

Financial Policy

Ted Greene – 1980, July 17

I never circulated this as planned.

Background: This country has been encouraged to run on debt. It starts in Washington with politicians promising just about everybody something (in order to get elected), and then going more and more in debt (the Federal Government, that is) in order to try to make good on all these promises.

This filters down to the business community, quite a bit of which also is looking for a handout from Washington (part of which is understandable since Washington is taking quite a bit of their money in the first place, and is penalizing them according to how *good(!)* a job they do). But one result of the Federal Government's policies and the example they set is that business too is, in general, heavily in debt.

The reason all this is applicable to me has to do with collection of revenues owed to me. It is very difficult for businesses that are not run on C.O.D. to collect from other businesses right now, because most of them are in the hole.

Consequently, from now on my teaching income will become my bread and butter (as opposed to money from sales of books, records, and such) because it is more dependable. To put it another way, without an assured teaching income, it will be very difficult for me to cover my rent, food, gasoline, and other expenses.

I have not raised my rates in six years. I truly have not wanted to. But inflation has knocked too loudly, too often recently, and I must, like it or not. So the rates are changing from \$5.00 a 1/2 hour to \$7.50, and \$10.00 an hour to \$15.00. This is a big jump but I will do my best not to change my fees again for a long time. I really have tried to keep my rates down, but this is the way it is.

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