

LWVCNM homepage: <http://www.lwvcnm.org>

## Money in Politics Topic of July General Meeting

Jeanne Logsdon, who currently serves on the LWVUS Money in Politics (MIP) Committee, will address the LWVCNM General Meeting League of Women Voters of Central New Mexico General Meeting on July 9. The meeting will be held at 11:45 a.m. at the MCM Elegante Hotel, 2020 Menaul Blvd. NE in Albuquerque.

Logsdon will present the LWVUS MIP Committee evaluation of current campaign finance legislation status with recommendations. The LWVUS MIP Committee has studied the recent Supreme Court interpretation of "Campaign-Related" funding and LWVUS supports pending legislation. She will dis-

cuss the impacts of the January 2010 Supreme Court decision in Citizens United vs. Federal Election Commission on both ethics and lobbying.

Logsdon received her Ph.D. in Business and Public Policy from the University of California, Berkeley. Over a 30-year professional career, she taught core courses in the Ethical, Social, Political, and Legal Environment of Business at the undergraduate, MBA, and Executive MBA levels. She also developed graduate seminar courses in Ecology and Management, Public Affairs and Public Relations, and Ethics and Compliance Management.



Jeanne Logsdon

She retired from the Anderson School of Management at the University of New Mexico in 2011 as a Regents Professor and holder of the Jack and Donna Rust Professorship of Business Ethics. Her research has focused on a broad range of topics related to corporate, social and ethical performance. She joined the League of Women Voters of Central New Mexico in 2013 and has participated in preparation of the *Voters' Guide* and the national League's study committee on Money in Politics.

Make reservations for the July General meeting by calling the LWVCNM office (884-8441) by 10 a.m. Monday, July 6. Specify if you would like a vegetarian meal.

### Special Summer Evening Meeting Slated for July 14

A special July evening unit meeting is scheduled for July 14 at 6 p.m. at Erna Ferguson Library. The featured speaker will be Pria Jackson, a recent graduate of Media Arts Collaborative Charter School.

The meeting is special because LWVCNM does not typically have evening unit meetings in the summer.

Pria was born in New Jersey and moved with her mother Dana Elzie and two elder siblings to New Mexico in 2005. She has benefited from the state's diverse and socially conscious community through her involvement with the Media Literacy Project associated with Albuquerque Academy and her recent graduation from Media Arts Collaborative Charter

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### July Calendar

July 5	Voter dead.line
July 9	Luncheon Meeting, 11:45 a.m.
July 14	Evening Unit, 6 p.m.

**League of Women Voters of  
Central New Mexico  
Board Meeting**

**1st Thursday of each month  
Offices of Sutin, Thayer & Browne,  
6565 Americas Parkway NE**

All League members are invited to all unit meetings, committee and board meetings.

The *Voter* is published on partially-recycled paper each month by the League of Women Voters of Central New Mexico. It is also distributed via email and can be accessed online at our website [www.lwvcnm.org](http://www.lwvcnm.org).

## Summer Meeting

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School as a Daniels Fund scholar. Pria has been granted many opportunities, including additional awards as a Questbridge scholar and Merit finalist. She has grown as a scholar and is aware of her place in the global community.

Pria decided the best way to achieve her goals would be to pursue a career in politics. Under the guidance of her advisor and teacher at MACCS, Jessica Shoemaker, she began to explore the history of the American political realm. While exploring the nuances of the American voting system, she noticed some of the system's flaws and promptly began to theorize a solution. This led to her currently unpublished paper, *The Merits of PreVoter Registration and Voting in America*. In other words, Pria asks, should testing the ability to vote be based on preparation and a sense of responsibility to vote?

This fall Pria will attend Hollins University in Roanoke, Virginia where she'll double major in the fields of International Relations and Classical Studies.

## 2015 Voters' Guide Needs You

Your League will once again be producing the *Voters' Guide* for the upcoming Oct. 6 Albuquerque Municipal election. But we need your help. There are lots of opportunities to participate. Although it looks like there will be only two contested races from the four city council districts up for election, the voters will still be relying on our *Voters' Guide* for key information on the election and the bond issues.

Do you have questions you think the Albuquerque voters would like answered by the candidates? Come join us as we draft the questions for the Guide in early July.

Want to be the distribution chair?

In mid-August we need your help making calls from your home to our distribution sites to let them know the *Voters' Guide* is coming? We will also be proofing the *Voters' Guide* at our publishers in mid-August.

How about helping with distribution of the *Voters' Guide* to sites all over the city in early September before absentee voting starts?

Have a hankering to help with fundraising? Try your hand at drafting a solicitation letter or maybe you are best at stuffing envelopes and doing mailings?

Maybe you finally have time to delve deeper into the ins and outs of publishing this primer voter education publication? The Muni *Voters' Guide* is the perfect place to learn the ropes. I will once again be editing the guide, but I would soooo welcome a co-editor to work with me on all aspects. I definitely will need someone to take over distribution and other tasks in late August and September as my daughter is having her second child in late August and I will be in Colorado to help out.

Please contact me at [joporter@nmia.com](mailto:joporter@nmia.com) if you can assist in any way. I ask that you email and not call as I am often not home and email messages help keep me organized. Thank you.

-- Josephine Porter

## Summer Office Hours

**Monday -- Wednesday -- Friday**

**10 a.m.-Noon**

## Book Review – *Hall of Mirrors*

*Editor's Note: Book Review -- This review of an important public policy book is a regular feature in the Voter. by Olin Bray, author of ebook Political Incompetence: What's Wrong With Our System and How To Fix It.*

*Hall of Mirrors: The Great Depression, The Great Recession, and the Uses – and Misuses – of History* by Barry Eichengreen, 2015, Oxford University Press, Hardcover, 512 pages.

We learn from history or are doomed to repeat it. Unfortunately, many people learn different lessons, some right and some wrong. Also history, perspective, and therefore lessons may be different for different countries.

Eichengreen examines in detail our two last economic crises – the great depression and the great recession. Many lessons were learned from the 1930s and remembered in 2008 that resulted in a much less severe disaster – unemployment of only 10 percent instead of 25 percent, the FDIC which prevented a run on the banks and a more general collapse, and the fact the central bank (the Federal Reserve in the US) had to be the lender of last resort to keep the economy functioning. However, he contends that our success in avoiding a complete disaster prevented us from doing some of the additional things that would have speeded up the recovery and prevented future problems, which he expects.

We did not fundamentally change the system to adjust for the differences from the 1930s. For example, in the 1930s banks were our primary financial institutions and fixing their problems was a major part of the solution. Some banks were insolvent (broke), but many more were just illiquid. They just didn't have enough cash on hand to survive runs on the bank from worried depositors. The FDIC deposit insurance eliminated runs on the banks and the Federal Reserve got the authority to

close and sell off the insolvent banks. In 2008, the situation was different. Banks were only one of many types of financial institutions. Non-bank financial institutions, which the Fed and SEC had no or limited regulatory authority over, provided two thirds of the credit to the non-financial sectors of the economy. (In Europe the situation was different since these newer types of institutions only provided about a third of the credit.) The FDIC was still important, but many people had money in uninsured money market funds and while the FDIC limits covered most individuals they were not enough for corporate accounts. Hedge funds and other newer types of institutions were not effectively regulated.

An additional problem was that after years and decades without serious financial crises, many policy makers fell into the trap of assuming that the problems were solved and would not reappear. That made them vulnerable to arguments from financial sector lobbyists to begin deregulating the industry. This deregulation made financial catastrophes more likely, especially given the consolidation that resulted in many financial organizations that were “too large to fail.” In the Great Recession their problems created systemic effects that rippled throughout the economy. Now these very large institutions have larger capital reserve requirements, which they are fighting. A similar problem was the abolition of the Glass-Steagall Act, which said there were commercial banks (traditional banks) and investment banks and they had to be different organizations. This prevented high risk investment banks decisions impacting more conservative commercial banks.

This book is very dense with a lot of good information and lessons, but it is well worth wading through. It should be required reading for members of Congress and financial regulators, as well as leaders in the financial sector.

## Demand a Return to Open Presidential Debates!

As a long-time League member, I am frequently asked “Why isn't the League conducting the national presidential debates as you did in the past?”

To answer, I did a little research. Beginning in September 1976 and again in 1980 and 1984, the LWVUS sponsored presidential debates televised live and before studio audiences. Democratic candidate, Governor Jimmy Carter of Georgia, and Republican incumbent, President Gerald Ford, agreed to debate domestic issues, foreign policy, and one another topic. A single vice-presidential debate was also held in 1975 between Democratic Sen. Walter Mondale and Republican Sen. Bob Dole. In 1979, when the League began preparations for the 1980 election, President Carter was not eager to participate and had already refused to debate with Sen. Edward M. Kennedy during the primary season. By September, President Carter refused to participate if Congressman John Anderson was included, and President Reagan refused to debate without Carter. It took months of

negotiations until the League finally said the debate stage would feature an empty chair to represent the missing candidate.

Carter was very upset about the planned chair stunt, and at the last minute convinced the League to take it out. That debate was moderated by Bill Moyers. In late October, the League's sponsored second presidential debate finally took place in Cleveland, Ohio when President Carter's demands to exclude Anderson were accepted. Moderated by Howard K. Smith, this debate ranked among the highest ratings of any television show in the previous decade. Debate topics included the Iranian hostage crisis, nuclear arms treaties and proliferation.

*Next time: The Debate of 1988 and what happened next.*

References include LWVUS.org and [https://en.wikipedia.org/wiki/United\\_States\\_presidential\\_election\\_debates#Debate\\_sponsorship](https://en.wikipedia.org/wiki/United_States_presidential_election_debates#Debate_sponsorship)

*-- Judith Binder*



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