

Kiwanis

The Manitou Spirit

NEWSLETTER



Club Newsletter for
Meeting of 6/21/2010

Club Officers

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Ernie Adams

Morris Deul

Jay Pretzer

Newsletter

Chuck Armstrong

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Garry Garrison

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President 2009/10
Gary Smith

See our website:

www.ManitouKiwanis.org

Tonight's Guests: None Tonight, except Kristina Lybecker, our program!

Birthdays: Bill's grandson, Bryce.

Garry Garrison and Greg Baker had birthdays

Lew Archer remembered Martha Custis Washington's birthday

Anniversaries: Larry and Jeannie Wellman celebrated "about" 32-34 years!

<u>From:</u>	<u>Tonight's Happy Dollars for:</u>
Tom H.	Late happy \$\$ for Chuck's Hole-in-one. Also, reminded us (the whole club) to call Judy Carnick to wish them a Happy Anniversary while he is in Fiji! We called and all sang to her, through Chuck's cellphone, on her message recorder.
Howard C.	1) Happy his "twins" in Michigan, his grandkids, graduated HS. 2) They will go to U of Michigan in Flint. 3) He got upgraded to 1st class on flight!
Ernie A.	Very eventful auto trip to Yellowstone, lots of rain, huge hail but no broken windshield, lots of hours driving—glad he survived.
Lew A.	Gave us a dissertation on the word "ludicrous!" Or is it "Lew-diculous?"
Darold J.	Good lunch with his son in law.
Morris D.	Got strange response when he called Ernie on phone at 6:30 AM—maybe because it was after 1 AM when Ernie got home! Maybe he was ASLEEP?
Garry G.	Happy for SBD success. Lou also. 2) Father's Day meal at Saigon Grill. 3) For seeing bald-headed alpacas, buffalo, yaks, donkeys, and prairie dogs on trip.
Chuck A.	Glad cousin Rich had birthday and is older than he for 4 months!
Jay P.	Happily hosted a bunch of "out-of-towners" at his home. Also, glad Steve's wife, Sherri, may come home from hospital Wed or Thurs.
Gary S.	Happy his granddaughter's picture was on front page of the Pikes Peak Bulletin for catching fish at Huck Finn Day.

---TONIGHT'S Meeting - Club Business NOTES ---

- Fred brought up MS Heritage Center is having a golf tournament—see him for details. Also read a thank you from MS C of C for our help with Wine Festival.
- We will be a food vendor to help out MS Historical Society event from 9-3 on August 14th. It will be in Old Colorado City's Bancroft Park in conjunction with Farmer's Market, which will necessitate our setting up very early that day.
- We will have our annual cookout/ guest night on July 19, with a program by Craig Carnick on his current dive trip to Fiji!
- We will be cooking and selling for Car Show on Saturday for Pikes Peak Hill Climb cars, starting at 9 AM. See Rich for details and show up to help, please.



See our members website:
www.ManitouKiwaniis.org



The Manitou Spirit



Member Name

- Ernie Adams
- Lew Archer
- Chuck Armstrong
- Greg Baker
- Mike Baker
- Richard Baker
- Fred Bormann
- Craig Carnick
- Louis Carpenter
- Howard Casey
- Morris Deul
- Steven Ekerholm
- Garry Garrison
- Tom Henschen
- Darold Jones
- Ron Lancaster
- Martin Leopard
- Jay Pretzer
- Barbara Schaefer
- Gary Smith
- Bill Stewart
- Dan Stuart
- Joel Toman
- Dave Valier
- Larry Wellman
- Herb Wilson

Tonight's Program: We heard from Professor Dr. Kristina Lybecker, from Colorado College's Economics Department. She has been there for 3 years and was educated at U of California in Berkeley among other places. Her field is International Trade and business and she talked to us about China.

- The big news is that China is, at long last, allowing some floating of the exchange rate for the Yuan currency, which has been firmly pegged at \$1 = 6.827 yuan for years. This really is a major change and will greatly change to balance of trade between our countries as it takes effect.
- Estimates show the Yuan to be 25% to 40% undervalued. The effect of this has made Chinese imports unnaturally cheap to us and our own exports very expensive to the Chinese—thus a huge imbalance in China's favor of up to nearly \$20 billion per month.
- Over time, China has accumulated \$2.4 trillion in US currency reserves, including \$900 billion+ in US Treasury Notes, which is debt that we owe them! The winners in this deal have been US consumers plus China's exporters and workers. The losers have been US workers and exporters and to some extent, Chinese consumers.
- China's economy grew +8.7% in 2009, while ours was -2.4%, Europe -4%, and the whole rest of the world -0.8%. And, this represents a slowing of China's growth rate which has been double digit.
- If China does this slowly but significantly, it will mean slower growth for China which may be a good thing for China to have to digest the huge growth they have had. Their Chinese consumers may also win and have better choice and buying power. Of course, it will mean more expensive Chinese goods for us US consumers, but possibly accompanied by better conditions for our workers and exporters.



Kristina Lybecker



TONIGHT'S WINNERS!
Dime&1/2 Pot-Darold J. **Big HELLO**- Rich B. **Big\$\$** - Kristina L.

Upcoming Programs—
June 28— None-board meeting

Greeters June 28, 2010:
Howard Casey and Martin Leopard