



The way I see it...

BY PAUL KINDINGER

Keep the faith

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AS I began this month's column, I found myself sitting at my desk and taking in the beauty of a late fall day – the day before Thanksgiving. As usual during this time of year, I found myself in a deep, reflective mood and thinking about the past year and contemplating what lies ahead.

Looking back, 2008 was a very interesting year, a historic year in many respects. We witnessed an election that will be written about for many decades. President-elect Barack Obama became the first African-American elected to the nation's highest office, which is still arguably one of the most powerful, if not the most powerful, positions in the world. He will certainly face some daunting challenges when he assumes office in January. Whether you voted for him or not, he now needs our ideas and support.

The economy went into meltdown mode on September 15, 2008. It was another September day that will live in infamy for most baby boomers, younger Gen-Xers and the even younger Gen-Yers. The meltdown will leave an indelible mark on people, particularly in these age groups because it exposed many frailties in our system, reminded us how quickly wealth can come and go, changed the outcome of an election (according to many political pundits), and reminded us what can happen when excess and greed run amuck.

Energy was another hot topic this past year. Oil went from a high of nearly \$200 a barrel to \$50 in less than six months time. Gasoline that sold for over \$4 per gallon plummeted to \$1.50 in about the same amount of time. This pricing roller coaster affected energy markets and almost every other aspect of our economy, including the stock market.

Speaking of the stock market, what a ride that has been. The Dow Industrial Average dropped from 14,000-plus to 7,500 in a matter of months. Trillions of dollars in wealth were lost on paper. Housing inventories went up and prices in most areas went down. People felt more and more vulnerable as they watched friends and neighbors and, in some instances, members of their own family lose their jobs.

I for one would never have dreamed that 2008 would see international icons like Lehman Brothers, Bear Stearns, AIG, General Motors, Ford and Chrysler, to name a few, face extinction. They're now lined up at the doorsteps of Congress with their hats in their hands looking for assistance. It seems everyday we witness a new company or, in some instances, entire industries joining the growing line of those in "need" of government assistance. Banking, mortgage companies, brokerage houses, automobiles, housing – the list goes on. Who will be next in line?

As the old Chinese proverb suggests, "May you live in interesting times." I think 2008 ranks right up there in my book. If you merely look at the events on which I chose to focus this month, you could get depressed and throw your hands up and say what's the use? Instead, I think we need to remember the U.S. and Canada are very resilient countries with very resilient people. Both have seen their fair share of elections where a candidate's platform was "change." We have faced very big challenges in the past and lived to not only see another day but also a better one. That may be what I am most thankful for this year – my optimism, a belief that somehow, some way, we will emerge from this better prepared than before to meet new challenges.

If history is any indicator, my faith in people, our political and economic systems and my faith in a higher power will once again be validated. We may not always enjoy the ups and downs, bumps and bruises or challenges that drive us to think outside the box. But in the end, we can be thankful for the turbulence because it only serves to make us stronger and better than ever – and that's the way I see it. ■

Happy Holidays – and thank you for all you do to make this a better world.

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