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Fixed Income

By Paperitalo Staff

I occasionally get email and other correspondence from readers of this column and the Spotlight column in *Solutions!* that causes me to wonder if I am writing clearly, for somehow, sometimes, it seems as though my point is completely missed.

Maybe we need to go over some basic foundational elements, one more time with feeling, in order to clarify my core position.

1. The laws of economics are irrefutable in a free capitalistic society and thus no entity can exist for long that does not make a profit.
2. Progress in technology is constantly occurring and it will take fewer hours of human labor in the future to make more units of higher quality goods than it did in the past. This means the facilities without proper and timely investments will shut down.
3. We all have a responsibility to contribute to profitability (make the invoice printer hum as fast as possible, and at least above a rate that assures a real profit for the entity for which we work).
4. One through three above means that without an increased need for more high quality product, jobs will be permanently lost in the industry. Hence, innovation and marketing are necessary in order to create more demand.
5. We must be very careful with the young people we entice into this industry. It is the solemn responsibility of us in the older generation to steer them towards professions and jobs with a real future in the future, not ones that had a future when we young and are now obsolete.
6. I am sad when anyone loses a job, but accept that as the price of progress.

Regarding the last one, some of you write to me, suggesting I have made my millions, and am callous to the needs of others. If that were true, would you please tell my wife? I need to earn an income and do so through various endeavors by the sweat of my brow. However, admittedly I do have a cushion of fixed income, which I am happy to detail for you here (all in US dollars):

1. TAPPI pays me \$350 per month to write for them.
2. A stipend inherited from my parents pays approximately \$145 per quarter (it has no inflationary adjustment—in forty years, it will still be \$145 per quarter).
3. A Nielsen-like Internet monitoring service pays me \$15 per quarter for me letting them watch my Internet activities.
4. A board on which I sit pays me \$1,000 per year.

So, doing the math for you, my base salary is \$5,840 per year (or less than \$600 per month) before taxes. The sobering thought I try not to lose sight of is that over half the earth's population would be delighted with an income of \$600 per year. Everything else I may earn is due solely to my day-to-day efforts. Believe me, I know all about making the invoice printer hum and the consequences of its idleness!

So, as the US Thanksgiving holiday approaches this week, let us all, wherever you may live on this wonderful planet, be thankful for our very good careers in the paper industry. It has indeed been good to us. My job here is to continue to challenge us to each do our parts to ensure that it is good to us in the future.

For you macho types in the US who will be carving turkey on Thursday (for the rest of you, this is a traditionally male role), do not forget the safety lessons you know so well. It will not be good if you show up for work on Monday with stitches in your fingers. We will talk next week. ##