

THE ROTARY CLUB OF NEW YORK

October 9, 2001



MANKIND IS OUR BUSINESS

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STEPHEN KAGANN

CHIEF ECONOMIST TO THE GOVERNOR OFFICE OF ECONOMIC AFFAIRS

Appointed Chief Economist to the Governor in October 1997, Dr. Stephen Kagann analyzes the economy of the State of New York and its major regions. In particular, he is concerned with the impact of national, international, and local factors - including state and municipal taxes as well as federal - on job, income, and population growth.

He has published several studies, including Cutting Taxes, Creating Jobs: The Decline and Revival of Upstate New York. This report described the powerful inverse relationship between the size of the state and local tax burden and the job performance of industrial upstate New York. The report concluded that state and local tax increases enacted in the 1980s and early 1990s led directly to the loss of over 100,000 jobs and the departure of many upstate manufacturers. Tax cuts enacted since 1995 reversed this trend and contributed to a continuing recovery. Further cuts in the energy tax will fortify the revival of upstate's critical manufacturing sector.

Beyond Wall Street: Growth in the New York Economy, he showed that the strong growth of the downstate economy has a broad foundation. Others have alleged, incorrectly, that the brokerage industry (Wall Street) is solely responsible for nearly all of New York City's impressive economic recovery. In describing the breadth of economic factors contributing to the city's health, Dr. Kagann clearly demonstrates that the city is enjoying a renewed, diverse, and vigorous expansion of its middle class.

Dr. Kagann was Chief Economist at the Eastman Kodak Company and at the Office of the New York City Comptroller. In these positions, he built a reputation for accurate forecasting, winning several awards from the Harvard Group of Industrial Economists. In the 1980s, he served on the Economic Advisory Board of the NYS Assembly Speaker, Mel Miller. He forecast the collapse of the New York City economy in the early 1990s. At Eastman Kodak, he conducted research on the critical role of manufacturing in upstate New York. In 1994-5, he forecast that Governor Pataki's tax cuts would revitalize the deeply wounded New York State economy.

He earned his B.S., M.A. and Ph.D. in economics at New York University. He has held academic positions at St. Johns, NYU, and Princeton.

MARK YOUR CALENDAR



October 9th
Stephen Kagann
Chief Economist to the Governor

October 16th
GERMANY DAY

October 23rd
Larry Parks, FAME

October 30th
Fellowship Day

November 6th
Jim McKloskeys
Centurian Ministries

November 13th
Tom Mellins
Author

MEMBERS' COLUMN

AS MENTIONED MANY TIMES IN THE PAST, IT IS ABSOLUTELY NECESSARY THAT RESERVATIONS BE MADE IN A TIMELY MANNER. IT IS EVEN MORE IMPORTANT THAT WE KNOW OF YOUR MEAL PREFERENCE. THE PRINCETON CLUB CANNOT PROVIDE US WITH THE HIGHEST STANDARD OF SERVICE UNLESS RESERVATIONS AND INDICATIONS OF MEAL PREFERENCE ARE MADE. FROM THIS POINT ON, THE REGULAR MEAL WILL BE SERVED IF YOU HAVE NOT PROVIDED US WITH INFORMATION THAT INDICATES OTHERWISE. THANKS FOR YOUR UNDERSTANDING AND COOPERATION.

ANDREAS RUNGGATSCHER



GIFT OF LIFE UPDATE

Last Sunday, a dedicated group of runners and walkers finished the Gift of Life Hearts for Hearts 1,000 Mile Walk-Run to raise awareness about this great program. Robbie Donno, Chairman of Gift of Life, Inc. has written moving accounts, in the form of a daily log, of their 20-day trip from Chicago to New York. I encourage you to log on at www.gol1.org to read these reports. It is truly uplifting to hear such positive news, especially after the terrorist attacks of last month.

In the Rotary Club of New York's weekly bulletin this past week, I gave details on how we could meet with the runners as they came through Manhattan on Sunday morning. The next day, I received word that because the NYPD was so overwhelmed in Manhattan and could not provide the necessary opening and closing of roads for the Gift of Life running team, the runner's route was being altered.

Instead of coming through Manhattan and up First Avenue, they were going to cross the Verrazano Bridge and go through Brooklyn into Queens and conclude their 1,000-mile journey at Ronald McDonald House on Long Island. I tried to let people know, but unfortunately I did not reach my good friend Jim Bryan. Jim and his son were there on Sunday as originally scheduled. My thanks to Jim for his dedication and my apologies for not getting the information to him.

The 1,000-mile walk-run was a great success at a very trying time for our city and our country. Those who know me know that I am an optimist by nature and I truly believe that efforts like the Gift of Life and the many other Rotary supported efforts make a difference for a better world. We expect to have some children arriving soon in New York, for the Gift of Life, details will follow next week. In the meantime, thank you for your continued support of this great program.

Yours in Rotary,
Bill Currie

REPORTER OF THE WEEK

Tuesday, October 2, 2001

The meeting started with President Helen Reisler introducing Scarlett Pildes, who led the Club in the singing of The Star-Spangled Banner. Jim Morita gave the invocation. After the President introduced those giving service, Mats Ingemanson introduced the visiting Rotarians, two from abroad and six from the States.

President Helen mentioned the many messages of support and help that kept coming since the recent events in the city. The representatives from Rotary Club of Santa Cruz and Burlington Rotary were at the meeting to express their sentiments and to personally present checks. A visiting Rotarian from Madras, India, also came to the platform to express condolences.

Greg Lynch announced that the Evening of Harmony originally scheduled for October 19th has been postponed possibly to spring. He instead encouraged members to make contributions the Club.

Then the Speaker of the Day, Mark D. Fromer, M.D., made a presentation first on cataract surgery and later on laser vision correction with the aid of video. He explained how both operations are performed, under what conditions, and what the risks and success rates are. Cataract surgery technology has now made it possible for patients to leave for home the same day the operation is performed. Surgery is a matter of when the eye and the patient are both ready for the operation. Usually patients with cataracts complain of blurred images even when wearing glasses, and are bothered with diffused light while driving at night. Nevertheless, not all cataracts need to be taken out. When the hardened lens of the cataract patient is removed, it can be implanted with an interactive lens.

Laser surgery, on the other hand, concerns the reshaping of the eye with the aid of a cool beam of light. Dr. Fromer explained that each patient has only one chance for this operation. The procedure takes about ten minutes, and there is no hospital stay. Only minor discomfort is experienced, and usually the patient can see the next day. The most important aspect is, matching a competent doctor with the appropriate patient. Although the risk are small, there are risks of infection, experiencing haze, under- or over-correction, regression, fluctuation of vision in the first month after the operation, and flap complications. In response to a question, he explained that usually the procedure is performed in the evening so that the patient sleeps through the first several hours after the operation. He also explained that both under and over-correction can be touched up. Thus the well-attended meeting was adjourned.

Rotarian – Zehra Basaran