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PRESIDENT MAURSTAD: Senator Raikes, would you yield.

SENATOR RAIKES: I will.

SENATOR CHAMBERS: Now back to your role as an economist, Dr. Raikes, and you can improve all of our education. Let us...let me now become a bit more specific because you did mention the key word and that was competition. Let's say that we have four manufacturers, Jesse James, Frank James, Cole Younger, and William Clarke Quantrill, and they decide that they are not going to buy any of the iron ore produced by this mine, and one of them is located in South Dakota, one is located in Iowa, one is located in Kansas, and one is located in Nebraska. And this mine is located right on the Missouri River, and it has produced this huge amount of iron ore but none of the four will buy it. What is going to become of the producer of the iron ore?

SENATOR RAIKES: Well, it sounds as though its revenues will suffer somewhat.

SENATOR CHAMBERS: So suppose these four individuals decide that it's really not fair to let somebody work as hard as this mine company had done and not realize some benefit, so they come to this individual and they say ordinarily we give you a penny a bucket for what you're selling us. We will give you a penny for ten buckets and that way you have something and you can feed your family. Do you think the one who produces the iron ore is going to say my principles are so strong that I'm going to hold out for a penny a bucket and I will not sell my ore 10 buckets for a penny? What do you think that iron ore producer would do?

SENATOR RAIKES: They probably wouldn't do that for very long.

SENATOR CHAMBERS: He'd probably wind up selling 10 buckets for a penny.

SENATOR RAIKES: Right.

SENATOR CHAMBERS: Now let's make it cattle, and instead of the four that I named, we have respectable people, upstanding members of the community pillars, IBP, ConAgra, Cargill, and