

SEPTEMBER 11, 1986

About four times a day I think of something else I wish I'd bought or hadn't bought before this current depression replaced the recession that had been going since the first big slump hit the Shortgrass Country in 1873.

I was going to be sure the next time we had an intermission to get a new pair of boots and a good pickup and a decent felt hat to wear into town. But last winter while the oil business was disintegrating and the cow market was wrecked and the closest it'd rained to the ranch was the Canal Zone, it looked to me like I had enough worldly goods to last under those awful conditions.

Most of us ranchers know about as much about the metaphysical aspects of the mysteries of outer space as we do about economics. Sheep and cow ranching is such a harsh teacher that we become overqualified on thrift and undereducated on topics like "cash flow" and "liquid assets." Also, a number of us that survived the drouth of the '50s were tempered by a set of bankers that would have made the legends of Sparta sound like they had been corrupted by the follies of Rome.

For example, I must have been 40 years old before I found that when folks were talking about their savings they didn't mean the amount of empty snacks and sack strings they had in their barns. Wealth, to us, was the worn-out brass cylinders from the windmills and the other things we were going to sell some day, like the used pipe fittings and dead batteries stashed in the shop and the pieces of salvage that'd been discarded in the oilfield.

Until we moved from the old ranch, I didn't realize how big we were in the broken float-arm and worn-out sucker rod trade. I found treasures that three generations of my family had kept in rusty barrels and old kegs. But what can you expect of a people who are brought up to think that tie-ropes and leather bridle reins are luxuries.

The sad part is that if you keep the old values, you stay miserable and if you take on the new ways, you go broke. By the time I got back from China after broadening my viewpoint, the only point I had to view was the collateral value of a solid mouth ewe and a middle aged cow. I learned all the fancy and sophisticated business language while I was gone, but I didn't learn where to apply it.

I just wish for once I'd listened to people that kept their money. Wet weather, however, is going to save us all. I wish I'd sold those windmill cylinders when they were so high during World War II.