The Chautauquan Daily
The Official Newspaper of Chautauqua Institution | Friday, July 24, 2009
Volume 108, Issue 24
Cazenovia, New York 13035

Staying loose with Lightfoot

Guitarist last performed in Chautauqua in 1993

by Stacey Federeff

Staff writer

Despite traveling to perform more than 70 dates every year, Gordon Lightfoot said he would recall Chau-
tauqua Institution because it reminds him of his childhood.

The Amphitheater’s old wooden curtain reminds him of days past spent on the road with idyllic venues like Duke Ellington or Louis Armstrong and their bands would walk out on their instru-
ments and get everybody dancing.

“The Amp looks like an old dance hall pavilion,” Lightfoot said. “It’s very romantic.”

Instead of a big band, Lightfoot himself will take the stage at 8:15 p.m. tonight in the Amp.

The performer is famous for songs like “The Wreck of the Edmund Fitzgerald,” “Sundowners” and “Rainy Day People” from the 1970s.

His songwriting matches his guitar strumming, with an airy, rambling lingt that transports the listener back to a time when there were no CDs, i-phones or i-MVs.

The Toronto-born singer-songwriter said about 12 people with the band travel with him all over the United States and the world.

“I love the fans, and I love the travel,” he said. “I’ve been to all the cities.”

He and his five-piece band rehearse at least once a week, whether they are on the road together or not.

Unlike Bob Dylan, who reworks his old songs when performing live, Lightfoot said he never tires of the old tunes that he has written.

He and the group want to perfect the songs’ instru-
mation and enjoy playing the pieces.

“We tend to leave the arrangements alone and work on the tech stuff,” he said. “We’re ready, we’re always ready to go.”

Lightfoot will play two sets with a brief inter-
mission at tonight’s performance.

Lightfoot performed at the Institution in 1993, said Marty Merkley, vice president and director of
programming.

“I thought it was time we have him back,” he said.

Marshall speaks on rethinking social justice

by Judy Lawrence

Staff writer

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**Bulletin Board**

**Event**

**Introduction to Dog Companions Event**

**Date**

Friday, July 24

**Time**

9:15 a.m.

**Location**

Dog Park near Turner Community Center

**Sponsor**

Oakland Dog Training Club, 307-4684

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**Manager Miller Newman**

**Event**

**BTG Life Member Luncheon**

**Date**

July 24

**Time**

12:15 p.m.

**Location**

Athenaeum Hotel

**Sponsor**

The BTG Life Member Luncheon will take place at 12:15 p.m. The program costs $25. For reservations can be made at the Main Gate, the Colonnade lobby or by contacting Virginia Cox at (716) 357-5775.

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**Event**

**CWC Flea Boutique thrift shop open**

**Date**

July 23

**Time**

9:30 a.m. to 11 a.m.

**Location**

Athenaeum Hotel

**Sponsor**

The Athenaeum Hotel. The program costs $25. For reservations can be made at the Main Gate, the Colonnade lobby or by contacting Virginia Cox at (716) 357-5775.

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Luncheon celebrates CWC’s 120 years

By Lori Humphreys
Staff writer

The Chautauqua Women’s Club is hosting a luncheon to celebrate the CWC’s 120 years. The annual luncheon honors the more than 500 current Life Members and welcomes new Life Members. It promises to be a memorable event including informative presentations, colorful visuals, balloons, cakes, raffles and surprise package center pieces. In addition, the luncheon features two CWC music scholarship winners – Jes- sica Klein, soprano, and Matthew Worth, baritone with accompanist Bevian Wagner. The singer and students of Marlena Man- las and the Voice Program, Pianist Ann Weaver also will be providing renditions.

This luncheon is a high- light of the summer’s social opportunity to meet and mingle with other life mem- bers,” said Pearl Gispoon, Life Membership Luncheon Committee chair. “It’s a $50 contribution re- serves a reservation. All res- ervations should be made at the CWC, Chautauqua, or during the calling (716) 357-4961. New Life Members are encouraged to join the CWC.

The CWC’s mission in cludes a generous annual contribution to the For- mation Arts Scholarship Fund. This year, the CWC donated $92,000 to assist young performers who attend colleges such as Dance, The- atre, Dance and Opera programs.

The CWC also sponsors the Contemporary Issues Forum, the Contemporary Issues Dialogue, the Thurs- days Music Series, the Profes- sional and the Professionals Women’s Network program, which is new this year.

Elliott speaks on Albion Tourgée, a local connection to the history of social justice

By George Cumper
Staff writer

A change of schedule will bring Mark Elliott to the podium at 5:30 p.m. today in the Hall of Christ. As part of the Oliver Ames’ Heritage Lecture Series, Eli- lott will speak about Albion Tourgée, the lawyer, farm- ers, editor, abolitionist, and resident and advocate for civil rights that is also cen- tral to the production of the phrase “color-blindness.”

Elliott is a historian at the University of North Caro- lina and author of the book Color-Blind Justice, which tells the Tourgée story. The case began when a group of prominent black leaders in New Orleans challenged Louisiana’s 1900 law that required state railway companies to provide separate coaches or compartments for the so- cialization of white and black people. This “Citizens’ Committee” retained the le- gal services of Tourgée.

Tourgée, a most outspo- tacular individual on race is- sues of the 1880s and 1900s, called for resistance to the Louisiana law in a news- paper article titled “A By- stander’s Notice.” According to a page on the University of North Carolina’s Web site titled “Documenting the Americas South,” the writer typified Tourgée’s incessant crusade for social reform and justice. It delved into practically every issue of the times, but Tourgée’s primary concerns remained the race question, and he was without a doubt the nation’s leading white advocate of racial equal- ity and justice, according to the Web site.

“In his editorials, essays and books as well as his public and private affairs, he was forever exposing and de- nouncing white racism.”

In 1891, Tourgée founded his own civil rights association and was appointed chair counseled by Louisiana black leaders in a legal struggle that culminated in the Penny v. Texas segregation decision of 1896.
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Steve Percy, board chair- man of Chautauqua Founda- tion, will discuss the interactions between science and composition and the future of Chautauqua Institution at today’s Men’s Club meet- ing at 9 a.m. in the Sunset Room. Percy is the former chair- man and chief executive of BP America Inc. and has an in- sidery prior to his merger with Amoco Corp., and he served as CEO of BP. From 1976 to 2006, Marshall served with the World Health Organization where he was dis- patched to focus on Africa. Be- fore his work with the WHO, he con- centrates on the development of his energy resources in values and in the world. Marshall received his Ph.D. in 1990 from the University of Michigan in Business and conducted research on corporate gov- ernance for the AIC Group, a strategic consultant in the areas of environment, energy and materials.

“Every human being born is a capital asset,” said Marshall. “This capital is more valu- able than land, more valuable than machinery; more valuable than money. Every baby born is capable of creating more than they’re capable of destroying. It is a concept that must and should be kept in mind.”

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Dear Editor:

In the last week, two children have sustained serious bicycle injuries. Although bicycle injuries can be life threatening and may require surgery, it is a head injury that commonly results in death or significant and life-long impairment. While children and adolescents often ride too fast and may be reckless as compared to adults, no one is exempt from the risk of a bicycle accident. Older adults tend to be more careful bicycle riders, but their balance, coordination and reaction time are generally poorer than younger individuals. Bicycle helmets are required for those under 14 years of age in New York State. This is a serious safety issue since the wearing of a helmet reduces the incidence of serious and often fatal, or permanently debilitating, head injury more than ten fold. Despite this proven safety measure, adults at Chautauqua are setting a poor example for our children and grand children. In my informal survey of bicycle riders at Chautauqua, less than 10 percent of adults wear bicycle helmets. Thus, our children cannot wait to be old enough to be able to just like Mommy, Daddy, Grandmamas and Grandpas and not have to wear a helmet. When children complain about having to wear a bicycle helmet, they are told that it is an important safety measure and it is the law. An example of “do as I say, not as I do”.

Anecdote: A patient of mine, with congenital heart disease, had two heart operations and spent the first three months of his life in the hospital. Despite these difficult beginnings, he grew up into a healthy, wonderful young adult — a really solid citizen. He had no physical limitations and was a good very athlete. He was a camp counselor and was very safety conscious. He rode his bicycle everywhere and ALWAYS wore a helmet. During his last two summers in college he worked as a scuba diving instructor in Florida. One day he went out to run an errand to the grocery store. Since it was only a few blocks away and he would be riding on a paved trail in a park, he did not wear his helmet — for the first time in his life. On his way home, a few hundred yards from his house, his bike hit a low hanging gravel, he fell off all his bike and sustained a fatal head injury. While this is just a single anecdote, it shows how a highly coordinated and safety conscious young adult can lose his life while riding carefully on a paved trail in a park.

It is important for everyone, young or old, experienced or novice, to be wearing a safety helmet while riding a bicycle. It is hard to imagine that responsible adults who would allow an infant, to be wearing a safety helmet while riding a bicycle. On Monday, July 20, Michael Sandel spoke about “Markets and Morals” One of the subjects broached was immigration, and the audience was asked to respond if immigrants should be permitted on the grounds. Dr. Robert S. Flanzer, MD

Letters to the Editor

CORRESPONDENCE FROM OUR READERS

Dear Editor:

We are pleased that the bike patrol has been monitoring some cross streets for biking violations, and that an article did appear in the Chautauquan Daily about the rules for safe biking. However, more needs to be done. We are 15-year Chautauquans and have been barely missed by bike riders multiple times — as recently as today by an adult who went around a corner without stopping. We are not bike traffic cops, but perhaps a lane on all streets for walkers only should be considered. We also suggested fines for violations and suspension of bike usage for repeat offenders. We realize the additional cost, but that would be much less, financially and morally, than more serious accidents.

A traumatic brain injury is a blow or jolt to the head or a penetrating injury that can cause normal functioning. Ranging from mild to severe, the TBI can be caused by falls, accidents, or abuse. Toddlers fall, older children frequently experience sports injuries, older people fall off ladders, trip on wires or furniture — all ages are involved in car accidents. The results can be fairly mild to disastrous for the individual as well as for family and friends. In some instances, the individual has to remain fairly quiet for several days. In others, the individual needs to spend months in a rehab facility where he/she is taught to walk, talk and think again — maybe. Frequently, memory for new learning is lacking. Bright students may require special education, professionals may need to seek service jobs. Families are torn apart trying to make their loved ones whole again.

Prevention is a better tool than rehabilitation. Seat belts save lives. So, too, do bike helmets. Bike safety requires the wearing of a helmet. Bike helmets help save lives. Kids don’t necessarily like wearing them, but bike helmets help save lives.

Chautauqua requires children under 14 to wear helmets. New York state law requires children to wear helmets. Children are the most vulnerable group of bicycle riders, but their balance, coordination and reaction time frequently experience sports injuries, older people fall off ladders, trip on wires or furniture — all ages are involved in car accidents. The results can be fairly mild to disastrous for the individual as well as for family and friends. In some instances, the individual has to remain fairly quiet for several days. In others, the individual needs to spend months in a rehab facility where he/she is taught to walk, talk and think again — maybe. Frequently, memory for new learning is lacking. Bright students may require special education, professionals may need to seek service jobs. Families are torn apart trying to make their loved ones whole again.

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Teaching for a fifth season, Vamos to lead two master classes

by Elise Podhajsky

Staff writer

by Alexandra Fieravanti

Staff writer

Chautauquans given opportunity to see CSO in more intimate setting

Next on the program is a piece titled “I Am Opera Sneakers” by William Schuman, to be performed by Lee Lin on trumpet. Following Schuman, John MacFall on trombone, Lee Wilkens and Erica Robinson on violin, David Halverson on viola and Jeff Staso on cello will mix their instruments to the tune of the three-movement piece “Quintet for Trombone and Strings” by Manny Albam.

Continuing with the récital, Wolff will make her second appearance of the night on piano along with Bill Berrett on French horn to play “The Swiss Shepherd,” arranged by Max Bruch. Following Bruch’s piece, Darryl Goldberg, Joe Gandelman and Carole Taylor and Staso will perform the popular tune “Happy Together” by Barry Mann and Al Stillman arranged for four cells by John Reed.

To close the concert, Olga Kukan on violoncello and Ilya Kukan on piano will present “Havanaise” by Camille Saint-Saëns.

“Symphony Partners invites and encourages all Chautauquans to attend tonight’s recital.”

LAST CHANCE

by Eline Pudhajsky

Staff writer

Almita Vamos was 7 years old when she experienced Chautauqua Institution and its acclaimed School of Music for the first time. Over the next nine years, she continued to return each summer to study violin.

After gaining so much from the school and its teachers, Vamos has returned for her fifth season as a violin faculty member. At 1:30 p.m. today at Fletcher Auditorium, Vamos has returned for several universities throughout her career and is a professor of violin at Northwestern University.

Vamos said leading master classes gives her a new perspective on the students’ playing as well as her own teaching style. Hearing her regular students perform in a large hall rather than a small practice room gives her a better idea of how they express themselves through their music. Also, Vamos said she often picks up new playing styles by teaching new students every summer who bring with them different playing techniques.

“Believe it or not, even as a teacher I learn things from the students,” she said.

Vamos regards master classes as a good way for style and technical corrections to really sink in for the students. Often students will hear the same corrections over and over again from their primary teacher, but hearing that same correction from someone else, she said, really helps flip the switch.

Vamos said the classes also are good tools to veer away from the particular and improve on the big picture.

“You’re not doing the general nitty-gritty of only technical—” she said, “but sort of giving students an overall of what they can do to make their performances better.”

Vamos’ master classes today and next Friday will be open to the public. All are encouraged to attend and experience the expert performances and the special educational atmosphere.

Vamos, who studied violin at The Juilliard School of Music, just received her fifth Presidential Award for Excellence in Teaching this past June. Vamos taught for several universities throughout her career and is a professor of violin at Northwestern University.

Chautauquans given opportunity to see CSO in more intimate setting

Tonight Chautauquans will get the chance to see Chautauqua Symphony Orchestra members in a different setting.

Rather than sitting among so many others on the Amphitheater stage, select CSO musicians will gather in much smaller numbers at Elizabeth S. Lenna Hall.

At 4 p.m. today in Lenna Hall, Symphony Partners will host its second annual CSO Musicians Open Recital.

Symphony Partners is a group intended to help foster relationships between CSO musicians and the community, and tonight, members of the group are hoping a more intimate concert will help achieve that goal.

The concert will open with “Concertino in B-flat major” by Luigi Boccherini and will feature Cornelia Zemach on the celesta and Paul Wilcox on piano. Following Boccherini’s piece, Amanda Armentrout, Margie Copper, Erica Robinson and Lenelle Storno will take the stage to perform “Choral Suite for 5 Violins” by J.G. Telemann.

Next on the program is a piece titled “I Am Opera Sneakers” by William Schuman, to be performed by Lee Lin on trumpet. Following Schuman, John MacFall on trombone, Lee Wilkens and Erica Robinson on violin, David Halverson on viola and Jeff Staso on cello will mix their instruments to the tune of the three-movement piece “Quintet for Trombone and Strings” by Manny Albam.

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“Symphony Partners invites and encourages all Chautauquans to attend tonight’s recital.”
More than 120 guests at-
tended the fourth annual El-
sawo B. Redfield Jamison lease luncheon last Thursday, July 24, at the Athenaeum Hotel. 

Members of the Daugh-
ty Society are Chautau-
quans who have re-
membered Chautauqua

Institution in their wills or other estate plans.

The event featured a question and answer session with 9:30 a.m. speaker Kay Redfield Jamison. Institution President Thomas M. Beck- er expressed his gratitude

for making a planned gift to Chautauqua.

"If we had the kind of pas-
son's that's in this room today alive in this community for 15 years, we would have an en-

The following individuals have included Chautauqua in their will, retirement plan, or through a charitable trust arrangement. These individuals are members of the Elsawo B. Redfield Jamison lease, named for a retired music teacher from Buffalo, who made a signifi-

If you have included Chautauqua in your will or other estate plans and your name is not listed below, please let us know so we can recognize and thank you.

Anne M. Allman

Nancy Bechtel

Ann C. Beebe

Mary & Charles Beggs

Christian M. Bemus

Patricia B. Bemus

Mr. & Mrs. Robert B. Bemus

Mr. & Mrs. Edward J. Bemus

Mr. & Mrs. George Bemus

Mr. & Mrs. Betty Bemus

Mr. and Mrs. W. Stephen Bennett

Beatrice Benson

Laura Bessman

Mr. & Mrs. Richard B. Bessman

Glenna & Barry Bessman

Mr. & Mrs. Richard J. Bessman

Gloria A. Cardwell

Barbara & Gayle Shaw Cardwell

Mr. & Mrs. David H. Cardwell

Dr. & Mrs. Beat. A. Carter

Joan Caufield

Helen B. Cauchon

Mrs. Eugene B. Cohen

Ruth Gerrard Cole

by Gail Burkhardt Special to The Chautauquan

As attendances finished eating, Jameson, professor of psychiatry at Johns Hop-
kings University School of Medicine, answered ques-
tions based on the theme of his morning lecture. Topics included bipolar disorder, genetic and environmen-
tal causes of mental health problems and memory loss.

Geoff Follansbee, vice pres-
ident of the Institution, and
eanor B. Daugherty Society

Members of the Daugh-

"It's a great time for this. By the economy people say, 'Oh I just can't give

or anymore, anything or right now,'" he said. "You don't have to, you can put it in your will."
Alperovitz advocates systemic overhaul of American economy

by Judy Lawrence
Staff writer

On Wednesday afternoon, Gar Alperovitz, the Department of Religion Interfaith lecturer, posed the question, “Is there America Beyond Capitalism?”

He listed a number of statistics that suggested the United States was in very bad shape. The U.S. is the wealthiest nation in the world but now is also the most unequal of all advanced nations, he said, with the highest rate of poverty. It ranks third worst in adult literacy. 29th in life expectancy and far 34th in infant mortality and far 230th in maternal mortality following childbirth.

We also have the world’s highest imprisonment rate, he said. With less than 5 percent of the world’s population, the U.S. has 25 percent of the world’s incarcerated population.

In the past three decades, there has been no increase in real earnings for the bottom 70 percent of the population, Alperovitz said, but the top 1 percent has increased their share of the nation’s real earnings by roughly 10 to 22 percent.

In 1968, the median family income was $16,600, which is the equivalent of $42,407 a year in 2007, now, since the latest year is 2007, it is $55,282. For more than 40 years there has been virtually no change in the poverty rate. And if we calculate the poverty rate the way most of the world does, he said, 40 percent of American families would be in poverty.

Moreover, corporate taxes used to make up 52 percent of the federal budget and today, they constitute only 41 percent, he said. The top 5 percent of Americans earn slightly less than 50 percent of privately held investment capital in the nation, and five percent over 70 percent of that capital, Alperovitz said.

“These are medival numbers,” he said. “Most people do not realize these are the numbers we’re dealing with.”

There are long persistent trends that do not change, he said, and Alperovitz is asking at the institutional and systemic underpinnings that are responsible for these numbers. Can this be a simple political problem, he asked.

Alperovitz said he is liberal and that he believes the political problems would be organized and the pendulum would swing, but it did not happen.

“Were we wrong about the nature of our system? And if that is true, how do we change?”

Alperovitz called this “an existential challenge” to each person in the audience. One of the problems is that the labor movement is declining and its ability to lead a support to declining as well, he said. The political system is unstable, in most cases, to fix.

Alperovitz considered it highly unlikely that trends will change.

The only possible exception is health care because for the basic it came out of the Great Depression. The Great Depression created Social Security, which created the constituency of electors, who created the pre-condition for this to happen.

Largely speaking, he said, it is a system “in political deadlock and decay.” But it’s not a case of the pendulum swinging or a crisis of economic collapse. It’s a different kind of situation, he said.

There will be further economic crises, he said, and because the global situation is so complex, it is difficult to regulate. We never thought the nationalization of banks or auto companies, or of the largest investment insurance companies in the world, would take place, he said. It is a remarkable how easily things can change or added.

What is already at stake is the nature of the institution itself, he said. But institutional change or not, it is not like-ly to have any real change in the trends.

The question becomes, is there an America beyond capitalism? If you don’t like capitalism and you don’t like socialism, what do you want? Alperovitz asked.

He said that Americans have not asked themselves these questions.

Alperovitz emphasized we assemble a vision that is at once American and social, “you,” he said. “Definitely you can begin to develop such a vision.”

There is the possibility that over time, we could achieve an evolutionary overhaul of the American system, he said. Then the questions become, what is the role of people of integrity and good faith? What is our responsibility and how do we move forward?

“The systemic change is about changing institutions because if you don’t change them, they will come back and head you at the gates,” he said. “Is there another institutional change or there is unlikely to be any change in the trends.”

Alperovitz emphasized the importance of changing visions of institutional ownership.

“In the future, there are going to be a lot more employee-owned businesses,” he said. Today, there are 120 million Americans in businesses and social enterprises are growing in ways we had never imagined or had no capacity to alter systems. Can this be a vision of ownership that Alperovitz calls American beyond capitalism?

He said there are more people understand the need to begin to develop some reforms at the local level. But “that’s not reform of policy and that’s not revolution,” he said. It’s an evolution of structure.

At the national level, he said, “There’s a role for na-tionalization.” He pointed out that Social Security is a nationalized, socialized program.

He also said we are in a new emerging role for a planning system. All health programs will include planning criteria as to how these systems will be developed, he said.

At the state level, some things can and are being done. He used the example of the use of co-ops which used of profits to give every person $200 a year, a matter of right. This shows what might be done with a vision of the changing of the institution is what the public wants, he said.

The question becomes, is there a place where the building blocks of an extensive American system is in place, where the dream of the American vision offers citizens enough hand-holds to begin to develop something beyond corporate capitalism or socialism, Alperovitz said.

He said he suspects there will be violence in this coun-try. But he also said he believes we are in the “pre-period of the pre-change.”

Citizens have the privilege of asking questions about building a new system from the ground up. He said we have the privilege to ask questions about what future they want. “It’s a most inter-esting time in modern American history,” he said.

Never before have we been in the verge of possible systemic change.

“The question is not about this right or wrong. The question is if this is pur-poseful, and what does that have to do with your life?” Alperovitz asked.
A first-time experience navigating the waters of Chautauqua Lake

by Ashley Sandau

It’s not quite what one would expect in a view of Chautauqua Institution from the water. Being a unique and special place, a person might expect it to blend in among all other sights along the lake’s shoreline. Yet, it does not. It is just another place noticeable as a landmark, but not for any of the splendor it holds.

And perhaps this is how it should be; because sailing on Chautauqua Lake is in a way that’s impossible to accomplish with anything other than sailing.

For instructor Blair Chathcart, teaching his students how to move the sailboat is an effortless art form, a practice that he has been teaching his students for so long. He, along with his teacher, will get a bit unsure of what to say when the wind and weather seem much different than they are on land.

It was a night-and-day situation by any means, but it was quite windy and were winds were gusting and were gusting about 30 knots.

And as the Hunter moved farther away from the Sailing Center, once it got past the lee of Mill Bay Tower and no longer had the protection of the harbor, the wind became choppy, evidence by the whitecaps building all around. In the air, the sailboat turned over the tiller, loosened up the main sail and the Hunter again tilted to a 60-degree angle.

Roupe bunched a heavy sigh of relief and returned to his cockpit, we watched and tried to learn as Chathcart prepared to set sail.

Sailors from the John Brown also has an hour or two. Private lessons and classes are other options. The keys and City also has daily classes with the instructor acquired as "a big fin in the water." When the tiller moves, the rudder, in turn moves beneath the water and, with help from the wind in the sail, the boat turns.

Chathcart also assured us that the Hunter, which has 2,000 pounds of lead fastened to the bottom, is nearly impossible to capsize. This was reassuring to learn, albeit somewhat hard to believe after the first gust of strong wind caught the sails. Roupe, who feared for her camera equipment, worth thousands of dollars, and I, who for some odd reason feared for my life despite being fully capable of swimming, were on opposite sides of the Hunter when this gust of wind struck.

If pushed hard into the sail and the 3.000-pound boat at an angle that made Roupe and I certain this event would dictate Chathcart’s earlier assurance. Luckily, as I maneuvered myself to the port side, which was high in the air at the time, Chathcart calmly took over the tiller, loosened up the main sail and the Hunter again flattened out atop the water.

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If pushed hard into the sail and the 3.000-pound boat at an angle that made Roupe and I certain this event would dictate Chathcart’s earlier assurance. Luckily, as I maneuvered myself to the port side, which was high in the air at the time, Chathcart calmly took over the tiller, loosened up the main sail and the Hunter again flattened out atop the water. Chathcart explained how steering a sailboat was more part of the art and less of science. It was definitely an experience unlike any other—a fun, unique and perhaps, unforeseen, undemanding way to experience Chautauqua. During my first time sailing, I discovered something new and different at the Institution and took advantage of another way Chautauqua offers discovery, reflection, understanding, instruction and, above all, fun.
Franklin presents resources to restore integrity to capitalism

by Alice R. O’Grady

Wednesday’s Amphitheater lecture by Barbara Franklin said she believes the American system of entrepreneurial capitalism made the U.S. economy the largest and most dynamic in the world. It is “a system that makes our children believe in a reality,” she said.

At the beginning of her lecture, “How to Restore Pub- lic Trust—What Can Boards of Directors Do?” Franklin quickly thanked Winston Churchill, who said, “Democracy is the worst form of government except for all those that have been tried.”

Franklin would say the same about the worst economic system ever, for all the others that have been tried.

Trouble equals opportunity

Franklin said she believes that “trouble is only op- portunity in work clothes.” The questions and concerns that came out of the Great Depression inspired new approaches, such as the Securities Exchange Commission and Social Security.

The Sarbanes-Oxley Act in 2002 aimed to correct things that went wrong and its penal- ties for wrongdoers.

In today’s financial mel- dodrama, board members in the U.S. system at its lowest ebb are now rated as poorly as the lowest ebb. Business people have been watching and reporting on the board of directors at General Motors and orches- teras. “It is this system that brought new insights and di- mensions in the world,” she said.

At the beginning of her lecture, Franklin said she believes that “trouble is only opportunity in work clothes.” It is this system that brought new insights and dimensions in the world,” she said.

“Hand in glove with this government intervention,” there is a current rush to in- troduce more world- wide regulation. The board must try to be the best they can be to serve the company and the sharehold- ers and to prevent the govern- ment from stepping in, Franklin said.

She asked if this would help boards to be more world- wide, more focused on executive compensation. With majority votes, directors could be vot- ed out of their board seats.

New management com- mission with shareholders wants to communi- cate with shareholders in- stead of the company’s doing so, she said.

Franklin also said she was not sure what they could do, but that she knows now that there are the same thing: “Where was the board in some of these events?”

And that’s why I really be- lieve new directors have to step up and do a better job, even those of us who feel we’re not going to do better, I think we have to do better or we’re going to move more and more, and in a way, we have a fiduciary responsibil- ity to the company, to sharehold- ers, obviously, but also to the employees and to the communities in which the companies are located. Me.

I think it’s just terribly important.

Q: In the popular media, there seems to be less attention paid to that role of the board of direc- tors in terms of what we refer to as the “alignment of interes- t.” Have we got more board compensation? As you said, there is a current rush to introduce more world- wide regulation. The board must try to be the best they can be to serve the company and the sharehold- ers and to prevent the govern- ment from stepping in, Franklin said.

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one. You thing can do, though, is to look at a company, a public company always gets a Web site, and generally its corpo- rate governance principles will show up on that Web site. That’s one clue, if these principles don’t seem to be what you think they should be, then I think you have a [a] thing that something may be amiss there. I would also say read the proxy statements that come out of a lot of people don’t like to do that, but read the proxy statements, look at who the directors are, what their qualifications are. And then if you hold shares, you are entitled, we are small shareholders relative to the big ones, but you’re enti- tled to a vote, too, and to any other views. And then I think there’s all man- ner of ways on the Web and otherwise to tune in to what the company is doing and how well they’re doing it. I think that’s a re- source you can use. Can you tell me you thought there was a certain percentage on Cap- tain Hill who really are ask- ing where. “Where was that board in some of those situations?”

And that’s why I really be- lieve new directors have to step up and do a better job, even those of us who feel we’re not going to do better, I think we have to do better or we’re going to move more and more and more, and in a way, we have a fiduciary responsibil- ity to the company, to sharehold- ers, obviously, but also to the employees and to the communities in which the companies are located. Me.

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Franklin closed with “the chief executive officer and the chief financial officer are entitled, we are small shareholders who hold shares and to check boards and to prevent the govern- ment from stepping in, Franklin said.

She asked if this would help boards to be the best they can be to serve the company and the sharehold- ers and to prevent the govern- ment from stepping in, Franklin said.

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