



“It appears that those not old enough to remember the depression of the 1930s will now have one of their own to remember.” by mel griffith

It appears that those not old enough to remember the depression of the 1930s will now have one of their own to remember. It is likely that the predictions that everything will return to normal in a year or two will turn out to be wishful thinking, and things may never return to the way they were in recent years. My dad, who lived through the depression, spent the rest of his life

the economy worked. That didn't work out well in his lifetime, because there was no real downturn before he died in 1961, but he may have been right in the long term. Indeed, the history of the country shows repeated financial "panics" after periods of prosperity.

A lot of folks thought that the government had learned to prevent such panics and there wouldn't

borrowed from someone else who borrowed it. When they ran out of credit and some actual money was needed, nobody had any. We were led to believe that the financial experts on Wall Street could produce billions in wealth without actually producing anything, but it turns out they were just devising legal ways to embezzle millions for themselves while their companies lost billions. Ordinary folks bought houses twice the size they needed, went on vacations they couldn't afford,

fell by about half, home values fell and many folks lost their jobs. They had no money for tough times.

Now, nobody has any money, including the federal government, which is busy spending our grandchildren and great grandchildren into poverty, having already borrowed more than our children can ever pay back. It is doubtful that all the borrowed government money will do much good. It is now generally accepted that government efforts to fix the last depression did little good. The depression was ended by World War II, not the Roosevelt administration. It seems likely that the much hyped "stimulus" will be much like the Johnson administration's "war on poverty," where large amounts of federal money were wasted on payoffs to supporters of

the party in power and very little actually helped poor people. It is likely that most of the "economic recovery" money will be focused on getting Obama and his cohorts reelected instead of ending the depression.

- Mel Griffith raises cattle and chickens on his farm in the southern part of the county. He is the 6th District member of the Bradley County Commission. He also serves on the Bradley County Planning Commission.

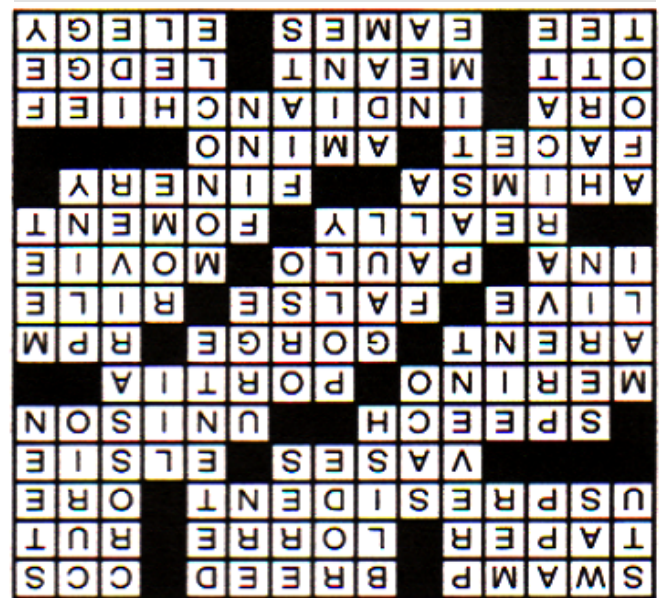
“Our inflated economy came to consist of folks loaning money they borrowed from someone else who borrowed it.”


expecting the next one. He always wanted to postpone expenses because he thought that things would soon be cheaper. He was sure that a "boom and bust" was the normal way

be anymore, but the present one shows that preventing one is well beyond the government's power. Our inflated economy came to consist of folks loaning money they

and generally lived beyond their means on the assumption that their income and investments would be worth more every year in the future. When the stock market

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