

# AN INJURY TO ONE IS AN INJURY TO ALL



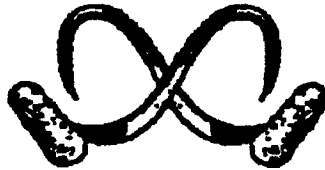
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## **BUSH'S SECOND TERM**

**From Foreign Affairs, Vol. 84 NO 1,  
January - February, 2005**

Jeffery E. Garten, Dean of the Yale School of Management.

Formerly a Managing Director of the Blackstone Group, he also served in the Nixon, Ford, Carter, and Clinton administrations.

This situation could easily change in Bush's second term. The president came into office facing a projected \$5 trillion budget surplus over the next decade. Today, the ten-year projection is for a more than \$2 trillion deficit that is before spending on any of the new initiatives planned for the second term is taken into account. President Bush has said he will make his tax cuts permanent, adding another \$2 trillion to the deficit over the next decade. He also wants to privatize part of Social Security in a way that would add trillions in transition costs. He has said his upcoming tax reforms will be revenue neutral, but if the administration's past performance is any guide, they could easily end up leading to even more tax breaks. Moreover, the administration has been weak in controlling spending and resisted imposing strict spending guidelines. With a smaller Democratic resistance in Congress, there is now likely to be even less resistance to these trends. All the while, the United States is relying heavily on foreign investors, particularly Asian central

banks that are now buying about a third of all U.S. treasury obligations, to fund its deficits as well as a good part of new investment in the United States.

Under these circumstances, the possibility of a financial crisis that forces the Bush administration quickly to reassess its policies cannot be discounted, to say the least. Such a crisis would ensue if foreign leaders were to change their investment patterns, spending more on their own economies or shifting funds to the euro or other assets. Were this to happen, a currency crisis could force the United States to jack up interest rates to make lending and investing more attractive. That, in turn, could cause a recession. If and when a crisis occurs, the administration will be forced to work with Congress on an emergency fiscal package to show international investors it is taking remedial action, as happened in the Reagan years. Simultaneously, it would be seeking help from foreign governments to support a dollar rescue operation.

The implications for what could ensue would affect much more than fiscal and monetary policy, and it could scuttle more than Bush's plans for tax and Social Security reform. Budget pressure dictated from abroad could affect the size and composition of the U.S. armed forces and put excruciating pressure on the

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United States to solicit military help from other countries. It could reduce funds available for everything from homeland security to education. In sum, the refusal of international investors to support out-of-control U.S. fiscal policies could become the defining event of Bush's second term.

### MOVING QUICKLY

The Bush administration has very little time if it is to change the pattern of its first term and devote adequate attention to international economic policy. Certain dynamics characterize the second term of any administration. There is significant turnover of the best people, fatigue among those who stay, and, after the midterm election, a whole exodus of more talent. In addition, global economic issues could soon be crowded out by both a pressing foreign policy agenda (Iraq, Iran, North Korea, the Israeli-Palestinian conflict) and a set of high-profile domestic initiatives (Social security reform, tax reform, supreme Court nomination).

At the same time, the currents of globalization are moving fast, and the longer the administration subordinates international economic policy, the more difficult the subsequent challenges will become. For example, global financial markets are growing at exponential rates, and the risks inherent in them are becoming infinitely more difficult for policy makers to understand. Between April 2001 and April 2004, daily global turnover in traditional foreign exchange markets increased 57 percent to \$1.9 trillion, while daily turnover of complex derivatives grew by 77 percent to \$1.2 trillion.

The rise of China and India, the problem of Europe's competitiveness, the unrest in Islamic society around the world, the imminence of aging as a major global issue, the growth of complex corporate supply chains that straddle the globe, the spread of infectious



## Final Dispatch

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across borders - these are just some of the trends that accelerated during the first Bush administration. At some point, the absence of an involvement commensurate with U.S. power and U.S. interests will take its toll on the United States and the world. If the Bush administration recognizes what the global economy is about, if it understands the links to foreign and domestic policy, if it cares enough about the United States' long-term foreign policy and economic interests, then it will move quickly to change its pattern of neglect.

### WORKER PRODUCTIVITY

Mark Trahan, P.I. editorial page editor, brought out some recent figures on U.S. worker productivity. They strikingly show what is going on in the Bush-corporate economy. It is an economy for, by and of the transnationals. They prosper at the expense of workers, as Trahan's figures show.

For instance, Trahan writes:

"Last summer, for example, the Economic Policy Institute, a liberal think tank, compiled numbers that show productivity is one of the bright spots in the current economy up nearly 11.1 percent since 2001). {think "forty cans an hour" on the waterfront} This is a critical measure for economists - and this number is so strong that under normal conditions it would mean more money going into

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### UNIVERSITY OF WASHINGTON

Margaret Levi  
Jere L. Bacharach Professor of International Studies  
Department of Political Science  
July 9, 2005

Dear Brothers and Sisters:

David Olson, our beloved colleague and the inaugural Harry Bridges Chair in labor Studies, is retiring from the University of Washington. after 31 years. He will continue to be active in the academic, labor, and political communities of the region, but we are eager to use this turning point in his life to recognize his long years of service to us all. We are pleased to report the establishment of the David J. Olson Endowment in the Department of Political Science to provide support for students doing scholarly work on state, regional, city and labor politics. While the Department of Political Science will administer the, fund, it will do so in close collaboration with the Harry bridges Chair and The Center for Labor Studies.

An endowed fund is permanent, a way to continue to recognize quality work by students in precisely those areas in which David has so long been involved. It is also, most importantly, a way to recognize David's considerable achievements and contributions. An endowment ensures that UW students will forever remember and be influenced by Professor David J. Olson.

Thanks to an initial donor, whose contribution has been matched by the University, the endowment now exists. With that contribution and extant pledged, we have raised approximately \$20,000 already. Our goal is to reach \$50,000 by the end of the calendar year

We are turning to you, friends of David Olson in the labor community, to help us reach our goal. Please contribute as much as you can to this important aid to students and continuing memorial to David. We've attached a contribution form, and we are happy to meet with you or talk with yo about what you can do and how we can help you do it.

Sincerely,

Margaret Levi  
Professor, Political Science  
Harry Bridges Chair Emeritus

Stephen Majeski  
Professor and Chair, Political Science

#### **Seattle ILWU Pension Club, Minutes of August 1, 2005.**

"M/S/C: That we support the David J. Olson Endowment. That we ask readers of the Rusty Hook to send contributions to us and we will consolidate and pass them on to the University of Washington from our organization."

**David J. Olson Endowment Fund**

In support of students doing scholarly work on state, regional, city and labor politics.

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Address: \_\_\_\_\_  
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\_\_\_ \$25 \_\_\_ \$50 \_\_\_ \$100 \_\_\_ \$250 \_\_\_ Other

Make check payable to: **University of Washington Foundation** For: David J. Olson Endowment.

**Make check like this**

Date \_\_\_\_\_

Pay to the Order of **University of Washington Foundation** \$ \_\_\_\_\_

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Memo **David J. Olson Endowment**

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## Worker Productivity

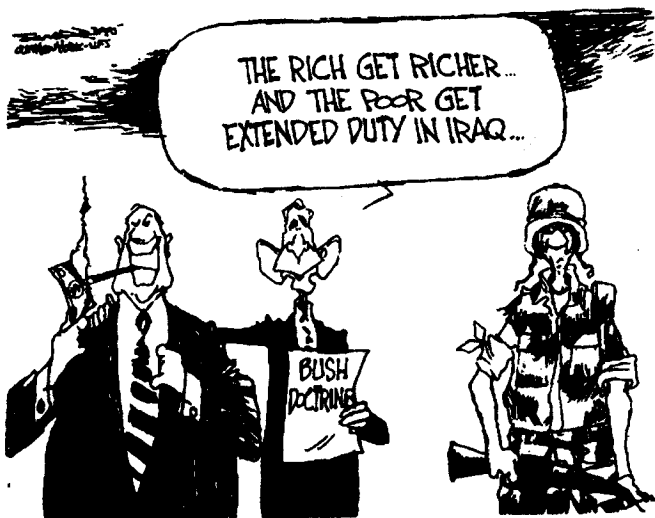
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workers' pockets. But here's the but: "Workers" compensation has consistently lagged (behind) productivity growth over this period, That's because nearly every worker, yes, that more productive worker, is paying more out of pocket for health care and contributions to our future retirement.

The EPI (Economic Policy Institute) says the data is worse: "For those who do not receive benefits from their employers (a significant number of workers, as less than 50 percent of the workers at the bottom half of the wage distribution receive health benefits and only 20 percent of all workers have defined (that is, like our longshore benefit plan benefit pension plans), total compensation is likely falling even more sharply behind productivity."

This growing gap between productivity and compensation ought to be the story told about the American worker today; . . . When will worker pay reflect our improved productivity trend? I am not waiting for the answer.

So there you have it. Another example of profits over all. Economists are constantly telling us how well the economy is doing. Well, it may be doing well for corporations but it is certainly not doing so well for workers, the unemployed and the depressed poor. We need a new economy - one for people, not profits.



## ZEN THOUGHTS FOR TODAY

If there is no self, whose arthritis is this.

Be here now. Be someplace else later. Is that so complicated?

Drink tea and nourish life. With the first sip... joy. With the second... satisfaction. With the third, peace. With the fourth, a doughnut.

The Tao does not speak. The Tao does not blame. The Tao does not take sides. The Tao has no expectations. The Tao demands nothing of others. The Tao is not human.

Wherever you go, there you are. Your luggage is another story.

Accept misfortune as a blessing. Do not wish for perfect health or a life without problems. What would you talk about?

Zen is not easy, it takes effort to attain nothingness. And then what do you have? Still nothing.

Breathe in. Breathe out. Breathe in. Breathe out. Forget this and attaining Enlightenment will be the least of your problems.

Let your mind be as a floating cloud. Let your stillness be as the wooded glen. And sit up straight. You'll never meet the Buddha with such terrible posture.

Be patient and achieve all things. Be impatient and achieve all things faster.

To Find the Buddha, look within. Deep inside you are ten thousand flowers. Each flower blossoms ten thousand times. Each blossom has ten thousand petals. You might want to see a specialist.

To practice Zen and the art of motorcycle maintenance, do the following: get rid of the motorcycle. What were you thinking?

The Bible says, "Love thy neighbor as thyself." The Buddha says there is no "self." So, maybe you are off the hook.

Though only your skin, sinews, and bones remain, though your blood and flesh dry up and wither away, yet shall you meditate and not stir until you have attained full Enlightenment.

But first, a little chocolate. .

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### CORRESPONDENCE

To BUD HAVLISH 53096 Seattle, WA

We extend our sincerest apologies for somehow losing the information that you have donated \$225.00 to the RUSTY HOOK. Thank you from all of us.

From CLIFF and COLLEEN VINJE. No note but a very welcome donation. Thank you CLIFF and COLLEEN.

From LOCAL 52. A greatly appreciated \$138.00. We thank our brothers and sisters in LOCAL 52.

From HELENA KIRKWOOD, San Francisco, CA. A \$100.00 donation and the following note.

Dear RUSTY HOOK,

This note is long overdue. The notice of JERRY TYLER'S death in the Summer RUSTY HOOK made me realize how few of my late husband's co-workers in Local 19 are still living. MEL was proud to be a member of the ILWU and would be very happy to know how well you take care of the survivors and of how you continue to fight for unions and the betterment of the working class and women of the world.

I thank you all.

HELENA KIRKWOOD

Widow of M. W. KIRKWOOD Local 19

Thank you HELENA for the kind words and the donation.

From AL WITZLER, Renton, WA.

What say guys! Here is some money, put it to good use, was hidden from the last ex-wife. This union of ours has been my love, my life, a true godsend! Say hello to the guys I've had history with, mass memories!

AL WITZLER Local 19

Thank you AL for being a proud member of the ILWU. We also appreciate the \$100.00.

From MIKE CASO 53272 Donates \$85.00 to the kitchen fund and \$100.00 to the RUSTY HOOK. We greatly appreciate the funds to help keep things running.

From WILL PARRY, Seattle, WA.

Dear Brothers and Sisters,

I was saddened to read in the RUSTY HOOK of the death of JERRY TYLER. I knew JERRY when he was in the Marine Coder and Stewards and I remember his radio show for the CIO Council. It was distinguished by JERRY'S lively, peculiar writing style, lined with dozens of pulp magazine stories at one and two cents a word.

JERRY was proud to be a worker, proud of his class, proud of his union. He was one of those special people whose loss leaves a hole nobody else will ever fit into.

Salute JERRY! Solidarity JERRY! We'll carry on the fight brother!

WILL PARRY

Thank you for the kind words about JERRY and the appreciated \$25.00 donation.

From BUD JOHNSON Tucson, AZ.

Hi,

Nice to get the RUSTY HOOK. I did not realize how much I missed it until I received the last issue, Sending check (\$100.00) to help in keeping up your good work.

Thanks,

BUD JOHNSON

Thanks BUD for the good words and the generous \$100.00 we will keep up the good work.

From RON and FREDDY DALZELL Seattle, WA  
A donation of \$50.00 in memory of LEO HUNIUI.

Thank you RON and FREDDY for the donation.

We need your stories! I urge all readers of the RUSTY HOOK to send us your stories of the waterfront to put in this newsletter. Your stories are important to us and everyone loves to read them.

Thank you,

CURT CUNNINGHAM

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**CORRESPONDENCE**

From MANNY VENTOZA, Seattle, WA.

Dear Brothers and All Fellow Pensioners,  
Please accept my sincere condolences on the passing of our dedicated Union Member and Fellow Traveler, JERRY TYLER.

I was shocked when I read about it in the RUSTY HOOK, we will all miss him dearly. We were in the same row and worked many ships and dock together. One particular area was the Log Dock on West Marginal Way, JERRY would often invite us up to his house for lunch, which his lovely wife prepared for us and after work for refreshments -- Admiral way was just a short distance from the log dock - Seattle Stevedore had that contract -- dumping off rail road cars and loading the ships.

Most of those fellows we worked with are gone now - Bless Their Souls and May They Rest In Peace.

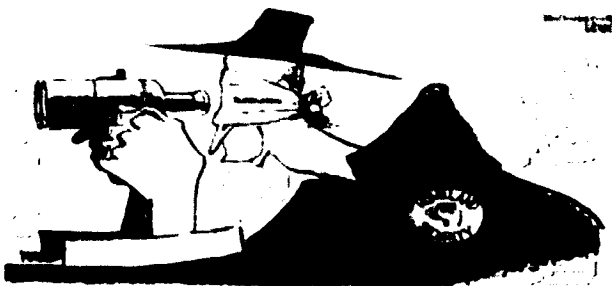
I enjoy reading the well-written and edited RUSTY HOOK and all what people have to say in it. It brings back a lot of glorious memories, which I can truthfully say and be proud that I at one time had the privilege of working with all of you Great Guys on the Seattle Waterfront.

Those days I will cherish forever and you will never know how I miss you all.

Please accept this small token of gratitude for the Cookie Jar, that is so adequately supplied by you know who on the Coffee Making, and with Each Cup Raise it high as a salute to Our Dearly Departed Brothers and their Beloved Widows. Remembering the Song Of Memories - Memories Years of Long Ago.

Most Sincerely,  
Bro. Manny Ventoza  
55744 - #19 & #98

Thank you very much MANNY for the good words about JERRY and the Union and a thank you for the \$50.00 donation.



EVER VIGILANT

From TANK NELSON Morro Bay, CA.

TANK sends in his continued donations for the donut fund with another \$40.00. TANK also sends us the articles he writes for his local paper as well as numerous jokes and quips that we will use in this pub when space is available. We encourage everyone to send us your stories so we can add them to the newsletter.

We thank the following brothers for their donations in memory of STEVE JACROUX and LEO HUNIU;

- J. WOLS - \$50.00
- WILL PARRY - \$25.00
- TED LEONARD - \$50.00
- JON HALGREN - \$100.00
- RON & FREDDY DALZELL - \$50.00
- BIG DICK NELSON - \$50.00

**2005 Bloody Thursday Picnic Volunteers**

Lets all give a big thank you to the committee and volunteers for another excellent event! There was about 1200 people who attended the picnic this year.

**2005 Picnic Committee.**

- |                |                  |
|----------------|------------------|
| SCOTT MARTINEZ | JOHN CASTRONOVER |
| MIKE HURLOCK   | AARON MCAY       |
| TOM RODGERS    | BRIAN WILES      |
| TRISH RODGERS  | WES YOUNG        |
| JOHN FISHER    | LEITH KAHL       |
| STEVE JACOBS   | BOB RODGERS      |
| JIM ZUPPE      |                  |

**2005 Volunteers**

- |                  |                 |
|------------------|-----------------|
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| MIKE BLACK       | RC DEMMINGS     |
| THE WEISS FAMILY | DOUG LARKIN     |
| PAUL PEMBERTON   | MIKE STRICKLAND |
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