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is, how important land is and what it means to those who have it. As a member of a group who, in this society, have been virtually landless, I know the value of having land because of the disadvantages I see from not having it. The state has got to hold on to some of this land. If there are problems with administration, salaries and these other issues that have been raised, let them be dealt with. But to say that you're going to take an asset from the state and put it in a volatile account is not wise, in my opinion. Something I heard on the news this morning, Dow Jones dropped seventy-something points because they said the fed is not going to cut interest rates. So things happen based on how individuals perceive the intentions of the Federal Reserve. If somebody would create a scam or a sham on the stock market, a lot of people will make huge amounts, other people will lose huge amounts. There are individuals who have not only been prosecuted, but placed in confinement because of insider trading. They had fraudulently dealt with stocks, bonds and other securities. The point I'm trying to get to is that when you have a set of circumstances where large amounts of money can be won and lost through gambling, which is what happens on the stock exchange, the state's interests should not be placed there entirely. This land will always be in existence, it will always have some value. If the bottom fell out of the stock market tomorrow and this land had been sold and the money invested, the fact that the state made the investment is not going to hold the state harmless. The state loses, just like everybody else does. Orange County, in California, had invested money in such a way that when things...

SENATOR CROSBY: One minute.

SENATOR CHAMBERS: ...the bottom fell out, they were virtually bankrupt. They were trying to borrow money. Political subdivisions are not held harmless, and there is nothing to indicate that those who would invest this money for the state are any more intelligent, wise, honest than those who are dealing with these educational lands. If there are difficulties, and I'm going to speak again on Senator Withem's amendment, I just want to get some general comments out of the way, those difficulties should be addressed. But the state as an entity is something that we have never discussed on this floor to determine precisely what it is. And I don't mean the state of Nebraska as one out of 50, as a part of the United States, but as an existing entity that has a police force, so to