Provost Durgin moved to new position

The new position will also have him guiding the use of new academic technology to further student learning and working on development and funding for the Cal Poly graduate programs.

Durgin was most recently in the news regarding his involvement with the controversial and yet-to-be-finalized proposed Cal Poly deal with Jubail University College in Saudi Arabia. Durgin ardently supported the proposal at numerous public forums and Academic Senate hearings against opponents of the deal who felt it would discriminate against female, homosexual and Jewish faculty members who may want to participate in the creation of a new engineering program in Saudi Arabia.

Durgin will continue to work under the general direction of Baker, and, along with incoming Provost Koob and Vice President for University Advancement Sandra Ogren.

In particular, Durgin will head the university's congressional relations, focusing on external funding and appropriations.

I also see that I can contribute even more by focusing on issues critical to the future of this university.

—Bill Durgin
Cal Poly's president and vice president of academic affairs

Dow takes a dive as bailout bill fails

TIm Paradis
ASSOCIATED PRESS

NEW YORK — The failure of the bailout package in Congress literally dropped jaws on Wall Street and triggered a historic selloff — including a terrifying decline of nearly 500 points in mere minutes as the vote took place, the closest thing to panic the stock market has seen in years.

The Dow Jones industrial average lost 777 points Monday, its biggest single-day fall ever, easily heating the 684 points it lost on the first day of trading after the Sept. 11, 2001, terrorist attacks.

As uncertainty gripped investors, the credit markets, which provide the day-to-day lending that powers business in the United States, froze up even further.

At the New York Stock Exchange, traders watched with faces tense and mouths agape as TV screens showed the House vote rejecting the Bush administration’s $700 billion plan to buy up bad debt and shore up the financial industry.

Activity on the trading floor became frenetic as the “sell” orders blew in. The selling was so intense that just 162 stocks on the Big Board rose, while 3,073 dropped.

The Dow Jones Wilshire 5000 Composite Index recorded a paper loss of $1 trillion across the market for the day, a first.

The Dow industrials, which were down 210 points at the close of Monday trading, went down 777 points Tuesday, with the Dow dropping more than 600 points in the first 15 minutes of trading.

Despite the turmoil, the Dow managed to close with a 22-point gain Tuesday.

Students buy shoes for a good cause

RACHEL GLAS MUSTANG DAILY

Raise the Respect, a Cal Poly club, and TOMS shoes sold blank canvas shoes to students on Monday. They also provided the supplies for students to personalize their pair.

Joshua Ayers
MUSTANG DAILY

Communications sophomore Keiley Fisher likes her off-white with vibrant cyan and magenta swirls. Aerospace engineering senior Dominic Surano likes his olive-colored with black ancestral ornaments and physics junior Andrew Shaw likes his plain.

Although this may sound like something from a new-age floors, yoga studios, these students are actually decorating recently purchased shoes during Raise the Respect’s Style Your Sole, an event for TOMS shoes, which took place in the Mustang Union from 11 a.m. to 3 p.m. on Monday.

For every pair of shoes purchased, TOMS donates a pair of shoes to people in need.

The canvas, closed-toed shoes are light-weight and in vogue, and the canvas is re-grooved for a good cause.
Dunham's part. "I don't think any of (the Saudi Arabia contract controversy) concerned him a great deal," Baker said. "He gave no indication that it got to him. He was simply doing his job and supporting the decision made by the faculty."

Incoming interim Provost Koob has numerous years of senior administrative experience under his belt, notably serving as the University of Northern Iowa's President from 1995 until 2006 before returing from that position and again returning to the Central Coast. He has also served as North Dakota State University's Vice President for Academic Affairs and Interim President.

"We lost him in 1993 and we're really looking forward to having him back," said Baker. Koob will serve as interim provost at Cal Poly for a maximum of two years until a full-time hire is made.

"The last time we went looking for a new provost it took some time to fill the position," Baker said, explaining why a full-time hire is not being made immediately.

DOW continued from page 1

1:30 p.m. EDT, nose-dived as traders on Wall Street and investors across the country saw "no" votes piling up on live TV feeds of the House vote.

By 2:42 p.m. the line was 292 points. Then the bottom fell out. Within five minutes, the index was down about 30 points as it became clear the bill was doomed.

"How could this have happened?" was the dissonant question on Capitol Hill. This becomes a problem because Wall Street is very uncomfortable with uncertainty," said Gordon Charlop, managing director at Morgan Stanley.

"The bailout not going through sends a signal that Congress isn't going to do their part," he added.

While investors didn't believe that the bill was a cure-all and it could take months for its effects to be felt, most market watchers believed it was at least a start toward setting the economy right and unlocking credit.

"Clearly something needs to be done, and the market dropping 400 points in 10 minutes is telling you that," said Chris Johnson, president of Johnson Research Group.

"This isn't a market for the faint of heart."

Before trading even began word came that Wachovia Corp., one of the biggest banks to struggle from rising mortgage losses, was being rescued in a buyout by Citigroup Inc.

That followed the recent forced sale of Merrill Lynch & Co. and the failure of three other huge banking companies — Bear Stearns Cos., Washington Mutual Inc. and Lehman Brothers Holdings Inc., all of them felled by bad mortgage investments.

And it raised the question: Which banks are next, and how many?

The Federal Deposit Insurance Corp. lists more than 110 banks in trouble in the second quarter, and the number has not been growing since.

Wall Street is contending with all of it against the backdrop of a credit market — where bonds and loans are bought and sold — that is barely functioning because of fears that anyone lending money will never be paid back.

More evidence could be found Monday in the Treasury's three-month bill, where investors were stashing money, willing to accept the lowest return possible to be sure that their principal would survive. The yield on the three-month bill was 0.15 percent, down from 0.9 percent and approaching zero, a level reached last week when fear was also running high.

Analysts said the government needs to find a way to help restore confidence in the markets.

"It's probably fair to say that we are not going to see any significant stability in the credit markets or the stock market until we see some sort of rescue package passed," said Fred Dickson, director of retail research for D.A. Davidson & Co.

The bailout bill failed 228-203 in the House, and Democratic leaders said the House would reconvene Thursday in hopes of a quick vote on a revised bill.

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Solar placed on the Vatican

RICARDO DE LEIA ASSOCIATED PRESS

St. Peter's Basilica is seen in the background of a solar panel set up on the roof of the Paul VI Hall, at the Vatican, Monday. According to workers, a total of 2,700 panels will be placed to provide 300,000 kilowatt hours which will be used to illuminate, heat or cool the building where the pontiff holds his general audiences in bad weather. Concerts in honor of the pontiff are also staged in the 6,300-seat audience hall. In the background St. Peter's Basilica.

PALIN: PAKISTAN COMMENT RESPONSE TO ‘GOTCHA’ QUERY

Will Lester

Gov. Sarah Palin said Monday that her comment about attacking terrorist targets in Pakistan, which appeared to contradict the position of GOP presidential nominee John McCain, was a response to a “gotcha” question from a voter.

“The question was so misstated by the media that I felt, in that moment, I had to correct that understanding,” Palin said Monday in a radio interview.

In a conversation with someone who you didn’t hear the question very well, you don’t know the context of the conversation. Grab a phrase. Got Palin and I agree that you don’t announce that you’re going to attack another country.

Palin added that “as Sen. McCain is suggesting here, also, never would our administration get out there and show our cards to terrorists, in this case, to enemies and let them know what the game plan was.”

Palin, the governor of Alaska, energized McCain’s campaign when he chose her as a running mate in late August. But polls show her popularity waning as she has stroked to announce that you’re going to attack another country.

Asked what she learned from the experience, Palin said: “That this is all about ‘gotcha’ journalism. A lot of it is. But that’s OK, too.”

Palin, the governor of Alaska, energized McCain’s campaign when he chose her as a running mate in late August. But polls show her popularity waning as she has stroked to announce that you’re going to attack another country.

Asked about the criticism, including from some conservatives, about her readiness for high office, Palin said: “Not only am I ready but willing and able to serve as vice president with Sen. McCain if Americans so bless us and privilege us with the opportunity of serving them,” she said. “Ready with my executive experience as a city mayor and manager, as a governor, as a commissioner, a regulator of oil and gas.”

State Briefs

SANTA ANA, Calif. (AP) — Federal immigration authorities said Monday they arrested more than 1,150 people in a three-week enforcement action in California.

The sweep targeted immigration violators including those who have ignored deportation orders or returned to the U.S. illegally after being deported.

EL SEGUNDO, Calif. (AP) — Surf's up. Los Angeles County Beaches A massive artificial reef designed by surfer environmentalists to bring waves back to Dockweiler near Grand Avenue in El Segundo is being handed. After some nine years, waves never bumped up over the experimental V-shaped reef made from 300 giant sandbags.

LOS PADRES NATIONAL FOREST, Calif. (AP) — About 300 firefighters are working to control a wildfire burning near the coast of Los Padres National Forest.

The blaze, about 22 miles west of King City, has consumed nearly 1,000 acres of rugged terrain since starting Saturday evening. It's about 7 percent contained.

Are you suffering from a recent ANKLE SPRAIN?

Doctors are evaluating investigational, medicated patches to see if they relieve pain when applied directly to the ankle.

Local doctors are currently conducting a clinical research study evaluating the effectiveness of investigational, medicated patches for treating the pain associated with an ankle sprain, when applied directly to the injured ankle.

To be eligible for this study, you must:

- Be 18 years of age or older
- Be experiencing pain from an ankle sprain that occurred within the past 6 months
- Have taken any pain medication or used compression to treat your ankle sprain

Qualified participants will receive study-related medical evaluations and study patches at no cost. Reimbursement for time and travel may also be provided.

To learn more about this local study, please contact:

Coastal Medical Research Group, Inc.
549-7570

WORD ON THE STREET

“When should offshore oil rigs be set up along the Central Coast?”

“Terry, yes, because it will help ease the gas prices for the short-term.”

-Russell Taylor, computer engineering senior

“When it comes to energy solutions drilling more holes won’t do anything. It would be better to spend more money on energy solutions.”

-David Lowry, mechanical engineering senior

“I wouldn’t want them because it would negatively affect the coastline.”

-Kathleen Lee, graphic communications junior

“I think that we should do anything we can drill here, drill now has negative effects on the environment. Maybe drill a little bit and invest in alternative energy for the future.”

-Chelsea Barackman, aerospace engineering sophomore

COMPILED AND PHOTOGRAPHED BY JENNIFER TITCOMB
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WE ARE THE MUSTANGS
New collection aims to save beloved spaces

Emilie Egger
MUSTANG DAILY

Sketches of familiar landscapes filled the Steynberg Gallery on Monterey Street Sunday afternoon when the Plein Air Poets of San Luis Obispo County gathered to launch their book "Poems for Endangered Places."

The reception, complete with wine, music and a live poetry reading, served as a release party for the book, which focuses on eleven Central Coast landscapes considered threatened by extensive ecological change. The group seeks to speak for these lands through their book and the medium of poetry.

THE POETS

The seven Plein Air Poets come from different areas of the county and fill very different roles in the community. The book’s introduction describes them as a "painter, biologist, jazz musician, urban planner, university professor, community activist, English teacher, educational psychologist, writer and midwife," and gives readers insight into both their individual and collective influence in San Luis Obispo and in surrounding cities.

Two of the poets, Jane Eldon and Rosemary Wilvert, were Poet Laureates of San Luis Obispo, in 2005 and 2007, respectively. Each poet has written for other publications in his or her respective field. It is their writing abilities, combined with the love they share for the land around them that ultimately bring them together. "I experienced the lands differently than the other poets," said Paula C. Lowe, one of the poets. "Our different backgrounds add to the accessibility of our work."

THE PLACES

The locations in the book were picked by the seven Plein Air Poets who wrote about them over the course of a year. The term "endangered" was used to describe areas of the county that are vulnerable to some sort of detrimental change, whether it be overdevelopment or an oil spill.

The French term "en plein air" (in plain air) is used to describe art that is created in the midst of natural inspiration. Though usually used to classify painting or other visual arts, the writers used the same idea when writing their poetry. Each traveled across the county to spend time in the endangered spaces and wrote about the things that

see Poets, page 7

MUSTANG FOOTBALL
STUDENT TAILGATE
SATURDAY OCTOBER 4 | 4:00PM | MOTT LAWN

GET YOUR PRE-GAME MEAL
BURGERS, HOT DOGS, SALADS, CHIPS, DRINKS, AND DESSERT

USING:
DINING CREDIT
CAMPUS EXPRESS PLUS DOLLARS
OR CASH

MUSIC, FACE PAINTING
DANCE AND STUNT TEAM,
GAMES AND FUN

PICK UP YOUR MUSTANG MANIAC SHIRT, EAT,
HAVE FUN AND HEAD DOWN TO THE GAME!

CAL POLY
FOOTBALL

6PM KICKOFF
ALEX G. SPANOS STADIUM
Poets

continued from page 5

affected them the most. For some, it was personal memories and experiences that conjured up the most emotions. For others, it was the knowledge of the area's history or the appearance of things that inspired their verse.

It was the knowledge of the San Luis Obispo landmarks, such as Bishop Peak, the Eucalyptus Grove in Montana de Oro and the Irish Hills. They extend across both North and South County and include seascapes, mountains, fields and tree gardens. Some, like the Dahlia Farm and Avila Beach, have been in recent news due to land use controversy and environmental concerns.

Less familiar landmarks are also included, although fewer people frequent them, they too are threatened by encroaching development and, in the words of the poets, deserve to be given a voice. There is a chapter dedicated to the "downtowns" of the communities, which give homage to the locally owned shops and long establishments or shops that make up the heart of local cities.

Also included is a section on local traditions, highlighting the more human consequences of development and environmental degradation.

While a chapter has in common is a sense of nostalgia and unease, a respect for the precarious nature of the status-quo and a warning of how things may change. While the poems outline nature's beauty, they also prompt worry in those who wish to retain some of the old and traditional in the midst of a changing landscape.

THE ISSUES

While there are many different ideas behind the book, Lowe said the main impetus was Measure J, the 2006 ballot proposition that divided the San Luis Obispo community over the proposal of a shopping center and housing units on the Dahlia property on Madonna Road. Still contested today, the measure ignited heated debate on both sides of the issue.

While citizens and politicians argued over the fine print of land use law, some, including the Poets, felt that the land itself was getting lost in the debates, but to instead express the idea for the poetry book came to be; the poets decided to use their voice to advocate for something they cannot speak for itself.

While the group is not overtly political, although some of the poets are individually politically active, there is no doubt that the poets are active advocates of nature. The book was not intended to take a side in the land use debate, but to instead express the beauty of the land being ignored over.

"Our role as poets was not to tell the community how to feel," Lowe said. "We wanted to add beauty to the facts, if it got people feeling something. It was supposed to be I didn't want to add to the anger (of the debate), but we could make sure the land was at the table." Poetry was the best medium to accomplish that.

Now that the book has been launched and is available to buy, there are several more events planned in different locations on the Central Coast, including local libraries and coffee shops. There will also be a reading at Cal Poly in early 2009.

‘Duchess’ not distinct

Bret L. Mead

BARTOW CREMON (CAJANO)

Given the spate of costume dramas that have hit the big screen recently, you could be forgiven for failing to distinguish one silk-clad heroine from another. And "The Duchesses" — based on the biographies of the same name by Amanda Foreman — does little to make the dazzling Georgiana of Devonshire stand out from the crowd.

Like "Maria Antoniette" and "The Other Boleyn Girl," "The Duchesses" is a period film about a beautiful, young, aristocratic female trapped in an unhappy situation and the allure of emotions from unhappiness at her three-person marriage to eccentricity in society involving her lover, Earl Grey Ralph Fiennes, her philandering husband, gives a skilled performance as the selfish and indifferent Lord of Devonshire. He and Knightley make a convincingly unhappy couple once more. Even the aristocratic British accent, often hard to do well, is right on point.

Half the fun of watching the movie is seeing the lavishly overdone costumes. The film's 18th century opulence. The dinner party scene — shown in the movie's trailer — encapsulates the splendor enjoyed by 18th century British Aristocats with its bejeweled guests and ornately decorated interiors. The rustling skirts and glistening chandeliers, however, can't hide the truth — "The Duchess" is smoke, mirrors and frequently unsubstantial pageantry.

"The Duchesses" isn't meant to be a groundbreaking movie by any stretch of the imagination. Its aim is to entertain rather than educate. But gorgeous dresses and champagne can't mask the fact that stale dialogue and flat storylines will ruin a movie, whatever its aim may be. Director Dibb's offering isn't terrible — but it isn't great either. If you want light entertainment and social scandal, an "OC" box set is likely to give you more satisfaction — if you can do without the powdered wigs.

my space.com/thepalmtreplay

THE LOST BOYS

Palm Wednesday

October 1st

Tuesday, September 30, 2008

ARTS & ENTERTAINMENT

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CHEYANNE BOYSC

Duela Gonzales

San Luis Obispo, CA 93401

beauty

that makes up the heart of local cities.

The real-life Georgiana Cavendish was a relative of Princess Diana, a fact the filmmakers make sure the story to Diana of Wales will not make this 18th century romp any more successful, nor will it evoke any more sympathy for its wronged society beauty than it would for anyone else in her beautifully jeweled silk shoes.

"The Duchess" has a lot working in its favor, including strong performances, visual delights, and a moving score. However, the movie as a whole is less than the sum of its parts. While it's not expected for a period drama to be mind-blowingly original, it should have something that makes it at least appear different. Moments of "passion" and revelation in the movie are met with lines of dialogue that could have been taken straight out of a contemporary soap opera, with liberal dashes of 18th century language, of course. We are expected to sympathize with Georgiana, because, as she says, "All my life, I have been fighting my way upstream." Such clichés are only met with others like it, including "The

For more info go to www.mustangdaily.net or call 805.543.9744
Author serves up hilarious "slice of circumstance"

Every now and then I come across a book that I completely and totally fall in love with. Such is the case in this week's collection of essays, "I Was Told There'd Be Cake," by Sloane Crosley. In a league with storytellers like David Sedaris, Crosley takes everyday situations and shows us how life can be rather...well, hysterical.

I know would be physically unable to put the book down as soon as I read the first essay of the book "The Pony Problem," in which Crosley tells the reader, very honestly, her inability to cease referencing ponies in daily conversation. True to her statement she has collected a number of plastic ponies from various boyfriends, which she secretly hides in the depths of a kitchen drawer.

Crosley is a twenty-something “lat-Jew,” living in New York City. Amidst her success in the publishing world, she has somehow had time to record these awkward little slices of heaven for us readers. We really should thank her.

Moving away from “The Pony Problem,” the collection just keeps on keeping on, concocting more and more unforgettable life snapshots. I actually had a difficult time reading this book in public. Unable to control my amusement laughter, I found that examining Crosley’s life was best kept to the confines of my own home. But isn’t that what we all want out of our reading material, to effect us in some way? Well, you can eat my obnoxious laughter, I found that examining Crosley’s life was best a result of all the strenuous laughter.

I think perhaps one of my favorite stories (they’re all my favorites, though) would have to be observing Crosley struggle through life at her first publishing job in “The Ursula Cookie.” Granted with the boss from hell, she finds herself desperately trying to win points while continuing to come up short. Of all of her attempts to redeem herself, there is none so amusing as her idea for the “Ursula Cookie,” which Crosley says, “came down from the heavens like the speckled spotlight in Ghost.” Needless to say, creating a Frisbee-shaped cookie reminiscent of your boss’ face is not the best way to say “Merry Christmas.” But, luckily for us, we get to watch Crosley learn the hard way.

Crosley struggles through life with every good-hearted decision seemingly mending her way to the land of disaster. This girl can’t even invite friends over for dessert without one of them leaving a “cherry-sized turd,” on her bathroom floor. Or how about the time she locks herself out of her apartment twice in one day? Priceless.

There is no doubt that Crosley has endured some pretty awful situations, but hasn’t we all? This book is real-life looked at through a microscope labeled “cynical and sarcastic.” Let us take a moment now to appreciate the fact that Crosley was forced to be part of a wedding party for a couple who changed their last name to “Universe.” I mean, really? This stuff is gold.

The essays are uncensored, bizarre, and frank. With some works labeled as nonfiction, it is easy to wonder if the author has not stretched the truth here and there. But rest assured, these stories are brimming with honesty whether they should be or not.

I think that all of us, male or female, can relate to Crosley. At different times, she will dig up your old obsession with, “The Oregon Trail,” and bring you right back to summer camp as an awkward adolescent. Who wouldn’t enjoy a trip down memory lane, or as Crosley puts it, “nostalgia highway.” I guess what I’m trying to say is “Read This.” Crosley is talented, wise, quirky and as I’m sure I have already implied, laugh out loud funny. So put that textbook down and have a big slice of circumstance. You know you want to...

Next week’s book is Chuck Klosterman’s newest release, “Downtown Owl.” Happy reading!
Global warming affects the most vulnerable

With the many questions a topic like global warming raises, one of the most persistent ones is this: Who will be affected by global climate change? A study released last year in the journal *EcoHealth* identifies the most at-risk populations, and as it turns out, we have greater concerns than simply the trekkers in Florida.

Rather, the populations that have contributed the least to global warming stand to lose the most. The team of researchers led by environmental public health authority Jonathan Patz of the University of Wisconsin–Madison reports that the health burden of climate change will rest disproportionately on the world’s poor. Mortality rates in Africa, southern Asia, and South America will skyrocket due to heat waves if current trends continue. The first world nations pouring out the bulk of harmful emissions but are ironically “the least vulnerable to disease, heat-related ailments, or nutrition problems associated with changing climate conditions.”

The report gives a vivid portrayal in the form of graphs and data sets to further show the “ethical dimensions” of global warming. Americans, for example, have carbon outputs that are six times the global average, but that’s lower risk for the health effects of climate change.

The issue brings to mind Lester Milbrath’s Blogging daily humanity’s generalized compassion toward people living in a different hemisphere; we just don’t care as much when people half a world away suffer.

Pates argues that changes in patterns of disease and other negative outcomes of global warming suggest that the developed world must begin “to pursue equitable solutions that first protect the most vulnerable populations.”

A similar American study by The Joint Center reports that African-Americans in the United States will suffer the effects of climate change more severely than their Caucasian counterparts. It states that they are twice as likely to live in cities where already-high temperatures are likely to become more severe as global warming increases. They’re also more likely to be “fuel poor” and thus more prone to energy demand due to increased use of air-conditioning are more likely to affect them.

Other surveys show that while many African Americans do not believe global warming is one of the most pressing national problems, there is a strong belief that the federal government should take steps to deal with it. There is an understanding that there will be costs to deal with global warming. The economics of dealing with global warming will be costly, but as a family and the community will be much better off if the government begins the long process of reducing greenhouse gas emissions.

A survey of 75 African-American adults in the United States found that 81 percent said the government should take strong action on climate change and 70 think it’s an important issue in the 2008 presidential race.

“It’s a fierce urgency regarding climate change effects on the African-American community,” Ralph Everett, the co-chair of the Commission on Environmental Justice, told Reuters. “People need to understand what is at stake — our very health and well-being.”

Leaders from the 2,000 churches in the state that belong to the National Council of Churches said last year that they would urge their congregations to write to their representatives asking them to promote alternative energy and climate action, citing concerns that blacks are more at risk due to global warming.

An article in the *Financial Post* in July “Oil Sands Get Nod from U.S. Anti-Poverty Group,” underscores the need for more energy education. The article presents the views of a newly formed anti-poverty coalition led by African-American civil rights and faith leaders.

According to the *Post*, “the group is waging a national campaign targeting students and middle-income families. A coalition of 10 U.S. politicians says it is restricting energy supplies through climate-change legislation, causing oil prices to spike to levels that are ‘strangling’ the poor.”

“It's time according to the coalition, for good energy, because it enables economic growth, and lowers energy prices for poor people. Climate experts need to talk to these groups. They must be helped to understand that poor people will be the most immediately victims of climate change and that the shift away from fossil fuels is not merely an option. The price increases in oil, gas, coal, and electricity are not due to climate regulations, but to depletion and decline, and with continued increases in energy demand everyone — both rich and poor — will be negatively affected.

But Eckel is a business senior with a minor in sustainable environments. “The Greens Spe" will not play in every section every Tuesday. The column features a variety of writers on environmental and sustainability issues.
Harvard: Bailouts thus far a good thing

Economic gloom is the trademark of most newspaper headlines as of late. Oil prices, plummeting stock markets, and our ever-beloved housing market continue to dominate the news. And in the midst of it all, a number of Wall Street’s most venerable institutions are disintegrating. No matter what one’s economic view, it is clear that a number of prominent banking and insurance firms, such as Fannie Mae and Freddie Mac, and American International Group (AIG), the Federal Reserve did what it needed to do to protect everyday Americans from serious financial trouble.

Beginning last spring with its facilitation of the sale of Bear Stearns, which left bankers in the hole for $29 billion, and the August bailout of Fannie Mae and Freddie Mac — an action the Bush administration had repeatedly promised it would take in the past few years — to last week’s announcement of an $85 billion loan for AIG, the Federal Reserve has offered a steady hand in our current financial crisis.

Though one might argue that the explicit mandate of the Federal Reserve is to maintain growth and control inflation, no goals are more clearly wedded to the economic well-being of the average worker and consumer. Therefore, it is essential that the government support both the nation’s largest mortgage provider and one of the largest insurers, lest they fall completely, dragged down and thereby impact American homeowners and healthcare consumers. To put it in the context of the centrality of these companies to their respective sectors and to the financial market as a whole, consider that Fannie Mae and Freddie Mac finance roughly 90 percent of new mortgages for American homeowners, while AIG provides the insurance for the vast majority of homeowners’ insurance.

The risk-laden, unregulated environment in which these companies... have been operating is completely unacceptable.

Cornell: Wall Street’s crisis is one hell of a hangover

It’s no surprise that as the market continues to deteriorate, the inter-debate around underage drinking has resurfaced. After all, that’s what organized behavior makes in our society every week. Citing many regulatory failures and lack of oversight, many see the crisis as a product of an over-served and growth-oriented Wall Street that got out of hand. Just like your buddy who doesn’t know his tolerance and when to quit, Wall Street just needed one more drink and he would be set.

Basically, the wealthier bankers at Wall Street engaged in high-risk finance ventures without care or concern for the dangers they were creating for themselves and for the American public. In a post on The New York Times blog “BITE,” writer Saul Hansel noted how Will Street executives deliberately “chose to program their risk-management systems with overly optimistic assumptions and to feed them oversimplified data. This kept them from sounding the alarm early enough.”

Not keeping track of their bar tab the way people on Wall Street had a lack of regulatory oversight in the actual lending of sub-prime mortgages. Still, the bankers weren’t completely drunk on wealth. According to Hansel, there was some effort to ensure that bankers paid close attention to the risk models projected by the computers so that if the model care trouble looming bankers would take notice and back up their bets in case something went wrong.

As every good drunk (and investment banker) knows, though, to get around the equations is to drink in a drinking environment. After all, it becomes incredible interesting as a result. The potential problems that come about from binge drinking are sensationally and often dramatized to a point that they can seem improbable. Drinking is also intricately tied to social life in college. That is to say, it’s very hard to have a party where everyone is sober.

These problems apply to Wall Street too. Being reckless with money is taboo (we’re often encouraged to be prudent and frugal but rarely are). Events like the 1929 stock market crash are distant enough that they’ve taken on an air of being an improbably reproduced legend. And, money is evil in life. You can’t buy a house, a car or drinks, for that matter, without money.

In order to deal with binge drinking and the dishonesty that follows on campus, currently, 130 university presidents have signed the Amethyst Initiative, a measure calling on elected officials to openly debate the 21 year old drinking age. By signing this measure, the presidents have indicated that the law and standards governing drinking should be scrutinized, realizing the current laws are not working. Some argue that the drinking age should be lowered, while others believe that more regulation needs to be put in place if the drinking age is lowered. At the other end are those that argue the drinking age should remain.

What the financial collapse ultimately tells us is that it is worth looking at the current systems in place and whether or not they are achieving their desired goal. Who knows what will result in the next few years, but it’s certainly time to re-examine the debate and consider if the policies we’ve set in motion, have put us in a place we want to be.

Davini Duggie is a columnist for the Cornell Daily Sun at Cornell University.

Oklahoma: We got economics wrong

With banks crashing everywhere, stocks plummeting, your Visa bill reaching new heights because of gas prices and house prices continuing to stall, you have to think, “What in the world happened?”

Rest assured, campus, nobody knows what’s happening. And if you find an economist who tells you they know why things appear to be in the tank, know that you’ve just found the new Siebold. Boone’s oil speculations, economists’ growth charts or our beloved government’s regulations won’t save our economy — they never did. For some reason, Americans believe that the economy means “Wall Street” or “taxes.” That’s like saying baseball is defined and driven by Alex Rodriguez’s at-bat percentage or Fenway Park’s average daily attendance.

Baseball, of course, is about hitting, winning, fielding and scoring. So where did we get the economy wrong? Probably by thinking that the economy is everything but making, selling, buying and saving things that people care about.

For about three weeks now, many Republican thought they might have found the female version of Ronald Reagan. But it looks like all John McCain found was an impostor, anybody who comes from a state that is literally built out of subsidies, earmarks and oil deposits. Is she smart? Probably, Is she aware? I bet she’s read Wikipedia as much as we have.

Is Alaska Gov. Sarah Palin the kind of woman who has expertise in the life insurance industry? No. The administration of the state of Alaska has been working with the insurance and fixed annuities markets for many, many years — to last week’s announcement of an $85 billion loan for AIG, the Federal Reserve has offered a steady hand in our current financial crisis.

Looking at the sub-prime mortgage market as an example. The clear greed and corruption that led to unprecedented profits via severely leveraged transactions, all in the pursuit of pushing short-term profit through the roof, was left unblocked. The result is that now the average American taxpayer is paying the price for the predatory business model and, the average consumer is paying her share through foreclosures, inflation and rising unemployment.

We do not claim to be economic experts, nor can we point to one cause for or one solution to our current economic crisis. But we do believe that the culture of rampant, unregulated and mercilessly large deal-making needs to be stopped by judicial and measured regulation.

Written by the editorial board of the Harvard Crimson at Harvard University.
How to play the Daily Dots

1. Find a playing partner.
2. Each person takes a turn drawing one line connecting two dots. Only horizontal and vertical lines can be drawn.
3. The first person to close a square, wins that square. To keep track, place winners initials in the box.
4. Once one square is closed, that player gets to go again. They continue until no more squares can be closed.
5. Player with the most squares wins.

Girls & Sports by Justin Borus and Andrew Feinstein

Girls & Sports

You just don’t tell some jokes around Superman.
Manny
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against the Cubs.

The postseason began earlier that day in Philadelphia, where the NL wild-card Brewers visited the Dodgers-Cubs, the Red Sox visit the Los Angeles Angels.

Dodgers third-base coach Larry Bowa, known as a baseball hardballer, talked about Manny Ramirez's relationship with the Dodgers.

"We're not in this a short time, the impact he's had," Bowa said. "We've seen very good at scoring runs, hitting, batting average, B.P. I don't think he'd been very good at anything else.

"I know he's playing for a contract, but he's been incredible. He took a big cap over there. He's great. I'm going to show you guys it's not true. He hasn't been 'Manny being Manny.' I mean, he's been doing anything to make you say, 'Oh, God.'

"He loves it here. He lives in the same complex I do here. He goes to a little diner in Pasadena, nobody bothers him. I watched him come in for breakfast, he was left alone."

Ramirez hit .350 with 17 homers and 53 RBIs in 53 games with Los Angeles, prompting some MVP talk. His defense in left field was flawless as well. He led the way as the Dodger's backbone, rebounded from an eighth-game-losing streak in late August to win 18 of 23 games including five straight against Arizona, turning a 4 1/2-game deficit to the Diamondbacks into a division title.

"Would the Dodgers be in this position without him?"

"I don't know, it's not true I don't think so," Bowa replied. "No, no way. I think the thing I've learned about him is his work ethic. There's a purpose to everything he does. We were on the road, I got up only a couple of hours early to talk to him, working out. He's just made everybody relax, telling the guys to go out and play, catch it, make it fun.

"Rafael Ramirez is a special person."

"I don't think you can replace what he's done," Martin said. "Manny is a baseball player. He's just been having a lot of fun. I think it shows — we've been a looser group. After a week or so you could just feel the whole atmosphere change.

"Before Ramirez arrived, game music in the clubhouse was seldom heard. Now it occurs daily.

"Do nothing the atmosphere changed in Boston as well after Ramirez left. "Every game was focused on something else other than winning or losing ballgames," said Red Sox infielder Mike Lowell. "He was one of Ramirez's closest friends. "We would game or lose a game and the (questions were), 'Is Manny happy? Is Manny happy?'

Mark Sweeney said being Ramirez's teammate reminds him of playing with Barry Bonds, as did in San Francisco.

"I think the world of them because of the players they are," Sweeney said. "I think they're around those guys on a daily basis, you're amazed at what they do when you've got a guy who's at this level and puts on a show like you wonder, do you wonder that the other teams ever pitch to him. I saw the same thing with Barry.

"I think at this time. The one thing I always go on is the passion a player has for the game, and Manny has that. I think a lot of people consider him a little kid in a big man's body. You've got to have that passion, and he's got it."

First-year Dodgers manager Joe Torre managed against Ramirez for 12 years while he was with the Yankees and Ramirez played for Cleveland and Boston.

"I know he had a good personality, but I didn't know how caring he is to other people," Torre said. "It's very gratifying to see that. His teammates speak very highly of him.

"The work ethic is what really impressed me. He enjoys playing the game. Sometimes, it's made fun of because there's always going to be a little bit of some of those things. It's how much fun he's having."

"Neither Ramirez nor the Dodgers have discussed much about the future. Despite being 36, the thought is...

Manny
continued from page 12
the season in the first week of August. It was the fourth straight victory for the Dodgers and they have won six of eight entering Friday.

"They're playing very well. There's no reason to think that for them, it's tough for other teams to handle."

There are a lot of dynamics to it," Collen said. "Depending on how those other dynamics play out, yes. He has been great. He loves to play the game. He's not shy about the spotlight. He's not daunted by that."

He brings it out here every day and pies. He has some passion for it. He has been great in just about every way, I can't think of anything I have been disappointed in.

Ramirez, through agent Scott Boras, will probably want a five-year contract, worth $100 million or more. "Let's see what happens," Ramirez said. "I like (living in Los Angeles). It's fun. You play the game, more on.

General manager Ned Colletti said the Dodgers would like to bring Ramirez back, but there are several factors that could keep that from happening.

"There are a lot of dynamics to it," Collen said. "Depending on how those other dynamics play out, yes. He has been great. He loves to play the game. He's not shy about the spotlight. He's not daunted by that."

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Soccer
continued from page 12
themselves to stay out of that attack, they'll have to be more consistent defensively and overcome the sort of 'breakdowns' that occurred Wednesday in the 103-minute, 3-2 win over Cal State Bakersfield, Holocher said.

A key in that effort might be the revised approach of Perea.

"We identified some things to make him a better player," Holocher said. "He's a workhorse. He's an engine — he can run for days.

"He can cover ground and I think that's what he thought was great, great soccer," Holocher explained. "As a defensive midfielder, sometimes he was running so much that he was getting exposed or we were getting exposed because he was running out of position. So we've asked him to run less and organize more, and I think that's made a difference in his play.

Overall defensively, the Mustangs have focused on addressing their positioning, field vision and pressure, Holocher said, in order to build on last season's 11-4-4 campaign that was built on 10 shutouts.

"We're real close to being a good, complete team," Holocher said. "We're getting there."
Cal Poly's Kyle Montgomery (30) and David Zamora (10) try to get the ball away from Cal State Bakersfield's Chico Roesga (13) on Wednesday.

Mustangs look to defense to provide boost heading into Big West play

Donovan Aird

It might seem Cal Poly men's soccer head coach Paul Holocher would have reason to faut.

After all, the Mustangs entered the year with their first-ever preseason top-25 ranking — No. 24 by College Soccer News — but have since been relegated to the "others receiving votes" category.

Holocher, though, is being patient. "The polls this time of year are just trying to figure each other out," he said. "There's a feeling-out process." Those voters aren't the only ones trying to draw conclusions from the first half of the year. Cal Poly (5-2-2) hasn't lost in five straight outings and boasts non-conference upsets over teams that were slotted in the top 25 (New Mexico and Evansville) but has just two shutouts and needed two overtimes against Division I-transitioning Evansville (2-9-1) to ensure their only back-to-back wins.

"It's been a little shaky at times, and our consistency hasn't been there altogether," Mustang senior midfielder Anton Peterlin said. "But we're a young team and things are starting to come together." Holocher also spoke of missed opportunities, but shared a sense of optimism.

"I think we could be 8-1, quite honestly," Holocher said. "At the same time, I think we've had a lot. We're figuring things out. We're definitely a better team now than we were at the beginning of the season, and that's all that matters."

The Mustangs left Sacramento State with a 1-1 draw Sunday and open Big West Conference play by hosting Cal State Fullerton in Alex G. Spanos Stadium at 7 p.m. Wednesday.

"We're just expecting a war," Holocher said of the "young, athletic and very technical" Titans (3-4-0) he thinks are "definitely better than their record."

This year, the Big West implemented a conference tournament in which the top four regular-season teams will vie for an automatic bid to the NCAA Men's College Cup.

The Mustangs left Sacramento with a tie in the standings with UC Davis and UC Irvine. Cal Poly, ranked third by the conference's coaches in the preseason, currently resides right in the midst of overall records — trailing No. 16 UC Davis (8-1-1) and No. 22 UC Irvine (7-4-2) heading into 10 consecutive Big West opportunities.

"We've put ourselves in a good position," Holocher said. "If we do our part and win half of them and not lose the other half I think we'll be in good position for the playoffs. It's been kind of a weird season so far, especially in the West region, with a number of good conferences down," he added. "Right now the Big West is by far the best conference in the West and the numbers back him up."

No. 4 Cal tops the NSCAA/ Adidas Far West rankings, but is followed by four Big West squads.

Peterlin agreed. "You could see it coming for the last few years," he said. Five-foot-4, 160-pound UC Davis senior forward Quincy Amarikwa (whose 18 points place him 10th in the country in per-game average), Holocher said, is "incredibly powerful" and a "special, special player — the type to "come up every once in a while.""

Peterlin added. "He's crafty," he said. "He can not be doing very much and then all of a sudden score. He's an animal. He's a very, very good athlete."

His aggressive style of play, Holocher said, is a perfect fit for the Aggies, who have 10 seniors.

"With Davis, they're not going to knock the ball around with 15, 20 passes on you," he said. "They're going to attack and get at you.""}

Everyone loves Manny in Los Angeles nowadays

John Nadel

LOS ANGELES — Amid the celebration in the Dodgers' clubhouse, first baseman James Loney wore a T-shirt that said it all: "We love Manny being Manny."" Who doesn't in L.A. these days? Manny Ramirez came west from Boston two months ago with a sullied reputation, joining an under-achieving team plugging along at 500, fortunate to be playing in one of baseball's weakest divisions. His impact has been remarkable in every way.

Almost immediately, the slugger added energy to a previously drab clubhouse and became a crowd favorite. And despite changing leagues, he began one of the best streaks of his career — or anyone's, for that matter — in leading Manny to the first NL West title in four years.

"I just came to play the game and to show people I could play," he said. "I wasn't expecting anything out of myself. I wanted to show people I could run and play the outfield and that was it." He's made a difference in the stands, too, as the fans at Dodger Stadium who traditionally arrive late and leave early spend more time in the seats. Thugs are more people, too, with attendance going up 4,300 per game since the trade.

By the time the Red Sox traded Ramirez on July 31, both sides were sick of each other. Playing in the final season of an eight-year, $166 million contract, Ramirez forced the move, saying the Red Sox didn't deserve a player of his caliber and displaying a purposeful lack of hustle at times. When the split was final, all sides were glad. The defending World Series champion Red Sox wound up shortening to 36 because of heavy rain Sunday and Monday morning that delayed tee times.

Colin Peck had the best opening round for the Mustangs, shooting a 74, putting him in a tie for 24th place. Bryan Pierce finished in a tie for 34th place after shooting a 78. The Mustangs also represented by Geoff Gonzales (who tied for 36th with a 76). Trevor Garth (tied for 53rd after shooting a 77) and Jarod Knight (tied for 71st after carding a 79).

North Carolina State's Matt Hill is the individual leader, shooting a 67, giving him a three-stoke advantage over Mercer's Bill Jones III. Four golfers are tied in third place after shooting a two-under-par 70. The Mustangs also represented by Geoff Gonzales (who tied for 36th with a 76). Trevor Garth (tied for 53rd after shooting a 77) and Jarod Knight (tied for 71st after carding a 79).