

gambling in Arkansas and wanted it written into the state Constitution.

The whole idea was so bad — and so outrageously cynical — that it was hard to believe 70,000 Arkansans signed the petition to get it on the 2000 general election ballot. And then it was even harder to believe some of the prominent Arkansans who aligned themselves with it, including the late Tommy Goodwin, who had been the head of the Arkansas State Police, and former Lee County Sheriff Bobby May.

dejust that — and, once again, it's a Texan who is trying to get voters to give him a constitutionally protected monopoly in Arkansas.

In some ways, Michael J. Wasserman of Arkansas Hotels & Entertainment Inc. of Gainesville, Texas, is even more brazen than James C. Harris and Robert W. Buchholz of Dallas, the masterminds behind Arkansas Casino Corp. Arkansas Casino Corp.'s amendment called for a state casino tax of 15 percent on net gaming revenue, less payouts

"prohibit the State Assembly and any political subdivision of the state from enacting any legislation, rules or regulations regarding casino gambling."

I heard a TV news interview with Mr. Wasserman last week in which he played up his casino scam as a way to eliminate the state sales tax on groceries. There's not much left of that — down to 2 percent, and 1/8 percent of that is untouchable without another constitutional amendment. But Wasserman's amendment doesn't even promise any

to pull out all the stops on a casino amendment that would benefit his company and no one else. I'm praying that Arkansans are not fooled into this one. Maybe it won't even garner enough signatures to get on the ballot. But if it does, maybe the same thing that happened to Arkansas Casino Corp. will happen to Arkansas Hotels & Entertainment Inc. ■

E-mail Gwen Moritz, editor of Arkansas Business, at gmoritz@abpg.com.



Commentary

BY STEVE WEINTZ

Apocalypse Now?

THROUGHOUT RECORDED HISTORY there have always been miserable, unhappy people eagerly telling us that the world is coming to an end. When times are good, when our bills are paid and we have money in our pocket, most of us brush past the zealot on the street wailing, "Repent! The end is at hand!"

But in times of recession, when things get tough, we become vulnerable. We doubt, we become fearful, and then the thought occurs to us: "Maybe that guy on the street corner with a shaved head wearing a bathrobe and flip-flops in the middle of winter knows something I don't. Maybe the world is coming to an end."

Public fear surges and converts to panic when the message is delivered not by some recognizable kook, but by

the mainstream media. For the last six months, day after day, night after night we have heard this message broadcast and read it in the printed media: We are in the worst economic crisis since the Great Depression. The danger is, what we *think* is what we *become*, as individuals, families, towns, states and nations.

Indeed, the reality is that we don't have to look far to become fearful and depressed. Unless you are visiting from another planet and have just landed, it is hard to have missed the headlines in the last past eight months: the expensive war in Iraq, record job losses and unemployment, the steep decline in corporate earnings, the plummeting stock market, turmoil in the banking industry, record housing foreclosures, the Madoff scandal and outrageous,

big executive bonuses paid for at the expense of taxpayers. These are real, undeniable problems.

At the same time, I would suggest that we need to distinguish between our problems and our outlook and attitude. Again, what we think about on a consistent basis is what we manifest. Our collective thoughts are our destiny. Motivational speaker and author Napoleon Hill wrote: "Fear of poverty is a state of mind, nothing else! But it is sufficient to destroy one's chances of achievement in any undertaking. This fear paralyzes the faculty of reason, destroys the faculty of imagination, kills off self-reliance, undermines enthusiasm, discourages initiative, leads to uncertainty of purpose ... and invites failure on every conceivable front."

President Franklin D. Roosevelt understood the power of the national mindset and consciousness, which led him to speak familiar words worth repeating: "This great nation will endure as it has endured, will revive and will prosper. So, first of all, let me assert my firm belief that the only thing we have to fear is fear itself — nameless, unreasoning, unjustified terror which paralyzes needed efforts to convert retreat into advance."

Of course, we live in a different time and era. Life, we believe, is more complex. Our problems appear to be harder to grasp and understand. FDR

didn't have the challenge of explaining derivatives to the American public.

However irritating the cliché might be, the thought "this too shall pass" comes to mind, and I am grateful that nature has taken no notice of all the economic, political and social turmoil. With the brief exception of the cold snap this past weekend, temperatures are rising. The days are growing longer. Spring is here. Of course, if you choose, there are local floods and tornadoes to focus on, obsess and worry about.

I, for one, am looking forward to a weekend trout fishing on the Red River where I refuse to read the newspaper, there is very poor cell phone coverage and the rustic cabin where I stay doesn't even have a television.

Maybe we all need a spring break, to pause and give thanks for what is good in our lives and to take a collective breath of fresh air. I also highly suggest indulging in a bowl of Edy's French Silk chocolate mocha ice cream. It says on the label that it has half the fat and a third fewer calories — reason enough for me to have one more scoop. Life is good. ■

Steve Weintz is a freelance writer and president of SBW Ventures Inc., a business development consulting firm. You can visit his Web site at www.sbwventuresinc.com.