



Crackers

COSMOPOLITAN CLUB OF SANTA BARBARA INC.

Vol. LV No.10

Editor: Don Margerum

Access the Cosmo website
<http://sbcosmo.com>
for current and archived issues of
Crackers and special events
information



Next Meeting: November 20, 2008

Next Editor: Harv Turner

Phone: 805-967-0741

Email: hl.turner@verizon.net

Next Program, November 20

Conductor Nir Kabaretti will give us his perspective on the Santa Barbara Symphony. Nir Kabaretti has established in recent years outstanding international reputation of both symphonic and operatic repertoire. Recently he was chosen out of 300 candidates to be the Music Director of the Santa Barbara Symphony. He was appointed Principal Conductor of the Raanana Symphonette Orchestra in Israel and in 2003, its Music Director, a role he continues to hold today. Kabaretti's upcoming engagements include the gala opening of the newly restored Granada Theatre in Santa Barbara, California. Nir Kabaretti is fluent in Hebrew, English, Italian, German and Spanish.



Future Programs

December 4

Fife Symington will tell us "What We Can Expect from the 2008 Elections" Fife Symington, former governor of Arizona, will offer his perspectives on the recent elections. Many remember his thought provoking analysis of the 2004 results. This year's commentary should be even more interesting, since he has been active in Arizona politics for more than two decades and knows John McCain well. Introduced by David Kain



December 18

Our traditional Christmas choral program by the San Marcos High School Madrigal singers, augmented by some very special a **cappella** talent. Wives are invited to this event, and payment may be made at the door.



January 15

Jan Kenneth Kosik, M. D. "Advances in Understanding Alzheimer's"

February 5

Professor Richard Applebaum "Impact of Nano-chnology on Society (particularly China)"

February 19

Ladies Day, Nancy Bell Coe



Welcome Our Guests

Jay Taber hosted by Fos Campbell
Bob Buegler hosted by Bob Williams
Peter Novick hosted by Jim Pattillo
Bob Swanson hosted by George Frakes
Ed Vernon hosted by Bob Hankins

Wine Drawing

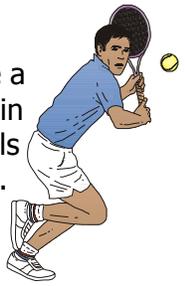
Bob Cresap won a bottle of Sid Ackert's
2006 Cabernet Sauvignon, Rancho Sisquot
Vineyards

John Tevenan won a bottle of Gin



Tennis:

The Cosmo tennis group play doubles twice a week, and all tennis players are invited to join us. We play at a private court in Shadow Hills starting at 8 a.m. Mondays and Thursdays. Call Bruce Long, 692-4072, or Walter Mead, 682-3045.



WELCOME NEW MEMBER

Lynn E. Vine

217 Santa Barbara Street
Santa Barbara, CA 93101

Phone: 966-6365

Email: thevines@cox.net

Lynn was born in Iowa. He served in the U.S. Army. Lynn earned his BS degree in Business Administration and spent his career of 40 years in banking.. He retired in 1999 as Vice President, Union Bank of California in Los Angeles. Lynn and his wife Linda moved to Santa Barbara in 2005. They have one son and one daughter. Lynn is interested in travel, movies, and theater. He is sponsored by Pete Schenk, Bob Cresap, and John MacKenzie.



Bridge

Last meeting's winners were:

Ralph Edebo 3470 Pts
Howard Glenn 3430 Pts
Paul Nefstead 3085 Pts



Join us for fun bridge: We meet upstairs after all regular meetings and play until 3:30. Contact Pres Gould 964-6568 or pwgould@cox.net

Special Events

Christmas Dinner Dance...Tuesday, December 9

Our Christmas Dinner-Dance will be held at the La Cumbre Country Club the evening of Tuesday, December 9. 6 p.m. for cocktails and social hour; 7 p.m. for dinner.

You and your best girl will not want to miss this superb holiday party. Dancing to the great sounds of the "City Lights" orchestra is sure to put some spring back into your step. The ladies really appreciate this opportunity to put on some glamour and enjoy this very special event at our City's best country club.

Cost is \$80 per person. A sign-up table will be available at the November lunch meetings, or mail the flyer to Hal Dunham whose address is on the reservation form.

Jim Pattillo, Chairman, 969-2796



Cosmo Computer Society:

The next meeting is on November 18th. We meet upstairs at the Elks Club on the third Tuesday of every month. Open discussion starts at 10 a.m. The feature presentation starts at 10:30, concluding with a no-host luncheon. All Cosmo members are welcome. Jim Stubchaer and Bob Gerity, Program Chairmen. Chair, Howard Glenn, 967-2633.



S. A. G. E. Investment Group:

The next meeting is Tuesday, December 2nd at 10:00 a.m. We welcome all Cosmo members to come and discuss economic trends and current issues. We meet at 10 a.m. on the First Tuesday of each month at the Elks Club, 2nd floor, followed by a no-host fellowship luncheon in the Grill downstairs. We do not select or buy stocks. Chair Dick Evans, 967-6930, dickevans1@cox.net



Golf:

Weekly at Twin Lakes - Mondays at 9:00 A.M. (Tuesday on Monday holidays). \$9.00 for 9 holes (par 29); have fun improving your short game on an easy walking, flat course.

And at Ocean Meadows - Wednesdays at 8:30 A.M. \$14.00 for 9 holes (par 36) with a play card. Improve your long shots. Open to all Cosmo members. Chair Ron Singer 684-1355, rsinger916@aol.com



Last Meeting

Ben Walsh recruited a fellow member of the program committee, Dr. Gordon Bjork, renowned professor emeritus of economics, to speak to us on "The Economic Problems Facing the New Administration" just two days after our historic presidential election.

Gordon recently retired as the Lovelace Professor of Economics at Claremont McKenna College, and the Drucker Graduate School of Management at Claremont. During his career, he did a great deal of consulting with banks and other financial institutions, and ran seminars in Eastern Europe for their bankers on how financial markets work.

Bjork did not try to apportion blame for the current mess the economy is in, but did emphasize that it is indeed a mess. In addition to the immediate problems raised by the recession, he also stressed the longer term problems resulting from declining productivity, an aging population and globalization.

Bjork did support the emergency steps just taken by the government to stimulate the economy and to stabilize the housing market, the stock market, and the banking system. He felt that the banking system is inherently unstable and needs the regulation government imposes. He noted that "special investment vehicles" are under-regulated (e.g. hedge funds) and led to the demise of Enron Corp. a few years ago.

Gordon said the targets for a stable economy should be: a steady (real) growth of the economy of about 2%/year, with debt service at 4% interest, at 3% of Net Income, and at about 20% of budget

The long term problems, posited by Gordon, were:

1) Inadequate Savings for Households, Corporations, Local Governments

Corporate pension plans need to be fully funded.

State & Local Governments have excessive unfunded liabilities.

Massive reproducible capital needed for energy, water, and atmospheric quality.

2) Demographic Change, Technological Change and Dependency-Ratio Change

Dependency Ratio = [People under 15 & over 65 yrs] to [People 15-64 yrs].

Education & Health Care

3) Quality of the Labor Force

High School graduation rate 70-80% way too low
College Entrants in California State Universities, 60% require remedial courses

Obesity: 33% of children born in 2000 are obese

Dr. Bjork concluded that "the greatest generation" was also "the luckiest generation" and we should be prepared for structural changes in our economy.

BADGES

RED STRIP MEANS NEW MEMBER-STRIP STAYS ON FOR 6 MONTHS.

GOLD STAR MEANS MEMBER HAS BEEN A MEMBER FOR 10 YEARS

TWO GOLD STARS- TWENTY YEARS.

IF ANYONE IS IN NEED OF STARS FOR THEIR BADGES PLEASE CONTACT

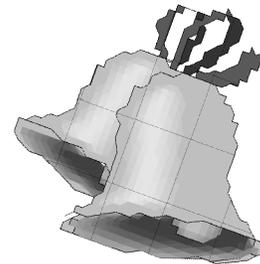
JOE SHAIEB AT joshaieb@verizon.net.

COSMOPOLITAN CLUB
OF SANTA BARBARA, INC.
P. O. Box 3993
Santa Barbara, CA 93130



Cosmopolitan Club of Santa Barbara

CHRISTMAS DINNER DANCE
Tuesday, December 9th, 2008



LA CUMBRE COUNTRY CLUB

6:00 PM COCKTAILS, SOCIAL HOUR
No Host Bar

7:00 pm DINNER WITH WINE

DANCING (7:00 - 10:00) TO MUSIC OF: 'CITY LIGHTS' COMBO

MENU

*Melange of seasonal greens tossed in basil vinaigrette
Topped with sliced pears, walnuts, crumbled goat cheese*

Choice of:

Grilled Halibut with lemon-butter sauce

or

*Sliced Tenderloin of Beef with Morel mushroom sauce
with*

Au gratin potatoes and Asparagus

Fresh Apple Pie a la Mode

Price: \$80 per person.

Dress: Formal or cocktail dress

RESERVATION

Name _____

HALIBUT

BEEF

Spouse or Guest _____

Seating Preference, if any:

Near dance floor

Quiet spot

I wish to be seated with: _____ and _____

and _____ and _____ and _____

Mail Reservation Form and check payable to "Cosmopolitan Club" to: Harold A. Dunham, 3775 Modoc Rd., Santa Barbara, CA 93105. Remember, 'Jingle, Jingle!'