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Advisor



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August 2017 — VOL. 15 NO. 8

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FINGER ELEVEN
SATURDAY
AUGUST 12
SEE PAGE 6

Above: Water, water everywhere. Rotary Park is overflow parking only on a late July sunny summer day.

GOVERNOR LEEDY

- First hand account of early Whitecourt pioneers - p. 2
- Rising interest rates means yet more taxation - p. 5
- Communities in Bloom Whitecourt Winners announced - p. 18

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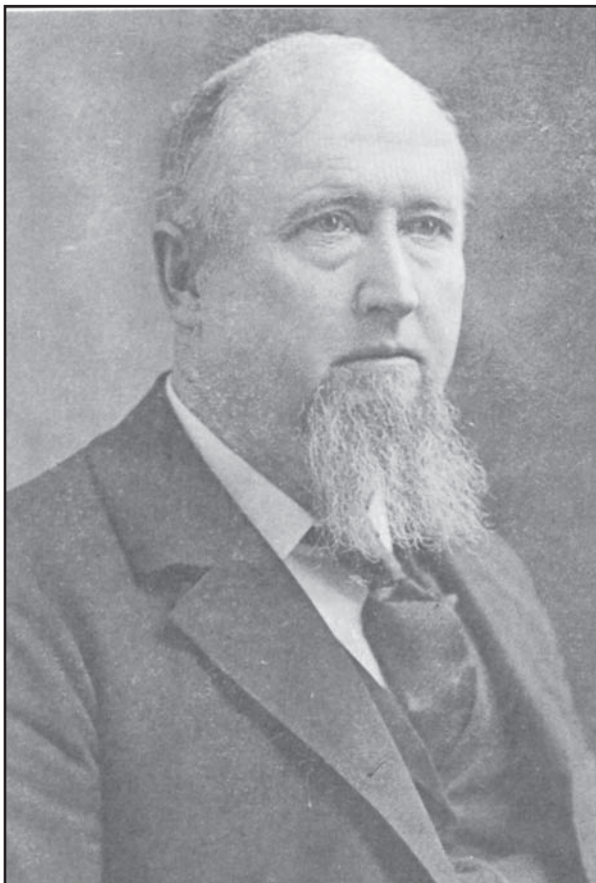
From Sagitiwa to Whitecourt - A Salute to the Pioneers - Part 5

By Jerry Graham. Thank you to John Dahl and the late Vic Young for their help in obtaining original manuscript.

The next quarter belonged to Jack McCoy, and this farm was regarded at that time as the finest piece of land around. For that matter it very probably still is. Across the way, John Hinckelman farmed the quarter adjoining the Golf Course. His brother Ernest, occupied the quarter next to the McCoy holding, while J.W. Leedy and Walter White

(Continued on page 14)

Below is J.W. Leedy, past governor of Kansas



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Healthy businesses, small, medium and large, take the time to create a marketing strategy. It is a foundational practice and provides an outline that can be visited yearly to tweak the practices and goals of the organization. Here is a breakdown of all aspects included in a thorough strategy:



IDENTIFY primary, secondary and invisible target customers. This is useful to review demographic and psychographic segments. Different groups absorb your messages through a variety of avenues, physical and digital.

NEED or WANT? This question will help you focus on the intangible vs. tangible characteristics of your product or service (emotional selling, perception, features/benefits, value).

PRODUCT

- QUALITY
- FEATURES
- STYLE
- BRAND NAME
- PACKAGING
- TYPE & SIZE
- SERVICE
- GUARANTEES
- WARRANTIES

PRICE

- LIST PRICE
- DISCOUNTS
- ALLOWANCES
- PAYMENT PERIOD
- CREDIT TERMS

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- LOCATION
- INVENTORY
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 - DIGITAL
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 - OUTDOOR
 - BROADCAST
 - PUBLIC SERVICE
 - WORD-OF-MOUTH
- PRODUCT PLACEMENT
- CELL & MOBILE
- SOCIAL MEDIA
- GUERILLA
- PUBLIC RELATIONS
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 - CONTENT MARKETING
 - DATA COLLECTION

(Continued on page 7)

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"When plunder becomes a way of life for a group of men in a society, over the course of time they create for themselves a legal system that authorizes it and a moral code that glorifies it."
— Frédéric Bastiat

"It is a terrible situation when the Government, to insure the National Wealth, must go in debt and submit to ruinous interest charges at the hands of men who control the fictitious value of money."
— Thomas A. Edison

More tax increases on way.

This article is about Canada's interest rate rise. Most people would consider the headline above about a tax increase to be somewhat misleading. However, basic cause and effect means that if anything, the headline understates what rising interest rates will mean.



First, interest rate increases will directly increase taxes. Canadian governments (including local governments) collectively spent an estimated \$61.7 billion on interest payments in 2013/14. This was more than was spent on primary and secondary education in that year.

With the increased deficits since that time, the figure can only have gone up, with interest rates staying the same. Now with the interest rate increase, and another being hinted for October, yet even more tax money will be required to pay the interest on our odious debt. South of the border, there have already been three interest rate rises and it is reasonable to assume Canada must march in lockstep to prevent investment from draining away to

(Continued on page 10)

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(Continued from page 4)

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It's so easy to believe that marketing is advertising, but as you can see, that is only a small portion of the whole equation.

Reviewing yearly gives an opportunity to evaluate what approaches yielded results, what didn't, and gets the wheels turning on what new approaches may work based on new information and feedback.



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Top 10 keyboard shortcuts everyone should know

Using keyboard shortcuts can greatly increase your productivity, reduce repetitive strain, and help keep you focused. For example, to copy text, you can highlight text and press the Ctrl+C shortcut. The shortcut is faster than moving your hands from the keyboard, highlighting with the mouse, choosing copy from the file menu, and then returning to the keyboard.

Below are the top 10 keyboard shortcuts we recommend everyone memorize and use.

Ctrl+C or Ctrl+Insert and Ctrl+X

Both Ctrl+C and Ctrl+Insert will copy highlighted text or a selected item. If you want to cut an item instead of copying it, press Ctrl+X. This action removes the text or item and stores it in the clipboard for you, rather than just copying it to the clipboard while leaving the original behind.

Both the Ctrl+V and Shift+Insert will paste the text or object that's stored in the clipboard.

Ctrl+Z and Ctrl+Y

Pressing Ctrl+Z will undo any change. For example, if you cut text, pressing this key combination will undo the cut. These shortcuts can also be pressed multiple times to undo or redo multiple changes. Pressing Ctrl+Y would redo the undo for most programs.

Ctrl+F

Pressing Ctrl+F opens the Find field, which allows you to search the text currently displayed in any program that supports it. For example, Ctrl+F can be used in your Internet browser to find text on the current page.

Alt+Tab or Ctrl+Tab

Pressing Alt+Tab switches between open programs moving forward. For example, if you have your browser window open and other programs running in the background press and hold Alt and then press the tab key to cycle through each open program.

Bonus Tip: Adding the Shift key to Alt+Tab or Ctrl+Tab moves backward. For example, if you are
(Continued on page 9)

pressing Alt+Tab and pass the program you want to use, press Alt+Shift+Tab to move back to that program.

Ctrl+Backspace and Ctrl+Left or Right arrow

Pressing Ctrl+Backspace will delete a full word at a time instead of a single character.

Holding down the Ctrl key while pressing the left or right arrow will move the cursor one word at a time instead of one character at a time. If you want to highlight one word at a time, hold down Ctrl+Shift, then press the left or right arrow key. Your highlighted selection will move one word at a time in that direction.

Ctrl+S

While working on a document or other file in almost every program, pressing Ctrl+S saves that file. Use this shortcut key frequently if you're working on anything important in case an error happens, you lose power, or any other issues that could cause you to any work since the last save.

Ctrl+Home will move the cursor to the beginning

of the document, and Ctrl+End will move the cursor to the end of a document. These shortcuts work with most documents, as well as web pages.

Ctrl+P

Control+P is used to open a print preview of the page or document currently being viewed.

As you may have guessed, pressing either the page up or page down key will move to the next or previous page. When browsing the Internet, pressing the spacebar moves the scrollbar down a page. Similarly, Shift+spacebar moves the scrollbar up one page.

Other Tips

Change your password to "incorrect". So whenever you forget what it is the computer will say "Your password is incorrect".

A computer lets you make more mistakes faster than any invention in human history – with the possible exceptions of handguns and tequila.

MONTHLY QUIZ SPELLING

1.) Hard shelled animal; "krus ta shun" 2) Moderately slow music; "ahn dahn tay" 3) Great master of any art; "mi stro"

VOCABULARY

1) Chervil: cheek, devilment, leafy vegetable, herb 2.) Chiaroscuro (in a painting): depth of color, trompe l'oeil, landscape, treatment of light/shade 3.) Chignon hairstyle: short, with bangs, long hair knot at back of head, braided

WORD JUMBLE

- 1.) C L A K
- 2.) Y O N A G
- 3.) T U F A C E
- 4.) T A E R I L Y

See page 23 for answers

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The less obvious point is that when ‘taxes’ are used to pay interest on a debt that resulted from private institutions creating money out of thin air, it is not linguistically accurate to say it is taxes that have increased. The definition of taxes is money paid to the government for public purposes. The public is not getting any real services for the interest payments.

What is really increasing when more government money is needed to pay interest is our tribute payments. Tribute payments can have a positive connotation when they are made to someone or some project we admire. The payments must of course be voluntary. Once the payments become involuntary, like our payments to give interest money to private institutions, then such tribute payments take on an anti-social nature. Such involuntary tribute payments are defined as: “a payment made by one nation to another in submission. The Ancient Romans made their conquered countries pay tribute. Extortion; protection money. A payment made by a feudal vassal to his lord.”

In short, when a conquered people pay tribute to their conquerors, they do not expect any government services in return. The protection money concept comes in to illustrate what happens if an individual or nation refuses to make payments demanded. Just like a shopkeeper in an old time Mafia area, protection money is an euphemism for money demanded or else immoral actions will be taken against you.

Beyond the negative effects of higher payments to governments to cover the increased interest costs,

there is yet a bigger injustice. Canadian household debt is very high, as are mortgage payments on houses that were priced significantly higher than 20 years ago. More than half of Canadians are living within \$200 per month of not being able to pay all their bills or meet their debt obligations, according to a recent Ipsos survey conducted on behalf of accounting firm MNP.

“With such a small amount of wiggle room, any kind of unanticipated hardship, such as a job loss or even a car repair, could send an already struggling family into financial despair,” said Grant Bazian, president of MNP’s personal insolvency practice, which is one of the largest in Canada.

“The definition of taxes is money paid to the government for public purposes. The public is not getting any real services for the interest payments.”

For 10 per cent of Canadians, the margin of error when it comes to household finances is even thinner, at \$100 or less. Meanwhile an RBC study estimates a one percentage point in interest rate hikes will cost the average household \$103 more per month. A whopping 31 percent of respondents said they already don’t make enough to meet all their financial obligations.

Many of those in financial trouble can survive by cutting back on consumer spending. However, consumer spending is what drives about two thirds of Canada’s economy. There could very well be a vicious circle created where consumer spending is cut back causing the economy to stagnate, which makes it yet harder for people to pay all their bills plus interest; thereby cutting back their spending more; which leads to more stagnation and so on.

What’s to be done? There are positive signs of countries breaking away from the odious debt system. Instead of caving in to the international bankers demands for

(Continued on page 11)

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(Continued from page 10)

austerity after the 2008 financial bubble burst, Iceland jailed some of its bankers and basically told the international institutions demanding tribute to get to the back of the line. Despite this, Iceland is now economically outperforming the rest of Europe, the U.S. and most of the world. They also have a parliamentary investigation going regarding how money is created. A caveat here is that the international money system can move slowly, and may still have some sort of enforcement action planned against Iceland for rejecting the demand for 'protection' money.

Russia was a basket case not so long ago when it acquiesced to western style financing. With the Putin era, leading lawmakers felt bold enough to call their central bank, then under the sway of international finance, 'criminals' and 'an enemy of the country'. From an unbelievably indebted economic wasteland during the Yeltsin accommodation with the western financial institutions, Russia has improved to the point where it compares favourably to the west.

For example, total external debt for Russia is \$631.80 billion, while the U.S. has \$15.93 trillion of external debt. The GDP is grossly misleading in how it measures the standard of living of the average citizen, but even here Russia is in much better shape than the U.S. It owes \$286 per \$1,000 of GDP, while the U.S. is approximately three times as high.

Since the GDP is often used as a diversionary measure to show that our debt situation is not that bad, it might be useful to look at this yardstick. A few drawbacks regarding the GDP is that it does not measure the distribution of wealth, nor whether an activity is ben-

eficial or not. It simply measures money flows, so that \$1 trillion dollars that flows through instruments of financial speculation for 1% of the population would be considered the same as if that \$1 trillion were used for public infrastructure, health care, a rejuvenation of pension plans and so on.

In the case of natural disasters, GDP actually measures this the same as if new wealth was created. So, for example, Alaska had a banner year GDP wise when the Exxon Valdez went aground, simply because of the clean-up costs. If the same amount of money changes hands for a marriage as to investigate a murder and then the resulting funeral costs, then according to the GDP the same amount of wealth has been created. The GDP is an important part of the arguments of our so-called economic experts, the same ones pushing for the interest rate increase.

During his 1968 U.S. presidential election campaign, Robert Kennedy reiterated the following during a speech at the University of Kansas

“Despite this, Iceland is now economically outperforming the rest of Europe, the U.S. and most of the world. They also have a parliamentary investigation going regarding how money is created.”

As Gross National Product — if we judge the United States of America by that — that Gross National Product counts air pollution and cigarette advertising, and ambulances to clear our highways of carnage. It counts special locks for our doors and the jails for the people who break them. It counts the destruction of the redwood and the loss of our natural wonder in chaotic sprawl. It counts napalm and counts nuclear warheads and armored cars for the police to fight the riots in our cities. It counts the television programs which glorify violence in order to sell toys to our children....it measures everything in short, except that which makes life worthwhile.

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"So what," said a little girl. "I'm four."

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(Continued from page 2)

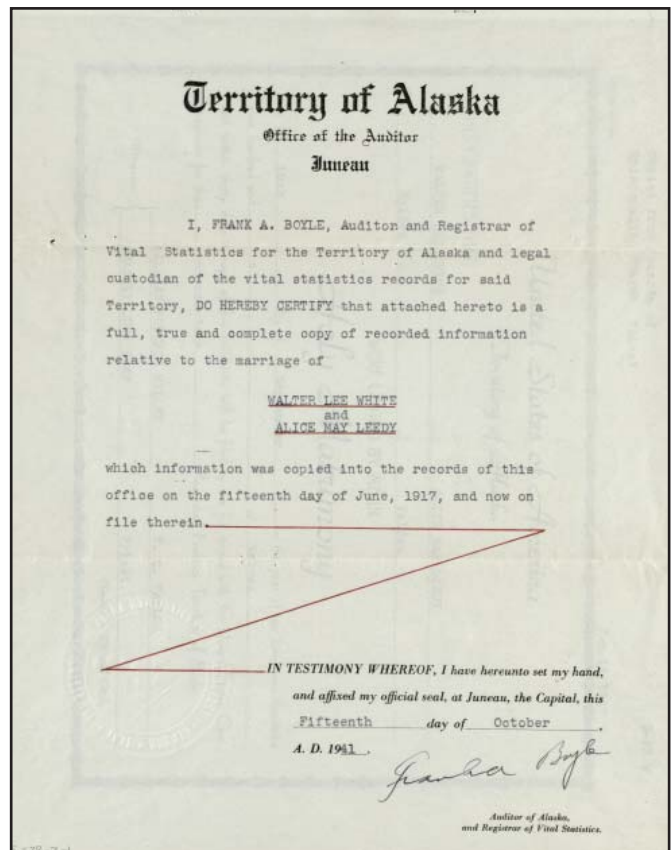
(Mr. Leedy's son-in-law) resided immediately opposite. Some years previously, Mr. Leedy had been Governor of the State of Kansas, and had resided in Alaska for some time, before coming to Whitecourt.

With his wife, two daughters, and his son-in-law, the Leedy place, as we called it, had an atmosphere of refinement one would hardly expect to find in such an out of the way place. Mr. Leedy was a highly intelligent man with an extremely ready wit, and had been a lawyer of note in his native state. Mrs. Leedy, always a most gracious hostess, had that happy knack of making visitors feel at ease, the earmark of all successful hostesses.

The daughters, Mrs. White (Alice) and Clara gave freely of their talents, and they had many, to make guests feel at home and indeed most welcome. Clara had been a concert pianist at one time, and still enthralled the local gatherings with her playing. Mrs. White, a very pleasant woman had a ready smile, and was much at ease in almost any situation.

The atmosphere prevailing at the Leedy home, while possibly on a somewhat lower plane that might have prevailed at the Governor's Mansion in the State Capital of Kansas, was nevertheless a far cry from what homesteaders were accustomed to, but no homesteader felt out of place or ill at ease there.

It would be wrong to pass the Leedy household without relating an incident showing the ready wit of Mr. Leedy and his ability to fend for himself in any verbal battle. He was a man of considerable girth, and with others usually gathered in the store for discussions which went on there almost continually. A favorite gathering place, where the cracker barrel and peanut sack were open to all. While so engaged one day, Mr. Leedy was approached by one, Hughie Germaine, who



Above, papers on the marriage of Walter White and Alice Leedy.

had had considerable potent beverage. Approaching Mr. Leedy, the man patted him on the vest and declared, "That's what I'd like to have". With barely a pause in the conversation, Mr. Leedy replied, "My boy, it's not that you need, it's brains! He had diagnosed the case quickly and perfectly.

Walter White (the son-in-law) attended to the carrying of the mail between Whitecourt and Greencourt. At the time this service was instituted for this point, the mail was picked up at the Baly Store in Greencourt, and a deal of speculation exists as to just how the name 'Whitecourt' was acquired.

In Greencourt the Post Office occupied a space in the premises of Mr. Baly, who was assisted by his son, Hamilton. Mr. Baly was a man of considerable means, and he had established a trading post very close to where Greencourt is to-day. Before coming to Canada he had been identified with a boys school in England, the son, Hamilton being one of the masters there. The name Greencourt, as far as can be determined, was taken from one of the playing areas at the school. Having already named Greencourt, it is quite conceivable Whitecourt

(Continued on page 16)



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LEEDY IN CANADA POLITICS.

**Former Governor of Kansas Will
Run for Alberta Legislature.**

Special to The New York Times.

OTTAWA, Ont., March 14.—J. W. Leedy, former Governor of Kansas, and now residing at Whitecourt, on the McLeod River, north of Edmonton, will be a candidate for the Legislature of Alberta at the next election, which will probably take place next year.

He was a Republican in the United States, but favors the Liberal side in this country. He is anxious to introduce a better banking system, which he asserts can be obtained by following the methods of Kansas. He is a good speaker.

John W. Leedy was Governor of Kansas from 1896 to 1899. He was born in New Richmond, Ohio, on March 8, 1849, and when the civil war came he was 14 years old, just too young to enlist. Nothing daunted, he went to the front with the company that had rejected his services and remained with it until the close of the war. He then went to Pierceton, Ind., where he worked as clerk in a store until 1868.

He next took up farming at Carlinville, Ill., and worked there until 1880, when he moved to Kansas and took up a farm near Leroy, Coffey County. Originally a Republican, Mr. Leedy became a Democrat in 1872, when he became a leader in the then just organized Populist Party. He was made a Senator in 1892 and served until 1896. His next public office was that of Governor of his State.

Mr. Leedy moved to Alaska in 1901 and lived there several years, leaving to take up his residence in the Province of Alberta.

Leedy in Alberta politics

One of the more interesting characters to arrive was Governor J. W. Leedy of Kansas, with his wife and family, daughters Clara Leedy and Alice, with her husband Walter White. Mr. Leedy had been elected governor of Kansas in 1896 on a monetary reform populist ticket. As the Whitecourt history book Sagitawah Saga relates, the U.S. populist ticket resembled social credit, which later formed the government of Alberta for many years.

Mr. Leedy was later elected Vice President of the United Farmers of Alberta (U.F.A.), which heavily influenced the policy of Alberta's early Liberal government. The U.F. A. eventually formed a political wing and became the government of Alberta in the 1920's.

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The New York Times

Published: March 15, 1916

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(Continued from page 14)

may have been derived from this source.

Rumor has it that our name came from there. Also, there has been considerable speculation that the name 'Whitecourt' may have been derived from the name of the mail carrier, but nothing as far as is known has ever been produced to support either claim.

Still another theory would have it that it was Mr. Baly's intention to establish a chain of supply depots, or "courts" as he called them, in the territory to the west. Having already named Greencourt and in the belief that he might be choosing his name from colors, he coined 'Whitecourt'. He could rest assured of being right for six or seven months of the year anyway.



Mr. Baly relaxing at home in Greencourt

Lacking proof in any form, one can only speculate and choose which of the probable stories has the greatest appeal.

Lacking official confirmation, we can only hope that one or the other is correct.

We do know however, that the name 'Whitecourt' did not meet with universal approval, and that some time later a movement, sponsored by Frank Chaisson and others, was set in motion with a view to reverting back to 'Sagitiwa.' A meeting was called and after a deal of talk and argument a vote of the people present indicated that they favored 'Whitecourt'. So Whitecourt it remains.

Whitecourt Town Council Update

Council has approved changes to the qualifications for the Vitalization Grant Program. The area eligible for funding under the program has been extended to include commercial properties located west of 47 Street between 52 Avenue and 50 Avenue. Along with the change in qualifications, Council has also extended the deadline for application to the program for this year to August 31, 2017. For details on the program and application form visit www.whitecourt.ca.

Judges for the National Communities in Bloom competition arrive in Whitecourt July 27. This year, Whitecourt will be competing against communities from across the country in the 4,501-15,000 population category. Thank you to all the volunteers on the Whitecourt Communities In Bloom Committee for their work in preparing our community for this competition!

The Whitecourt and District Heritage Society is planning to construct a museum and blacksmith shop at the grounds of the Forest Interpretive Centre. The new buildings will be used to store, preserve and protect historical items for our community and region. Councillor Schlosser has been appointed to represent Council on the Ad Hoc Museum Building Committee which will be tasked with developing a formal plan for the facility construction project.

The 2017 Project List has been updated and is available for viewing on www.whitecourt.ca. The document lists the status and anticipated completion date for over 160 projects and activities planned for this year throughout the organization.

Repairs to the roof at the curling rink and Scott Safety Centre have been approved, and the work is scheduled for completion this summer.

Council's next Regular Meeting is scheduled for Monday, August 21.

Q: When do you go at red and stop at green?

A: When you're eating a watermelon.

Q: How hot was it that summer?

A: So hot that I saw a fire hydrant chasing a pack of dogs!

Q: How do men exercise at the beach?

A: By sucking in their stomach everytime they see a bikini.

Getting More Bang for the Bucks U.S. example Alberta could follow by using the ATB

The solutions that follow could be applied in this country by the Bank of Canada or the ATB. Edmonton Economist Mark Anielski writes:



ATB Financial is Alberta's most important financial asset. Founded in 1938 under a Social Credit government during the Great Economic Depression, ATB is North America's most important public bank with over \$47.673 billion in assets, 6 times larger than then the only other public bank in North America, the Bank of North Dakota, and 3.6 times larger than Servus Credit Union in Alberta (with \$14.2 billion in assets). What does it mean to have our own public bank? See ATB Financial's Natural Advantage. Keywords will get you to the article at anielski.com

Illinois is teetering on bankruptcy and other states are not far behind, largely due to unfunded pension liabilities; but there are solutions. The Federal Reserve could do a round of "QE for Munis." Or the state could turn its sizable pension fund into a self-sustaining public bank.

Illinois is insolvent, unable to pay its bills. According to Moody's, the state has \$15 billion in unpaid bills and \$251 billion in unfunded liabilities. Of these, \$119 billion are tied to shortfalls in the state's pension program. On July 6, 2017, for the first time in two years, the state finally passed a budget, after lawmakers overrode the governor's veto on raising taxes. But they used massive

tax hikes to do it – a 32% increase in state income taxes and 33% increase in state corporate taxes – and still Illinois' new budget generates only \$5 billion, not nearly enough to cover its \$15 billion deficit.

Adding to its budget woes, the state is being considered by Moody's for a credit downgrade, which means its borrowing costs could shoot up. Several other states are in nearly as bad shape, with Kentucky, New Jersey, Arizona and Connecticut topping the list. U.S. public pensions are underfunded by at least \$1.8 trillion and probably more, according to expert estimates. They are paying out more than they are taking in, and they are falling short on their projected returns. Most funds aim for about a 7.5% return, but they barely made 1.5% last year.

“But they used massive tax hikes to do it – a 32% increase in state income taxes and 33% increase in state corporate taxes”

If Illinois were a corporation, it could declare bankruptcy; but states are constitutionally forbidden to take that route. The state could follow the lead of Detroit and cut its public pension funds, but Illinois has a constitutional provision forbidding that as well. It could follow Detroit in privatizing public utilities (notably water), but that would drive consumer utility prices through the roof. And taxes have been raised about as far as the legislature can be pushed to go.

The state cannot meet its budget because the tax base has shrunk. The economy has shrunk and so has the money supply, triggered by the 2008 banking crisis. Jobs were lost, homes were foreclosed on, and businesses and people quit borrowing, either because they were “all borrowed up” and could not go further into debt or, in the case of businesses, because they did not have sufficient customer demand to warrant business expansion. And today, virtually the entire circulating money supply is

(Continued on page 21)

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2017 Bloom competition results are in

The 2017 Bloom Competition wrapped up at last night's annual Communities in Bloom BBQ and Awards Ceremony. The Town of Whitecourt and the Communities in Bloom Committee thank the community for making this year's competition a success.

"Every year it is an absolute delight to be able to view all our nominees' gardens," said Helen Schutte, Whitecourt Communities in Bloom Committee Member. "Our nominees work hard to create beauty in their little corner of the world. I think their efforts may also encourage their neighbours to do a little something extra. Being a long time gardener myself, I know the pleasure we all derive from planning, digging, planting, nurturing and watching our gardens grow – despite what challenges the weather may bring us. I thank everyone for participating and helping to make our town beautiful."

A total of 37 nominations were received from across the community, and awards were presented as follows:

Residential Front & Back Yard

- Florence & Gerald Fluney

Residential Front Yard Only

- Jeannine & Dan Steinke

Mobile Home

- Bill and Laurie Locke

Non-Profit Agency:

- Spruceview Lodge

Commercial/Industrial: *Two first place winners

- The Kanata Hotel
- Mountain West Services

The four winners in the Residential and Non-Profit Agency categories received stepping stones crafted by artists who are members of the Society of Whitecourt Arts Council. There was a draw for the fifth stepping stone between the 6 second place winners. The Commercial/Industrial category had two first place winners this year; each receiving an etched glass trophy. All participants were presented with a colour print of some of the pictures taken during judging to say thank you for all their hard work.

Two special "Honour Awards" were also presented last night. These awards honoured the commitment of local volunteers who spearheaded beautification initiatives for two organizations, and the work they did to create spaces that welcome the community. These awards were given to

(Continued on page 19)

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(Continued from page 18)

the Friends of Whitecourt for the hospital grounds, and to the Community Lunch Box for enhancements made to its property located on the corner of 49 Street and 52 Avenue.

“It’s the combined contributions of individual residents and property owners in Whitecourt that make our community so beautiful. This competition recognizes these efforts, and helps to showcase the hard work and time so many put into their garden and landscape,” remarked Whitecourt Mayor Maryann Chichak. “Thank you to all of the volunteers on the Whitecourt Communities in Bloom Committee for their dedication throughout the year implementing this program and other initiatives throughout our community!”

If you would like to volunteer on the Communities in Bloom Committee, contact the Whitecourt Recreation Manager at 780-778-3637 ext. 407. Information on the Committee and local initiatives can be found on www.whitecourt.ca.

A Polish immigrant in Edmonton is getting an eye exam. The optician shows him a card with the letters: C Z W I X N O S T A C Z

Optician: “Can you read this?”

Immigrant: “Read it? I know the guy.”

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What makes your REA valuable?

- You own the assets of a multi-million dollar cooperative.
- You have democratic member control of your REA.
- You benefit from economic participation.
- REAs are a benchmark for electricity costs for all Albertans.
- You contribute to rural economic sustainability.

How can I get involved with my REA?

- Call your REA—the number will be on your monthly bill.
- Find the contact information for the Director who represents you.
- Talk to your Director about why the REA is a viable and valuable cooperative.
- Attend your REA meetings and take time to learn more about the organization.
- Volunteer your expertise and skills to support your REA.
- Tell your friends, family, and neighbours why you think the REA is valuable and worth protecting.
- Call your MLA and tell them why the REA is valuable to Alberta.

If you are passionate about your community and are interested in finding out more, talk to your REA. *Have you got time to spare?* Ask your Board of Directors how you can be part of the REA future. Cooperative sustainability depends on the involvement of passionate members who recognize the value of their co-op and see the continued contribution the REA makes to the rural community where they live. Your support helps perpetuate the success of a vibrant rural Alberta. Talk to your REA Board – working together really does work!

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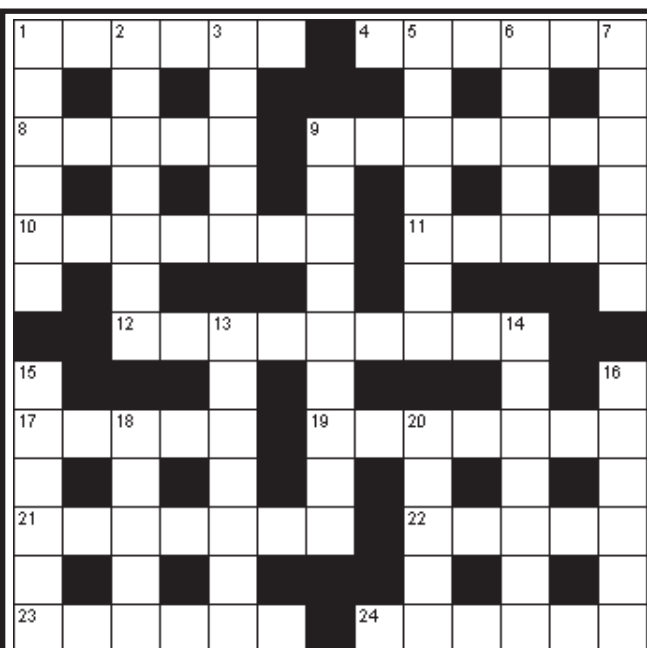




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4. Collect (4,2)
8. Smouldering fragment of wood or coal (5)
9. Store of weapons (7)
10. Make right (7)
11. Serious (5)
12. Retaliation (3,3,3)
17. Drained of colour (5)
19. Obtain (7)
21. Old war vehicle (7)
22. Wrong (5)
23. Part of the eye (6)
24. Actually (6)

Down

1. Whitening chemical (6)
2. Floor-show (7)
3. Spooky (5)
5. Perception (2,5)
6. East African country (5)
7. Filch (6)
9. Space traveller (9)
13. Stress (7)
14. Of little importance (7)
15. Fourth sig of the zodiac (6)
16. Largest of the Channel Islands (6)
18. Core (5)
20. Tremble (5)

WORLD GEOGRAPHY QUIZ

Get out your Atlas or Google Maps

1. In which South American country would you find the ancient Incan citadel Machu Picchu?

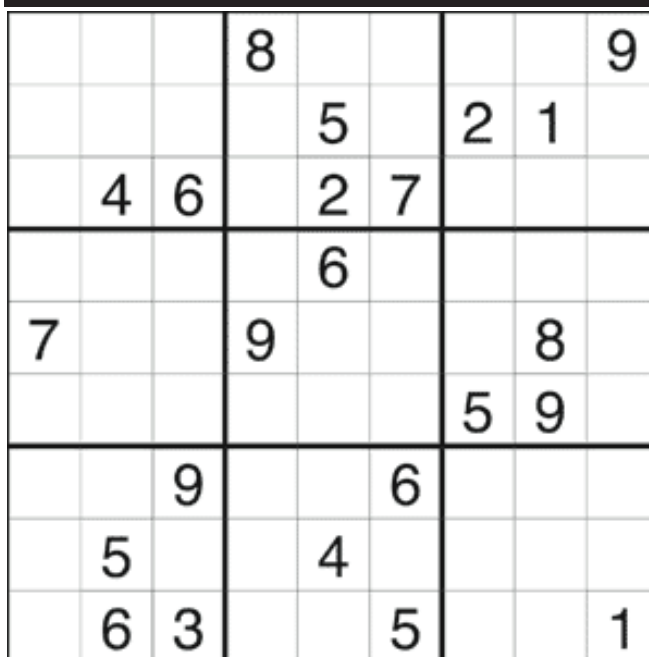
Upper Volta

2. What is the closest body of water (river, bay, sea, or ocean) to the above city/country/island?

Sea Closest to Peking

3. Gotland, the island, is part of what mainland country?

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Find the words hidden in the grid of letters.

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U L W U D V S N J K C C O A O T G
T Z O I A T D I I N V W B H L Q N
T E S G E R T N A W P A M C L F E
T C L R G T E D O E S L A A Y X R
O A N L E I T D T T W T M H W X E
K Y N R A R N S A W S Z L C O Z M
W I B G U B O G W N Z E L Z O T H
K U I O O W V Y C Q C V L M D A V
G F C N T O R T X O F E G R K P M
L U P E T S K C I U Q J C L A U R
C F L A M E N C O G O R O H I H B
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POLKA
QUICKSTEP
SALSA
SQUARE DANCE
SWING
TANGO
TAP
TWO STEP
WALTZ
WESTERN

(Continued from page 17)

created when banks make loans. When loans are paid down and new loans are not taken out, the money supply shrinks. What to do?

Quantitative Easing for Munis

There is a deep pocket that can fill the hole in the money supply – the Federal Reserve. The Fed had no problem finding the money to bail out the profligate Wall Street banks following the banking crisis, with short-term loans totaling \$26 trillion. It also freed up the banks' balance sheets by buying \$1.7 trillion in mortgage-backed securities with its “quantitative easing” tool. The Fed could do something similar for the local governments that were victims of the crisis. One of its dual mandates is to maintain full employment, and we are nowhere near that now, despite some biased figures that omit those who have dropped out of the workforce or have had to take low-paying or part-time jobs.

The case for a “QE-Muni” was made in an October 2012 editorial in The New York Times titled “Getting More Bang for the Fed’s Buck” by Joseph Grundfest et al. The authors said Republicans and Democrats alike have been decrying the failure to stimulate the economy through needed infrastructure improvements, but shrinking tax revenues and limited debt service capacity have tied the hands of state and local governments. They observed:

State and municipal bonds help finance new infrastructure projects like roads and bridges, as well as pay for some government salaries and services.

... [E]very Fed dollar spent in the muni market would absorb a larger percentage of outstanding debt and is likely to have a greater effect on reducing the bonds' interest rates than the same expenditure in the mortgage market.

... [L]owering the borrowing costs for states, cities and counties should not only forestall tax increases (which dampen individual spending), but also make it easier for local governments to pay for police officers, firefighters, teachers and infrastructure improvements.

The authors acknowledged that their QE-Muni proposal faced legal hurdles. The Federal Reserve Act

(Continued on page 22)

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(Continued from page 21)

prohibits the central bank from purchasing municipal government debt with a maturity of more than six months, and the beneficial effects expected from QE-Muni would require loans of longer duration. But Congress was then trying to avoid the “fiscal cliff,” so all options were on the table. Today the fiscal cliff has come around again, with threats of the debt ceiling dropping on an embattled Congress. It could be time to look at “QE for Munis” again.

Getting More Bang for the Pensioners' Bucks

Scott Baker, a senior advisor to the Public Banking Institute and economics editor at OpEdNews, has another idea. He argues that the states are far from broke. They may not be able to balance their budgets with taxes, but a search through their Comprehensive Annual Financial Reports (CAFRs) shows that they have massive surplus funds and rainy day funds tucked away around the state, most of them earning minimal returns. (Recall the 1.5% made by the pension funds collectively last year.)

The 2016 CAFR for Illinois shows \$94.6 billion in its pension fund alone, and well over \$100 billion if other funds are included. To say it is broke is like saying a retired couple with a million dollars in savings is broke because they can earn only 1.5% on their savings and cannot live on \$15,000 a year. What they need to do is to spend some of their savings to meet their budget and invest the rest in something safe but more lucrative.

So here is Baker's idea for Illinois:

1. Make an iron-clad pledge by law, even in the State Constitution if they can get quick agreement, to provide for pension payouts at the current level and adjusted for inflation in the future.
2. Liquidate the current pension fund and maybe some of the other liquid funds too to pay off all current debts.
3. This will leave them with a great credit rating

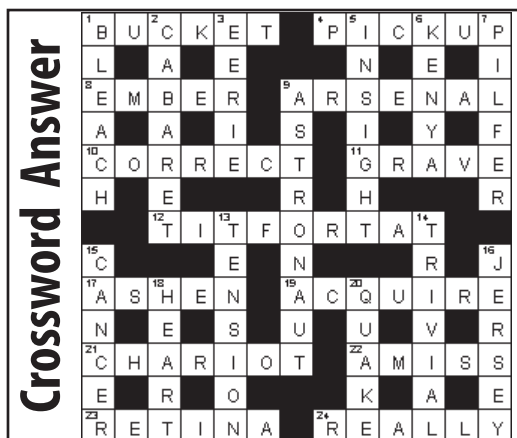
“*The Public Bank could be built roughly on the model of the hugely successful Bank of North Dakota example, one of the country's greatest banks, measured by Return on Equity, and scandal-free since its founding in 1919.*”

4. Put the remaining tens of billions into a new State Bank, partnering with the beleaguered small and community banks Use that money to finance state and local businesses and individuals instead of Wall Street schemes and high fund manager fees that will no longer be necessary or advisable, saving the state hundreds of millions a year.

The Public Bank could be built roughly on the model of the hugely successful Bank of North Dakota example, one of the country's greatest banks, measured by Return on Equity, and scandal-free since its founding in 1919. (*The Alberta Treasury Branches could do the same thing*).

The Bank of North Dakota (BND), the nation's only state-owned bank, has had record profits every year for the last 13 years, with a return on equity in 2016 of 16.6%, twice the national average. Its chief depositor is the state itself, and its mandate is to support the local economy, partnering rather than competing with local banks. Its commercial loans range from 2.4% to 7.5%. The BND makes cheaper loans as well, drawing on loan funds for special programs including infrastructure, startup businesses and affordable housing.

(Continued on page 23)





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(Continued from page 22)

Its loan income after deducting allowances for loan losses was \$175 million in 2016 on a loan portfolio of \$4.7 billion. (2016 BND CAFR, pages 28-29.) That puts the net return on loans at 3.7%.

Illinois could follow North Dakota's lead. Looking again at the Illinois CAFR, the amount paid out for pension benefits in 2016 was only \$1.833 billion, or less than 2% of the \$94.6 billion pool. An Illinois state bank could generate that much in profit, even after paying off the state's outstanding budget deficit.

Assume Illinois guaranteed its pension payouts, as Baker recommends, then liquidated its pension fund and withdrew \$10 billion to meet its current budget shortfall. This would significantly improve its credit rating, allowing it to refinance its long-term debt at a reduced rate. The remaining \$85 billion could be put into the state's own bank, \$8 billion as capital and \$77 billion as deposits. At a loan to deposit ratio of 80%, \$60 billion could be issued in loans. At a return similar to the BND's 3.7%, these loans would produce \$2.2 billion in interest income. The remaining \$17 billion in deposits could be invested in liquid federal securities at 1%, generating an additional \$170 million. That

would give a net profit of \$2.37 billion, enough to cover the \$1.8 billion annual pensioners' payout, with \$570 million to spare.

The salubrious result: the pension fund would be self-funding; the state would have a bank that could create credit to support the local economy; the pensioners would have money to spend, increasing demand; the economy would be stimulated, increasing the tax base; and the state would have a good credit rating, allowing it to borrow on the bond market at low interest rates. Better yet, it could borrow from its own bank and pay the interest to itself. The proceeds could then go to its pensioners rather than to bondholders.

Where there is the political will, there is a way. Politicians and central bankers will take radical, game-changing steps in desperate times. We just need to start thinking outside the box, a Wall Street-imposed box that has trapped us in *austerity and economic servitude for over a century*.

A Buddhist walks up to a hotdog stand and says, "Make me one with everything."

Sudoku Answer

5	1	2	8	3	4	6	7	9
3	7	8	6	5	9	2	1	4
9	4	6	1	2	7	3	5	8
2	9	4	5	6	8	1	3	7
7	3	5	9	1	2	4	8	6
6	8	1	4	7	3	5	9	2
1	2	9	3	8	6	7	4	5
8	5	7	2	4	1	9	6	3
4	6	3	7	9	5	8	2	1

Word Search Answer

Large Print Word Search Puzzles
Dance Styles - Solution

A S L A S O T N W F R K B K U H E
 C B Q Q C I G E H W E E Z E B R U
 U L W U D V S N J K C C O A O T G
 T Z O I A T D I I N V M B H L Q N
 T E S G E R T N A W P A M C L F E
 T C L R G T E D O E S L A A Y X R
 O A N L E I T D T T W T M H W X E
 K Y N R A R N S A W S Z L C O Z M
 W I B C U B O G W N Z E L Z O T H
 K U I D O W V Y C Q C V L M D A V
 G F C N T O R T X O F E G R K P M
 L U P E T S K C I U O J C L A U R
 C F L A M E N C O G O R O H I H B
 U F O L K D A N C E N E R K A E C

BALLET
 BOLLYWOOD
 CHA CHA
 CHARLESTON
 CLOGGING
 COURT DANCE
 DISCO
 FLAMENCO
 FOLK DANCE
 FOXTROT
 JITTERBUG
 MAMBO
 MERENGUE
 POLKA
 QUICKSTEP
 SALSA
 SQUARE DANCE
 SWING
 TANGO
 TAP
 TWO STEP
 WALTZ
 WESTERN

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SPELLING QUIZ

- 1.) crustacean
- 2.) andante
- 3.) maestro

VOCABULARY

- 1.) herb, 2.) treatment of light/shade 3.) long hair knot at back of head

WORD JUMBLE

- 1.) LACK
- 2.) AGONY
- 3.) FAUCET
- 4.) REALITY

WORLD GEOGRAPHY

- 1.) Peru
- 2.) Yellow
- 3.) Sweden

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- Walter Lippman

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1990 Chev Corvette



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350 Small Block
Custom Jet Boat



MegaCab 4x4
2006 Dodge 1500 HD



4x4, Leather
2005 GMC Yukon



w/ Trailer
1998 Tiger Shark



Picker Truck
2008 Ford F-450



370Z
2011 Nissan



Jetboat 4 stroke
2008 Harbourcraft



Wide Glide
2002 Harley Davidson



4x4
2007 Ford F-150



Leather, 4x4
1997 Chev Tahoe Full Load



750
2005 Honda Shadow



2008 Customweld Storm



2R2 4x4 Auto
2004 Chev Tracker



Mint
2008 Dyna Low Rider



Full Load Leather
2010 Chev Equinox



4x4
2014 Dodge 1500



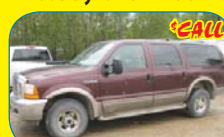
4x4, Mint
2005 Honda



V6, Auto
1996 Ford Mustang



Duramax 4x4
2005 GMC 2500



2000 Ford Excursion



2007 Yamaha R6



Grand Caravan
2010 Dodge



4x4
2006 Honda 500



Duramax
2013 GMC 2500 HD



w/ Trailer
1987 International



Divide, Auto
2002 Ford V8 Cargo Van



4x4 Longhorn
2015 Dodge 2500



Duramax
2007 Topkick 550 Picker



ML 350
2008 Benz



Electric Start
2009 Honda 450



Full Load
2007 GMC Denali



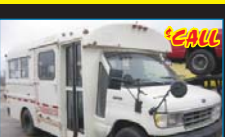
4 Stroke
2011 Honda 450F



Diesel Pusher
1997 Newmar Dutchstar



Backhoe
2004 Trailer Gooseneck



7.3L Powerstroke Diesel
1993 Ford Bus



Rear Bedroom, Gen Set
1992 Rockwood



Check it Out
1999 Golden Falcon



4x4
2000 Dodge Dakota



Like New, Banks
2015 Sprinter



2002 25 Ft Wilderness



with RV
2008 Race Trailer



With Slideout
1998 Dutchman



7281WS
2015 Rockwood



Full Load Leather
2010 GMC Yukon

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