



Letter to the Editor from Kurt Prenzler

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Bruce Rauner has the opportunity to go down as one of Illinois' greatest governors - that is if he can fix the state's finances.

We all know it's a mess, but Illinois has been there before.

In 1842, the state faced a cash flow crisis and Governor Thomas Ford was able to turn things around.

The financial predicament was in large measure caused by the Illinois legislature, which, with the support of Abraham Lincoln, decided to build canals, bridges, roads and railroads. These state-run projects were poorly planned and riddled with corruption and waste.

At the end of this fiasco, the state was broke, owed \$15 million (a lot of money in those days) and the projects were either incomplete or didn't work.

When Ford took his oath of office he complained there was not enough cash to buy postage stamps. He tackled the state's disastrous money problems head on.

Ford negotiated with banks, convinced the legislature to pass a small tax to repay the debt over time and let the banks manage the construction of the Illinois-Michigan canal. His actions restored confidence in Illinois and the state's economy began to boom.

The discipline of scheduled debt payments forced Illinois government to be more frugal.

If our new governor can solve the state's financial mess, he deserves to go down in history as one of Illinois' best. Let's hope he does.

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