

where the people that you looked to as leaders, as successful who were accomplished financially in many things socially, to the community, but the people that you looked to as really the kinds of things of examples that you wanted your kids to follow were people who had the ability to use somebody else's money and through management be successful. And as my friend pointed out in his remarks, the world has changed. Now the people who are successful are not the ones that are going out to borrow money and use to good management, it is the people who loan it, whoever has it. And I'm not talking about financial institutions, they get their money from somewhere, but the world has turned because nobody can survive at 14 percent interest or 15 or 18 or 20 as we had for a while. There is no business going to be successful and that rate has to be back in relation to everything else in the terms of prices. If any young person, whether he wants to start a filling station or a farm or a grocery store, I don't care what it is, unless you can fix the price that you pass all that on, but there is a limit to that because you still have to compete with those that are in business and aren't borrowing money. So you can't let the economy sit as we are now that virtually makes it impossible for young people to grow and expand and that's where, as far as I am concerned, we have been. So what do we do about some of this? It's not the first time we've addressed the issue by the way.

SPEAKER NICHOL: One minute.

SENATOR WARNER: We have passed any number of bills in here recognizing the fundamental problem, we call it for economic development or growth and we have expanded the use of tax exempt bonds liberally. It annoys me no end when the, for example, the Bar Association uses tax exempt bonds to build a new building. Well I've got people sitting out there trying to make a living and they can't do it because of the price of interest and they can't use tax exempt bonds to get their interest rate down. I think the amendment that Senator Hannibal has offered, and I thoroughly recognize the hazard that's been pointed out with this adoption, but I'm intrigued enough with the concept that maybe by adopting that amendment, advancing the bill, that we're calling attention to a problem that is probably the principal problem this country has and we're saying to those who can regulate it, you know, look folks, the problem is real, the problem is here, it is now and we're past that point that we