

O EAST OREGONIAN PINION

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OUR VIEW

Oregon's money managers chose Russia

It's not our fault. We don't have the expertise. Our hands are tied. It's about maximizing profits and beating investment benchmarks. Don't worry, it's not going to undermine Oregon's investment returns for the Public Employees Retirement System.

We have rarely read an article so syrupy thick with excuses. But those are some provided by the state of Oregon and investment professionals about Oregon's investments in Russia in Ted Sickinger's excellent overview in The Oregonian.

Oregon has lost some \$100 million — at least for now — in its \$95 billion investment portfolio because of the invasion of Ukraine by Russia and the resulting collapse of the value of Russian assets. Nobody would say \$100 million is insignificant. It is, though, relatively insignificant when compared to the scope of Oregon's overall investments.

State employees of Oregon and people on state committees overseeing the state's investments don't actually decide where most of the state's money is invested. They hand it over to others who manage funds. Those professional money managers look for ways to invest it. They are always looking to maximize profits, to exceed benchmarks. Russia could be a win. The state says that now that the markets in Russia are essentially closed Oregon can't pull its money out if it wanted to.

The state says it doesn't have the expertise to make decisions about good and bad regimes. It hires money managers who do the risk calculations and look at the geopolitics.

So when Russia supported separatist movements in 2008 in Georgia and more than 2,000 people were killed, those money managers thought it was OK to keep on investing in Russia.

So when Russia invaded Crimea in 2014 and absorbed it into Russia, money managers thought it was OK to keep on investing in Russia.

And so now it is Oregon investments that are helping pay for Russia's invasion of Ukraine. Your money at work.

OK, we can't fault people for not knowing Putin's mind and not perfectly predicting the invasion of Ukraine. What we don't hear are Oregon politicians asking questions. We don't hear our elected leaders, at least, debating what Oregon might do better about its investment policy.

In February, there were reports China had encroached on Nepal. China has militarized islands it built in the South China Sea and has always been keenly interested in Taiwan. But after Ukraine, Oregon will just count on the money manager system that has worked for us so well.

EDITORIALS

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How to get a deer across the road



BILL ANEY
THIS LAND IS OUR LAND

Life as a deer or elk in the Blue Mountains can't be easy. Imagine you are part of a herd that is on a traditional migration route from Mount Emily summer habitat to winter range in the foothills of the Blue Mountains.

As your herd moves south towards the Meacham area, you are faced with a gauntlet: railroad tracks, multiple fences, 100 feet of a four-lane freeway with speeding vehicles, guardrails and a high concrete median barrier.

Eons of natural selection and evolution have not equipped your herd to handle these obstacles. Panic sets in as the innate drive to move south and downhill pushes you to negotiate the hazards. Potential catastrophe looms; your herd is no match for the herd of 40-ton semi-trucks moving at 60 mph.

Wild free-ranging animals encounter this type of dangerous dilemma every day. Unlike the challenges of finding food, water, and shelter, avoiding predators, successfully breeding and tending for their young, the challenges of railroads and highways are entirely man made.

In a rare show of bipartisanship and partnership between rural and urban Oregon, and with the help of science, conservation and government groups, Oregonians are beginning to address this problem. This past month the state legislature identified \$7 million for the Oregon Department of Transportation to create safe highway crossings for wildlife in priority areas identified by the Oregon

Department of Fish and Wildlife.

The projects can be expensive, and the state funds will likely be used as seed money to match federal dollars available from the Infrastructure Investment and Jobs Act to get more crossings completed.

This work is broadly supported by Oregonians, with more than 80% of rural citizens and 98% of urban folks agreeing that installing safe wildlife crossings is a good idea. There's no urban/rural divide on this question.

The crossings pay for themselves. It is estimated that there are 7,000 collisions between vehicles and deer in Oregon each year, causing an annual average of \$44 million in damages, 700 human injuries, and two deaths. A recently completed wildlife underpass project on Highway 97 near Sunriver reduced deer/vehicle collisions by 85% in the area, a migration corridor between the Cascades and the high desert winter range. At an average economic cost of \$6,500 for each deer/vehicle collision (\$8,500 for elk), the \$1.6 million crossing project seems like a wise use of taxpayer dollars.

I also found it tremendously refreshing to see how the expertise of different entities came together to solve this problem. To help set priorities for wildlife crossings, ODFW collared and tracked 1,000 deer in Northeastern Oregon since 2015. This data was used to learn how deer are migrating in the Blues, how they respond to two- and four-lane highways, and the locations of the most important crossing areas.

For their part, ODOT is tracking wildlife collisions and monitoring the effectiveness of constructed crossings. A collaborative group called the Oregon Action Team on Ungulate Migration has helped prioritize needed crossing projects and provided credible public information

about this work.

As a result of this cooperation and collaboration, the Meacham area is among those in the state identified as a high priority for work. ODFW data shows a wildlife migration corridor crossing Interstate 84, and ODOT has identified this as a collision hot spot in the Blues. Other migration corridors cross Highway 395 south of Pendleton, Highway 26/395 in the John Day valley and locations on I-84 between La Grande and Baker City.

Wildlife crossing projects won't eliminate the risk of collision with deer and elk, and drivers bear some responsibility to reduce the risk. According to an ODOT campaign, drivers should recognize the peak times of deer movement (early mornings and evenings in spring and fall), remain alert for eye-shine, expect every animal crossing the road to be followed by more, and use a long blast on the horn to warn animals you see.

(By the way, those bumper mounted deer whistles are evidently useless, according to separate research projects conducted in Georgia and Utah.) If an animal is on the road, don't swerve to avoid it but instead brake firmly. And of course, wear your seat belt.

There is no way to have a highway system that doesn't bisect traditional migration routes. If we want to have thriving deer and elk herds, it's on us to figure out a way to reduce the impact of roads on wildlife, including the risk of collision. We should be applauding the collaborative work of Oregonians, agencies, politicians, and non-governmental organizations to give wildlife a safe way across these barriers.

Bill Aney is a forester and wildlife biologist living in Pendleton and loving the Blue Mountains.

YOUR VIEWS

Wake up, America

It was not so long ago that much loved Democrat President John F. Kennedy told the nation in his 1961 inaugural address, "Ask not what our country can do for you, ask what you can do for your country," implying a sense of self sacrifice was needed by all Americans to keep the torch of freedom burning bright in a world filled with tyranny.

This was an idea most could relate to regardless of political affiliation.

But times have changed, and modern liberal philosophy has become almost unrecognizable to previous generations.

It can be more accurately described as "Forget personal sacrifice, keep sitting on your behind and let the government rob your neighbor for you."

I would ask you to read Kennedy's speech, which he referred to God and the people in his speech. He said, "the belief that the rights of man come not from the generosity of the state, but from the hand of God."

When was the last time you heard a political speech from a Democrat politician mention God in their speeches? It has been 61 years since President Kennedy made that speech, and I was a Democrat

at the time, now each and every Democrat political priority can be broken down to a simple concept: They are all designed to take money and power away from individuals, families, communities, businesses, charities and states and transfer it directly to the federal government. I changed my political party affiliation in 2016, and I would encourage the decent Democrats of America to think long and hard for which party you choose to live under. You have until April 26 to change your voting registration in the state of Oregon.

**Kathy Wilson
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