



# BRUCE HEALEY

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## VIEW HISTORY THROUGH A LENS OF FACTS

Here goes the “mean guy” taking issue with other columnists and readers. However, it is still a free country. Like you, sometimes I get, um, upset at what others have written. Take Mr. Levy’s “Dangerous Winds” column from last week. Much of what he says appeals to the common sense in all of us, but those darned facts get in the way of the message.

So allow me to take issue with the facts presented so you can judge Mr. Levy’s article.

Fact # 1. The stock market crash occurred in 1929. The depression lasted through the thirties in varying degrees. The crash did not happen in “the 1930’s”. The market crashed for a number of reasons, not least of which was the complete lack of oversight. Millions invested loans into stocks that rose every day and sold them almost immediately. They paid back their loans and pocketed the profits. Until the stocks stopped increasing in price. Then loans had to be repaid with money that did not exist. There were no controls or regulations on who could loan what to whom and for what reason and based on what.

Fact # 2. Franklin Roosevelt was the only and last President to be elected for four terms (he died in his last term). Unless Betty Boop and Laurel Hardy were the only two people voting in the country at the time, his electoral success indicates that your charge that he “prolonged the misery” of the Depression is not the common perception. Most historians would agree that although he was far

from perfect he did grab the bull (and its output) by the horns and got the job done.

Fact # 3. In terms of debt, I am afraid the facts show that we that when Clinton left office the books were balanced. Since then, a Republican Congress and a Republican President have gone to war in Afghanistan and Iraq. Without going into the merit of either war, the bottom line is that wars cost money. As Carl Sagan would have said, “BILLions and BILLions of dollars”. As a country we agreed to go along and now someone has to pay the piper – it is no use pretending that “they did it”. WE did it because WE elected them to represent US.

Fact#4. The wealthy DO pay taxes and so do businesses. In fact, I would argue strenuously that small businesses, which are the backbone of our economy, and that of the middle class, pay too much in taxes. You can argue, as Warren Buffet does, that the taxes are disproportional in favor of the wealthy, but this obscenity is only exacerbated by Mr. Bush’s tax cuts on the rich.

Mr. Levy, I agree with you that we must choose our next President wisely. But let us make the arguments for our candidates based on the facts. As someone wiser than me once said: “Those that have no knowledge of their past are condemned to repeat the same mistakes”. History is a great teacher - but only if we look at it through the icy glare of the facts.