

EDITORIALS


Nesbitt Hospital closing unpleasant, unavoidable

A beloved era in local health care seems to be coming to a swift end, with the closing of Nesbitt Hospital all but certain to take place later this year. Generations of people in the Back Mountain and West Side areas have been born, nurtured, probed and tested, and died at Nesbitt since it opened in 1912. But the financial rigors of the health care industry are proving too potent for the small hospital to resist.

In recent years Nesbitt had been known as the "baby hospital," because its obstetrics floor seemed to be the busiest part of the facility. People liked it because it was convenient to reach, and its diminutive size and friendly staff combined to provide a feeling of intimacy. But when the Cross Valley Expressway was completed, it became almost as convenient to cross the river to reach Wilkes-Barre General. When the fiscal pressures of managed care were added to the mix, it was only a matter of time before hospitals like Nesbitt became "uncompetitive," a term many people still have trouble accepting as applicable to health care facilities.

Progress can't be stopped, however, by sentiment. We can only hope that when Nesbitt's functions are shifted to General, or Mercy, or some combination of both, care will be delivered with competence and compassion. Those qualities should never be driven out of a profession that holds so much power.

Publisher's notebook



Ron Bartizek

Here's a primer for those of you struggling to understand the "New Economy" and the stock market that goes along with it. The basic principles are this:

- In the "Old Economy," companies were valued on their ability to make money, frequently presented as "Earnings Per Share (EPS)." The higher the earnings, the more valuable the company's stock.
- In the New Economy, earnings are a quaint sidelight to a company's real value, which is based on how many 20-something day traders are willing to bet the farm that someone else will pay more than they did for the stock. This is known in academic circles as the "Greater Fool Theory."
- In the Old Economy, companies with sales of, say \$163 billion (Ford), are valued higher than companies with sales of, say \$589 million (Yahoo). But that is a meaningless comparison in the New Economy, where rapid sales growth is the key to stock value. For example, if the company with \$589 million in sales can double its revenue each year, it will reach \$163 billion in about eight years, so it's stock is worth far more than that of the company that already has that level of profitable sales.
- Did I say "profitable?" I'm deeply sorry if I offended you by using coarse language. Profits are very Old Economy. In the New Economy, we place much greater weight on "potential." This used to be called "betting on the come," and was roundly denounced as foolishness. But this is a brave new world, where reality takes a distant second place behind potential, especially in technology. Therefore a technology company with sales of \$589 million (Yahoo) and profits of 10¢ per share has a total stock value nearly twice that of an industrial company with sales of \$163 billion (Ford) and profits of \$5.85 per share. This leads to the question of Price/Earnings ratio, in shorthand P/E ratio. That old industrial outfit (Ford) carries a measly 7.6 P/E, while the New Economy darling's stock (Yahoo) is priced at 1,884 times earnings.
- Oh, and did I mention that in the last six months insiders at Yahoo have sold more than 1.5 million shares? Maybe they understand this Old/New Economy stuff better than their investors.
- This just in! Here's a real hot number — OpenTV, which last year lost \$9 million on sales of a whopping \$26 million, has just announced that it will buy Spyglass, which has equally stellar figures, for \$2.5 billion. How can they do that, you might ask? It's easy, because investors have valued OpenTV's stock at \$10 billion. Hey, it's only other people's money.

About letters, columns and editorials

The Dallas Post attempts to publish opinions on a variety of topics in many forms.

Editorials, which are the opinion of the management of The Post, appear on the editorial page and are written by the editor unless otherwise indicated. Any artwork represents the opinion of the cartoonist, and columns are the opinion of the author.

Letters to the editor are welcome and will be published, subject to the following guidelines:

- Letters should not exceed 500 words.
- No writer may have more than one letter published on a single subject during a 30-day period, except as a reply to another letter.
- Letters must be signed and include the writer's home town and a telephone number for verification.
- Names will be withheld only if there exists a clear threat to the writer.
- The Post retains the right to accept or reject any letter, and to edit letters for grammar and spelling, as well as to eliminate any libel, slander or objectionable wording.


In addition to letters, we welcome longer pieces that may run as columns. The author or subject's relevance to the Back Mountain will be the prime consideration when selecting material for publication.

The Dallas Post

Published Weekly By Bartsen Media, Inc.
P.O. Box 366, Dallas PA 18612
570-675-5211


Ronald A. Bartizek PUBLISHER	Charlotte E. Bartizek ASSOCIATE PUBLISHER OFFICE MANAGER
Ken Brocius ADVERTISING ACCT. EXEC	Kasia McDonough REPORTER
Ruth Proietto PRODUCTION MANAGER	Joanna Cease OFFICE/TYPIST/CLASSIFIEDS

PRINTED WITH SOY INK




Barn at Hillside Farms, Trucksville. Photo by Charlotte Bartizek.

The economic viewpoint



Howard Grossman

Does anyone really care that there is an absence of planning in Northeastern Pennsylvania? While decisions are made on development projects each day, and while development continues at a reasonably rapid pace in the region, and while land preservation has become an extremely important phrase across much of the region, much of this work is done in the absence of planning.

Of even more concern is the inability to use comprehensive planning opportunities in the growth areas of the region such as the Back Mountain, the Abingtons, the Greater Mountaintop Area and parts of the Pocono Mountains.

Even if this current generation does not care adequately enough about long-range planning, think of the consequences on future generations. There was tremendous discussion and concern demonstrated about the Y2K problem which apparently was not as great an issue as originally thought, perhaps due to all of the warnings, all of the planning, and all of the actions which were taken to help stem Y2K problems. It should be noted, however, that the region and its growth municipalities lost the opportunity of the age to begin modern and updated plans, to consider the most advanced form of planning processes, and to collaboratively work in a cooperative partnership between and among municipal governments for the benefit of the region. When the clock struck midnight and January 1, 2000 came to pass, the momentum which could have served to dem-

Apathy toward planning could prove disastrous

onstrate planning activities in places such as the Back Mountain could have been the opportunity of a lifetime.

It is never too late to undertake planning activities. Most of the municipalities in the Back Mountain have township or borough planning commissions, and all have leadership capability to think regionally and to undertake a 21st century planning function.

One example which might be examined reasonably close by is Earth Conservancy. Early in its history, the Earth Conservancy Board of Directors undertook a mission of planning. After consultation with leading planning firms across the nation, EDAA Associates was selected as the lead consultant firm to undertake a 25 year planning program for the 17,000 Earth Conservancy acreage. The results were spectacular. Close to 11,000 of the 17,000 acres have been designated for land conservation and open space. The remaining acreage has been designated for a variety of uses of land, a plan for which has been published in report form, a variety of land uses distributed across the Earth Conservancy geography and monitored by a Land Use Planning Advisory Committee which met frequently during plan preparation, and which had the opportunity to contribute ideas and suggestions.

Another example is the significant acreage owned by PG Energy. A land use planning consultant team developed a plan for much of the 50,000 acres of property of PG Energy under the consultative monitoring of an advisory committee.

Think of what it might be if Back Mountain municipalities were to join together and agree to explore joint opportunities from the Pennsylvania Department of

Community and Economic Development and perhaps other sources, peppered with some local funding, either through the Luzerne County Office of Community Development and/or some of their own local funds and create a plan for the next 25 years of this major growth area's life. Think of what it would be if the same treatment occurred in the Greater Mountaintop area, the Abingtons, and places within the Pocono Mountains which are receiving substantive amounts of growth but have not yet organized an updated plan.

Another nearby example include the municipalities hovering along the corridor of the Robert P. Casey Highway. This 17 mile \$500 million highway caused advanced cooperative planning to enable the municipalities in the mid-valley of Lackawanna County to join together for comprehensive planning several years ago. An even more creative planning process was used for the development of Glenmaura at Montage. This 1,120 acre project included, something on the order of \$1 million of planning activities, prior to the development of that great land feature.

These examples cite the reasons why areas such as the Back Mountain should immediately convene its municipal leadership along with representatives of various organizations who can contribute to the planning process and create the wave behind which a new and effective comprehensive plan can be prepared for the benefit of this generation and the many to follow so that the question, "Does anyone care?" can be answered affirmatively.

Howard Grossman is executive director of the Economic Development Council of Northeastern Pennsylvania. He lives in Dallas.

LEGISLATORS' DIRECTORY

Federal Officials	Washington, DC 20510	State Representative George Hasay (Republican) 287-7505 or 542-7345 or 474-2276 or 477-3752 144 North Mountain Boulevard, Mountaintop PA 18707 Hasay's district encompasses: Harveys Lake, Lehman Township, Jackson Township, Lake Township, Franklin Township, Ross Township, and Dallas Township's north voting district.
Representative Paul E. Kanjorski (Democrat) Wilkes-Barre: 825-2200 Washington: (202) 225-6511 e-mail: paul.kanjorski@hr.house.gov # 400M, 7 N. Wilkes-Barre Blvd., Wilkes-Barre PA 18702 or 2353 Rayburn Building, Washington, DC 20515	Senator Rick Santorum (Republican) Scranton: 344-8799 Washington: (202) 224-6324 Fax: (202) 228-4991 e-mail: senator@santorum.senate.gov 527 Linden St., Scranton, PA 18503 120 Russell Senate Office Bldg. Washington, DC 20510	State Representative Phyllis Mundy (Democrat) 283-9622 or 655-3375 Suite 113, 400 Third Avenue, Kingston PA 18704 Mundy's district encompasses: Dallas Borough, Dallas Township except for the north voting district, and Kingston Township.
Senator Arlen Specter (Republican) Wilkes-Barre: 826-6265 Washington: (202) 224-4254 e-mail: senator_specter@specter.senate.gov 116 South Main Street, Wilkes-Barre PA 18701 or 711 Hart Senate Office Bldg.,	State Officials	
	State Senator Charles D. Lemmond (Republican) (717) 675-3931 e-mail: smurphy@pasen.gov 22 Dallas Shopping Ctr., Memorial Hwy., Dallas PA 18612-1231	

ONLY YESTERDAY



**70 Years Ago - March 28, 1930
FIRE DESTROYS THREE SUMMER COTTAGES**

A fire destroyed three cottages located on the Idetown-Harveys Lake road. Both the Harveys Lake and Dallas Fire Companies responded to the alarm, but upon their arrival two of the cottages were burned to the ground and the third completely gutted. The arrival of the companies saved several nearby cottages and homes which were also ignited by flying sparks. The loss is estimated to reach \$2,500.

Final arrangements have been completed for the construction of a new one-story, four-room school building near the present Monroe Township high school building. Work will begin in early Spring so that the building will be ready for use at the opening of the Fall term.

**60 Years - March 29, 1940
SNOW BLANKETS REGION; SPRING'S ARRIVAL DELAYED**

A seven-inch fall of snow, which was mixed intermittently with cold rain, turned to ankle-deep slush as warm rain sent the temperature up into the fifties. The storm dashed hopes for Spring. In the midst of the storm, Warren A. Cope, fire warden, received a call to rush to a forest fire on West Nanticoke Mountain.

**50 Years Ago - March 31, 1950
GIRL SCOUTS BEAT PREVIOUS COOKIE SALE RECORD**

The annual Girl Scout cookie sale topped all previous records for the area. Sales for the entire area was estimated at 52,000 boxes.

Prizes for the Easter Egg Hunt, are awaiting the lucky hunters. The assortment ranges from radios, record players, a Lionel electric train, and a tennis racket, to stuffed rabbits and chocolate Easter eggs. Also included in the prizes are 25 live rabbits. Prizes will be on display before the Easter Egg Hunt, each prize tagged with a number corresponding to a numbered egg. Gold and silver eggs in each age group ne the finder a substantial prize.

**40 Years Ago - March 31, 1960
LOUIS ARMSTRONG PLAYS AT WILKES COLLEGE**

Louis Armstrong "Ambassador of Jazz", will appear in a two-hour jazz concert, Saturday, April 30, at Wilkes College.

As a precautionary measure to prevent any further rock slides in the vicinity of Birch Grove, the Lehigh Valley Railroad has cancelled the operation of freight trains on the Bowman's Creek Branch until the present slide is stabilized.

**30 Years Ago - April 2, 1970
ANTIQUÉ SHOW TO BE HELD AT KINGSTON ARMORY**

The Golden Alligator, Inc., will have a double booth at the Greater Northeastern Antique Show and Sale, which will be held at the Kingston Armory, April 17 and 18. Proceeds of the show which is sponsored by the Luzerne County Unit of the American Cancer Society, will go to the society during Cancer Crusade Month.

The Dallas Junior Women's Club's annual rummage sale will be held April 10-11 at St. Paul's Lutheran Church. A special feature of the sale will be an interest booth featuring new items, antique and homemade items. A bake sale will be held Saturday.

**20 Years Ago - March 27, 1980
MISERICORDIA TO BUILD NEW DORMITORY**

College Misericordia President Dr. Joseph R. Fink has announced plans to open a new dormitory facility at the college to accommodate resident students. The college will use a wing of Mercy Center for student housing which is able to house 50 students. College Misericordia currently has dormitory facilities for 424 students. The addition of the Mercy Center wing and the Lake Street houses will increase that capability by almost 70 students.

Jane Belavage, chairman of the antiques committee for the 34th annual Back Mountain Memorial Library Auction, is urging all residents of Wyoming Valley to consider donating articles to the auction which benefits the continuance of the library. The need for donations, especially antiques or collectibles is of paramount importance to the final success of the auction.