

# Forum focuses on roots of global economic crisis

By ANNA ALFAFARA  
Staff writer

“People do not change when they see the light, but when they feel the heat.” These were the words of Kausik Rajgopal, a partner in McKinsey’s San Francisco Office, at last week’s World Forum. The Forum, which took place March 5 in the Smith Center, focused on the global economic recession.

Rajgopal broke his presentation into three sections: the storm, the sinking ship and finding the compass.

“The storm” can be interpreted as what caused this economic downturn. Between the credit crunch and the availability of loans, U.S. mortgage markets are at the heart of the global financial and economic crisis. Consumers are spending less and businesses are pulling out their investments.

Rajgopal referred to the effects of the economic situation as “the sinking ship” in reaction to the recession. In result of society’s failure to save money, Americans are not able to borrow money for homes.

Not all families are able to afford the household mortgage payments and loan obligations. Businesses are becoming more strict on investments, cutting jobs, and spending

money. Consumers have low confidence in the economy, making them unwilling to spend and forcing them to make sacrifices just to get through. This low confidence affects the business’s confidence in the consumer. International trade, industries around the world and the associated economic growth are at risk.

The gross domestic product, or GDP, of the early 1990s and early 2000s fell more than one percent from peak to depression. According to the Bureau of Economic Analysis the fourth quarter of 2008 saw a 6.2 percent drop in the GDP. However, the economy is still a long way from the GDP decline of 27 percent from 1929 to 1933, the beginning years of the Great Depression.

Rajgopal explained that the third segment of the talk, “finding the compass,” refers to the need of direction through these harsh economic times. Although he said that he is not certified to give financial advice, Rajgopal did provide some suggestions for America as far as finding its own compass.

He stressed the need for more productivity, income instead of credit, savings as opposed to consumption, and choosing work over wealth. He stressed that overall, Americans must “spend less, [and] save more.”



Photo by Anna Alfafara

**Kausik Rajgopal explained the roots of the current global economic crisis at the World Forum Thursday.**

## Opining about opinions

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But I do have one request for anyone who believes the 2012 myth: would you sign a contract that states you would owe all of your material wealth to me when 2013 comes around? I would really like to travel that year, and I could fund myself pretty well with only a few people’s life savings.

Sincerely,  
**JOSHUA LANGBEN**

**DEAR JOSHUA:**

As editor of the opinion page, I’m very sorry to hear that the Monitor has caused you to reevaluate your

future career choices. Needless to say, the opinions printed in the Monitor by our writers are just that – opinions.

Just as our writers are entitled to their own opinions, you are entitled to your own concerning those published works. In fact, we welcome your thoughts on the pieces written here at the Monitor. However, I find serious fault with your logic, when you claim that reading the Monitor “has shifted my view on hoping to major in journalism.” This might be a sound course of action if it was our reporting that made you feel ill; however, we here at the Monitor find it less than prudent

to base life-changing decisions on the opinions of others, rather than on hard facts.

In defense of the ideas expressed on the opinion page, we print the views of our staff members, which are not necessarily held by the Monitor staff in its entirety. We welcome the letters of the Ohlone community, and we print every one regardless of viewpoint.

If you still wish to try your hand at journalism, I invite you to join the Monitor next semester.

Sincerely,  
**NOAH LEVIN**  
Opinion editor

## ASOC survey results in

By DEVERY SHEFFER  
Staff writer

Campus safety and the condition of Ohlone’s buildings were voted the top two concerns of students, based on a November survey, reported the Associated Students of Ohlone College (ASOC) at their meeting Tuesday.

In the survey, circulated during last year’s Thanksgiving feast, approximately 450 students voted choose safety and facilities as their top priorities. Social spaces and athletics were voted the least important concerns.

The Engineering Club and the

ASL club requested money from the ASOC this week. Members of the Engineering Club hope to join De Anza, and Cañada College, among others in a Vex Robotic Competition. They requested \$300 for extra parts.

The ASL Club requested money for an international lunch. They will be feeding at least 100 people and have requested \$500 from the ASOC for the food, beverages and decorations. The event will potentially be hosted at the Fremont Campus.

The ASOC will vote next week to decide if the clubs will be granted their requested money.

## Last call for ASOC march against budget cuts

By ESMERALDA LEON  
Staff writer

Students, faculty members, and administrators are all welcome to participate in a march against school budget cuts this Monday, March 16 in Sacramento.

California State Universities, Universities of California, and community colleges will be joining

in the statewide effort to protest against the state budget cuts to education and to show support for funding for higher education.

The deadline to apply for the march is today. The application is at [www.theasoc.com/forms](http://www.theasoc.com/forms). So far, 24 students have signed up.

The Associated Students of Ohlone College (ASOC) will be teaming with Associated Students

of Chabot College (ASCC) to speak out against budget cuts.

Buses will shuttle participants from Ohlone to the Capitol. They will leave the Fremont campus at 7:30 a.m. and will be heading toward Chabot. A \$5 deposit is needed in order to secure a seat on the bus. This can be paid at the activities/EOPS window, Building One, Fremont campus.

There are 230 bus seats available, 115 for each college. The march will begin at noon on the Capitol steps and is scheduled to end at 2 p.m.

Buses will return around 5 p.m. Participants will need to supply their own lunch, as there will only be light snacks provided.

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## TRANSFER EVENTS

*Guaranteed Admission Programs for Transfers*

3/16 1 - 1:50pm Rm 8204

*Getting Ready to Transfer: The Final Year*

3/17 1 - 2pm Hyman Hall 113

*Career Planning 101*

3/17 5:30 - 7pm Hyman Hall 117

3/18 1:30 - 2:45pm Hyman Hall 112

*Bay Area Nursing Options*

3/19 12:30 - 1:30pm Hyman Hall 112

3/18 - William Jessup Univ  
Rep. Visit

3/19 - UC Berkeley Rep. Visit

For details, visit the online calendar at:  
[www.ohlone.edu/go/transfercalendar](http://www.ohlone.edu/go/transfercalendar)

Transfer Center ~ Room 1102C, Bldg 1  
(510) 659-6241 ~ [transfer@ohlone.edu](mailto:transfer@ohlone.edu)