

Editorial & Opinion

SANDY, OREGON, THURSDAY, AUGUST 20, 1981

Sandy may breath easier now

Sandy's sewer got a little breathing room this week with a more optimistic engineering estimate on immediate growth needs.

Not that the air was getting rank, but the city's hope for sustained, planned growth were getting dim. That cloud was based on an earlier engineering estimate that said the city might have to expand its sewer system soon to handle more growth.

Today's news is particularly timely for the city's economic development commission that hopes to attract compatible industrial employers for the city's expandable industrial park area west of town. More light industry and commerce here would enable the city to shed its bedroom coat as an overnight stop for out-of-town workers. Consequently, the city then could become more of a full-service community. Broadening the tax burden would be attractive to resident property owners, too.

The new breathing room couldn't come at a better time, either, since the economic development commission wraps up its year-long study next month. Next comes a city marketing approach.

There are a few things the city must do, however, to accommodate

continued growth. They are relatively inexpensive and should be pursued for what it will buy in planned city growth.

Lee Engineering of Oregon City suggests that Sandy buy a used tanker sludge truck soon, so the city will have the option of spreading liquid sludge on wet fields. In all, the engineers propose immediate expense of only about \$60,200.

Finding the money for this immediate need may prove difficult for the city, however.

Also, Sandy should consider either expansion of its present small six-inch water lines leading west of town to the industrial park or a supplemental water source west of town. The six-inch lines are rather small to handle heavy commercial needs west of the downtown core, and fire fighting in the industrial sector could prove difficult with water flow that falters with the distance.

Indeed, the city is progressing toward construction of a water reservoir on Sandy Heights and awaits legal clearance for right of way.

Hats off to city officials for tackling these growth problems now, before Sandy faces critical crossroads economically and in terms of quality of life here. (VB)



The Innocent Bystander:

Everyone has an opinion now

Most of the greatest boons to mankind were invented by geniuses who saw clearly an unmet need of society and set about to meet it. Just such a man was Charles Ernest Tessel.

Like many Americans, Tessel was a very opinionated man. He had an opinion on every subject under the sun and a compulsion to express it.

He would sit at the breakfast table, reading the front page and issuing a steady stream of judgments aloud. "The President is crazy if he thinks he can lick inflation by cutting taxes." "Boy, are those Israelis going to put it to those Syrians." Or: "Any Congressman caught in a love nest deserves what he gets, I say."

"Yes, dear," Fiona, his wife of 23 years, would respond as she perused the bridge column. "Yes, dear." Or: "Yes, dear."

Tessel felt some of the spark had gone out of his marriage the day he announced that "if Congress takes my early retirement benefits out of the Social Security system, I'll kill myself!" and Mrs. Tessel replied, "Yes, dear."

As they watched television, he tried their teen-aged children, offering them fascinating opinions on such topics as predestination, the promise of fusion energy and the decline of football since the demise of the dropkick.

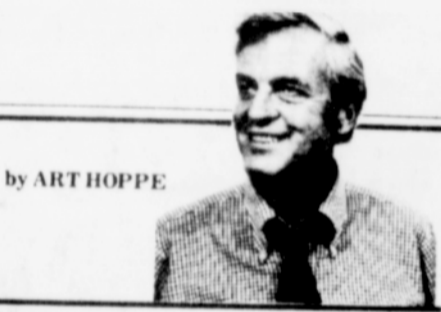
Here the response, while no more satisfactory, was at least more varied, ranging from, "Oh, Daddy, real-lee!" to "I'll do it at the next commercial."

Understandably, Tessel took to hanging around bars, his pockets crammed with newspaper clippings and whole pages torn from The Economist and U.S. News and World Report. But the bartender always seemed to be not listening to someone else's opinion at the far end of the bar.

Cocktail parties proved no better. "I favor the withdrawal of American advisors from El Salvador," he would begin.

"Speaking of withdrawal," a lady in horn-rimmed glasses would say, "I hear Bunny Beerman has joined A.A. Frankly, in my opinion..."

One evening, Tessel cornered Mrs. Tessel at the dinner table. "Do you realize what's happening to this country?" he demanded. "Thanks to the growing information glut, more and more and more people are having more and more opinions about more and more issues. And no one is interested in



by ART HOPPE

hearing anyone's opinion but his own.

"The consequent mass frustration will unquestionably induce a mass psychosis," he shouted, "that will inevitably destroy our civilization unless something is done immediately!"

"Yes, dear," said Mrs. Tessel. "Please pass the salt."

Undaunted, Tessel, a true genius, pressed on. The result was the simple technological breakthrough that may yet save the human race — Dial an Ear.

The first Dial an Ear service was offered by the Montauk, R.I., Telephone Company and similar projects have now been established in 14 communities. The caller simply dials a recorded message which begins: "Hi there, what's on your mind today?"

The recording device is programmed to deliver a further message each time the caller pauses for breath. The sequence is: "Hey, really! How interesting."

"No kidding! I didn't know that."

"Gee, you sure have all the facts at your fingertips. But what can we do about it?"

"By George, you're absolutely right! I sure wish I'd thought of that."

And finally: "Gosh, thanks for calling and setting me straight."

While Dial an Ear has proved wildly popular, it does produce certain side effects. The bar business in Montauk is off 78.3 percent; the Montauk Tribune has cancelled its letters-to-the-editor column for lack of letters; the cocktail party is extinct; and only 36 voters cast their ballots in the last election — that being the number of residents without telephones.

But as Tessel said the other day: "This is a small price to pay for serenity." And he was deeply satisfied by the response.

"Gosh, thanks for calling and setting me straight. This is a recording."

Letters to the editor:

Mountain growth, police eyed

Detractors hasty?

MACC? ECOS? What will they change their name to next week for the Sandy Post (since they are all the same people)? Or perhaps the name change was due to embarrassment after the Water Resource meeting, when they discredited themselves so badly.

Perhaps more to the point, who are they (since they have had no public meetings and refuse to meet with my husband concerning his small hydro project)?

But what I would really like to know is where were all 10 or 12 of them years ago when my husband, myself and many others concerned citizens of the Mt Hood Recreational Corridor sat down week after week, month after month with Clackamas County Planning Department and the Board of County Commissioners using LCDC guidelines to design a cohesive comprehensive land-use plan for the area, allowing for both slow, intelligent growth and recreational use?

Where were they? I can not speak for Mr. Sheets or

Mr. McMahan, for they are both new members of the community, but I can speak for the Cabrals, since they were at the time close friends and encouraged often to join us at these public meetings. They did not.

But they are not alone. Not one of the people under the guise of ECOS at the public Water Resource meeting ever had been to any public meeting I have attended prior to the last few months.

I feel that every person has a right—if not a duty—to become involved in their community. However, what they folks are trying to do is a bit redundant, as well as a great expense to the taxpayer. I watched them along with other opponents that live outside the Hoodland area make a two-day meeting out of a normal two-hour hearing. I have no idea what the total bill ran, but it must have been considerable: three paid state employees, typing of 10 hours of testimony and all-day rental of both Sandy Community Center and Welches Grade School. What is worse, this was only the

first hearing. Three more are scheduled in the future.

What the public must come to realize is they are paying for all this nonsense, and it is unnecessary. We, the taxpayers, have set up bureau after bureau, committee after committee to protect the environment, and now some individuals want to tie their hands, question their judgement.

If a project is a detriment to the environment, it will not be approved, for every government department has a team of experts who we pay through taxes to disallow its approval. This overlapping must stop. Let the experts do their job or do ECOS, MACC and their sparse membership feel they are more qualified?

Jan Sweitzer
Wemme

Support police

Fifty years ago, the Department of State Police was organized in Oregon as an agency empowered to enforce all Oregon statutes

without limitation by county or other political subdivision.

During its half-century, the department has performed admirably while avoiding major scandal and controversy. It has met its goals of providing better police protection to rural communities with the support and cooperation of other law-enforcement agencies throughout the state.

During the 1981 legislative session, the governor and most of us in the Senate became concerned about the level of budget reductions that would be necessary for the department if no new revenues were available. We made a concerted effort toward restoration of \$4 million, but were unable to garner support from House members and were compelled to work toward only a \$1.6 million restoration.

I realize the bind in which the current level of appropriations places state police. At the same time, I want to take this opportunity to assure the dedicated members of OSP that every

effort will be made during the interim and the years ahead to make OSP benefits equitable with those of other state employees and to further recognize the often dangerous situations in which they find themselves in their line of work.

Members of the Department of State Police have our congratulations in their diamond jubilee year and our sincere gratitude for our and their service to the state.

Fred W. Heard
President,
Oregon State Senate

LETTERS POLICY:
The Post asks that all letters to the editor be typed, double-spaced and signed. Deadline is noon, Tuesday. Letters should be accurate, free of libelous remarks and in good taste. This newspaper attempts to publish all letters it receives and may edit material lightly to conform to guidelines. Maximum length is 200 words.

Wall Street report:

Gold investment glitter pales

NEW YORK — I've always known I was a dreamer, but today I'm going to try something really fantastic; talking a little cool sense about that most emotional, irrational and overheated of investments — gold.

For the icy fact is that, despite the smug claims of the bugs and the bombast of the promoters, gold actually has been for most investors, most of the time, a fairly dreadful investment.

This reality remains so far from the conventional wisdom, even now when gold has taken a tumble, that it requires some substantiation. Ergo, let's look at the question three ways: long term, medium term and short term.

One leading gold nut brags that he has been recommending the metal nonstop since 1961. What he doesn't tell us is that this advice has been terrible more often than not. It caused his followers to lose substantial benefits from the spectacular stockmarket surges of the 1960s and the last six and a half years, and it caused them twice to fail to take profits in advance of 50 percent declines in gold.



by Louis Rukoyser

It's the medium term where gold has gained the most investment respectability. In the 1970s it vied with such esoterica as Chinese ceramics for the top of the investment charts. But even that performance is misleading as far as the average investor goes. It assumes you started buying gold at \$35 an ounce — the price at which it was artificially fixed for four decades. U.S. citizens were forbidden to own gold bullion during this period; while some did buy gold in other forms and some just plain broke the law, the truth is that most patriotic Americans avoided gold purchases until their government gave a clear, green light at the end of 1974.

The price at that time was about \$200 an ounce, which makes a far more realistic base for calculations

in terms of the average investor. As compared with the recent price around \$400 an ounce, that works out to an 11.25 percent compound annual return; the average common stock not only has shown much greater capital appreciation since the end of 1974, but in many cases has paid out considerable dividends along the way as well.

Gold's overblown reputation for investment excellence stems largely from its dramatic run-up in 1979 and early 1980, when it packed on the New York market at \$875 an ounce — and the bugs were vying with one another to see who could make the craziest and loftiest prediction for how much farther it was likely to leap by St. Swithin's Day. That takes us to the short term, and the most embarrassingly unfavorable comparisons of all for gold.

And lest anyone shout "hindsight," let the record show that at least some of us were trying to wave caution flags at the top. At the peak of what I dubbed "the greatest gold rush in history" early last year, "People" magazine printed an interview with me in which I advised — to the acute disappointment of en-

thusiasts — that gold then "should not be touched by the average investor with a 10-foot pole, not even a gold one," that "any commodity that goes up this rapidly can plummet as fast" and that for those with family jewelry to sell, "this may be a good time to start letting Grandma turn a profit for you."

So the top was not undetectable to non-theologians. Does that mean gold will never rise again? Of course not: gold is a commodity, and commodities go up and down, with an upward bias as long as inflation rages. Lower interest rates would reduce gold's carrying costs. Severe world crisis could boost gold; so could a turnaround in the sagging oil price, to which it has been closely allied for years. Hedgers might well want to put a small portion of investable assets (say 5-15 percent) into gold.

But I continue to doubt that it will be the best investment for the 1980s. As we've seen, even in its alleged heyday it was never quite as precious as was pretended.

Louis Rukoyser's financial analysis is distributed by the McNaught Syndicate, Inc. (c) 1981.

