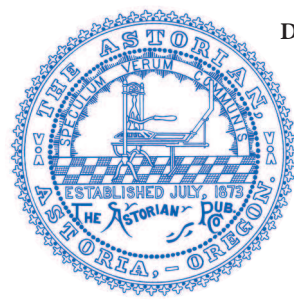


THE DAILY ASTORIAN

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Water under the bridge



Compiled by Bob Duke

From the pages of Astoria's daily newspapers

10 years ago this week — 2007

OLNEY — In their instinctive quest to reach spawning grounds, fish in rivers throughout the state clash with walls of water tumbling over dams.

Now one of those barriers, a dam 3 miles from Olney, has disappeared after it was turned to rubble.

A lazy bend on the South Fork Klaskanine River has become a construction site this summer as a team of federal, state and county agencies collaborate with contractors, volunteers and nonprofits to reopen more than 3 miles of prime salmon and trout spawning grounds.

Officials say the \$300,000 project is an example of how water needs, conservation concerns and reclamation goals can be achieved with a single solution.

Jon Englund's controversial riverfront condominium project received the Astoria City Council's stamp of approval Wednesday.

The unanimous votes came after an all-day hearing at the Liberty Theater, which featured impassioned pleas from citizens to halt what they saw as an alarming development whose height and mass will block views and change the character of the riverfront while lining the pockets of developers at the expense of ordinary citizens.

The rooms of the Commodore Hotel are slowly being reawakened after a four-decade coma, and they contain some mysterious vestiges of the past.

The three-story Lewis Building, located at the northeast corner of Commercial and 14th streets in Astoria, was built in 1925. At street level, it was home to Chris's News, an Astoria institution and neighborhood store, from the late 1940s until two years ago. The Commodore, housed in the upper two floors, closed in 1964.

Now, the entire building is being rehabilitated.

50 years ago — 1967



Eleanor Wimber

An auger drill was used in a Neahkahnie treasure hunt by Tony Mareno of Salem. The drill failed to locate the treasure chest and Mareno returned this week with a large power shovel.

Oregon's National Forests were ordered closed to logging and all but limited recreational use Thursday as extreme fire danger, a long dry spell and uncontrolled fires continued.

Three pleasure boats capsized within 20 minutes of each other in rough swells at Peacock Spit Saturday, and all 12 persons aboard the boats were rescued, according to Cape Disappointment Coast Guard station and the air station.

Tony Mareno of Salem has returned to the beach at Neahkahnie to resume his hunt for the legendary Neahkahnie treasure, using a large power shovel.

Last week an auger drill Mareno was using brought up some brass particles.

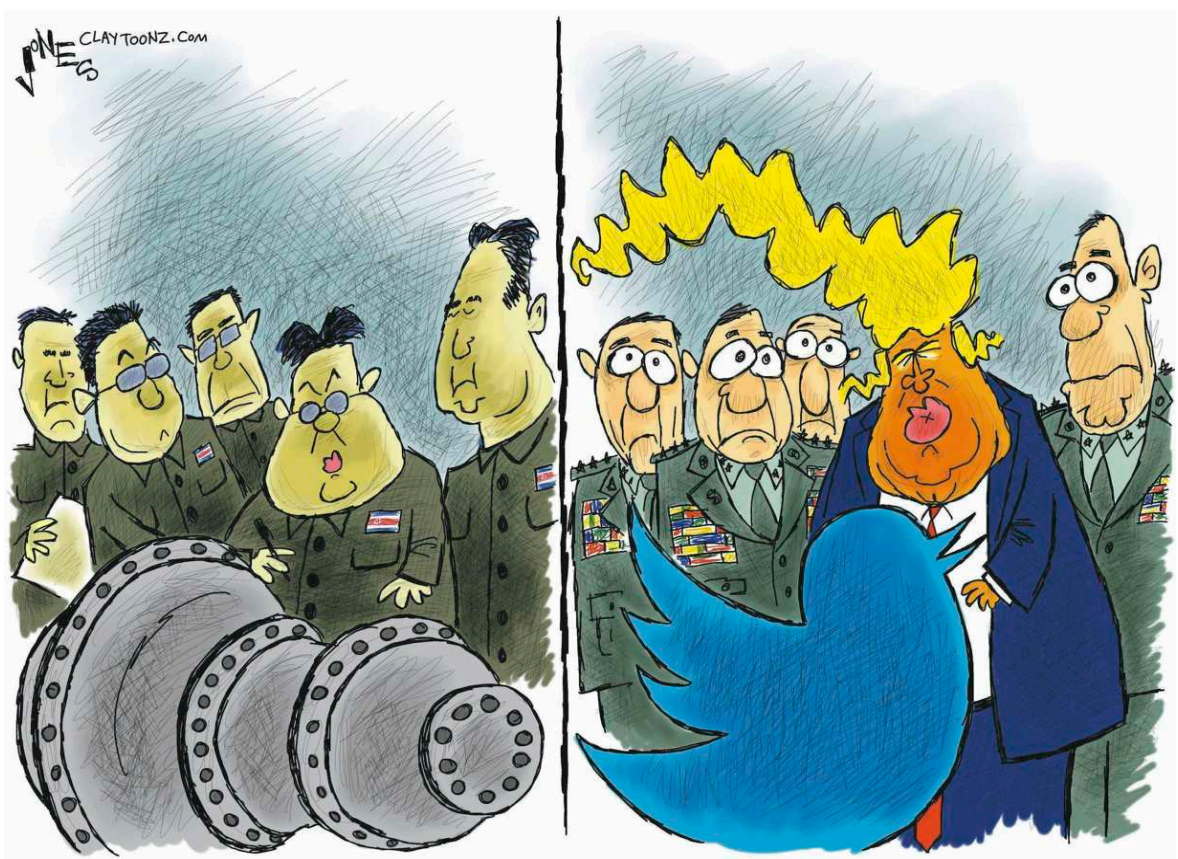
Mareno was not available for comment but he reportedly believed them to be from the ornamentation on the outside of the treasure chest, and he expected to bring it up the next day. Friday, it was reported that four bores had been made and nothing encountered, and that the contractors who were assisting had gone to Portland. The deep depression on the beach was filled up and leveled and the rope barricade removed.

Spawning will be difficult for fall Chinook, and perhaps for coho if the area does not experience some rains soon to raise levels of streams, according to Ernest Jefferies, director of hatcheries, Oregon State Fish commission.

75 years ago — 1942

Students now working in the canneries will be encouraged to stay at their jobs for a week or 10 days even after opening of school Sept. 8, the school board decided Tuesday night after hearing James Cellars of the CRPA again present the packers' need for labor.

Cellars told the school board of the packers' difficulties in keeping their labor supply on hand, and mentioned that many students were quitting to take a brief vacation before school opening, many housewives were quitting so as to get their children ready for school opening, and some parents did not want their sons and daughters to work while going to school. The CRPA now employs 58 students, he said, and other canneries also have high school students working.



When the rich said 'no' to getting richer

By DAVID LEONHARDT
New York Times News Service

A half-century ago, a top automobile executive named George Romney — yes, Mitt's father — turned down several big annual bonuses. He did so, he told his company's board, because he believed that no executive should make more than \$225,000 a year (which translates into almost \$2 million today).

He worried that "the temptations of success" could distract people from more important matters, as he said to a biographer, T. George Harris. This belief seems to have stemmed from both Romney's Mormon faith and a culture of financial restraint that was once commonplace in this country.

Romney didn't try to make every dollar he could, or anywhere close to it. The same was true among many of his corporate peers. In the early 1960s, the typical chief executive at a large American company made only 20 times as much as the average worker, rather than the current 271-1 ratio. Today, some CEOs make \$2 million in a single month.

The old culture of restraint had multiple causes, but one of them was the tax code. When Romney was saying no to bonuses, the top marginal tax rate was 91 percent. Even if he had accepted the bonuses, he would have kept only a sliver of them.

The high tax rates, in other words, didn't affect only the post-tax incomes of the wealthy. The tax code also affected pretax incomes. As the economist Gabriel Zucman says, "It's not worth it to try to earn \$50 million in income when 90 cents out of an extra dollar goes to the IRS."

The tax rates helped create a culture in which Americans found gargantuan incomes to be bizarre.

A few years after Romney turned down his bonuses from the American Motors Corp., President Lyndon B. Johnson signed legislation that lowered the top marginal tax rate to 70 percent. Under President Ronald Reagan, it dropped to 50 percent and kept falling. Since 1987, the top rate has hovered between 30 percent and 40 percent.

For more than 30 years now, the United States has lived with a top tax rate less than half as high as in George Romney's day. And during those same three-plus decades, the pay of affluent Americans has soared. That's not a coincidence. Corporate executives and others now



Department of Commerce

Michigan Gov. George Romney at the Republican National Convention in Florida in 1968.

have much more reason to fight for every last dollar.

The theory behind all those high-end tax cuts — a theory that I once found persuasive, I admit — was that it would unleash entrepreneurial energy: The lure of great wealth would inspire business leaders to work harder and smarter, and the economy would flourish.

Only the wealthy have enjoyed the sort of healthy pay increases that had been the norm in the 1950s and '60s.

The first half of that theory may well have come true. Many of the world's most successful companies are American — not only Amazon, Apple, Facebook and Google, but also Exxon Mobil, Walmart, Johnson & Johnson and JPMorgan Chase. The second half of the theory, however, has been a bust. Most Americans have not flourished in the era of a reduced top-end tax rate.

Incomes for the middle class and poor have grown sluggishly since 1980, while the upper middle class has done modestly better. Only the wealthy have enjoyed the sort of healthy pay increases that had been the norm in the 1950s and '60s.

The decline in high-end tax rates has helped change the culture of

money. George Romney, a highly successful and personally decent man who thought that making even a couple million dollars a year was unseemly, beget Mitt Romney, a highly successful and personally decent man who has made a couple hundred million dollars.

Across society, the most powerful members of organizations have fought to keep more money for themselves. They have usually won that fight, which has left less money for everyone else.

What would be the right top tax rate today? I don't know the precise answer. A top rate of 90 percent clearly has the potential to drive away entrepreneurs. But I am convinced that the current top tax rate, 39.6 percent, is too low.

It has contributed to soaring inequality, with the affluent having received both the biggest pretax raises and the biggest tax cuts. Plus, there is no evidence that a modestly higher rate would hurt the economy. The recent president with the strongest economic record, Bill Clinton, increased the rate, while the one with the weakest economic record, George W. Bush, cut it.

This week, President Donald Trump and Congress will turn their attention to tax policy. After the failure of their health care bill, they are desperate for a legislative win and hope to pass a bill by year's end. Of course, they are not considering a higher top tax rate.

The question is whether their plan will further cut taxes on the wealthy. The early evidence is that it will — enormously — while Trump pretends otherwise. If so, the tax bill will deserve the same fate as the health care plan: energetic and organized opposition, followed by defeat.

LETTERS WELCOME

Letters should be exclusive to The Daily Astorian. We do not publish open letters or third-party letters.

Letters should be fewer than 350 words and must include the writer's name, address and phone numbers. You will be contacted to confirm authorship.

All letters are subject to editing for space, grammar and, on occasion, factual accuracy and verbal verification of authorship. Only two letters per writer are printed each month.

Letters written in response to

other letter writers should address the issue at hand and, rather than mentioning the writer by name, should refer to the headline and date the letter was published. Discourse should be civil and people should be referred to in a respectful manner. Letters referring to news stories should also mention the headline and date of publication.

The Daily Astorian welcomes short "in gratitude" notes from readers for publication. They should keep to a 200-word maximum and writers are asked to avoid simply listing event sponsors. They

must be signed, include the writer's address, phone number and are subject to condensation and editing for style, grammar, etc.

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Online form at www.dailyastorian.com;

Delivered to the Astorian offices at 949 Exchange St. and 1555 N. Roosevelt in Seaside.

Or by mail to Letters to the Editor, P.O. Box 210, Astoria, OR 97103