

## ON A LIGHTER SIDE with Andy Rooney



The vicious capitalist system in which the fittest companies thrive and the weaker ones go out of business has served this country well. It's not nice but it works. The other name for our dog-eat-dog economy is "free enterprise."

When I was young, there was time when capitalism seemed wrong to me. The idea of communism appealed to me. I thought there were too many poor people and too many rich people. I have since excused myself for this youthful thought by remembering a quotation I read that said anyone who wasn't a communist when he was young had no imagination, and anyone who was one when he was old was a fool. It wasn't popular in America to approve of communism, so I never said much about it. By the time I grew up and went to college, I realized that communism was a nice idea whose only shortcoming was it didn't work.

I don't have a communist bone left in my body, but I still think we need some institutions that aren't devoted exclusively to making money. It's vital that we have some organizations whose reason for existing is not profit but good works. It's why I give to my college, to several local charities in my hometown and to the Red Cross. None of these non-profit institutions are perfect. The Red Cross is not perfect and sometimes not even good but the purpose of its existence is above reproach.

We do so many things wrong in America that, for our own self-esteem, we have to look for the things we do right. The huge number of charitable donations that average Americans make is admirable. We can be proud of ourselves.

Americans give a larger percentage of what they make than the people of any other country on earth. Last year, we donated a total of \$300 billion. That figure is 1.7 percent of everything we made, \$1,000 for each and every one of us. The people of Great

Britain were second. They gave .73 percent of their cumulative income. The people of France were a poor third. They gave 0.14 percent of what they made to charity. The French cook better than they give.

The billionaire businessman Warren Buffett gave away \$1.9 billion last year all by himself. (As usual, I like to point out that one billion is one thousand million, not one hundred million. So Buffett gave away almost two thousand million dollars.) I wonder how much money he walks around with in his pocket. I take my money out of my pants when I hang them up before I go to bed but it's apt to be only \$25 or \$30. It's been my experience that the people who have the most carry the least with them.

It isn't only rich Americans who give a lot to charity. Two thirds of all families making less than \$100,000 give to charities of one kind or another. A lot of that goes to churches, but it's interesting to note that last year institutions involved in education and the arts showed the biggest increase in what they were given. I like that.

Speaking of money, you would think that the increased number of credit cards in use would have had a diminishing impact on the number of bills in circulation. You'd think that if people were using more credit cards they'd be using less cash but that doesn't seem to be the case. Even though the use of credit cards has increased dramatically in the past 50 years, there are more dollar bills, fives, 10s, 20s, 50s and 100s, in circulation than ever.

It costs almost six cents to make each piece of paper money, and that seems like a lot when you think how fast they crank them out. Presumably, it doesn't cost any more to make a hundred-dollar bill than a one, though.

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this calculator as compared to the CNN Money calculator. Here I found that a comparable salary to the \$50,000 in Buffalo, NY would be \$112,000 in San Jose, CA. Wow! And in Boston you would need to solicit \$84,000 from a prospective employer to compensate for cost-of-living expenses. Since the city choices are more extensive in this calculator I was able to compare moving across the state of New York to Albany from Buffalo where you would need to see an increase in salary from \$50,000 to \$63,000 to compensate for cost-of-living. Looking at these numbers you can see they are much different than the numbers in the CNN "snapshot" calculator.

So my next question would be "How do the salaries compare in each of these cities?" It's all interesting to see the effects of the cost of living on that \$50,000 salary, but could a respiratory therapist generate enough of an increase in salary in San Jose or Boston or some other city to make a move worthwhile? Here is where the next cost-of-living calculator helped to answer this question. At Salary.com the "Cost of Living Wizard" as it is called, can be found at: [http://swz.salary.com/costoflivingwizard/layoutscripts/coll\\_start.asp](http://swz.salary.com/costoflivingwizard/layoutscripts/coll_start.asp). Entering the requisite information produces two bar graphs comparing cost-of-living of the two cities and also comparing salary potential in the same two cities. Using the same information as before I was able to determine that the cost of living would rise 44% (moving from Buffalo, NY to San Jose, CA) but employers in San Jose typically only pay 19% more than employers in Buffalo. Now this is

very general information. The information wasn't specific to a job category. But again, this is a snapshot for setting expectations. My next step was to go to the "Salary Wizard" at Salary.com and I was able to find salary ranges for a Respiratory Therapist. Based on this information I found that according to the demographics collected by this site, my imaginary therapist in Buffalo won't be moving anywhere any time soon, because he just wouldn't realize the increase in salary needed by the cost-of-living change. (Here's the salary breakdown: Buffalo & Albany: 47K – 60K. San Jose: 56K – 72K. Boston: 53K – 69K) Not unless he was attracted by some other feature of the new city. Perhaps the lack of snow fall in San Jose (0 inches/year as compared to 82.4 inches/year in Buffalo) or the extra 100 days/year of sunshine in San Jose. Can you put a price on that? Or he may just want to stay in Buffalo for the kick-ass Buffalo wings and the great Buffalo Bills.... Oh yeah... AND the low cost-of-living. (OK, none of that but the cost-of-living was on the websites, but it's true!) Go to Google and search "cost of living calculator" and the sites I've described will be in the top 10. I bypassed the more commercial banking and real estate sites. You will be able to find the sites I've described here for the best and most interesting research for a job change. And BTW, there are openings for Respiratory Therapists in Buffalo if I've peaked anyone's interest. I love New York!

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