

THE

MONTHLY NEWSLETTER

OF THE

FIRST FRIDAY

BREAKFAST CLUB, INC.

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CALENDAR

▼ The next FFBC meeting is 7:00 A.M., Friday, May 2, 2008 at Hoyt Sherman Place.

Our guest speaker will be Loraine Barr.

▼ R.S.V.P. by Tuesday, April 29 to Jonathan Wilson @davisbrownlaw.com or 288-2500 by phone.

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The Compassion Forum

by Jonathan Wilson

o his shame, the presumptive Republican nominee for President, John McCain, was a no-show for the recent Compassion Forum. "Scheduling conflict." That's general campaign spin for "low priority" or "I-don't-have-a-clue-and-my-handlers-don't-have-the-time-to-prep-me." In his particular case it could be "there-would-never-be-enough-time-to-prepare-me-on-this-topic-so-let's-don't-even-try." To their credit, Clinton and Obama both showed up.

The Forum's focus was to be on faith and religion in the political arena. The Inquisitors were a couple of lightweights by my estimate, whose scripted questions ranged from the silly to the impossible.

Senator Clinton was actually asked whether she thought God wanted her to be President. She ended up *saying* that we'll just have to wait and see. That implied that we don't really have free will in our supposed democracy, and God picks the President, when it's really the Supreme Court. It was also a remarkably Presbyterian attitude for a life-long Methodist to express, and suggested that the last seven years under the Bush Administration have been "God's will." What she should have said is that God works in mysterious ways, that it's unlikely God has a candidate in the Presidential race, that God certainly isn't eligible to vote in our democracy or any other, and that God's plan (from all available evidence) generally is longer-range in nature than our four-year election cycle. She could have gone on to repeat the Biblical admonition cautioning people to beware of false prophets, and mention the perplexing paucity of Biblical guidance for deciding how we are to separate them from would-be leaders who tell the truth. That perplexity leaves it to the electorate to discern as best they can the long-range will of God, to do their homework on the candidates, and go to the polls. She could have concluded by saying that if she wins, she will thank the voters, and if she loses she won't be blaming God.

Senator Obama was actually asked whether God intervenes to reward or punish people and nations "in real time" for their behavior. Now that was an utterly impossible question in the context of a Presidential campaign, a question that has confounded theologians for centuries. He responded that he does not presume to know, which was honest enough. He said that he feels all people are called to care for one another, and God works mysteriously in that effort. He could have said, in addition, that were he to presume to know the answer reliably, it would threaten the employment of every member of the clergy, that he is running for President, not pastor, of the United States, and that he continues to go to church regularly because he continues to seek guidance on this and other theological conundrums that confront every serious and searching person of faith.

It would have been better if both candidates and the questioners had agreed in advance to some core principles for the debate. The most crucial of those would have been to decline a debate over trivial or contrived theological questions that, frankly, are necessarily indeterminable and have divided people into faith and denominational traditions since the dawn of recorded human history, sometimes characterized by fanatical zeal, violence, and bloodshed. Questions and answers could have been more meaningful in the context of a Presidential campaign if confined to testing the respective candidate's rationale for and commitment to the separation of church and state, and to exploring their ability to identify, and their appreciation for, the basic tenants of

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faith and values that are shared by the predominant religious traditions of the world, and that would serve to inform and inspire the Presidency under their stewardship.

Perhaps the best prep for any future forum would be for all of the candidates to watch the movie **Oh God**, starring George Burns and John Denver. I, for one, found it to be inspired, inspiring, and theologically compelling. Even if not done in preparation for the next forum, seeing it could improve the presidency no matter which of the three major candidates eventually becomes President, not pastor, of the United States.

"Show" BIZ

by Bruce Carr

ur guest speaker on April 4 was Mike Colwell, founder and executive director of Business Innovation Zone, who shared with us some of his thoughts on business entrepreneurship in Iowa. Educated as a computer geek, Colwell was a marketing manager for several years with a firm in Cedar Rapids, then moved to the heartland of computerdom (Seattle) before coming back here



Mike Colwell

to his own, "healthier" heartland a couple of years ago.

A marketing professional with a background in product marketing and innovation, strategic planning, and industry marketing, Colwell launched BIZ (on the Web at www.bizci.org) just over a year ago as a regional business accelerator program. BIZ's aim is to "improve the probability of success for Iowa entrepreneurs and businesses."

Noting that the relative risk for beginning entrepreneurs is today lower than ever, Colwell outlined three key points for would-be entrepreneurs to consider:

- The cost of healthcare has become a major barrier to today's entrepreneur.
- Every new partnership MUST have a prenuptial agreement so you can "plan your exit"—whether because of the failure or success of the venture.
- The business model matters more than the particular product or service.

Careful pre-planning is key, he said, and BIZ can provide expertise in all the action-steps, with mentoring, consulting, and counseling; referrals to qualified business partners; education on and access to capital; and networking with likeminded professionals. For example, BIZ sponsors networking events on the third Wednesday of every month.

BIZ has several partners of its own, including the Greater Des Moines Partnership, the Ames Economic Development Commission, Iowa State University Research Park, DMACC, and the Iowa De-

partment of Economic Development—thus it affords access to a very good lineup of varied resources.

The cost is very reasonable: \$200 for an individual, \$1,000 for a company, and the first consultation is free. Something to think about for those of us who are tired of working for Somebody Else. "Just remember," he reminded us in closing, "be patient; there are no overnight sensational successes." ▼

Bear Stearns and Ripping the Middle Class in Style

by Tony E. Hansen

he recent remarks by Bear Stearns (BSC) CEO, Alan Schwartz, are another example of how far removed from reality and responsibility some "high class" people have become. His suggestion that rumors alone caused the near collapse of a \$30 billion company is like saying that Enron collapsed under the weight of paper.

Schwartz claims that his company is solid financially and that the liquidity crisis was based upon false rumors. According to him, these rumors caused a self-fulfilling prophecy of collapse. No mention that there has been a general sell-off of BSC stock by directors and company officers, especially in December 2007. No serious discussion of the complex securities underwritten by the company or the risky investments that it pushed. In truth, the company needed to be taken over, or to pursue bankruptcy because the company was over-leveraged, under secured, and poorly managed.

The collapse would have supposedly had ripple effects throughout the financial sector because of the interconnected complexity of the securities and the investments that were mutually held or represented by BSC. What caused a "run on the bank" within hours of hearing Schwartz voice reassurances March 12 on CNBC? Simply: Goldman Sachs decided to stop insuring BSC derivatives and credit defaults, and that "spooked" Wall Street. Those weren't mere rumors. It was someone knowledgeable looking into matters more thoroughly and exposing the truth about real and unacceptable risks for any cautious investor.

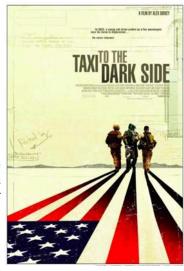
Enter the Federal Reserve with its decision to intervene to make BSC a more attractive take over candidate by JP Morgan. JP Morgan declined to sign the deal unless the Fed underwrote a guarantee of \$30 billion of the assets. All while regular Americans foot the bill. The government is good at bailing out excessive risk by huge companies, but not for average working Americans trying to go to college or to pay for medical care. The officers of BSC are poised to walk away with millions in profit-taking while investors dependent upon BSC have seen more than an 87% drop in the value of BSC shares.

The deregulation of the financial sector has served to undermine the legislative efforts originally undertaken to avoid another 1929 crash by opening the way for banks to make money off of what are, essentially, securities. The banks basi-

Taxi to the Dark Side

Review by Gary Kaufman

axi to the Dark Side won the Oscar for Best Feature-Length Documentary, beating out Michael Moore's Sicko, among others. For viewers who believe



in civil liberties, this movie will leave them furious at the United States for how the Bush Administration has lowered the bar on what constitutes justice in America. The documentary outlines the abuses that the government has committed against innocent people in the name of ferreting out "terrorists." The film documents the progressive intensity of the interrogation techniques used by the military and C.I.A., from Bagram prison in Afghanistan, to Abu Ghraib in Iraq, to Guantanamo Bay in Cuba.

The documentary focuses, for example, on the treatment received by a taxi driver named Dilawar after he was arrested under suspicion that he was the get-away driver for some terrorists. After five days of detention in Bagram, he was dead. The movie shows in detail how prisoners are treated. They experience sleep deprivation for 20-hour periods, being forced to stand naked and hooded while they are chained to overhead wires. The prisoner cannot fall asleep because of the pain of his weight pulling the shackles around his wrists. While Dilawar was in this state, he was repeatedly kicked in the thigh with knee kicks. Sometimes it was just to amuse the torturers to hear him scream. The medical examiner who examined Dilawar's body said that his legs were pulpified and, had Dilawar lived, he would have to have had his legs amputated.

Such treatment was more or less adapted as the "Bagram model," and when Captain Woods moved from overseeing Bagram prison to Abu Ghraib, the techniques went with him. The directives from above were that "the gloves are off, gentlemen." It was being claimed that the rules of the Geneva Conventions did not apply, and that the President can do to detainees more or less whatever he wants.

This movie demonstrates what this means. It shows the shots from Abu Ghraib prison not seen on television. For instance, in the famous shot of the lady pointing at a prisoner, she was not pointing at the naked prisoner at her feet but, instead, was pointing at a prisoner in the foreground who had been forced to masturbate in front of her with a sack over his head. They go from those shots to clippings of President Bush boasting that soon the terrorists "would find out the meaning of American justice," and Dick Cheney saying that it is necessary "to go to the dark side" to confront the terrorists. Although after the release of the photos of Abu Ghraib a "few bad apples" were prosecuted, no one in charge was ever disciplined.

In fact, Captain Woods now has a staff position in an Army interrogation school.

The treatment model devolved from Abu Ghraib. A university psychology department conducted research on the effects of sensory deprivation on human beings. It turns out that complete sensory deprivation will more or less make the subject psychotic within 48 hours. When you see prisoners at Guantanamo being lead around with bags over their hands, goggles on their faces, etc., that is what is being done to them. As one of the soldiers said, "If they aren't terrorists when they come in, they will be when they leave."

In the case of the Afghan taxi driver, Dilawar, it is especially sad. It turns out he had a brand new taxi, and he went to town to show it off and pick up some riders. This he did, but the ride went past a base that had been shelled. The terrorist who had shelled the base captured Dilawar and turned him over to the U. S. military for a reward! Obviously, there was no evidence other than the captor claiming that Dilawar was guilty. For this, Dilawar was killed within five days in American custody.

If you believe in justice at all, you will be furious about how low justice in America has sunk. This film is in very limited release, so you might need to rent it to experience it. But it is well worth the search to find it. ▼

When the smog lifts in Los Angeles, U.C.L.A.

(Continued from page 2)

cally figured a way to sell mortgage paper of questionable real value, and thereby pass the risks of these "securities" to the secondary market.

The **Economist** details how the banking industry has, since the Reagan years, continuously sought to deregulate the markets, claiming the complexity defies effective regulation. In fact, the complexity masks risks and hides inadequate value. It cries out for more transparency and regulation, not less, in order to minimize deceptive practices that hurt regular Americans who need to be able to rely upon sound financial institutions. ▼

BRIEFS & SHORTS

Be sure to RSVP for the May 2 meeting no later than April 29 to <u>JonathanWilson@davisbrownlaw.com</u>. He can also be reached by phone at 288-2500. Our speaker will be Loraine Barr who came out as a lesbian at the age of 88.

Thanks to Matt McCoy for his introduction of our April speaker, Mike Colwell of the Business Innovation Zone.

Archived issues of the FFBC newsletter are available on our web site: www.ffbciowa.org.





First, Friday News & Views Des Moines, Iowa

MAY 2008

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From the Editor

"Go West Young Man and Grow..."

t was the mid-nineteenth century, and newspaper editor Horace Greeley exhorted young Josiah B. Grinnell, "Go west, young man, and grow with the country." Arriving in Iowa, the town bearing Grinnell's name was founded in 1854. His gift of land brought Iowa College to Grinnell from Davenport, and his illustrious career included friendship with abolitionist John Brown and a stint as a U.S. Congressman.

In the early twenty-first century, this editor of a monthly newsletter is encouraging people, "Go to StageWest, young men, and grow your minds," I purchased my first season ticket to StageWest last summer and, so far, the four productions I have seen have been nothing short of magnificent. The season opened with The Great American Trailer Park Musical, a spoof with boundless energy and fun. The November production of Take Me Out explored the topic of homosexuality and professional baseball. The enormous talents of the cast, along with the ingenious staging—complete with showers—made the show a genuine hit. Jerry Springer The Opera brought protesters to the Civic Center's Stoner Theatre, but then, they didn't bother to see the show. It was a delightful farce of opera and daytime television. The Lieutenant of Inishmore I saw a few days ago, and I haven't witnessed so much blood on stage since I saw Sweenev Todd, the Demon Barber of Fleet Street back in 1980 at the Theatre Royal, Drury Lane in London. Inishmore featured superb performances and complicated staging in a space that seats little more than 100 people. The final show of the season, Miss Witherspoon, opens May 2 and runs through May 11. It promises to be as fascinating as the first four.

StageWest prides itself in presenting cutting edge theatre to Iowa audiences, and the coming season will be no exception. The 2008-09 bill will open with **Reefer Madness: The Musical**. Inspired by the 1936 film, the musical comedy takes a tongue-in-cheek look at the hysteria caused when clean-cut kids fall prey to marijuana. Other offerings include **The History Boys** (Tony Award winner for Best Play), **The little Dog Laughed**, **Rabbit Hole** (Pulitzer Prize winner for Best Play), and **Souvenir**, a fictional "biography" of Florence Foster Jenkins, a wealthy society eccentric who thought of herself as a great soprano. Truth be told, she couldn't sing a note, but her yearly performances at the Ritz Carlton Hotel in New York City and eventual Carnegie Hall appearance always sold out. It should be a grand time at the Stoner Theatre. Dates for all performances have not been finalized as of this writing.

For further information, go to www.StageWestIowa.com or call Artistic Director Ron Lambert at 515-309-0251.

-Steve Person

Despite all our technological advances, we have not yet been able to figure out a way to distribute needed goods and services to the poor in undeveloped countries at a profit.

