



John W. Johnson

The net cash value of caring for environment

The 1977 Clean Air Act was supposed to take giant strides forward in the elimination of air pollution, the chief culprit of which is fossil fuel burning power plants and automobiles.

However, the law permitted existing plants to continue operations without making pollution updates. Pollution control equipment was only required on new plants. And the auto makers continued to beg off efficient pollution control by lobbying Congress for delays.

In short, corporate America has simply instituted what it usually does when asked to spend some of its own money: that is, delay the process as long as possible so the quarterly reports will look good.

This has been accomplished by the traditional 'back and fill' method since 1977, with corporate America repairing and continuing to operate outdated plants to delay the purchase of pollution control equipment, while continuing to lobby Congress for delays in, i.e., auto pollution controls.

Again, the basis for these economic decisions by corporate America begins with the assignment of a higher value to a dollar of income we receive today than to a dollar promised for delivery a year from now. Why does corporate America do this? Because we are currently functioning with not-of-the-real-world corporate management.

Accountants, trained in classical 'count-the-beans' thinking, do little to provide meaningful and realistic financial data tools for corporate managers, i.e., classical financial management demands earnings per share numbers—the bottom line—when such numbers are a misleading assessment of a company's underlying economic activity or its current and potential value. Left out of the accountant's equation, for example, is the people asset, and that only one measurement of current or future value.

Senior corporate management, on the other hand, and with compensation plans for themselves tied to (guess what) earnings-per-share numbers, are reluctant to seek or apply relevant financial data. Instead, near

maniacal methods of achieving short-term quarterly earnings per share growth are used, i.e., shipping unordered goods to companies, even private citizens. The objective in doing so is to then be able to report increased quarterly sales-income/profits. The last time I knew, paper income has little to do with actual cash, and cash is all that will ultimately satisfy bankers, the IRS, little old ladies who go grocery shopping, and your children who want the latest offered by corporate America.

Many American corporations are gorging themselves on a diet of antique and manipulative financial tools, cooked in a literally rusting corporate infrastructure—average age of U.S. plant and equipment is 20 years; average in Japan is 10 years—while drinking the lifeblood of its economy with even smaller concentric circles of short-term thinking and methodology.

Looking at the local economy, and the question of acid rain, there couldn't be a more penny-wise and pound-foolish perspective because the single most valuable resource in this corner of the state is water.

Without water, what happens to the water intensive dairy industry?

Our hunting?
Our fishing?
Our boating?
Our swimming?

And our second home industry, all of which together are, in fact, the local economy. We seem to understand the value of water when protesting the proposed stealing of that water by the Delaware River Basin Commission. Or when the National Park Service wants to take future water rights away from us by establishing strict guidelines for activities along the upper Delaware River. Or when the Army Corps of Engineers wants to enlarge Prompton Dam.

But we can't seem to comprehend that if we don't mount a grass roots effort to stop acid rain, then the water will become unusable.

Not really complicated, is it? It won't be cheap, but it must be done.

I attended an Earth Day celebration recently at my daughter's school. It was wonderful to see both young and old interest in the project.

But as the euphoria of Earth Day is shunted away in our video tape mentality — we can recall that we were concerned about it; just roll the tape—what is needed is continuing grass roots involvement in the real world fact that we cannot continue to mortgage our environmental future.

And we have been doing so throughout history. Some background.....

Scholars tell us that civilization began with grain growers in Mesopotamia, ending up today as what is now desert in the country of Iraq.

How did it become desert?

Our forebears developed irrigation systems which could not be sustained in that part of the world. The parallels today are continued rain forest destructions, and acid rain, both caused by our economic activities.

Our basis for these economic decisions begins with our assignment of a higher value of a dollar of income we receive today than a dollar promised for delivery a year from now. We have a tendency to 'discount' the future dollar to a lower present value.

In the same way, we also discount future costs. The further into the future a cost is delayed, the lower its current value. We as a nation must convince our governments and our economic engines to stop discounting the future. We have only one planet, and we're only renters.

Put another way, the vinyl siding salesmen are doing a land office business in Pennsylvania for one, simple reason: Pennsylvania is the epicenter for acid rain, whereby our homes now must be painted every three years, our water heaters replaced in 2-4 years, etc. etc., ad nauseam...back to the economy.

Library news

Celebrating 50 years of community service

By NANCY KOZEMCHAK

The Back Mountain Memorial Library is celebrating its 50th year in 1995. The library cookbook, 'Chefs and Artists' is available for sale as the 50th anniversary copy of the cookbook for \$12.95 at the front desk in the library. There are just 200 copies of the cookbook available for sale during this 50th year celebration.

We are selling auction bells at the front desk for \$1.00 each. These will be hung in the lobby of the library and the name of the person buying the bell can be written on the line on the bell. These will be the seed money for the 49th annual library auction which will be held on the auction grounds July 6, 7, 8 and 9.

The 7th annual Luncheon with a special Author/Artist sponsored by the Friends of the Library was a huge success with 190 people in attendance. The entire afternoon

was a delightful experience. Sue Hand presented a very interesting program and painting.

Our friendly library photographer, Carol King, took pictures of the 'creation of a watercolor painting' during the luncheon and we have the 14 pictures showing the creation from start to finish. This is hanging on the bulletin board in the library for everyone to enjoy.

New books at the library: "Romance" by Ed McBain is not a mystery, it's a story of survival and triumph, so some people would say. It is a would-be hit play about an actress pursued by a knife-wielding stalker. But isn't it romantic! Before the show can open, the leading lady is really attacked, outside the theater. And before the detectives of the 87th can solve that crime, the same actress is stabbed again. This time for keeps.

"Thin Air" by Robert B. Parker is a taut, wily, and witty thriller. A

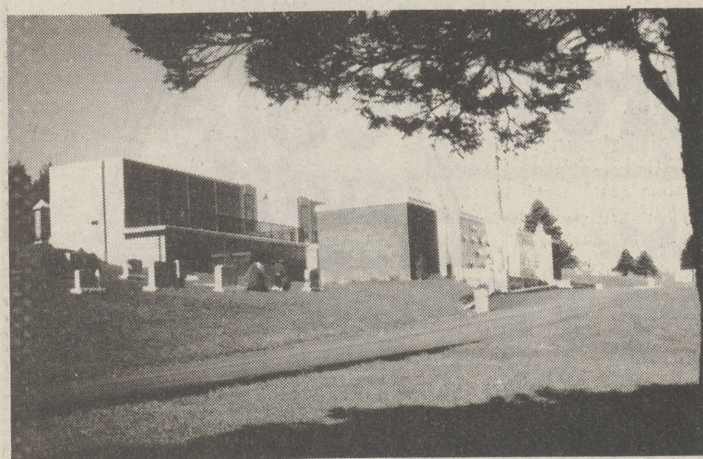
beautiful woman vanishes, leaving Spenser to probe the mysteries of her checkered past, in a masterful work of detection that leads him on a trail of obsession and violence. This is a private-eye classic in the grand American tradition. It is a tale as haunting as a Coltrane solo, packing the wallop of a knockout punch. Spenser discovers all about Lisa and her past.

"The Trial of Elizabeth Cree" by Peter Ackroyd takes place in the autumn of 1880, when a series of brutal murders shakes the impoverished London neighborhood of Limehouse.

As the merchants, immigrants and prostitutes of Limehouse panic, the murders attract the attention of three remarkable men of the times. As the police investigate, the popular press claims the killings are the work of a 'golem' a savage creature of Jewish folklore.

Joan, why haven't you written? Let the Back Mountain know what you think by writing a letter to the editor. Always include your name, address and a daytime phone number; we don't publish anonymous letters. Send letters to: The Dallas Post, P.O. Box 366, Dallas, PA 18612

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Ochman's donates major auction item

Ochman Coins and Jewelry of Dallas has donated a special item for the 49th annual Back Mountain Memorial Library auction. It is a Rhodolite garnet bracelet in 14K gold, a 7" strand with 15 stones. The bracelet is valued at \$550. Fran Ochman is shown displaying the bracelet at her store on Church Street in Dallas.

Library Auction Corner

For 49 summers, the people of the Back Mountain have come together to donate their goods, services and time to the auction block of the Back Mountain Memorial Library.

The life of the library is a year-to-year proposition, and the auction is crucial to its operation. Twenty-five percent of the annual budget comes from the auction.

This year's 49th annual auction will be held July 6-9 at the library grounds on Huntsville Road in Dallas.

Any and all donations of cash or saleable items can help assure the continued fine service of the library to our communities. For more information, call the library at 675-1182.



July 6-7-8-9

Support the Back Mountain Library

One-fourth of the library's annual budget comes from the auction. You can help. Your donation of an item or money will help your library survive and prosper.

Here's my donation to the Back Mountain Memorial Library

Name _____ Phone _____

Address _____ City/State _____ Zip _____

I have an item to donate. Call me for details.

Here's a cash donation of \$ _____ to help the library.

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