

Let's be blunt: That never was going to happen. Incumbents such as Brown are reluctant to appear in too many debates, for fear that sharing the stage too often will boost the stock of opponents.

And traditionally in Oregon, gubernatorial candidates appear in just three or four debates during the election season, with events taking place most often in Portland, Eugene, Medford and Bend.

Although it's possible (albeit unlikely) that more debates will be added to the schedule, the current lineup includes an Oct. 2 session in Portland, at which children and youth will ask the questions; an Oct. 4 session in Medford; and an Oct. 9 session, back in Portland.

Cities that apparently will not get a chance to host a debate this election season are Eugene and Bend — and, for that matter, anywhere in the eastern half of the state. Perhaps Eastern Oregonians will be able to shrug off this snub, but people in Bend, at least, are ticked off. Brown this week declined, without explanation, an invitation from Bend's City Club of Central Oregon to an Oct. 1 debate. (Buehler had already accepted the invitation; the City Club did not invite Starnes.)

Brown's decision not to participate in the Bend debate prompted a news release from the City Club's executive director, Joey Drucker.

"Although two-thirds of Oregon's land is located east of the Cascades Mountains the region is often overlooked by politicians seeking statewide office," Drucker wrote in his release.

For those political junkies who long for one of these debates to yield a moment that forces any of the candidates off-script, the Oct. 2 event with children and youth asking the questions could be interesting.

Also, the tight scheduling of the debates eliminates the chance that a late-breaking issue will be considered. And with so few scheduled debates, Starnes should be invited.

Finally, the geographic spread (or lack thereof) of the debates tells you something about where the candidates think the race will be won or lost. The New York Times reported in a recent story a key part of Buehler's strategy involves appealing to moderate female voters, especially in the suburbs of Portland. And Brown, of course, has to do well in the metro area to fend off Buehler's strength in Eastern Oregon.

Maybe a day will come when gubernatorial candidates agree to a barnstorming debate tour that covers most of Oregon. But, this year, all our hopes for an illuminating debate moment are resting with those Portland youths. Go for broke, kids.



# Tax breaks: socialism for the rich

This is something I've written about in this newspaper for the last few years, but it needs to be said again. After the collapse of the economy in 2007, thanks to an orgy of bank deregulation, the country lost eight million jobs.

The relief program put in place at the end of the Bush administration — signed off on by both parties and implemented by the Obama administration — started us on the road to recovery.

There was also \$17 trillion in free money to re-float banks that had been foolish enough to bet on a pile of worthless housing loans, but that's another story. That recovery picked up steam from 2011 to 2017 with two million jobs created every year according to Forbes, until we finally had all those lost jobs back. The one million added this year are just the end-game for that recovery, with wages finally rising as the job market tightens.

What has the response from Congress been to this near-death experience? House and Senate leadership just passed bank deregulation once again. That means your deposits and your retirement can end up on that same gambling table.

They also pushed through enormous tax breaks for large corporations and the wealthy, which none of them need. Those tax breaks are flooding the economy with what conservative commentator Kevin Phillips calls bad money. That money is getting channeled into an economy stuffed with cash and into corporate accounts that were already overflowing.

It burns holes in those pockets and it sends investors and companies search-

ing for assets, someplace to sink all those dollars. That does nothing but stoke the bubble machine. As one important example, it makes housing and rentals in cities less affordable for young couples, wildly inflating that marketplace.

The Federal Reserve has put everyone on notice that it's a recipe for disaster and they're going to dose the spigot and stop the free-for-all.

That much money leads to reckless bets at the Wall Street casino. The result is always the same: overvalued assets collapse and taxpayers have to pick up the pieces. It won't be any different this time. Overheat the economy and all that loose cash gets tied up leveraging ever larger loans to buy more of those assets.

All the happy talk about growth thanks to the tax break ignores what comes next. When those investments don't pan out, the loans still come due — and that's when the downward spiral gathers steam.

There's more to this con game. Contrary to everything we were told was bad for us by the very same people who passed that tax bill, the giveaway has sent the federal deficit into the stratosphere. It seems all that hot air was nothing more than a cynical excuse to point to those deficits and demand cuts in Social Security, Medicare and Medicaid. Paul Ryan even said it out loud. That's been the plan all along.

Politicians know all this, but they cynically ignore it, expecting you to forget what they've done. They'd like you to help them celebrate their lavish gifts to those who need that money the least, even as they plan to cut essential

### My Voice ABOUT THE AUTHOR

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programs to subsidize the wealthy. And those tax breaks? They'll still be stuffing those wallets long after the middle class on down is paying more. That's the way the bill was written.

Once again, it's socialism for the rich. No one should be surprised that voices are rising up demanding socialism for everyone else. For every action there's an equal and opposite reaction. We are there.

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