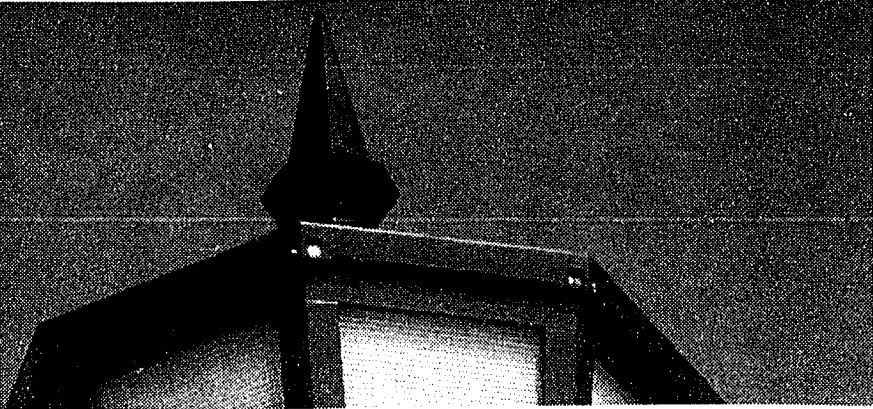


news



HOUSING BUBBLE, Continued from Page 1

psychological effect, investors grew nervous about the market leading the borrowing costs to rise.

The plan should lower mortgage rates by lowering Fannie and Freddie's borrowing costs. By placing Fannie and Freddie into a conservatorship, the government is promising investors that the companies' debt is as safe as the Treasury Department's. The good news about the bailout is for homebuyers and some homeowners hoping to refinance if the move leads to lower mortgage rates. But for homeowners already behind on their mortgage payments, or who owe more than their homes

are now worth, it is only little in the way of relief.

Greg McBride, a senior financial analyst at Bankrate.com, said if mortgage rates fall, the lower rates will attract more potential buyers into the market, which, in turn, will help to prop up home prices. However Douglas Peta, market strategist at J. & W. Seligman said, "It mitigates some of the pressure on housing, but it cannot create demand."

This summer, Congress created The Federal Housing Finance Agency to regulate Fannie and Freddie. Over the past several months, the companies have tightened require-

ments substantially, making it hard for borrowers with any blemish on their credit reports to qualify for a loan. Brokers hope the government will eliminate or reduce fees to gird against increased credit risk and losses from mortgages they buy. Those rising fees are squeezing out some borrowers because lenders typically pass them along through higher mortgage rates or higher up-front costs.

How will the housing market collapse affect the Meredith Apartments? According to Courtney Anger, a representative of Class of 2011 at the MC Apartment com-



Photo courtesy web.nct.ca

mittee, "the current plan is to have them in the mid-range of Raleigh apartments requiring 20 years to pay total cost off." The mid-average apartment rent for month with one bedroom is \$480-750 and two bedrooms option costs \$650-\$1000. ■

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PAPER JOURNALISM

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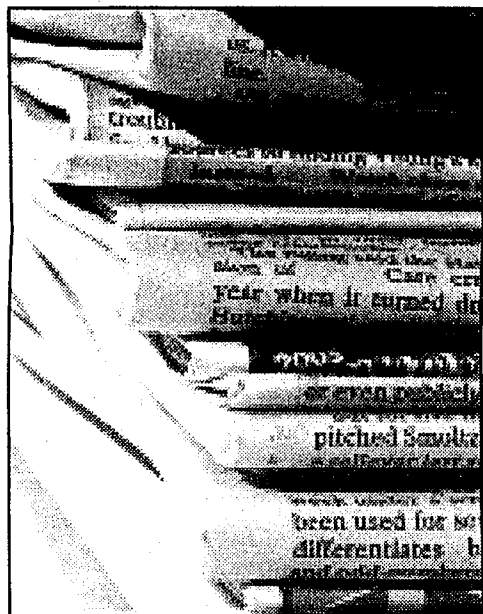


Photo courtesy lynmedia.com

should see on traditional print and broadcast outlets."

Specialization or fugacity are the easiest way to top the most popular and most-emailed lists, but conventional journalism generally doesn't practice either, instead covering a variety of topics in depth. For hard-hitting news, the Internet seems to be a cyber high school, a domain ruled by the inane, by the attraction du jour, not by the shrewd, by the ugly truth.

Blogs and Internet "funpages" are meant to provide commentary and entertainment; they're not meant to serve as a substitute for investigative reporting. However, when actual news is reported alongside opinion and gossip with no explanation as to what is fact, fiction or personal belief, everything could be mistakenly taken at face value. Readers should read at their own risk and check the facts. The newspaper is a good place to start. ■

THE OTHER HALF: BRING THE PARTS TOGETHER AGAIN

By Jee-In Hur
Staff Writer

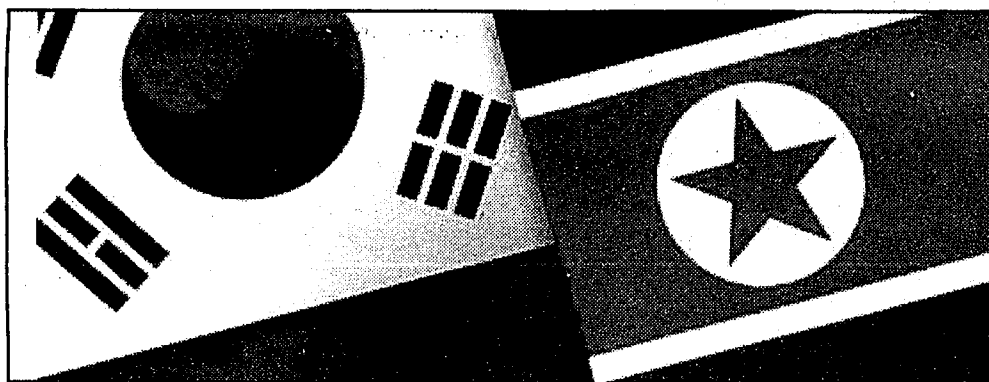


Photo courtesy Channel 7 News Boston

It cut the line of Tae Back Mountains what has long been the backbone of Korea...when the final day to reunite, I will run to join the faces of joy. When I first wrote this poem in middle school in commemoration of the Korean War, wishing for the two nations' reunification, it was only a vague idea of how to live with the people from North in a common land. Indeed, when I first met North Koreans for the first time in my life, I was overwhelmed with the joy, while witnessing the potential revival of community.

While working at valuable internships last summer, I still had time to fit in a week long summer camp program into my schedule. The impact of the camp was unbelievable for me! Assigned as a team leader who was solely responsible to translate English to Korean in the English revival camp, I managed to encourage each of the 15 students (including myself), among them 10 from South Korea and five

from North Korea, to break the shell of their comfort zone and embrace the issue.

Crossing the frozen river in the snow, hiding in the underground from the human-hunting dogs led by North Korean security police, and all the hardship that may challenge your imagination, hundreds and thousands of refugees reached South Korean soil. Not welcomed due to the society's ignorance toward the differences, many of them were psychologically victimized. They reminded me of my hardship in adjusting to this very land, the United States. There is no physical violence against those who are different, but there is constant discouragement coming from the society.

Sharing the same culture, history, and even the Korean language, although with different accents, I believed that we should at least try to achieve what we have been seeking for such long time, the reunification

as one nation. With my authority as a team leader, I forced them to associate closely, using the same room with girls and boys, to build partnership, and I even made them play games and act out skits vigorously for the prize of ice-cream. What a hot summer it was in a place without an air-conditioner and little free time between classes.

In the end, they showed me the possibility of harmony. Even during the short rest breaks or sleeping time when I was responsible to keep students in bed, we could not stop our conversation about where each of us came from. The rebellious South Korean teenagers who had no interest in the social issues and refused to go beyond what they were used to would now witness the need for revival. Also North Koreans who were hesitant to approach and engage started to initiate activities and panels as great speakers.

I did not know at first that I was filled with so much love and joy to give out, and I now have no doubt we all are. Making a difference in the world sounds like a huge, unreachable plan. However, I realized that we can with the small courage to trust a difference. Joining in the Human Rights Torch Relay against immoral governments in the planet, I dreamed of the paradise not only in my home land, but also everywhere brutal force was used against another human being. ■