Lawmakers send budget bills to Nixon

By RUDI KELLER

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JEFFERSON CITY — A budget process that began with the University of Missouri facing a massive budget cut ended with the school set up for what could be its first increase in actual state aid in three years.

Lawmakers completed work on the $24 billion state budget yesterday afternoon when the Senate sent the last of 12 pending appropriation bills to Gov. Jay Nixon. Senate Appropriations Committee Chairman Kurt Schaefer was given a standing ovation in the Senate when it was over, congratulations from colleagues after overcoming opposition that threatened to derail the process.

"It was a really interesting dynamic this year, and actually I think, for this economic climate, it is a very good budget," Schaefer, R-Columbia, said. "Every major thing I wanted in this budget is in there."

He listed his priorities as a budget that avoided cuts to the UM System, an extra $200,000 for the State Historical Society of Missouri and $200,000 to support the Missouri Scholars and Fine Arts academies. Schaefer also called the pay raise for state workers — a 2 percent boost for those who make less than $70,000 a year — a top personal priority.

"You are always very glad when the final budget passes, and you get all those issues resolved," he said.

The budget spends $8 billion of general revenue, the most flexible area of the budget. The spending plan, which takes effect July 1, keeps funding steady for public schools and maintains a state medical program for the blind, which the House had targeted for elimination.

UM is slated to receive $398.45 million in the coming year. This year, after Nixon's withholdings from the budget, the school is slated to receive $393.2 million. Even in good years, not all money allocated is released, but the budget gives UM a chance to see an actual increase in state support.

The budget cuts 956 full-time state employees, but many of the positions are currently unfilled. Lawmakers also included money for several specific new employees, including a "due diligence" officer to scrutinize state economic development deals and an additional inspector to help enforce Missouri's new requirements on commercial dog breeders.
Language was removed that would have eliminated the Sue Shear Institute for Women in Public Life at UM-St. Louis, but a bill that would put the ban into state statutes could still pass. The budget bars the state from using a preschool rating program developed by Kathy Thornburg, the assistant commissioner of education who is also director of the Center for Family Policy and Research at MU.

Nixon began the year proposing a $106 million cut to state colleges and universities, part of a package of $500 million in budget cuts and adjustments needed to make spending match revenue. Nixon pared back the cuts to colleges and universities after announcing the state would receive $40 million from a national mortgage settlement.

The final budget spends $55.8 million less general revenue than Nixon proposed, in part because a $70 million revenue bill isn't going to pass. Rep. Sara Lampe, D-Springfield, lamented the failure of that bill — which would raise money through a tax amnesty followed by stronger enforcement — and the unwillingness of GOP leaders or Nixon to consider tax increases. "Unless we make tough decisions about revenue in this state, our budget will be in an even bigger hole next year," she said.

Nixon issued a statement that made no mention of whether he considers the budget to be balanced.

"While I still need to review every line of the budget passed today, I appreciate the efforts of the General Assembly to get a budget to me within the constitutional deadline," Nixon said. "Missourians should know that we'll continue to live within our means and hold the line on taxes, while doing everything possible to help businesses grow and create jobs."

Rep. Mary Still, Schaefer's re-election opponent in the 19th Senate District, issued a statement calling the budget "a recipe for mediocrity" after voting against the higher education budget bill. The Columbia Democrat has traditionally voted against that measure when she thinks it leaves UM underfunded.

Still has filed bills to increase the tax on tobacco and extend sales tax to Internet purchases.

"State support for MU remains lower than it was a decade ago, and Missouri remains 47th in the nation in funding for higher education. ... This budget is not a victory for MU or for our state," she said. "Missouri needs a new equation if we are going to move forward."
Professors allege MU administrators break rules

By JANSE SILVEY

Sunday, May 13, 2012

Some University of Missouri professors plan to go to the system's Board of Curators with concerns that MU administrators are breaking university rules by trying to dismantle and create academic programs without faculty input.

The MU chapter of the American Association of University Professors decided yesterday to draft a letter to curators that outlines the situation involving the Nuclear Science and Engineering Institute and offers an alternative course of action.

"The Board of Curators is an independent group," said Eddie Adelstein, MU's AAUP president and an associate professor of pathology. "A couple" of members "are starting to ask questions."

At issue is the attempted four-day dismantling of NSEI, a graduate-level institute. On March 12, administrators announced NSEI no longer would exist March 15 in exchange for a future interdisciplinary nuclear science program.

They've since backed away from the timeline, agreeing to keep NSEI open until the last student graduates.

AAUP members believe the move violates Chapter 20 of the UM System's Collected Rules and Regulations. Section 35 of that rule says academic programs should go through an audit process before being consolidated or eliminated. The process requires a faculty committee to consider the program's quality, research and market demand, among other things.

Provost Brian Foster has said he doesn't think the audit rule applies in this case because the move is an administrative change shifting four NSEI professors out of the Graduate School and into other academic homes.

But that triggers another collected rule. University policy requires any change in academic appointment of a curators' professor to be approved by the Board of Curators. NSEI professor Sudarshan Loyalka has the curators' status, and any change in his appointment has not been approved by the board.
Foster and Chancellor Brady Deaton have touted closing NSEI as making way for a new, more interdisciplinary nuclear science field of study that involves the nuclear reactor and engineering and medical faculty.

In the interim, though, College of Engineering Dean James Thompson is moving forward with plans to offer separate graduate-level nuclear engineering degrees.

MU's Faculty Bylaws outline a process for approving new degree tracks. MU Faculty Council Chairman Harry Tyrer emailed concerns to Foster about that process not being followed in this case. Approving a new degree track, he wrote, requires approval from faculty and ultimately the Board of Curators.

Loyalka told AAUP members at yesterday's meeting that NSEI faculty members have expressed a willingness to work with the College of Engineering in an attempt to grow nuclear engineering rather than dilute it.

Galen Suppes, a chemical engineering professor, suggested that the AAUP outline NSEI's offer in the letter to the board.

Thompson's plan is to simply create a new nuclear engineering faculty apart from NSEI, Suppes said, and NSEI's plan has been to maintain all control. "There's a whole bunch of space in between," he said.

Adelstein said he doubts administrators will accept such offers without intervention from the board or UM President Tim Wolfe.

"Look, they've thrown an olive branch out," he said. "I don't think there's anything they could offer them that" administrators "would accept."

Adelstein, a longtime observer of MU politics, said the plan to do away with NSEI is the worst case of abuse of power he's seen.

"It shows how bold they've gotten," he said. "They've pushed the envelope too far."
NSEI

Hoping for a smooth landing; THE TRIBUNE’S VIEW

By HENRY J. WATERS III

Sunday, May 13, 2012

From this outside perspective, the flap over the University of Missouri Nuclear Science and Engineering Institute primarily produces a prayer that nuclear science instruction and research at the university will remain strong and appealing to outside companies apparently on the verge of doing big business involving the university.

NSEI is a program under the auspices of the MU graduate school highly regarded by its faculty and outsiders but embroiled at the moment in an internal organizational argument. MU Chancellor Brady Deaton and Provost Brian Foster want to dismantle NSEI and create a new interdisciplinary program in its stead. Recently they moved suddenly in this direction, causing angst among NSEI faculty and students fearing for their futures.

Top brass quickly took a step back, promising the current program would remain in place until all current students graduate, but the argument about the future of nuclear science at MU continues with particular import because of pending nuclear development projects on the horizon. Westinghouse Electric Co. and Ameren are jointly planning to seek federal funding to build and operate a new class of electricity-generating reactors that could bring many millions of dollars to the area and the university.

The companies are competing for as much as $452 million in Department of Energy funding to build a smaller next-generation reactor likely to be installed at Callaway Nuclear Plant near Ameren’s existing larger generator. The smaller machines are the state of the future and can be installed in tandem. Maybe five would eventually be built, and Westinghouse hints it might want to manufacture the machines locally.

This is a big deal, and University of Missouri campuses in Columbia and Rolla could be involved. One reason Westinghouse apparently likes this locale is the strength of UM nuclear engineering programs, including NSEI. Experts in the field recently interviewed by the Tribune indicate the current flap at MU over the future of NSEI won’t necessarily harm chances the grants will come to Missouri but could affect participation on the Columbia campus. An Ameren official speaking for himself and not the company said, “It’s really frustrating that so much opportunity is present for the Columbia campus, and the politics are getting in the way.”
This criticism probably is frustrating for Deaton and Foster, as well, because they insist nuclear teaching and research will be made stronger, not weaker, by their proposed reorganization. Far be it from me way out here to second-guess their assertion, but one thing seems clear: Westinghouse and Ameren were comfortable with NSEI. This particular campus arrangement surely is not the main reason the companies want to work with the university. More important probably is the presence of the university's nuclear research reactors and other aspects of its nuclear programs, but for the NSEI flap to emerge at this tentative moment does not appear to be a plus for the future relationship.

That could be a temporary impression, of course. MU officials might be able to quickly assuage concerns in the boardrooms of Westinghouse and Ameren. And, of course, pleasing these two private corporate officials is not the end-all for MU nuclear science. But the reactor deal is huge, not only for its economic impact but, I daresay, for its potential benefit to the university.

For every reason I can think of, I hope we hear soon from the companies that they remain comfortable with the status of nuclear engineering and research at the University of Missouri. I have no idea whether this requires keeping NSEI, but it does seem clear MU did not handle its sudden announcement about the institute's future very well. The pending Callaway reactor project is too important to be troubled by an unresolved internal fight on campus.

HJW III
The New York Times

Op-Ed Contributor

Rethinking Pro Bono

By BEN TRACHTENBERG

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Ben Trachtenberg is an associate professor of law at the University of Missouri.

For Op-Ed, follow @nytopinion and to hear from the editorial page editor, Andrew Rosenthal, follow @andyrNYT.

The chief judge of New York State, Jonathan Lippman, announced at a Law Day ceremony on May 1 that, starting next year, aspiring lawyers must perform 50 pro bono service hours before joining the state bar. The goal is to provide legal services to needy clients, including those facing eviction, foreclosure and domestic abuse.

Mandatory pro bono work for lawyers is a good idea. But Judge Lippman’s plan is deeply flawed, as it affects only aspiring lawyers who have not yet gained admission to the bar. As a result, the beneficiaries of Judge Lippman’s largess will be served by people unlicensed to practice law — who by definition have no real practice experience. (Though internships and law school clinics are useful training grounds for future lawyers, they are no substitute for the rigors of licensed practice.)

The Lippman plan hurts these budding lawyers most of all. Recent law school graduates face a growing employment crisis: the Law School Transparency Data Clearinghouse lists 67 schools (out of the 185 that were scored) with full-time legal employment rates below 55 percent. At the same time, law school tuition and student debt have skyrocketed. The average 2011 law graduate from Syracuse owes $132,993, not including any debt incurred for undergraduate education. At Pace, the figure is $139,007; at New York Law School, $146,230.

After commencement, things get worse. Law graduates often borrow more money for bar preparation, to pay for both living expenses and prep courses, which can cost more than $3,000. Even graduates with good jobs lined up face tight summer budgets; many work in retail or food service to make ends meet, as do many law students. The irony is that many recent law graduates may well qualify for the free legal services Judge Lippman will bestow on New York’s poor. It is from these struggling New Yorkers that Judge Lippman demands over a week’s unpaid labor.

How might New York better solve the problems Judge Lippman has identified? Any or all of these measures would address the issue: the state might impose a small annual pro bono requirement on all licensed lawyers (pro bono service is now encouraged but voluntary). The
state bar could charge additional fees when lawyers reregister every two years, using the
proceeds to pay new lawyers to serve the poor, along with hiring experienced lawyers to train
and supervise them. Or the state could raise taxes and provide legal services in a manner similar
to the provision of public schools, highways and state parks.

If New York is to begin a free legal-services program, the burden should be shared fairly, either
by all lawyers or by taxpayers generally. The state should also ensure that participants perform
quality work. Judge Lippman’s plan does neither. It forces law students and recent graduates —
many of whom have a negative net worth — to provide services they are neither qualified nor in
a financial position to perform.
MU business grads hear inspiring story

By JANSE SILVEY

Saturday, May 12, 2012

There were plenty of smiles, cheers and hugs to be found yesterday when the University of Missouri awarded more than 500 business degrees.

In lesser supply were graduates who already have jobs. An informal polling of students before the commencement ceremony revealed that those heading straight to the workforce were in a minority.

"Sorry to disappoint you and my parents," a grumpy graduate told the Tribune reporter sampling the masses.

But by the end of Steve Trulaske's commencement address at the Hearnes Center, not having a future employer almost sounded like a good thing.

Trulaske is the son of the business school's namesake, Robert Trulaske. And he knew just how to address his audience.

The elder Trulaske was 11 when the stock market crashed in 1929 — about the same age today's college graduates were when the Sept. 11, 2001, terror attacks happened. And Trulaske graduated from college in 1940, when unemployment was in the double digits and a war was looming.

Robert Trulaske and his classmates "lived each day with an uncertain future," his son said.

Although most Trulaske College of Business students are waiting for a clearer picture of that future, some graduates do have post-graduation plans — and they know how lucky they are.

"It's nice to not have that extra stress," said Alex Renken, who's going to do advertising work for a marketing group that specializes in car dealerships.

Tav Brown hopes his entry-level recruiting job at an information technology staffing company will lead to more opportunities with the Clayton company he'll work for.

"It's nice to have a direction," he said.
Madeline Wolf will spend the summer selling box seats and corporate tickets for the National Hockey League's Colorado Avalanche. Although it's a summer entry-level gig, she, too, is hoping it leads to a full-time position.

Jordan Bennett perhaps scored what some would consider a dream job after college: She's moving back to her home state of California, where she'll work for a tourism company that specializes in adventures and sports — think surfing and yoga, she said.

"Some have said I'm going to be a professional beach bum for a living, so I'm kinda excited about it."

Those without jobs reported having interviews and other opportunities lined up.

"It'll work out eventually," Brian Stauffer said.

No doubt Trulaske's remarks reaffirmed his optimism.

After returning from World War II, Robert Trulaske had three career opportunities, two involving solid salaries and the third option of opening his own company.

Trulaske Sr. took the riskier option and founded True Manufacturing Co., which his son owns and operates today.

"Your generation can make opportunities just like my father's did," Trulaske said. "And 50 years from now, your kids will say 'My mom' or 'my dad was part of the greatest generation ever.' "
COLUMBIA - Cheers bounced around Hearnes Center on Friday as graduates made their way across the stage to receive their diplomas.

The College of Engineering held its graduation ceremony at 2 p.m. Friday. The school issued around 350 degrees to about 340 graduates. Of the 17 commencements throughout the weekend at MU, the College of Engineering's ceremony was one of seven held Friday.

"Right as I was walking across the stage, as soon as I handed (the announcer) my name, I blacked out as I walked forward," said Nathan Danigelis, a graduate of the college's mechanical engineering program. "I couldn't see anything around me. I just smiled and said to myself, 'I just have to make it across.'"

Nancy Burkhalter and Lori Gerke, close family friends of graduate Quintin Binder, showed up to wish him the best since he plans on leaving Missouri after graduating.

"He's always been interested in how things work," Burkhalter said. "He's an only child and he asks a million questions."

College of Engineering Dean James Thompson opened up the ceremony by explaining to the fresh graduates that the country no longer produces a significant number of engineers compared to other nations, and the days of the United States being a dominant player in technology advancement are over. With this in mind, he urged the graduates to move forward and to strive to bring us back.

"It is our job that we prepare our students to take this on, although we are outnumbered," Thompson said.

Lorraine Stipek, director of global business and operations at National Instruments, spoke as a guest speaker to the graduates. She told the audience to envision what it was passionate about and turn that vision into a plan of action.

"I believe the center of vision and discovery is still here in the U.S.," she said.
Thompson said that this was the largest spring class the college has had and that its enrollment is up for next year as well, a sign it is growing.

Graduate Matt Francis' mother was happy to say her son was coming back home to St. Louis to find a job in chemical engineering.

"He was always good in math and science and gravitated towards that," Jennifer Francis said.

Danigelis had a difficult time accepting college as a chapter of his life that was now closed.

"It's like a roller coaster, honestly," he said. "You go from being pumped, just to come down and being like, 'This is it.'"

Nine schools will also hold commencement ceremonies Saturday.
MU Honors program and College of Arts and Science celebrate commencements

Saturday, May 12, 2012 | 5:18 p.m. CDT; updated 10:28 p.m. CDT, Saturday, May 12, 2012
BY RYAN FINAN

COLUMBIA — At the beginning of the College of Arts and Science commencement, Dean Michael O’Brien made it clear that he wanted a lot of noise to be projected through the Hearnes Center: "If you have cowbells and air horns, I urge you to use them!" he belted, and members of the audience complied when their graduates crossed the stage.

The College of Arts and Science gave more than 1,000 degrees to graduates at 1 p.m. at the Hearnes Center. The Saturday ceremony was one of several held this weekend for graduates. The Honors Convocation, held at 8:30 a.m. at Mizzou Arena, recognized 1,324 graduates.

The ceremonies were two of the eight commencements held Saturday. In total, there are 17 ceremonies over the course of graduation weekend.

Howard Richards, a former right tackle for the MU football team and current color analyst for Missouri football broadcasts, addressed the graduates. He took up O’Brien’s advice to be loud and called for a traditional MU celebration by chanting "M-I-Z!" Naturally, the audience returned in full force: "Z-O-U!"

"There are many things that make Mizzou a great place to learn," Richards said. "Its powerful residents in this state of Missouri and its rich traditions make it a desired place to grow and earn a degree."

Honors Convocation

UM System President Tim Wolfe spoke at the Honors ceremony, making note that the Honors program at MU was one of the first in the nation, established in 1959, and is often imitated by other universities in the country.

"You have the distinction of being the very best in your field," Wolfe said. "You are all ambassadors for higher education in this rough economy."

Stan Baldwin, father of honors graduate Sally Baldwin, said she was always a high achiever and that she "totally loved" MU.
"In high school she always put grades and academics at the top," he said.

Ron Powers, Pulitzer Prize winner and MU journalism alum, was invited to speak at the Honors ceremony and recounted a story about baseball and how to "play the game right." For him, the deeper meaning of the story was about having a responsibility to uphold tradition.

"It had introduced me to a version of myself that I had almost forgotten," Powers said. He related this back to his journalism experience at MU, where he realized journalism is a public trust and there is "great responsibility" that comes with it.

Students and families echoed this sentiment.

"She's always expected the best from herself," said Rebekah Conley, mother of honors graduate Vicki Conley. "Always expects herself to do the best. She always did her own homework. I never had to ask."

Sarah Pupillo, an honors graduate, had a hard time putting into words how much she had grown at MU.

"Mizzou has definitely shaped me into a professional educator," she said. "I feel like I'm ready to enter the teaching profession."

Near the end of the Honors Convocation, Brian Foster, provost at MU, left the audience with a piece of advice, "The most precious resource you have, and some of us learn this too late in life, is your time here on Earth."
MU School of Law sends off 163 new graduates

Before the new graduates were presented with their hoods, the dean of the MU School of Law had one last lesson to teach them.

"Don't ever forget why you wanted to be a lawyer," R. Lawrence Dessem said.

The MU School of Law had its graduation ceremony at 1:30 p.m. Sunday in Jesse Auditorium. The school issued 163 degrees: 12 master of laws degrees in dispute resolution and 151 juris doctor degrees. Of the 17 commencements held over the course of the university's graduation weekend, the law school's was one of two held Sunday.

Dessem opened up the ceremony by explaining to the students that what is important now is what they do with their degree and to always hold onto why they wanted it in the first place.

"The question is not what has this student learned but what has this student become," Dessem said. "The same reason I went into the military is the same reason I went into law school. I felt a call to a public service, and a desire to be a part of something larger than myself."

Kenneth McClain, father to law school graduate Lauren McClain, elaborated on his positive experience with the MU School of Law. This is his second daughter to go through the law school and a third will be attending in the fall.

"I was very appreciative to the law school and the support of the community here," he said. "She had a wonderful experience with the London Law Consortium and she wouldn't have been able to do that without the law school here."

Patrick Starke, president-elect of the Missouri Bar Association, was invited as a guest speaker. His speech included 11 pieces of advice he believed most useful for young attorneys, some being as simple as not "messing with your trust fund."

"You're gonna have clients you don't like and cases you don't want," Starke said. "Remember the sign on your door doesn't say, 'Friend at Law.'"

Starke nailed in the point that it isn't important if something becomes routine for the graduates, because it will never be routine for the clients. He said that, chances are, even if the graduates
have handled several divorces or DWls, it's the client's first time in that situation and it's important the future lawyers treat it as such.

"People want to have hope," Starke said. "Your job is to tell them what hole they have fallen into, but always make sure to let them leave with some hope."

Justin Rapoff, brother of law school graduate Jordan Rapoff, said they have lawyers in the family and that Jordan has always wanted to help others in the same way.

"She's put a lot of hard work and dedication into her schooling," Justin Rapoff said. "Her parents were a tremendous help to her the entire way."

Josh Moore, a law school graduate, said the biggest challenge was trying to balance things while in law school. He said his family helped him get through it.

"I'm glad it's over," Moore said. "It was a fun three years."
Desire to help drives new doctors

By JANES SILVEY

Sunday, May 13, 2012

They took different paths to get to the title, but nearly 90 University of Missouri graduates all officially became medical doctors yesterday.

Sure, they still have another three to seven years, depending on their specialty, to complete residencies, get licensed and practice on their own.

But still. Kristina Anderson is now Dr. Anderson, and that's a title she's been waiting to wear since she was a kid.

"I'm so excited," Anderson said before the School of Medicine's commencement ceremony in Jesse Auditorium. "All I've ever wanted to do was be a doctor. I feel called. I love science, and I love people. I've worked my whole life for this."

Not everyone took such a direct road; others meandered a little on the way to medicine.

Ryan Matthews said she always thought being a physician sounded boring. After getting a bachelor's degree from the University of Pennsylvania, she traveled to Africa and Asia for a year. There, she saw a need to help underserved populations.

"I wasn't sure medicine was the best fit for me, but seeing the need, I realized there was something I could do," Matthews said.

Jared Coberly, a graduate who welcomed the commencement audience, took a longer path to becoming a doctor, too. He first applied to MU's School of Medicine in 1997 as a college sophomore but ended up pursuing a career in engineering. The desire to help others never left, though, especially when he watched his wife finish medical school in 2003. Eight years after originally considering it, he quit his job and submitted a new application.

Being a doctor comes with ups and downs, Coberly said. Ups, such as the first time he saw a transplanted kidney work.

"If you had told me" years ago "a drop of pee would make me want to high-five, I would have told you you were crazy," he joked.
In his keynote commencement speech, Robert Smith, a surgeon in Memphis, urged MU administrators to help more people find perhaps less traditional paths to medical school.

Smith graduated from MU School of Medicine in 1953, the first black person to do so. Originally from Hayti, his father was in the funeral business. He remembers taking death certificates to the hospital for doctors to sign off on the cause of death for two young women who died in childbirth. At the hospital, someone told him one of women might have been saved had the doctor stayed with her longer.

Smith praised the MU dean in his day for recognizing a need to recruit more minority students to become doctors and better treat minority populations. He also noticed that there were four blacks among yesterday’s graduates.

"Step up and make the same assessment," he said.

Noting that MU recruits plenty of black basketball and football players, Smith said the university should "see proportional increases in the School of Medicine."
2012 college grads enter improving job market

BY SCOTT MAYEROWITZ AP Business Writer | Posted: Sunday, May 13, 2012 8:35 am | (4) comments.

NEW YORK • The class of 2012 is leaving college with something that many graduates since the start of the Great Recession have lacked: jobs.

To the relief of graduating seniors - and their anxious parents - the outlook is brighter than it has been in four years. Campus job fairs were packed this spring and more companies are hiring. Students aren't just finding good opportunities, some are weighing multiple offers.

In some ways, members of the class of 2012 got lucky. They arrived on campus in September 2008, the same month that Wall Street investment bank Lehman Brothers collapsed, touching off a financial crisis that exacerbated the recession.

On campus, they were largely insulated from the collapsing U.S. economy. While older brothers and sisters graduated into a dismal job market, they took shelter in chemistry, philosophy and literature classes.

They used their college years to prepare for the brutal realities of the job market that would await them. They began networking for jobs much earlier, as freshmen in some cases. They pursued summer internships not simply as resume boosters, but as gateways to permanent jobs. And they developed more realistic expectations about landing a job in the ideal place and at the ideal salary.

On campuses across the country, spirits are more upbeat this spring, and the employment outlook is especially promising, according to interviews with three dozen seniors and career center directors.

"It's just been such a dramatic change from what we saw in 2008," says Mercy Eyadiel, who oversees career development at Wake Forest University in Winston-Salem, N.C. Back then, openings disappeared overnight and companies were calling recent graduates to rescind offers. "It was a very bad, ugly situation."

The job market remains tough, even for those graduating from the best universities. Hiring is not back to its pre-recession level and plenty of seniors are leaving campuses without jobs. Yet this
year's graduates are less likely to face the disappointment of moving back in with mom and dad, or being forced to work at a coffee shop to pay off loans.

"I was nervous that my college degree would go to waste," says Laura Mascari, who arrived on the University of Delaware's Newark campus in the fall of 2008. Mascari, who received two job offers, will work in marketing - her major - for chemicals giant DuPont.

Between September 2008 and August 2010, 6.9 million American jobs were eliminated. In the last year and a half, 3.1 million jobs have been created. The strengthening job market has made a big difference to seniors who are job-hunting in their final semester.

The unemployment rate for college graduates 24 and under averaged 7.2 percent from January through April. That rate, which is not adjusted for seasonal factors, is down from the first four months of 2011 (9.1 percent), 2010 (8.1 percent) and 2009 (7.8 percent.) For all Americans, the unemployment rate is 8.1 percent.

Wake Forest senior Lesley Gustafson started her job search during her freshman year.

She met with a career counselor to discuss her goals. Gustafson picked a double-major - computer science and political science - that made her more marketable. And she found internships every summer that helped her build skills and a network of professionals to offer advice. Gustafson was aggressive in other ways, too: she took part in mock interviews offered by the campus career center so that she'd be better prepared for real employer interviews.

Gustafson's work paid off. In March, she was offered a job with consulting firm Accenture.

"I knew I would find something," Gustafson says. "I was more nervous finding something that I would be interested in rather than having to take a job just to take one."

College career centers across the country are reporting seeing more students and seeing them earlier.

At the University of Chicago, just 46 percent of freshman sought advice in the 2008-2009 school year. This year, it is expected to be more than 80 percent.

Students' expectations have also changed. That dream job might just be a dream. Seniors are instead focusing on stepping-stone positions that will hopefully lead to better opportunities.

Jonathan Fieweger, a senior at New York University, doesn't have a long-term job offer. But he was able to turn a public relations internship with TV network Showtime into a year-long, post-graduation job.

Others are willing to move to less desirable locations and settle for lower salaries. Pay for new graduates fell 10 percent during the recession, according to the John J. Heldrich Center for Workforce Development at Rutgers University. Few expect it to climb back soon.
Despite the lower pay, students today have more confidence in the job market. Two years ago, career directors say, seniors were so afraid of the recession that they flocked to graduate schools to wait out the dark times.

"This is a generation of kids that got trophies whether they won or lost the soccer game," says Farouk Dey, director of career development at Carnegie Mellon University. "They were afraid of being rejected. What would that say about them? Would their parents be disappointed?"

That trend is reversing. The number of U.S. students taking admissions exams for graduate business school and law school are down 8 percent and 16 percent.

This year's grads also have an advantage over those a year or two out of school with equal qualifications. Employers would rather have somebody fresh out of college than somebody who spent two years working at a local book store waiting out the market.

"As a matter of convenience - and you can call it a bias if you will - a lot of employers have said: let's get started quickly by going back (to campus) and getting the new graduates," says Philip D. Gardner, director of the Collegiate Employment Research Institute at Michigan State University. Companies cut their recruiting staff during the recession. Instead of sorting through thousands of resumes, it's easier to do targeted searches on a few campuses.

Gardner estimates that about 7 percent more college grads will find jobs this year than last year, based on a survey of 4,200 companies.

The recovery is not consistent across all majors. Students seeking jobs in architecture - hit hard by the collapse of the construction industry - are having a tougher time finding employment than those in education and health care, according to the Georgetown University Center on Education.

Colleges say the strongest growth in job offers has come from Fortune 500 companies, investment banks and consulting firms, all of whom make offers in the fall for jobs that don't start until the summer. Most smaller employers hire much closer to when an employee is needed. That means graduates won't get offers until late spring or summer. But college career directors say that, based on conversations with employers, it will be a strong year.

At Florida State University in Tallahassee, the number of job listings jumped from 1,379 last spring, to 2,299 this year. That is down from 5,000-plus listed before the recession.

At Arizona State University's Tempe campus, 1,698 companies have attended job fairs or interviewed on campus, up from 1,357 two years ago but below the roughly 2,000 that visited before the recession.

"We're about halfway back," says Matthew Brink, director of career services at the University of Delaware.

Packed career fairs and increased job listings don't necessarily translate into employment, warns Sheila Curran, a career consultant who used to run career centers at Duke University and Brown
University. Companies might take the time to meet potential employees in case they start hiring again, but it doesn't mean they are going to make job offers.

Those seniors who do have offers say they treated their search like a full-time job and, after some setbacks, managed to secure employment.

Max Gompertz, a senior at the University of Colorado, in Boulder, with degrees in psychology and communication, knows how hard it can be. Many of his friends who graduated last year are still nearby, working in bars and restaurants. Gompertz, however, got an offer in the middle of October for a job he'll soon start providing customer support for financial data provider FactSet.

"I was lucky," he says. "The stars aligned."
Colleges create campus ties for online students

BY TIM BARKER > tbarker@post-dispatch.com > 314-340-8350 | Posted: Sunday, May 13, 2012 12:45 am | (0) comments.

A day before graduation, Joan Schaffer finally got around to visiting Webster University's campus.

She flew into town Friday morning from her home in Brooklyn, N.Y., to take part in Saturday's commencement activities and to learn a little more about the school that's awarding her a master's in human resources management.

After a visit to the brewery with several family members, Schaffer, 27, dropped by campus for a quick tour and a reception tailored to students who have done most, if not all, of their learning over the computer.

"It definitely feels more real," said Schaffer, while strolling among the red brick buildings. "Now I can at least say I've seen the campus."

In a world where online courses are moving steadily from curiosity to the mainstream, Schaffer's expedition represents one element of the changing higher education landscape and one of the ways schools are trying to forge relationships with far-flung students.

The traditional collegian spends years trudging across campus, sitting in classrooms, making new friends, and attending sporting events and campus activities. By the time a degree is in hand, the school has become a part of the student's life.

But experts say those types of bonds don't form so easily for students like Schaffer who spend most of their time at home on their computers. So administrators are turning to ideas like Webster's online-student reception to create stronger connections to the school, both for their own benefit and to foster future alumni relations.

"We want them to be a part of that history and who we are," said Dan Viele, director of Webster's Online Learning Center.

This is the second year for the reception, which drew 20 students and their families a year ago. This year, he said, they were expecting nearly twice that number.
Of course, it's easy to look at a simple reception and say it won't come close to replacing years spent living on and around campus. But even small gestures like this can have a substantial impact on students, said Steve Jones, professor of communication at the University of Illinois at Chicago.

"It signifies that the university takes them seriously," Jones said.

Certainly schools are paying more attention to their online courses and students. Long gone are the days when online learning was the exclusive realm of for-profit schools like the University of Phoenix. According to a survey late last year by the Babson Survey Research Group and the College Board, some 6.1 million students took an online course in the fall of 2010, up more than half a million over the previous year. And online enrollment grew more than 10 times faster than the general higher education rate.

Online classes have been on the rise since the late 1990s, when traditional campuses started to overcome their initial resistance to distance learning, said Curtis Bonk, a professor of education at Indiana University.

Bonk, who has been teaching exclusively online since 1999, spends a fair amount of time traveling around the world, helping schools develop online offerings. And he has noticed substantial changes in attitudes among professors and administrators: "I don't get tomatoes thrown at me anymore. Now they welcome me and invite me back."

And as the general acceptance has grown, so, too, has the desire to reach out to these students who would rather learn from home. Most schools still do little more than invite their online students to graduation ceremonies. Some will even broadcast those sessions on websites, for those who can't attend.

But there are those that have taken some extra steps.

It's actually nothing new at the University of Illinois at Springfield, which has been offering an online graduate brunch for a decade. It brings in about 300 students and family members each year, with students coming from all over the country to take part, said Ray Schroeder, director of the Center for Online Learning, Research, and Service.

"They crave the opportunity to meet their professors and shake hands with other students," Schroeder said.

The University of Missouri-Columbia has a separate online commencement Web page, geared toward students who have taken at least half of their coursework online. The school will have 200 online graduates this year but expects the number to grow, with online enrollment increasing more than 50 percent over the last five years.

The Web page offers recorded speeches from administrators and, generally, a guest speaker. Those have included then Gov.-elect Jay Nixon and race car driver Carl Edwards. By design, it
takes about half an hour to go through the videos and look through the messages posted by and for graduates. Among ideas being considered is letting graduates post video messages on the site.

"It's gotten a little better each year," said Stacy Snow, interim director of Mizzou Online. "The idea was to go a little bit beyond the live streaming of the campus ceremony."

For student such as Paul Hanley, 48, who won't be able to make the trip to Mizzou to pick up his master's in education, the page offers an easy way to connect with classmates. The Payson, Ariz., resident has posted his own photo and a few messages to other graduates.

"It's a low-stress version of commencement," Hanley said.
The secret of happiness? Take the time to appreciate it, researchers say

By Misty Harris, Postmedia News May 14, 2012 8:35 AM

“It's really about getting the most out of what you have before moving onto the next thing,” says lead author Kennon Sheldon, professor of psychological sciences at the University of Missouri. “Otherwise, (the pursuit of happiness) can become like an addiction, where we’re always looking for the next hit.”

Photograph by: Glenn Baglo / Postmedia news files

Though happiness can sometimes feel like the Holy Grail, researchers say it’s not as elusive as many presume. The real challenge, it appears, is maintaining the emotion once we find it.

In a process known as “hedonic adaptation,” we gradually adjust to positive changes — say, a new romance or job promotion — over time, with the emotional high abating as our new circumstances become the norm.

We then seek out new and improved sources of fulfilment, and in doing so, fail to get the most out of the original event, researchers say.

The good news is that researchers have identified two ways in which this cycle can be delayed — and thus the secret to longer-lasting happiness.
In a 12-week study of nearly 500 adults, hedonic adaptation was prevented when people showed continued appreciation of the benefits of the change that first made them happy, and continued to derive a variety of experiences related to that original event.

For example, after losing weight, finding ongoing joy in fitting into smaller clothes, receiving positive social attention and having greater stamina, while at the same time feeling emboldened to run a marathon, test the dating scene and take dance lessons.

“It's really about getting the most out of what you have before moving onto the next thing,” says lead author Kennon Sheldon, professor of psychological sciences at the University of Missouri. “Otherwise, (the pursuit of happiness) can become like an addiction, where we're always looking for the next hit.”

After Michael Jackson’s Thriller became the best-selling album of all time, the singer reportedly claimed he wouldn’t be satisfied unless his next musical effort sold twice as much. Similarly, Sheldon says people who are initially euphoric over a new relationship or career opportunity can later find themselves wondering if they can do better.

To test ways of stalling this process, a study was conducted in three waves, with well-being measurements captured at each.

Six weeks after induction, participants were asked to recount a positive experience they'd had since completing the first questionnaire, and the effect it had on their happiness. After another six weeks, they were reminded of that positive change and asked about the extent to which they still appreciated it, enjoyed new opportunities because of it, or aspired to better things.

As predicted, being less mindful and less appreciative of the happiness-inducing event, and aspiring for more, saw participants’ well being return to baseline. But for those who continued to savour, appreciate and take advantage of that which first brought them happiness, hedonic adaptation was postponed.

“Whatever the change is, whether a new car or new boyfriend, if you want the boost to last, you have to keep appreciating it and using it to keep bringing you varied new experiences,” he explains. “Otherwise, after a while, that new car or new boyfriend just becomes part of the woodwork.”

Of course, he isn’t advocating that people shouldn’t seek to improve their lives. Sheldon simply argues that the “quest for more” must not come at the expense of opportunities for happiness available in the moment.

The study appears in the journal Personality and Social Psychology Bulletin.
Appreciation can help keep us happy, research says

By JANESE SILVEY

Saturday, May 12, 2012

A steamy new romance or buying that something-or-other you just know is going to change your life might give you a spurt of happiness, but if you're not careful, it will be short-lived.

That's from a new study by University of Missouri psychological sciences professor Kennon Sheldon and Sonja Lyubomirsky at the University of California-Riverside.

Most people have a range of happiness points, Sheldon said. Positive life changes can move the gauge into the upper realms of that range, but it takes work to keep it there.

In the latest study, researchers evaluated 481 participants who experienced some sort of experience that made them happy for a while. For most, the level of happiness was back down after about six weeks or so, but a few reported the happiness feelings lasted.

The difference between the groups showed up in attitudes and activities.

Those whose fuzzy feelings faded started taking the change for granted, forgetting why the new relationship or purchase made them happy to begin with, Sheldon said.

Those who were still on Cloud 9 continued to appreciate the life change and didn't succumb to temptations of wanting even more, he said.

"Are we saying don't try to make life changes and just appreciate what you have? No," Sheldon said. "It's fine to strive for more and better. We're saying don't fall into the trap of doing that too soon. Get the most out of what you've already done rather than getting tired of it too soon."

That especially applies to shopping. Buying something might be a mood picker-upper — until you see something better you want, he said.

"Extract the most out of what you have before you get restless, so to speak."

In a new relationship? Keep it fresh, Sheldon advises.

"The longer time we're with someone, the more the tendency is to take it for granted. You don't do as many fun things as you did at first," he said. "Keep doing fun, new things. Remember to try to appreciate..."
what it is about them that attracted you and don't fall into the trap of 'I should be getting more attention or time from this person.'

According to the study, published in the journal Personality and Social Psychology Bulletin, research is one profession with a built-in happiness protector.

"We as researchers recognize this in our own lives; the thrill and satisfaction of conducting research is enhanced when we ask new questions, test new phenomena and develop new theories," the authors wrote. "In this way, the potential 'ho hum' of our work lives is forestalled, so that we can remain as excited about research as when we were graduate students. ... Variety is, indeed, the spice of happiness."
Can You "Grow Up" During Midlife? Here Are Five Ways

Posted: 05/12/2012 5:17 pm

Not long ago conventional thinking about midlife held that it's a time for holding on as best you can in the face of steady decline and loss. But if you're a baby boomer, you know that's shifted as fellow boomers show more attention to health and want continued vitality -- even new growth - emotionally, sexually and creatively.

Nevertheless, many remain fearful of "going forth" or finding their "true self," partly because they know that illness, tragedy, unpredictable events and death can and do occur. I've written about these themes in some of my previous posts. For example, about depression during midlife. But overall, I find that learning to embrace both the "positive" and "negative" experiences of midlife is the path to growing up into full adulthood. That's especially relevant to the Post 50 years. So -- here are five suggested steps:

**Elevate and Expand Yourself**

Build the core emotional and mental strengths of empathy and compassion. Much research shows that this realm of your inner life is the foundation for well-being as well as for positive engagement and harmony, with people and events. Meditation helps "grow" those capacities. Research also shows that meditation leads to greater creative thinking. Another part of this step is "elevating" your perspectives about people and life situations. A broadened, more tolerant vista is especially crucial at midlife because seeing things from a "1,000 foot view" is the foundation for wisdom.

**Embrace Death And impermanence**

True, our culture avoids acknowledging death and change. But embracing them can lead to more intense connection with what really matters to you -- what to go after, while there's still time; and what to let pass by. Research conducted by the University of Missouri and the University of Leipsig confirms this, finding that awareness of death spurs re-thinking about your goals and values. It can also lead to greater physical health, through increasing your focus on healthy practices.

I wrote about change and impermanence in a previous post, and now, during midlife, dealing with them is more critical than ever. This step means accepting constant change with the awareness that you can't hold on to anything -- ever. Children grow and go forth in their own lives. People you know die. Physical and emotional shifts occur without your intent. Embracing
them allows you to manage them; to maintain health and vitality within those changes. That is, to accept them as new experiences to learn from; rather than deny or resist them.

For example, studies show that your sexual desires and interests will shift and evolve in directions different from what you felt or wanted earlier in life. One study found that women's interest in their partner can shift after the appearance of grandchildren -- toward them, and away from their partner. Facing the range of changing realities and feelings, sexually, enables you to see what choices you truly have, now, less encumbered or restricted by old social norms or proscriptions.

**Identify Your Purpose**
Create and define what your life purpose is, at this point. You'll be healthier and more fulfilled. Research finds that midlifers who have a sense of purpose are more likely to have slower rates of mental decline as they age. One study, reported in *Archives of General Psychiatry*, found that engaging in meaningful and purposeful activities of any kind promotes cognitive health in later years. Other studies find that a sense of life purpose and identity during midlife is linked with, respectively, positive health and longevity; and overall well-being.

**Resolve, Reconcile And Reframe Life Experiences**
This includes choosing to resolve old emotional and family issues or grievances. At midlife, they tend to resurface with a vengeance, anyway. Most people need to consult a good psychotherapist to help resolve disturbing experiences. But regardless of how significant your psychological issues are, most everyone has the challenge of letting go of past grievances, slights, and hurts - whether from family members, friends, employers...or "the world."

So often, people harbor lifelong anger, rivalries or other negative emotions. But dwelling in them wastes vital emotional and mental energy. They sap your spirit, when the latter could lead to loving more fully, becoming more creative, or simply enjoying being alive -- while you can.

It's doable: Recent research shows you can change how you deal with negative memories, and move away from dwelling on them (unlike depressed people). You can reframe their meaning, learn from them and put them in a larger perspective and life context. Those who did that reappraisal and reframing -- rather than remaining frozen within negative emotions -- had a more cheerful, healthy outlook on life. Other research confirms that you can learn to change your personality over time, with awareness and effort. And new research with hallucinogens also shows that they can produce major transformation within yourself, as a recent *Johns Hopkins* study demonstrated.

**Look in Front of You, Not Behind**
Recognize that the one impact you can have on your life is how you conduct yourself in the aftermath of all your previous life experiences. Right now. In the present. Research confirms that this is more than a philosophical principle. One study found that how engaged you are with life during your middle years -- socially, mentally and physically -- is much more important for maintaining a sharper mind than what you did earlier in life. What matters is what you're doing now, each day. Other studies concur. Chris Boyce, the lead researcher in a *University of Manchester* study, found that a positive, present-focus orientation contributes greatly to changes
in your wellbeing. "Our research suggests that by focusing on who we are and how we relate to the world around us has the potential to unlock vast improvements in our wellbeing."

Other research confirms that looking in front and not behind allows positive emotions to blossom. That helps you become more open and able to build resources for rebounding from adversity and stress; for becoming more open and flexible. And, especially, to be appreciative of whatever good you find in your daily circumstances.

These five steps towards "growing up" at midlife help you develop an orientation that's engaged, accepting of life's unpredictability and proactive in the face of whatever lies ahead. They help you focus more about what kind of "footprint" you want your own life -- a very brief moment in the scheme of things -- to leave behind.
Design might help keep diners waiting for a table

By JANSE SILVEY

Saturday, May 12, 2012

A University of Missouri researcher has tips to help busy restaurants keep their waiting customers comfortable and more likely to continue waiting for a table instead of opting to leave.

So-Yeon Yoon is an associate professor of architectural studies in the College of Human Environmental Sciences. She conducted a study using a virtual reality environment in which participants navigated virtual restaurants that had different levels of crowding.

Those who could see many patrons waiting for a table reported feeling less comfortable and more likely to leave than those with fewer patrons waiting in close proximity.

"Our study shows that waiting area design has an effect on diners," Yoon said in a statement. "By redesigning waiting areas, restaurant owners can make more money, and customers can have a more enjoyable experience."

Based on her research, Yoon recommends waiting areas be designed with outward curving or angled walls as opposed to open square areas where customers can see all waiting patrons at once. Restaurants also could provide several areas for those waiting to create a more comfortable environment. Or they could visibly divide the waiting space using plants or decorative elements to give diners more privacy, she said.

Yoon's study was published in the International Journal of Contemporary Hospitality Management.

In the future, she plans to continue her work by using the recently opened Immersive Visualization Lab, or iLab, which incorporates high-definition screens side by side to create a real-life viewing effect. Wearing special glasses, participants are able to use the lab to view computer-generated architectural and interior designs in three dimensions.
(MoneyWatch) It looks like the University of California system is on the verge of hiking the tuition at its campuses again. To prevent layoffs, the system is suggesting a six-percent increase in tuition which, if approved, would double the tuition price in just a five-year period.

The spiraling costs at public universities in California, as well as in other states, is encouraging a growing number of students to look elsewhere for a bachelor’s degree. For those hunting for alternatives, here are five ways to find an affordable bachelor's degree from public institutions outside your state.

1. Check out education compacts.

The following four regional compacts allow some students to attend public universities in their region for a price that's considerably cheaper than the sticker price for nonresidents:

**Academic Common Market.**

Alabama, Arkansas, Delaware, Georgia, Kentucky, Louisiana, Maryland, Mississippi, Oklahoma, South Carolina, Tennessee, Virginia and West Virginia. Texas, Florida and North Carolina only participate through their graduate programs.

**Midwestern Higher Education Compact.**

Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio and Wisconsin.

**New England Board of Higher Education.**

The 78 public colleges and universities in the following six states participate: Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont.

**Western Undergraduate Exchange.**


2. Check scholarships for nonresidents.
An easy way to pinpoint scholarships for outsiders is to Google the name of the university and "nonresident scholarships." You should also be able to find this information online at the institution's undergraduate admissions or financial aid section.

Public universities that award merit scholarships to outsiders tend to rely heavily on a student's test scores and grade point averages when making award determinations. These schools must process thousands of applications that prevent them from looking at students holistically.

Not all state universities will award top students with merit scholarships. The University of California campuses and the University of Washington fall into that category. Be forewarned that the cost for outsiders attending any University of California campuses will exceed $54,000.

3. Explore residency requirements.

In some states college students can establish residency fairly easily, which can significantly drop the cost of attending an out-of-state public university. At the University of Missouri, for instance, which is known for its journalism school, it's fairly easy for students to obtain residency. FinAid.org maintains a list of residency requirements for individual states.

4. Look across the border.

Schools in states sharing borders will sometimes extend price breaks to nearby nonresidents. It's worth asking about.

5. Look for the full ride.

Sorry, but this is only going to apply if your child is super brilliant. Some state universities, such as the University of Oklahoma and University of Alabama, give full-ride tuition scholarships to students who are National Merit finalists.
MU economist urges doing away with Federal Reserve

By JAN ESE SILVEY

Sunday, May 13, 2012

A University of Missouri economist last week urged Congress to do away with the country’s central bank in favor of a market-based alternative.

Peter Klein, associate professor of agricultural economics, testified before the U.S. House Financial Services Committee as part of a hearing hosted by Rep. Ron Paul, R-Texas. Klein is not exactly sure how he got tapped to testify, but he was one of the five panelists whose views most closely aligned with Paul’s desire to abolish the Federal Reserve.

Klein — who also is director of the McQuinn Center for Entrepreneurial Leadership in MU’s College of Agriculture, Food and Natural Resources — told representatives that the reserve has done more harm than good during the past several years.

“It has kept interest rates near zero, thus discouraging prudent behavior among consumers, entrepreneurs and government actors while encouraging reckless spending and the accumulation of vast public and private debts,” he said.

By setting interest rates, the Federal Reserve picks winners and losers, Klein later explained to the Tribune.

“Low interest rates are not in the interest of all parties,” he said. “Somebody who prudently puts money in the bank — for those people low interest rates are bad. They’re bad for savers and bad for lenders but good for borrowers. You’re rewarding imprudent behavior at the expense of the more prudent kind.”

The Federal Reserve actions to pump more money into the economy and keep interest rates flat since 2008 were based on the notion that if the government let big banks fail, there would be a domino effect and the economy would tank, Klein said.

He was among critics who doubted that rationale, saying the banking sector and financial institutions are more robust than some give them credit for. Plus, he pointed out, the government let Circuit City go bankrupt, and that did not bring down the entire retail electronics industry.

Although letting banks fail would have caused some disruption, Klein thinks the economy would have rebounded more quickly than it has.
"One analogy we use is alcohol and drug addicts wake up with a bad hangover," he said. "Their options are: stop drinking and feel bad that day or several days, then get better or pick up the bottle again and make the headache go away. You're just prolonging the inevitable and making the problem worse."

The panel that testified before the committee included academics with a range of viewpoints, including Alice Rivlin, former vice chair of the Federal Reserve Board of Governors. She testified that a central bank is essential to keeping the economy functioning without worry about swings in the market. "Market capitalism has proven its ability to produce goods and services efficiently and deliver a rising standard of living, but it is prone to instability," she said.

But the reserve can be unpredictable, too, Klein said. Its actions since 2008 "generated a lot of uncertainty," he said. "Nobody knows what the Fed is going to do next."

Klein said he's cautiously optimistic lawmakers are starting to notice.

"There's more interest on Capitol Hill in making some kind of fundamental reforms than there ever was before," he said. "The mere fact they were holding a hearing on getting rid of the reserve system, I can't imagine that happening 10 to 20 years ago."