

Is it over yet? Can't we all just get along?

Yep, I'm just a wee bit punchy. Like most Americans, I can't wait for this election season to end. The country may be closely divided on the presidential candidates, but I'm sure that a clear majority want the outcome to be determined soon after the polls close. It would also be great if the candidate who gets the most votes from the electoral college also wins the popular vote.

But enough about the election, which may or may not quickly determine who will be president for the next four years. Whatever the outcome, our plates will be filled with challenges at every level—international, national, state and local.



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World of hurt

The mess in Iraq will continue to command our attention. Our government must continue to hope and work for the best: Hopefully, Zarqawi will be caught and the insurgency will be put down. The elections will take place as planned and the Iraqi people will accept the legitimacy of the outcome.

Oil prices are another wild card. Is there a crude oil "price bubble" that far outstrips demand, or has rising demand collided irreversibly with the limits of production and exploration? At this point, I don't think even the experts have a handle on this question. What is certain is that China and other emerging economic powers are pushing the demand curve upward while instability in the Middle East and other regions that provide the world's oil push the speculative rise in crude oil prices.

The threat of radical Islamist terrorism continues. By some assessments, the threat is harder than ever to assess now that al Qaeda no longer has its base in Afghanistan. There are also reports of European Muslims heading to Iraq to

fight and learn the skills of terrorism and insurgency, with Iraq possibly becoming the training ground for a new generation of Jihadists. For the United States and the rest of the world, there needs to be a collaborative and comprehensive response to the terrorist threat that includes military, diplomatic, intelligence and economic strategies to meet the threat and reduce it over the long run.

But we face economic threats, too. The outsourcing of jobs and production overseas is no trivial matter, especially in the long run. Now that almost all kinds of work can be performed in many locations around the globe by skilled workers eager to work for a fraction of the wages for comparable jobs in the United States, a simplistic economic analysis would dictate that our wages must continue to fall until they meet the rising wages in countries like China and India and establish a new equilibrium.

Solutions? Innovation, education, adaptation, all "on steroids." The global marketplace will not treat laggards kindly. We have convinced millions of Chinese, Indians and others in less developed countries on the merits of capitalism, but as we've discovered, there's a price to pay for selling the American dream to others around the globe.

Let's get national

The next president, Congress and the federal government are going to have their hands full. For starters, see the list of international concerns above. The issues closer to home have been pretty well spelled out in the presidential election campaigns: The deficit; rising health care costs and the growing number of uninsured; the cost and funding of Social Security and Medicare benefits; education improvement; environmental protection (or lack thereof) and economic competitiveness.

The list is longer, of course, but the odds are we'll make little progress on any front unless the current poisonous political climate improves. Divisive slash and burn tactics in Congress or elsewhere in the federal government are crippling our ability as a nation to meet the growing

challenges to our economic well being and our national security. Somehow, this destructive culture must be changed.

State of the state

South Carolina is now a leader...in unemployment. Well, not quite the leader, but the state now has an unemployment rate well above the national average, and I've seen little evidence that we've come up with a good strategy to deal with this challenge. Unfortunately, Governor Sanford appears to be stuck on the notion that cutting taxes cures all ills, despite the fact that South Carolina is already a low tax state as measured by the overall per capita tax burden.

Like a bad penny, the "Put Parents in Charge Act" has been rolled out again for another try in the current legislative session, this time with more organized support. The law is designed to help more middle class parents pull their children out of public schools while providing large new subsidies via tax credits to parents who already have their children in private school. While supporters pretend that the law would help children of poor and low-income parents, that's neither the goal nor the effect of this legislation.

This proposal is just another attempt to magnify the divide between the haves and have-nots (hint—public education is for have-nots only). And just at the point when the governor and key legislators have begun to make headway in getting the state's budget out of the red, who knows how many millions this law would cost the state? I've yet to see a credible estimate, and I'm not holding my breath on this one.

It's good to be home

Tired of bad news? Me too. So here's some good news: In the Charleston region, we continue to enjoy a solid pattern of overall economic growth. Of course, growth brings problems of its own, but I'll happily take those over the cost of economic stagnation or decline.

So tap your shoes together and repeat after me: "There's no place like home... there's no place like home." 