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OPINION

Trump Vs. Clinton? First Things First

It appears that Republican Donald Trump and Democrat Hillary Clinton are already poised for a rumble during next fall's presidential campaign.

The two have been sniping at each other lately, and it was cranked up this past weekend during the Democratic debate when Clinton called Trump ISIS's top recruiting tool — which one could actually make a case for in general terms, to be frank — but then she erroneously said he was featured in an ISIS video, which can't be verified specifically. Trump demanded an apology and lambasted her, as well as his other rivals, in speeches Monday.

So, it looks like the gloves are off and these two heavyweights are ready to slug it out across the electoral map next fall ...

Except for one thing.

It's late December 2015, which means not a single vote has been cast in a primary and not one caucus has convened. There are polls, of course, that tell us what people are apparently thinking, but polls are only random snapshots.

So, while Trump and Clinton both seem to be shifting into the general election mode, they might be better served taking care of first things first.

This is particularly true for Trump, who currently enjoys a big national lead in the polls — but there is still considerable doubt about whether he can go the distance.

Trump has so far weathered numerous insurgents to maintain his lead. First, there was Carly Fiorina, then Ben Carson and Marco Rubio. Now Ted Cruz is picking up steam in Iowa (which, for what it's worth, doesn't have a great recent track record for picking winners), and there are reports that Chris Christie is gaining a little momentum in New Hampshire.

Thus, Trump has his work cut out for him before he can grab the nomination that party insiders really don't want him to have. This will be an intriguing war to watch, and Trump had better be ready for what's about to be thrown at him.

Clinton is in better shape polling-wise and looks like a good bet to win the Democratic nomination — but stranger things have happened.

Her chief rival, liberal firebrand Bernie Sanders, is raking in a load of cash for his underdog campaign. He has some solid support in Iowa and New Hampshire, and could reasonably win at least one of them to start the season. That might change some perspective on things.

Plus, Clinton comes into the campaign as a known commodity with a lot of baggage. How much it all works against here remains to be seen.

Trump and Clinton may indeed be on a collision course in 2016, and there's little doubt that it would be an epic slugfest. But neither candidate is there yet. They have much to do and much to prove before they can wage that fight.

kmh

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 kelly.hertz@yankton.net/.

P&D LETTER POLICY

The **PRESS & DAKOTAN** invites its readers to write letters to the editor. We ask 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 kelly.hertz@yankton.net/.

IN HISTORY

The Associated Press
Today is Wednesday, Dec. 23, the 357th day of 2015. There are eight days left in the year.

Today's Highlight in History: On Dec. 23, 1823, the poem "Account of a Visit from St. Nicholas" was published anonymously in the *Troy (New York) Sentinel*; the verse, more popularly known as "Twas the Night Before Christmas," was later attributed to Clement C. Moore.

On this date: In 1788, Maryland passed an act to cede an area "not exceeding ten miles square" for the seat of the national government; about 2/3 of the area became the District of Columbia.

In 1893, the Engelbert Humperdinck opera "Haensel und Gretel" was first performed, in Weimar, Germany.

In 1913, the Federal Reserve System was created as President Woodrow Wilson signed the Federal Reserve Act.

In 1928, the National Broadcasting Company set up a permanent, coast-to-coast network.

In 1933, President Franklin D. Roosevelt restored the civil rights of about 1,500 people who'd been jailed for opposing the (First) World War.

In 1941, during World War II, American forces on Wake Island surrendered to the Japanese.

In 1948, former Japanese premier Hideki Tojo and six other Japanese war leaders were executed in Tokyo.

In 1954, the first successful human kidney transplant took place at the Peter Bent Brigham Hospital in Boston as a surgical team removed a kidney from 23-year-old Ronald Herrick and implanted it in Herrick's twin brother, Richard.

In 1968, 82 crew members of the U.S. intelligence ship *Pueblo* were released by North Korea, 11 months after they had been captured.

In 1975, Richard S. Welch, the Central Intelligence Agency station chief in Athens, was shot and killed outside his home by the militant group November 17.

In 1986, the experimental airplane *Voyager*, piloted by Dick Rutan and Jeana Yeager, completed the first non-stop, non-refueled round-the-world flight as it returned safely to Edwards Air Force Base in California.

In 1995, a fire in Dabwali, India, killed 446 people, more than half of them children, during a year-end party being held near the children's school.

Ten years ago: Chad declared itself in a "state of belligerence" with Sudan, accusing its neighbor of aggression. An Azerbaijan Airlines passenger plane carrying 23 people crashed into the Caspian Sea, killing all on board.

Five years ago: Mail bombs blamed on anarchists exploded at the Swiss and Chilean embassies in Rome, seriously wounding two people. Chicago Board of Election Commissioners ruled that former White House chief of staff Rahm Emanuel was a resident of the city and therefore eligible to run for mayor.

One year ago: The movie "The Interview" was put back into theaters when Sony Pictures Entertainment announced a limited release of the comedy that had provoked an international incident with North Korea and outrage over its canceled showing. The NFL's troubles with domestic violence were selected the sports story of the year in an annual vote conducted by The Associated Press.

Today's Birthdays: Actor Ronnie Schell is 84. Emperor Akihito of Japan is 82. Pro and College Football Hall of Famer Paul Hornung is 80. Actor Frederic Forrest is 79. Actor James Stacy is 79. Rock musician Jorma Kaukonen is 75. Rock musician Ron Bushy is 74. Actor-comedian Harry Shearer is 72. U.S. Army Gen. Wesley K. Clark (ret.) is 71. Actress Susan Lucci is 69. Singer-musician Adrian Belew is 66. Rock musician Dave Murray (Iron Maiden) is 59. Actress Joan Severance is 57. Singer Terry Weeks is 52. Rock singer Eddie Vedder (Pearl Jam) is 51. The former first lady of France, Carla Bruni-Sarkozy, is 48. Rock musician Jamie Murphy is 40. Jazz musician Irv Mayfield is 38. Actress Estella Warren is 37. Actress Anna Maria Perez de Tagle is 25. Actor Spencer Daniels (TV: "Mom") is 23.

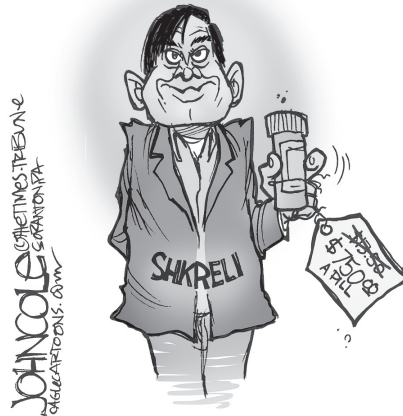
Thought for Today: "Oh, for the good old days when people would stop Christmas shopping when they ran out of money!" — Author unknown.

FROM THE BIBLE

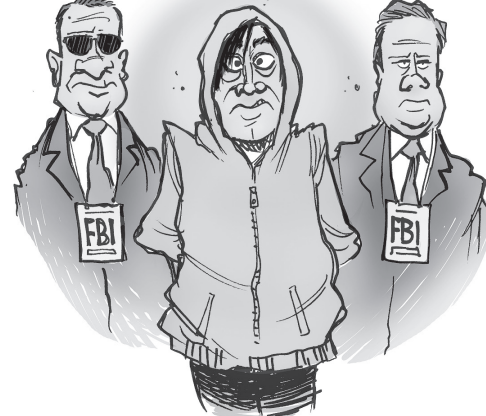
All this took place to fulfill what the Lord had spoken by the prophet: "Behold, the virgin shall conceive and bear a son." Matthew 1:22-23. Portals of Prayer, Concordia Publishing House, St. Louis.

JUST TO BE CLEAR..

RIPPING OFF
THE
TERMINALLY ILL?
OK!



RIPPING OFF
WALL STREET
INVESTORS?
NOT OK!



Robert B. Reich

Rotten Apples And Rotten Systems

BY ROBERT B. REICH
Tribune Content Agency

Martin Shkreli, the former hedge-fund manager turned pharmaceutical CEO who was arrested last week, has been described as a sociopath and worse. In reality, he's a brasher and larger version of what others in finance and in corporate suites do all the time.

Federal prosecutors are charging him with conning wealthy investors.

Lying to investors is illegal, of course, but it's perfectly normal to use hype to lure rich investors into hedge funds. And the line between the two isn't always distinct.

Hedge funds are lightly regulated on the assumption that investors are sophisticated and can take care of themselves.

Perhaps prosecutors went after Shkreli because they couldn't nail him for his escapades as a pharmaceutical executive, which were completely legal — although vile.

Shkreli took over a company with the rights to a 62-year-old drug used to treat toxoplasmosis, a devastating parasitic infection that can cause brain damage in babies and people with AIDS. He then promptly raised its price from \$13.50 to \$750 a pill.

When the media and politicians went after him, Shkreli was defiant, saying "our shareholders expect us to make as much as money as possible." He said he wished he had raised the price even higher.

That was too much even for the Pharmaceutical Research and Manufacturers of America, Big Pharma's trade group, which complained indignantly that Shkreli's company was just an investment vehicle "masquerading" as a pharmaceutical company.

Maybe Big Pharma doesn't want to admit that most pharmaceutical companies have become investment vehicles. If they didn't deliver for their investors, they'd be taken over by "activist" investors and private-equity partners who would.

The hypocrisy is stunning. Just three years ago, *Forbes Magazine* praised Shkreli as one of its "30 under 30 in Finance" who was "battling billionaires and entrenched drug industry executives."

Last month, Shkreli got control of a company with rights to a cheap drug used for decades to treat Chagas disease in Latin America. His aim was to get the drug approved in the United States and charge tens of thousands of dollars for a course of treatment. Investors who backed Shkreli in this venture did well. The company's share price initially shot up from under \$2 to more than \$40.

While other pharmaceutical companies don't dramatically raise their drug prices in one fell swoop, as did Shkreli, they would if they thought it would lead to fat profits. Many have been increasing their prices more than 10 percent a year — still far faster than inflation

LETTERS TO THE EDITOR

14 Steps

Frank Kloucek, Scotland

What we can do to help our American cattle industry?

1. Request Congress to enact Mandatory Beef and Pork COOL law such as what Japan, Korea, Canada and the European Union have in place.
2. Call Sen. Thune at 866-850-3855 or 334 9596; Sen. Rounds at 844-875-5268 or Rep. Noem at 855 225 2801.
3. Congressional investigation is needed into price fixing by retailers and wholesalers — i.e., the price of beef has not been reduced in the retail sector to reflect the 45 percent drop in live cattle prices.
4. Ban on packer ownership of cattle limited to 14 days before slaughter.
5. Require importation of all meats to meet or exceed the current USDA safety standards.
6. Break up the big-meat packer monopoly with Teddy Roosevelt-style antitrust actions.
7. Toughen mandatory price reporting, especially in the hog complex, i.e., eliminate language stating "market prices cannot be given because of confidentiality issues" and in-

— on drugs used on common diseases such as cancer, high cholesterol and diabetes.

This has imposed a far bigger burden on health spending than Shkreli's escapades, making it much harder for Americans to pay for drugs they need. Even if they're insured, most people are paying out big sums in copayments and deductibles.

Not to mention the impact on private insurers, Medicare, state Medicaid, prisons and the Veterans Health Administration.

And the prices of new drugs are sky-high. Pfizer's new one to treat advanced breast cancer costs \$9,850 a month. According to an analysis by the *Wall Street Journal*, that price isn't based on manufacturing or research costs. Instead, Pfizer set the price as high as possible without pushing doctors and insurers toward alternative drugs.

But don't all profit-maximizing firms set prices as high as they can without pushing customers toward alternatives?

Unlike most other countries, the United States doesn't control drug prices. It leaves pricing up to the market. Which enables drug companies to charge as much as the market will bear.

So what, exactly, did Martin Shkreli do wrong, by the standards of today's capitalism? He played the same game many others are playing on Wall Street and in corporate suites. He was just more audacious about it.

It's easy to go after bad guys, much harder to go after bad systems.

Hedge fund managers, for example, make big gains from trading on insider information. That robs small investors who aren't privy to the information. But it's not illegal unless a trader knows the leaker was compensated — a looser standard than in any other advanced country.

Meanwhile, the pharmaceutical industry is making a fortune off average Americans, who are paying more for the drugs they need than the citizens of any other advanced country.

That's largely because Big Pharma has wielded its political influence to avoid cost controls, to ban Medicare from using its bargaining clout to negotiate lower prices, and to allow drug companies to pay the makers of generic drugs to delay their cheaper versions.

Shkreli may be a rotten apple. But hedge funds and the pharmaceutical industry are two rotten systems that are costing Americans a bundle.

Former U.S. Secretary of Labor Robert Reich is Chancellor's Professor of Public Policy at the University of California at Berkeley and Senior Fellow at the Blum Center for Developing Economies. His new book, "Saving Capitalism: For the Many, Not the Few," is now in bookstores. His film "Inequality for All" is now available on iTunes and Amazon streaming.

clude prices paid by wholesalers for imported meats.

7. Support organizations such as R-Calf, Stockgrowers and the Farmers Union.

8. Do not sell cattle on formula contracts. It appears to be a way to give us less for our product.

9. Do not forward contract live or feeder cattle without a firm price.

10. Ask for an immediate retention of moratoriums on all cattle from Hoof and Mouth-infected countries.

11. Do business with locally owned LMA livestock markets for true price transparency.

12. Support changes to allow CME deliveries of feeder cattle to be reinstated. For more info, contact Livestock R US's Kim Ulmer at 605-845-8700.

13. Buy locally from local beef, pork and poultry producers. Have your meat processed at local butcher shops and meat lockers for best value and high quality of meat.

14. Ask your lender to get involved to help make these changes for his good as well as yours.

Have a blessed Christmas and safe New Year!

EMPOWERMENT: "Were it left to me to decide whether we should have a government without newspapers, or newspapers without a government, I should not hesitate a moment to prefer the latter." — Thomas Jefferson

FREEDOM OF THE PRESS: It's Your Right To Know!