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OPINION | OTHER THOUGHTS

GOP Off Target On Export-Import Bank

LOS ANGELES TIMES (Aug. 4): The new, tea-infused GOP has been training its rhetorical sights on “crony capitalism,” the chummy relationship between government and the private sector that breeds subsidies and regulatory favors. Indeed, some Republicans seem to think crony capitalism is at play whenever government helps business, for whatever reason. That’s bad news for the Export-Import Bank, a federal agency that helps U.S. companies attract customers overseas by absorbing risks that private lenders won’t touch.

Governments regularly intervene in markets in the name of public safety, economic growth or consumer protection, drawing squawks of protest whenever one interest is advanced at the expense of others. But a policy that’s outrageous to one faction — for example, the government subsidies for wind, solar and battery power that have drawn fire on the right — may in fact be a welcome effort to achieve an important societal objective. What’s truly crony capitalism is when the government confuses private interests with public ones. A good example is when defense contractors persuade lawmakers to order the Pentagon to buy weapons systems that military officials don’t want.

The Ex-Im Bank, by contrast, doesn’t pick winners and losers when it helps finance sales of U.S. products to foreign buyers. Instead, its help — including loans, loan guarantees for foreign buyers of American-made goods and insurance against buyers defaulting — is available to any U.S. exporter of American goods who shows that private banks won’t provide financing on terms that allow them to compete with foreign manufacturers. The Ex-Im charges exporters less than a private lender might, which makes its aid a sort of government subsidy. But it hasn’t cost taxpayers — at least not yet — because it has generated more in fees than it has lost on defaults.

The vast majority of the deals financed by the Ex-Im involve small U.S. exporters who say they can’t interest private banks in financing their sales on affordable terms, either because the dollar amounts are low or because the buyer is in a developing country. In many cases, these are companies that need funding to ramp up production to satisfy big new orders overseas, or that don’t have enough reserves to cover the risk of a foreign buyer not paying for the goods.

Some critics say the government shouldn’t take on financial risks that private banks aren’t willing to take. But the smaller banks that serve small exporters often rely on Ex-Im guarantees because they don’t have relationships with the foreign buyers, and so have trouble judging how risky a transaction might be. Without the Ex-Im as a backstop, many of those deals would evaporate for lack of financing. Congress might accept such a result in a fast-growing economy, but it shouldn’t do so now.

The biggest political problem for the bank — and the main reason for the crony capitalism accusations — is that a few big-ticket sales by giant U.S. manufacturers, most notably Boeing, consume the vast majority of the money it lends or guarantees. There’s a different rationale for supporting those purchases: Other countries have their own Ex-Im-like agencies trying to help their exporters win deals around the world, putting the likes of Boeing at a competitive disadvantage. As long as that’s the case, it makes sense for the U.S. to keep trying to level the playing field, especially if taxpayers are protected against losses. Otherwise, lawmakers would be sacrificing thousands of jobs for the sake of an ideological purity not found in the rest of the developed world.

If having government help big industrial players fend off unfair competition is just too galling for Congress, there are ways to limit aid to those companies without abandoning the thousands of small exporters that also benefit from the Ex-Im’s presence. There are also steps Congress can take to make sure the Ex-Im’s aid isn’t concentrated in any one company, industry or geography. In the meantime, though, Congress should reauthorize the Ex-Im Bank so it can continue its work on behalf of the U.S. economy, and lawmakers should find a better target for their newfound ire against crony capitalism.

ON THIS DATE

By The Associated Press
Today is Thursday, August 7, the 219th day of 2014. There are 146 days left in the year.

Today’s Highlight in History: On August 7, 1964, Congress passed the Gulf of Tonkin resolution, giving President Lyndon B. Johnson broad powers in dealing with reported North Vietnamese attacks on U.S. forces.

On this date: In 1782, Gen. George Washington created the Order of the Purple Heart, a decoration to recognize merit in enlisted men and noncommissioned officers.

In 1789, the U.S. War Department was established by Congress.

In 1814, Pope Pius VII issued a bull restoring the Society of Jesus, or Jesuits, four decades after the order had been suppressed by Pope Clement XIV.

In 1882, the famous feud between the Hatfields of West Virginia and the McCoy’s of Kentucky erupted into full-scale violence.

In 1927, the already opened Peace Bridge connecting Buffalo, New York, and Fort Erie, Ontario, Canada, was officially dedicated.

In 1942, U.S. and other allied forces landed at Guadalcanal, marking the start of the first major allied offensive in the Pacific during World War II. (Japanese forces abandoned the island the following February.)

In 1959, the United States launched the Explorer 6 satellite, which sent back images of Earth.

In 1963, first lady Jacqueline Kennedy gave birth to a boy, Patrick Bouvier Kennedy, who died two days later of respiratory distress syndrome.

In 1974, French stuntman Philippe Petit repeatedly walked a tightrope strung between the twin towers of New York’s World Trade Center.

In 1989, a plane carrying U.S. Rep. Mickey Leland, D-Texas, and 14 others disappeared over Ethiopia. (The wreckage of the plane was found six days later; there were no survivors.)

In 1998, terrorist bombs at U.S. embassies in Kenya and Tanzania killed 224 people, including 12 Americans.

In 2007, San Francisco’s Barry Bonds hit home run No. 756 to break Hank Aaron’s storied record with one out in the fifth inning of a game against the Washington Nationals, who won, 8-6.

Ten years ago: Iraqi interim Prime Minister Ayad Allawi signed an amnesty for minor criminals. Greg

Maddux became the 22nd pitcher in major league history to reach 300 victories, leading the Chicago Cubs to an 8-4 victory over San Francisco. Celebrated oil field firefighter Paul “Red” Adair died in Houston at age 89.

Five years ago: Secretary of State Hillary Rodham Clinton, on a tour of Africa, urged South Africans to press for political and economic reforms in neighboring Zimbabwe.

One year ago: President Barack Obama’s five-year effort to reboot U.S.-Russian relations crashed as the White House abruptly canceled his planned face-to-face summit with Russia’s Vladimir Putin. The Major League Baseball Players Association formally appealed Alex Rodriguez’s drug probe suspension, sending the case to an independent arbitrator. (The suspension was withheld.) Margaret Pellegrini, 89, one of the original Munchkins from the 1939 classic movie “The Wizard of Oz,” died in Glendale, Arizona.

Today’s Birthdays: Writer-producer Stan Freberg is 88. Magician, author and lecturer James Randi is 86. Former MLB pitcher Don Larsen is 85. Actress Verna Bloom is 75. Humorist Garrison Keillor is 72. Singer B.J. Thomas is 72. Singer Lana Cantrell is 71. FBI Director Robert Mueller is 70. Actor John Glover is 70. Actor David Rasche is 70. Rhythm-and-blues singer Harold Hudson is 65. Former diplomat, talk show host and activist Alan Keyes is 64. Country singer Rodney Crowell is 64. Actress Caroline Aaron is 62. Comedian Alexei Sayle is 62. Actor Wayne Knight is 59. Rock singer Bruce Dickinson is 56. Marathon runner Alberto Salazar is 56. Actor David Duchovny is 54. Country musician Michael Mahler (Wild Horses) is 53. Actress Delane Matthews is 53. Actor Harold Perrineau is 51. Jazz musician Marcus Roberts is 51. Country singer Raul Malo is 49. Actress Charlotte Lewis is 47. Actress Sydney Penny is 43. Actor Michael Shannon is 40. Actress Charlyze Theron is 39. Rock musician Barry Kerch (Shinedown) is 38. Actor Randy Wayne is 33. Actor-writer Brit Marling is 32.

Thought for Today: “You must learn day by day, year by year, to broaden your horizon. The more things you love, the more you are interested in, the more you enjoy, the more you are indignant about — the more you have left when anything happens.” — Ethel Barrymore, American actress (1879-1959).

FROM THE BIBLE

What therefore God has joined together, let man separate. Mark 10:9. Portals of Prayer, Concordia Publishing House, St. Louis



The NFL And Justice

BY ROB NIELSEN
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One of the biggest scandals of this year in sports has been playing out during the past few weeks. The National Football League (NFL) handed down its punishment for Baltimore Ravens running back Ray Rice’s alleged domestic incident earlier this year. During this incident, Rice was shown dragging his then-fiancé’s unconscious body out of an elevator at an Atlantic City, New Jersey, hotel in February. Police reported to have video of Rice striking her in the elevator, rendering her unconscious. Rice was eventually charged with aggravated assault.



Rob NIELSEN

For this incident, the NFL gave Rice a suspension of the first two regular season games and will deny him a paycheck for the third game. Almost immediately, a vocal backlash began. NFL commissioner Roger Goodell and the league have been accused of being too lenient with Rice and being inconsistent on holding players accountable for off-the-field incursions.

Sadly, the uproar over this punishment, which hardly registers as a slap on the wrist, seems to ignore one disturbing fact — the NFL’s punishment is going to far exceed the repercussions he faces legally beating his fiancé.

I think the NFL dropped the ball on this one. The punishment is no deterrent and I could hardly consider it as even a slap on the wrist.

But most of the uproar seems to miss one important fact: the NFL is not a part of the justice system. Neither they, or any other professional sports league, are constitutionally obligated or intended to supplant the courts on due process at any level.

The NFL is an entertainment enterprise that provides an entertainment product for paying customers. The league has a code of conduct like many other businesses.

When it comes to punishing the violators, this is where things get a little tricky. Anyone who has brushed up on contract law and entities dealing with unions knows it’s very hard to just fire or levy a stiff punishment against an employee in a situation like the NFL. This was very well evidenced by the legal quagmire that stemmed from the “Bountygate” scandal that hit the NFL in recent years.

This isn’t to give the NFL a free pass — I’m not sure Rice deserves to wear an NFL uniform right now, but a ban of a full season would’ve been more than fair — but we shouldn’t be looking to the NFL to do the legal system’s job. It’s simply not their job.

The most disturbing element of this whole ordeal isn’t how the NFL dropped the ball, but how the legal system essentially threw the whole game.

On March 27, Rice was indicted for third-degree aggravated assault, a charge that carries a

sentence of 3-5 years and a fine of up to \$15,000 under New Jersey law. However, Rice will not serve any of that time or pay any of that fine thanks to a diversionary program for first-time offenders. In fact, should he complete the program without further incident, the aggravated assault charge will be totally wiped from his record. The legal system — which holds the most responsibility to hold Rice accountable for his actions — is taking a serious crime and treating it almost the same as if he’d run through a stop sign. Not to pat the NFL on the back, but comparatively speaking, Goodell clenched his iron fists and gave Rice 20 to life for the assault. Why is nobody else outraged by this?

This is troubling for a number of reasons. For one, Rice is hardly going to be forced to face up to his actions.

Despite the disturbing evidence available, he’s still looking at a clean record in the very near future with little recourse on a serious offense. I’m not discounting diversionary programs, counseling for offenders and so on — whenever someone is going to be reintroduced into society from the justice system, they ought to be made ready to return in any way possible to at least mitigate the threat of them inflicting more trouble on others. But Rice isn’t a 27-year-old adult who just got picked up for a second minor in possession: He is an adult who was charged with aggravated assault for intentionally knocking a woman out. First offense or not, he deserves to at least pay some debt to society.

But the most troubling thing is the precedent this decision sets. If a light two-game suspension shows that the NFL doesn’t care about violence against women, then what does a court’s decision to essentially make the charge go away say about the legal system? This decision only serves to exacerbate an almost unacknowledged reality: domestic violence is still handled very poorly overall in the judicial system. Already, domestic violence is one of the most underreported crimes in the nation. This case isn’t an instance of “rich athlete gets away with crime because of fame,” but rather a perpetuation of what’s seen across the country where abuse victims find it hard to truly get justice.

I hope Ray Rice learns something, because at the end of the day, he’s still going to be a member of society from here on out and is now married to the victim. Unless he consciously makes another terrible decision, we have no choice in that matter. I’d much rather he conduct himself better rather than victimize this woman, her family and his own family again.

In the meantime, we ought to use this situation to strengthen a discussion to take violence against women more seriously — both in sports and in the field that’s actually responsible for getting justice for the victims.

You can follow Rob Nielsen on Twitter at twitter.com/RobNielsenPandD/. Discuss this story at www.yankton.net/

YOUR LETTERS

Smell The Coffee

Jim Van Osdel, Yankton
Several times over the course of the last six years, I have suggested to those at the morning coffee table that they rent or download the movie, “Cabaret,” which illustrates the anti-Jewish views prevalent in Germany in the 1930s. Can you remember the character of the master of ceremonies of the cabaret, portrayed by Joel Gray, dancing with a person in a gorilla costume? After the dance is ended, his character turns and leers into the camera, saying, “Why, she doesn’t look Jewish at all.”

So, can anyone explain the anti-Jewish political “cartoons” in newspapers these days? One Yankton paper printed such a “cartoon” recently that sided with Hamas, which can only be taken as anti-Semitic — or totally out of touch.

Hamas is the organization which has, for many years, lobbed rockets into Israel. Recently, reporters found rockets hidden in a school funded by the United Nations, who, of course did nothing.

And Hamas hides rockets in other schools, using children as human shields. When these stores of ammo are targeted by Israel, newspapers decry the killing of children, as if Hamas is the victim. Hamas has, over the past many years, killed many children in Israel. But the liberal press is not in Israel.

ABOUT THIS PAGE

■ The View page provides a forum for open discussion of issues and interests affecting our readers. Initialed editorials represent the opinion of the writer, but not necessarily that of the PRESS & DAKOTAN. Bylined columns represent the view of the author. We welcome letters on current topics. Questions regarding the Views page should be directed to Kelly Hertz at views@yankton.net.

Should Canada begin lobbing rockets into the U.S. between New York and Colorado, some newspapers may take umbrage with this, or would they find a reason to support the Canadians, just as they have Hamas?

When will the mania of liberal political correctness lead such newspapers to find fault, as did the Socialist Democrat party of the time, the Nazis, not only with Jews but also Catholics, as well. Historians on the PC side are loath to print anything anymore about the German Holocaust which exterminated not only 6 million Jews but more than 2 million Catholics and religious individuals who dared speak against the ultra liberal Democrat wing of the time, the Nazi party.

Readers should wake up. That smell is not coffee.

PRESS & DAKOTAN LETTER POLICY

The PRESS & DAKOTAN encourages its readers to write letters to the editor and asks that a few simple guidelines be followed.

■ Please limit letters to 300 words or less. Letters should deal with a single subject, be of general interest and state a specific point of view. Letters are edited with brevity, clarity and newspaper style in mind.

■ In the sense of fairness and professionalism, the PRESS & DAKOTAN will accept no letters attacking private individuals or businesses.

■ Specific individuals or entities addressed in letters may be given the opportunity to read the letter prior to publication and be allowed to answer the letter in the same issue.

■ Only signed letters with writer’s full name, address and daytime phone number for verification will be accepted. Please mail to: Letters, 319 Walnut, Yankton, SD 57078, drop off at 319 Walnut in Yankton, fax to 665-1721 or email us at views@yankton.net.