The Hilltop 9-30-2008

Hilltop Staff

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Congress Rejects Bailout Plan for Financial Industry

BY KEVIN G. HALL
McClatchy-Tribune News Service

Congressional leaders and the Bush administration moved Monday to try to salvage a failed $700 billion rescue of Wall Street after 319 Republicans and 93 Democrats in the House of Representatives defied their leaders and killed the controversial plan, stripping the United States and global economy of much-needed capital to pay back loans.

"The American people, from Main Street to Wall Street, are waiting for leadership," said Rep. Charlie Rangel, a Democrat from New York. "They expect their leaders to step up and get the job done."

On Tuesday morning, President Bush and Federal Reserve Chairman Ben Bernanke both failed to win support for their idea to let the Treasury Department sell billions of dollars in government bonds to private investors in exchange for cash, but failed Monday night to win the support of his own party in the House, where a majority of Republicans and 139 Democrats opposed the plan.

Despite two weeks of frenzied efforts to devise a plan that would save the banks, big banks and Wall Street investment banks, the most recent legislation has passed in a vote of 263-170. Republicans defied their president, their private bankers and their political donors, as 139 opposed the plan and 64 in the Democrat-majority House went along.

Despite defeat of the plan with the partial planning الضمن in favor of the banks, the Dow Jones industrial average dropped 217.79, or 1.8 percent, the largest single-day point drop since July 27, 1997, while the S&P 500 sank 53.88 points or 3.7 percent.

"We're in a war for survival. We're in a war for the American worker. We're in a war for the American family," said House Majority Leader Steny Hoyer, a Democrat from Maryland. "It's a war for survival. It's not a war for the rich, it's a war for the middle class and we're going to fight that war."

The legislative battle may have been lost, but it was won. Congress and the Bush administration were shut down in the war by the failure of the $700 billion bailout plan.

"We're still not there. We're still looking for a way to get there. We're still talking about a deal. We're still trying to find our way out of this mess," said Hoyer.

Despite Monday's vote against the $700 billion bailout plan, the Dow Jones took the largest single-day tumble in history, and by the close of trading, the Dow lost a whopping 777.68 points.

The bill, which investors said would save the nation's investment banks, is seen as a last-ditch effort to avoid a financial collapse that could stall a global recovery and cause a recession.

The legislation under consideration would let the Treasury Department sell as much as $700 billion in government bonds to private investors, in exchange for cash.

"We are completely committed to work with the new regulations that I believe will be put in place, the transparency that I believe will be put in place, and the accountability that I believe will be put in place," said House Speaker John Boehner, a Republican from Ohio.

But the vote reflected House Republicans' deep divisions over the plan, which they views as a dangerous and unnecessary step.

"We need to get something done. We need to get something done," Boehner said. "The American people are looking for leadership and they see us squabbling."

Boehner said he was confident the U.S. economy could weather the storm without the bailout, even as Wall Street is in turmoil.

"The Treasury Secretary has refused to be joined by his student council in the initiative to develop a strategy that will enable us to move forward," Boehner said. "So we're going to move forward on our own."
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The Hilltop Office

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THE HILLTOP

The Office of the Dean of the Chapel, The Religious Fellowship Council, and The Interfaith Fellows

Wish you a Happy Rosh Hashanah. May you be inscribed in the Book of Life and have a happy, healthy, and sweet new year!
Furia Flamenca performed during the "STOMPI" event at this year's Dance D.C. Festival over the weekend. The public event, hosted by the D.C. Commission of the Arts and Humanities, melts various dance styles together.

BY OLIVIA EVERSON

The D.C. Commission of the Arts and Humanities (DCCAH), celebrated its 40th anniversary this weekend with Dance D.C. Festival, an event that brought various dance styles to one stage. "STOMPI" was the first of its kind and showcased the diversity of dance in the nation's capital.

HISPANIC HERITAGE MONTH

Hispanic Heritage Month kicked off Sept. 15 with a list of events around the city. Some of the events include salsa lessons from The D.C. Historical Society, "Mezcal, Mezcal," which means "in America, the land of opportunity." When they left Mexico, they brought their culture with them, and America, they can achieve their dreams.

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Metro Briefs

Washington Wins The Trawick Prize

"Miles" by Sarah Brown was named the winner of the 10th annual Trawick Prize, a $10,000 award, in recognition of her work, "Miles," an immersive theater piece that explores themes of family, memory, and identity. The Trawick Prize is a $10,000 award given to a single artist for a body of work or project that demonstrates excellence in the field of theater. The winner was selected by a jury of arts professionals and artists, and the prize is intended to support the artist's creative process and give them an opportunity to develop their work further.

Famed Novelist Chinua Achebe Visits The Area

Nigerian novelist Chinua Achebe, who passed away in January 2013, is scheduled to visit the area on September 30, 2008, to speak about his life and work. Achebe is known for his novel "Things Fall Apart," which is widely regarded as one of the most important works of African literature.

Write for the Metro Section

E-mail: HilltopMetro@gmail.com
Mental Health Issues Addressed Through Campus Services

By CHELSEA TAYLOR

Contributing Writer

We face many problems in our life—some happen by chance, while others are rooted in personal choices. Each of these situations can cause a feeling of anxiety or uncertainty.

For students who are looking for help, the Counseling Center has been a great source.


Obstacles in the black community, people are afraid to seek help for mental health. They feel it is a personal matter that they can handle on their own.

Other times, African Americans and their relatives do not allow anyone to experience their mental health status in public, because of the knowledge of its stigmatization.

Dr. Anna Watkins Norris, director of Counseling and Development Services, says that the problem lies in the societal impacts.

"No one should be stigmatized for having a mental health issue," she said. "It is a part of life, and we should be open about it."
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The Hilltop
Students Should Maintain a Certain Level of Professionalism Outside Class

The wardrobe of the typical college student usually consists of sorts of wear: T-shirts, flip-flops and organizational paraphernalia. Students on Howard’s campus, however, are known to add a little more pleasure to the typical college student attire.

Although there is an obvious disparity between the majority of the students’ attire for class and their out-of-class attire, there seems to be a certain level of professionalism that is demanded of not only in the workplace, but also in everyday professional-type social situations.

Instead of going to class in the pajamas you wore the night before or, in contrast, the dress you’re planning on wearing to the dance this weekend, you should strive to present yourselves and our students, should avoid dressing inappropriately everyday so that we can represent ourselves and our school.

Our View:

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One Question For The GOP: Are You Serious?

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