

IS THIS ELECTION THE M



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In every presidential election I can remember, it seems someone has opined that it was the most important election ever. And perhaps that was so. Maybe the stakes do ratchet up each time we go to the polls.

by E. James Burton

Now it is my turn to opine. I believe this is the most important presidential election in my voting lifetime. The economic conditions are unprecedented. The economic paradigm shifts are enormous. We seem to be unsure of exactly what got us into this condition, and we are even less certain that what we are in the midst of trying is the right solution to the crisis. We talk about billions of dollars as though that were pocket change.

The well known, gravel-voiced Senator Everett Dirksen (R-IL) of years gone by is purported to have said something like, "A billion here and billion there, and before you know it, you're talking about real money." Now that would be a hundred billion here or there.

But even in crisis all is not lost. The optimists among us always look for the silver lining. It has been suggested that the crisis of today will in fact solve three (3) issues that got headline press not so very long ago but have now faded from the front page or maybe public consciousness altogether.

First, illegal immigration is likely to slow down or perhaps even cease. The low-paying jobs that many illegal immigrants came to obtain will be in high demand by Americans who may not be able to get any other jobs. And the inappropriate government benefits that illegal immigrants are accused of getting will be gone since all the government's money (taken from the few taxpayers who will remain) will be used for the financial rescue plan. Second, the experienced worker drain will reverse. Businesses that were finding it difficult to retain the experienced workers they need to avoid the "brain drain" need not worry. Experienced workers will have to delay retirement for a decade or more in face of the dramatic declines in their retirement accounts. Third, the demographic concern that the population is aging and there are not enough babies being born to grow into workers to support the baby boomers in retirement will fade. Younger people in their baby-producing years will have

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no discretionary income for entertainment, and the natural consequence will follow. And, those grandparents and great-grandparents will still be in the workforce when those new babies become work-eligible.

So maybe the glass is, in fact, half full. But seriously, this election is very important. Now, as never before, it is urgent that all potential voters exercise their franchise in a thoughtful, deliberate way. It is not the time to vote for or against a person because of race. It is not a time to vote for or against a candidate because of party. It is time to vote for or against a person because of how you understand that candidate's policies and priorities in regard to your own.

This requires that you understand exactly what the candidate says he or she intends to do if elected. It requires a careful study of the candidates' records to see if what they say matches what they have done previously. Are they telling the truth and the whole truth?

Due to the economic conditions that are upon us, we have gone down some roads I never expected to travel in this country. Maybe there weren't any other short-term solutions. But without question and without apology, I am a capitalist. I believe that capitalism—even at its worst—is a better economic system than any other we have seen at its best. Therefore, I believe we should unwind the socialist moves we have made into our banks and other financial institutions as soon as possible (moves that both candidates voted for) and not make any more such moves. I believe we should let companies and individuals who make economic decisions accept the consequences of those decisions without interfering in the operation of the market.

Yes, we were at a point where institutions and systems were about to fall. Totally innocent people who were not living in houses they could not afford—people who had worked hard, paid their mortgage monthly, spent less than they made, and invested for their future—were about to suffer severe consequences for

decisions others had made. So action was taken. Was it the right action? Only time will really tell. When the paradigm shifts, and it most certainly has, the old rules no longer apply, and new ones have to develop over time. We don't know what those new rules will be just yet. And that, by the way, is an inclusive we. Nobody—neither candidate, neither party—knows those new rules yet.

Both candidates say they are the candidate of change. That really doesn't matter. From the economic point of view, they and we are going to get all the change we want and then some. Those wheels have already been set in motion and cannot be stopped regardless of which candidate is elected. Consider carefully which candidate can deal with the unintended consequences that will most certainly arise from the economic changes already made.

Consider carefully which candidate is proposing additional change that makes economic sense—change that *you* want and that *you* can pay for. Which candidate's priorities are aligned with yours across the broad spectrum of critical issues to be faced in the next four years? You may not agree with any candidate on everything, so assess priorities and the probabilities the candidates will or can do what they say they intend to do.

Voting should not be a popularity contest. Voting should not be a racial issue. Voting should not be a gender issue. Voting should not be a party issue. Voting is among the most serious things you can do. Exercising the franchise is a great privilege and a great duty. It is a test. And, as all educators will tell you, you have to do your homework before you can expect to do well on the test.

I have already voted. I hope you will also vote—but only if you do your homework first—because I believe this is the most important presidential election ever. ■

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