

# Opinions

## What is this fiscal crisis and why isn't the media telling us everything?

I'm always more comfortable writing about what I know at least a little about. I can still be (and certainly sometimes am) wrong, but at least the odds of being correct are in my favor. That means keeping my musings local and personal.

Our nation's economy and the state of national media companies are both things that fall outside that "zone of comfort". But Julie Fanter of First National Bank did a good job last Thursday of explaining to Rotarians just how we are all affected by the mortgage crisis that is getting a lot of the blame for our economic woes.

She explained how good mortgages from good folks with good jobs...probably you and your neighbors...were packaged with some that probably should never have been made and sold as sound securities. After a lot of shuffling of paper it got to be a big mess.

Did you know you can buy a single year of someone's mortgage? I didn't. But it seems an investor can actually buy year 12 of your 20-year mortgage. Or year 2 or year 19.

Imagine how carved up these mortgages/securities get to be after being bought, shuffled, sold then shuffled some more and sold again, and again. Kinda like takin' a hog shoulder and turning it into North Carolina chopped barbe-

cue. Julie's chart had more arrows going in more directions than came from the Indians Custer was staring at at Little Big Horn.

In short, what we envisioned as a simple transaction between lender and borrower, well, isn't.

I don't want to put words in Julie's mouth, because she didn't say this, but I'm sitting there thinking "looks like more than a little deception going on here". In fact, I'm wondering why some people on Wall Street aren't in jail. But I am understanding a little better why there's no money to lend.

Julie also told us she didn't appreciate "the media's" handling of news about the mortgage crisis. I'm going to have to agree with her. I'm hoping no one is surprised by that. Even though we are newspaper publishers, our newspapers are as different from national media as a local home-owned bank or credit union is from Chase or Wells Fargo or Morgan Stanley. If a speaker asked those in "the media" to stand during a meeting, it probably wouldn't occur to me to rise.

Those differences between "local" and "national" are what make local banks and local media both strong voices in their communities.

But "the media" reinforced, at least with me, over the weekend

## FRONT PORCH FORUM

The best thoughts pass between friends on a front porch



By Ron Isbell  
Managing Editor

why I suspect them of not handling this issue correctly. If we widen the scope a little and look at the economic stimulus package (I keep hearing the mortgage crisis and our overall economic picture are related) I heard some statements that just don't add up on my calculator.

First, I heard a reporter state that we are all waiting to see how Congress will spend the stimulus money. What money? There isn't any. If money can be conjured by some mystical means then Penn and Teller, David Copperfield and the little guy that runs the magic shop in downtown Gatlinburg would all be filthy rich. Okay, bad example. Some of them probably are, but you get my point.

Congress cannot make money appear. Government has not and cannot create wealth; it can only

redistribute it. If our government doesn't redistribute the wealth (assuming there is any left) in a manner that will allow our private economy to grow, then where is the benefit to any except those few who get the first check?

The other thing I heard that disturbed me was a reference to the auto industry, specifically the US "Big Three" as being in big-time trouble. While that statement is on its face at least somewhat true, it's not the whole story, and that reporter did not do his job in either learning more or in choosing to ignore facts that we need to know.

First, the "Big Three" are not in financial trouble in same way. One has cash in the bank the other two appear to be short of. One is rebounding from a breakup with a European partner. Another is saddled with a whole lot of expenses related to our society more than their cars...health care and promises made to employees

when it was a different world. And those foreign car manufacturers ain't doin' so hot either. Toyota seems to have forgotten it's recipe for making money, and it isn't saddled with GM's huge commitment to retirees or an outdated compensation package.

What I'm saying is that there is a whole lot more to the auto industry's woes than the feeling that American car companies can't compete with Japanese companies.

We've got to fix health care. We've got to stop bleeding jobs. We've got to make government responsible to the right people...and in my book that's probably not going to be big money investors who've already had their shot at it and blew it.

If we use that stimulus debt (God help me if I ever call it stimulus money) to create and save jobs in shops and factories and mills across America, those people will go to their local banks and credit unions and buy houses and cars.

If we give that stimulus debt to big corporations they'll buy jets and pay out huge bonuses. They've proven that.

I know this rambled more than a little bit, but the mess we're in is a rambling mess. And, like Julie, I want our "media" to tell us what's going on, and I want Congress to pay attention.

## When money is tight, free treasures offered at library

By SHARON STACK  
Library Director

Librarians often repeat Anne Herbert's great quote about public libraries:

"Libraries will get you through times of no money better than money will get you through times of no libraries."

If you are looking for ways to save money, here are some of the services routinely offered by your library. Remember that your library card is free!

Popular reading material—the library has the latest in bestselling books for everyone as well as classics, Christian Fiction, mysteries, westerns, romance, self help, true crime and biography. There are picture books for children and award winning titles for school age children.

Yes, we have the entire Twilight series. The library has over 60 magazines ranging from the preschool magazine "La-

dybug" to "Newsweek". We have daily editions of the local newspapers as well as the Wall Street Journal, USAToday and the weekend edition of the New York Times.

Audio materials—our library has a large collection of recorded books on CD and tape that you can listen to in your car or while you are exercising. We have a good selection of "Playaways," MP3 players with recorded books on them. All are free at your library.

Business and employment resources—the library has books on personal finance, starting and running a small business, resume writing, job search and interview skills. Our computers offer internet access and a world of resources for job searching, resume and letter writing.

Computer and Internet access—the library has free high speed access to the Internet from computers as well as free Wi-Fi, if

you have your own computer with a wireless card. You can use the computers for email, word processing, resumes, research and home work.

Basic computing classes—the library offers free basic computing classes such as Basic computer, how to search the Internet, how to get a free email account and more!

Videos and DVD's—the library offers a wide selection of DVDs and videos including popular films, television shows, documentaries, travel, and how to. Videos and DVDs are available for children and their interests as well.

Educational and Fun—the library offers a wide range of programs for all ages. You can join the Friends of the Library, be a part of the YAKKERS's (the youth advisory council), and take part in story-times. The library has a large selection of AR (Accelerated Reader) titles and homework help for school children.

Over the Web: There are great resources available to every library card holder over the web. You can access World Book online and Bookflick (a fun electronic book resource) via [www.mauneylibrary.org](http://www.mauneylibrary.org). The NCLive electronic resources are available for free in the library or home through the library web page.

Our greatest resource continues to be our smiling staff that is ready to serve. We are ready to answer any type of question. Come check us out and see what the library has to offer.

## Garden Club talks winter flowers

Ester Plonk welcomed members of the Magnolia Garden Club with warm Ginger Bread and lime sherbet ice cream as they gathered for the January 27, 2009 meeting.

After socializing for awhile, Molly Savage, club

president thanked Ester for hosting the meeting and welcomed the eleven members and one guest, Lindsey Bridges.

The club Collect was read and the minutes from the previous meeting were approved. The new balance

in the treasury was \$217.40.

Old business consisted of a discussion of the birthday party at the Life Enrichment Center. Maxine Bennett stated that she would check to see if the date was in February or March.

There was no new business at this time.

The arrangements "Winter Berries on Parade" by Maxine Bennett and Geneva Caveny were critiqued. The arrangements were beautifully done and all comments were positive. Maxine said that she read that putting brown sugar in the water would prolong the life of berries in an arrangement.

Flower specimens for the month consisted mainly of berries—Nandinas and Holly along with Mahonia, Christmas cactus, pansy, and Dusty Miller.

Teresa Rupp presented a very informative program on "Winter Flowers". Teresa commented that she missed the beautiful flowers of summer and wanted to find out what flowers would bloom in our climate during the winter. She commented that the internet had a wealth of information and blogs from gardeners on the topic.

Some of the flowers that are cold hardy and provide beautiful blooms are: Helleborus—Lenten Rose and Bear Paw, Witch Hazel, Winter Iris that blooms from mid February to April, Heavenly Bamboo of the Nandina family, Winter Hearts, Sweet Box, Winter Sweet, Daphne, Red Flame, Gold-Heart, Fetterbush, and Firethorn.

After the program team points were taken. Team I had 18 while Team II had 15.

Kay Davis suggested that we remind those members who had the program and arrangements for the next meeting. All agreed.

The meeting adjourned at 11:25 a.m.

## News Briefs

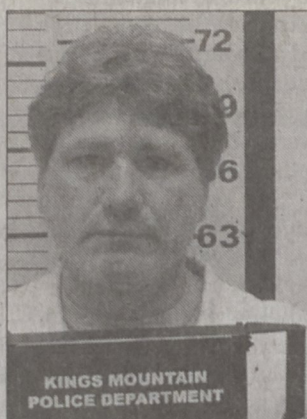
### Second suspect arrested in bank robbery

Kings Mountain Police arrested a second suspect Jan. 29 in the armed robbery of BB&T on East King Street Jan. 21.

Cpl. T. D. McDougal said in a press release that Thomas Lee Adams, 47, of 50 Lentz Harness Shop Rd, Mount Pleasant, was arrested in Winston-Salem where he was picked up by Kings Mountain Police and returned to Kings Mountain, booked and placed under a \$150,000 bond at the Cleveland County Law Enforcement Center.

Adams is charged with one felony count of robbery with a dangerous weapon and one felony count of conspiracy.

Police arrested Steven Scott Cline, 46, of 1923 Lancer Court, Gastonia, on Jan. 23. He was jailed in Gaston County Jail under a \$600,000 bond, charged with robbery with a dangerous weapon and conspiracy to commit robbery.



### Blanton to perform at University

Todd Blanton of Grover will be performing in Averett University's upcoming theatre production of "Barefoot In The Park." A freshman pursuing a bachelor's degree in theatre, he will be playing the telephone man. The performances are at 7:30 p.m. Feb. 26-28 in Pritchett Auditorium in Danville, Va.

### Pony Express to be program topic

The Broad River Genealogical Society, Performing Arts Area of the Neal Senior Center on H. T. Harris Drive in Shelby, will meet Sunday, Feb. 8, at 3 p.m. "The Pony Express" will be the program topic of Norman Crews. Monthly meetings are open to anyone interested in local and family history in the surrounding area.

### Town Council to meet Monday

Grover Town Council will meet Monday, Feb. 9, at 6 p.m. in the Grover Town Hall Council Chambers, 207 Mulberry Road.

## DEADLINES

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• Letters to the Editor must be signed and include address and phone number. Thank you letters are required to be placed as paid personal notes.

• Weddings, Engagements & Obituaries will be published with one photo for \$25 each.

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12 p.m. Friday  
OBITUARIES  
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E-mail: [heraldnews@kingsmountainherald.com](mailto:heraldnews@kingsmountainherald.com)

Bill Parsons - Publisher  
(bparsons@kingsmountainherald.com)

Emily Weaver - Editor  
(eweaver@kingsmountainherald.com)

Gary Stewart - Sports Editor

Lib Stewart - Staff Reporter

Nancy Miller - Advertising Coordinator

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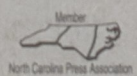
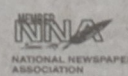
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