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Too big to fail?

[ADVICE]

Have you seen the latest HBO movie 'Too Big To Fail?' It is Hollywood's version of the financial meltdown of the summer of 2008 and culminating in the events later in September. In the span of one month, Lehman Brothers declared bankruptcy, the U.S. economy was on the brink of collapse and the Treasury Department came to the rescue with the issuance of the now infamous TARP. 'Too big to fail' was now a phrase commonly debated. I found the movie interesting as it seemed to push aside the root of the problem and somehow positioned the financial crisis as a surprising byproduct of a booming economy. Throughout the movie I couldn't help but keep playing in my mind the difference between Wall Street and Main Street; between large banks and small banks.

There certainly is an opportunity for large banks and small banks to co-exist. However, do we really consider where the engine of our economy comes from? With two-thirds of jobs being created from small business and without a robust business environment, it seems unlikely our economy will get on track any time soon. As a business banker, I can attest to the continued stress that small business is under. Increased regulation, rising costs and an uncertain economy are putting the breaks on any meaningful recovery. As a community banker, I encourage everyone I can to buy local, hire local and support local causes. Without a strong local business economy we continue to languish in mediocrity. I invite you to get involved both as a consumer and as a voter to support local business. Most business owners are working much harder for much less and don't see any compelling reason to start hiring again. Small business could use your support. Our state legislators need to hear from the voters to support small business. Small business did not get the benefits that Wall Street did. Regulations are hammering small business disproportionately more than big business. Now, more than ever it is critical to support small business. Send an email, make a call, it actually does matter when supporting Main Street.



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