

Cotton technology
could help clean
Gulf oil spill

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Tech student competes in
America's Next Top Model

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BA construction continues despite weather setbacks

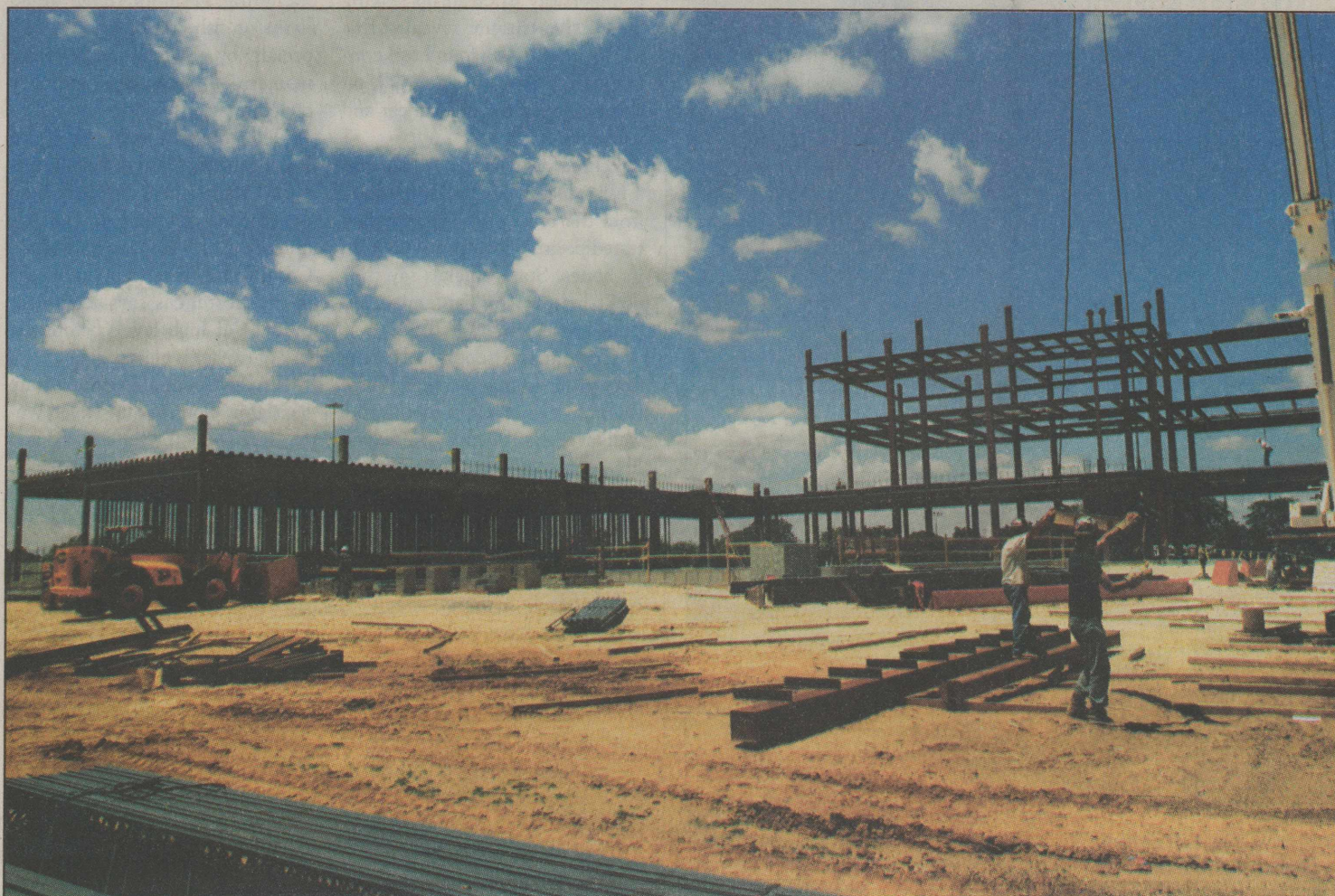


PHOTO BY BEN LIU/The Daily Toreador

THE NEW RAWLS College of Business Administration building is set for completion by the end of the 2011 calendar year.

By EVAN JANSA
STAFF WRITER

While construction continues on the new Jerry S. Rawls College of Business Administration building, Texas Tech is taking strides toward improving the learning environment for the student and also preserving the natural environment.

Since breaking ground on Sept. 9, 2009, the \$70 million project which covers an expanse of nearly 10 acres has seen progress.

The building will be four stories, including the basement, with 26 classroom spaces. When completed the new home for the College of Business Administration will be roughly 150,000 gross square feet.

There will be a variety of new features aimed at enhancing the social and academic experience for students and faculty.

"In terms of benefits, there will be better-configured classrooms and integrated technology for all the classrooms," architect and principal lead of the higher education studio at Parkhill,

Smith and Cooper, Inc. Mary Crites said. "The building will be more conducive to student and faculty interaction."

Parkhill, Smith, and Cooper has also worked on recent design projects for the university such as the Animal and Food Sciences building and the academic classroom building at the Texas Tech University Health Sciences Center. The firm's work relationship with Tech extends back to the design of Jones AT&T Stadium in 1945.

Students will see these improvements in technology among other components designed to improve the academic experience.

"In the current building, there's no data or power," Broaddus & Associates project manager Hugh Cronin said. "All of the fixed tables in the new building will have data and power at each seat, as well as a full coverage of Wi-Fi throughout the building."

The improved technology and space in the classrooms are assets to the College.

"We have designed the classrooms to meet the teaching needs of what we do

today," said Bob Rhoades, assistant dean for financial services for the Rawls College of Business Administration. "This (current) building was built for the way classes were taught forty years ago."

Along with the improvements in the classroom, there will also be a place for students to interact and indulge in the food services of Sam's Place.

"We will have a café where there will be seating for eating," Rhoades said. "We've tried to make this as student-friendly as we can and still have the spaces we need to have to conduct the mission of the college."

Environmentally, the building is registered in the Leader in Energy & Environmental Design — "LEED" — program with the United States Green Building Council.

"Our goal is that the building will be certified as a LEED Silver project," Cronin said. "It would be the first LEED project on campus."

With the Tech Board of Regents ruling that 1 percent of a project's budget be devoted to public art, there will be

some form of public art on display on the building's exterior. Cronin said Tech received more than 80 responses to its request for qualifications of public art.

"The university public art committee narrowed it down to four finalists," Cronin said. "We're going to meet the last week in July, evaluate their proposals and then select an artist."

The building is tentatively set for completion in time for the Spring 2012 semester.

"We've had abnormally cold and wet weather for this time of year," Cronin said. "Construction has been delayed about a month in the last five months. We anticipate being back on schedule by the end of this calendar year."

Aside from the weather, Crites said all aspects of the construction of the building have proceeded without complication.

"It has progressed very smoothly," Crites said. "The rain has slowed us down a little but the construction is still on track for completion."

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BP continues cleanup efforts

By BEN NUCKOLS AND JANE WARDELL
THE ASSOCIATED PRESS

PORT FOURCHON, La. (AP) — BP lost billions more in market value Tuesday when shares fell steeply in the first trading day since the company failed yet again to plug the worst oil spill in U.S. history, as investors realized the best chance to stop the leak was months away and there was no end in sight to the cleanup.

As hurricane season began on the fragile Gulf Coast, BP settled in for the long-term, and President Barack Obama said the government was ready to step up its response and prosecute if any laws were broken.

With the ambitious "top kill" abandoned over the weekend, BP's hope to stanch the leak lies with two relief wells that won't be finished until at least August. The company is, however, trying another temporary fix to contain the oil and siphon it to the surface by sawing through the leaking pipe and putting a cap over the spill.

Coast Guard Adm. Thad Allen, the national incident commander, said Tuesday that BP was in the middle of its first major pipe cut and that it could be as many as three days before the oil can be siphoned to the surface. BP has another major cut to do before a cap can be lowered on to the leak.

The cleanup, relief wells and temporary fixes were being watched closely by Obama's administration. He planned to meet for the first time Tuesday with the co-chairmen of an independent commission investigating the spill, while Attorney General Eric Holder was headed to the Gulf Coast to meet with state attorneys general.

Obama's energy czar, Carol Browner, said she doesn't want to guess the prospects for success on BP's containment cap.

Interviewed Tuesday on ABC's "Good Morning America," Browner said, "I don't want to put odds on it. ... We want to get this thing contained."

Browner also said she's concerned about the effect the hurricane season, which began Tuesday, could have on ending the environmental crisis.

To accommodate more than 500 workers hired to clean up the spill, BP and several subcontractors have set up floating hotels, or "flotels," made up of steel boxes resembling oversized shipping containers and stacked atop barges.

At Port Fourchon, the oil indus-

try's hub on the Gulf, a flotel there is the only way to station workers in a massive shipyard surrounded by ecologically sensitive marshes and beaches.

"There are no permanent residents here on the port," said Dennis Link, a manager from a BP refinery who's handling logistics at the 1,300-acre site that's easily accessible by ship, but reachable on land only by a state road that snakes through the bayous.

On Monday afternoon, the living quarters on the flotel sat empty. Generators pumped in cool air and powered the lights, and at the foot of each bunk sat a towel, washcloth and individually wrapped bar of soap. If necessary, four tents on dry land nearby can house 500 more workers. Workers will likely be trucked in on the two-lane state road.

The accommodations on the barge are Spartan, but comfortable — similar to military barracks. Each pod contains 12 bunks, with a bathroom for every four. Per Coast Guard standards, each resident gets 30 square feet of space in the quarters. The barge has 10 washers, 10 dryers and a kitchen, although food will be served in a tent on land. The quarters are typically floated alongside offshore oil rigs to supplement housing on the drilling operations.

Another flotel sits about 15 miles away, off Grand Isle, and BP plans to establish them elsewhere along the coast.

Meanwhile, the company's share price, which has fallen steadily since the start of the disaster, took a turn for the worse Tuesday, losing 15 percent to \$6.13 in early afternoon trading on the London Stock Exchange.

That was the lowest level in more than a year. The shares have now lost more than a third of their value, wiping some \$63 billion off BP's value, since the explosion at the Deepwater Horizon oil rig six weeks ago.

BP said early Tuesday it had spent \$990 million so far on fighting and cleaning the spill, with multiple lawsuits for damages yet to be tallied.

The Coast Guard also announced that it was replacing the admiral who has been the federal on-scene coordinator since the oil rig exploded, though the agency said the change was previously planned. The agency said Rear Adm. Mary Landry will return to duties as commandant of the 8th Coast Guard District in New Orleans to focus on hurricane season preparations.

Student Recreation Center to undergo renovations

By TRISTIN WALKER
STAFF WRITER

This summer the Robert H. Ewalt Student Recreation Center will be undergoing renovations.

According to Joe MacLean, managing director of Recreational Sports, the renovations will consist of updating the cardiovascular and weight machine equipment. Also, the floors of the entry level of the Student Recreation Center will be renovated from carpet to rubber-

ized tile.

Some of the cardiovascular equipment being replaced this summer are the elliptical machines, treadmills and stair masters. MacLean said the replacement equipment will be from a fitness equipment manufacturer called Precor.

The weight machine equipment is going to be restored by a company called Cybex International, Inc. and some of the multi-use weight machine equipment will be replaced

with new machine weights.

"Some of the equipment is getting dated and hard to maintain because it's older and it breaks down quicker," MacLean said. "Some of the manufacturers don't even make the parts for them anymore."

By replacing some of the cardiovascular equipment and weight machinery, the Student Recreation Center will create space which MacLean said will be used to make a lunge area. Patrons will have a place

to do lunges as well as a place to have more room for weights.

MacLean said the equipment replacement should be completed by August.

He said the carpet in the entry level of the Student Recreation Center is in the process of being replaced by rubberized tile.

"We are trying something different since carpet doesn't last as long as we would like it to last," MacLean said.

He said grit gets stuck in the carpet, buries into the fibers and the carpet starts to look old sooner than it should. He said the Student Recreation Center will soon have a Mondo rubberized floor tile which will hopefully be easy to maintain and last longer.

The tile should be finished in a couple of weeks. In the future, MacLean said the center hopes to have tile on the lower-level of the building as well.

Steve Waden, assistant director of facilities, is also involved with the renovation process and said he hopes the renovation will have considerable impact on Tech students.

"Our main focus is to make sure that the rec. center is in its best condition as it can be in for the patrons, primarily Texas Tech students and faculty," Waden said.

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Thursday Partly Cloudy 100 / 64

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Tech cotton technology could prove useful in Gulf oil cleanup

By MERIDETH MURPHEY
STAFF WRITER

Texas Tech's Seshadri Ramkumar has created a cotton-carbon fabric that may be used in the cleaning efforts of the April 2010 British Petroleum oil spill in the Gulf of Mexico.

Ramkumar is an associate professor for the Texas Tech Institute of Environmental and Human Health and has a doctorate in materials, textiles and fiber-sciences. In April of 2009 he patented Fibertect, a nonwoven cotton material combined with an activated carbon fabric that can be used for oil absorption and hydrocarbon vapor retention.

Although Ramkumar holds the patent, he said he and his graduate students are not the only people working on this technology.

"Many people, even at TTU, are working on cotton booms for oil absorbency," Ramkumar said. "But Texas Tech University's patented Fibertect technology with cotton-carbon is unique to TTU."

Ramkumar said the reason so much research has been done on raw cotton to clean oil is that it has the ability to hold 30 to 40 times its weight in oil.

Roger Haldenby, vice president of operations for Plains Cotton Growers, said Ramkumar's advancement in research has opened new doors in the cotton industry because there had previously been only a small demand for the type of cotton used in this technology.

"Some of the cotton we grow is low-maturity, it's called low-micronaire," said Haldenby, "and all that means is that the cellulose, the little fiber strands of cotton, haven't matured as much as they are needed to make good, strong yarn and thread."

Haldenby said these immature strands of cotton are hollow in the middle, allowing them to absorb more oil than mature cotton.

"A very immature fiber is like a tube," said Haldenby. "So imagine this little tube, if you put water or oil or something like that in there it's actually able to absorb it into the inside of the fiber. So, low-micronaire, immature fibers are very good for this."

Russell Lepard is part owner of Lepard Family Partnership, which produces five to six thousand barrels of cotton per year. He said

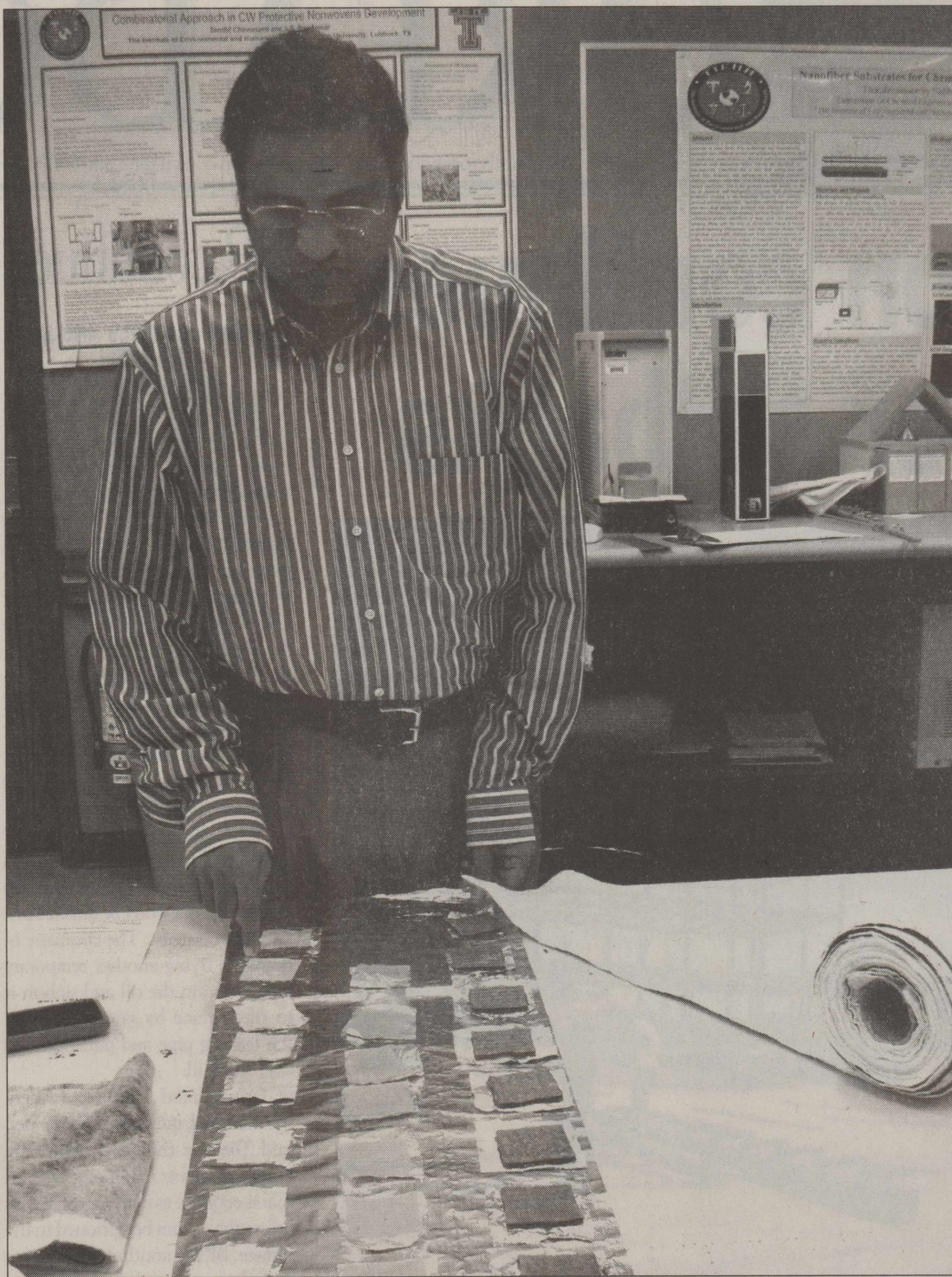


PHOTO BY MERIDETH MURPHEY/The Daily Treador
SESHADRI RAMKUMAR, AN associate professor for The Texas Tech Institute of Environmental and Human Health, demonstrates Fibertect's ability to absorb and retain 30 to 40 times its weight in oil.

West Texas is one of the highest producers of low-micronaire cotton because of the warm, dry climate.

"The High Plains of Texas is the largest contiguous cotton growing area in the world," said Lepard, "and because of our weather there is a lot of low-micronaire cotton produced here."

What makes Fibertect different from other cotton absorption technologies, however, is its combination with carbon. It is a three-layer design consisting of a top and bottom layer of cotton to absorb oil and a middle layer of

carbon that absorbs hydrocarbons and harmful carcinogenic vapors released from the oil.

Ramkumar said his unique use of activated carbon fabric in oil clean-up is extremely beneficial because the toxic vapors could potentially destroy ecosystems and cause cancer in humans if they are not absorbed.

Ramkumar said he and other researchers are simply taking what nature provides and applying it in new ways.

"Mother Nature has given cotton wax to protect it," said Ramkumar. "The natural wax on the cotton helps to hold the oil together. So, wax has affinity towards oil, and then the carbon has affinity towards vapor, it holds the vapor."

Because Fibertect is all-natural, unlike synthetic plastic booms previously used to clean oil spills, it is 100 percent biodegradable and one sheet can be wrung and reused up to five times.

According to www.propublica.org, the only cleaning method currently being used by BP is dispersants, which is an aerial spraying technique. The dispersant most commonly being used is Corexit EC9500A, which the Environmental Protection Agency has shown to be more toxic and less effective than other methods.

Ramkumar said the problem with Corexit EC9500A, besides the fact that it itself is toxic, is that it simply breaks down the oil into tiny particles which remain in the water and can be harmful to marine life and humans. He said Fibertect eliminates this problem because it absorbs the oil rather than break it down.

Samples of Fibertect have been sent to be BP but no decision has been made on whether or not to use it. Haldenby and Ramkumar said if they do decide to use it, this could be a big step towards a National Research University status for Texas Tech.

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REC

CONTINUED FROM PAGE 1

Aaron Campbell, a senior finance major from Round Rock, said he is a regular visitor at the Student Recreation Center and believes the tile has already made a difference. He said he is looking forward to the outcome

of the renovation. "I'm really excited to see all the new equipment," Campbell said. "I think the students are going to enjoy having new machinery to work out on."

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Radioactivity in Vt. fish deemed common

MONTPELIER, Vt. (AP) — When a fish taken from the Connecticut River recently tested positive for radioactive strontium-90, suspicion focused on the nearby Vermont Yankee nuclear plant as the likely source.

Operators of the troubled 38-year-old nuclear plant on the banks of the river, where work is under way to clean up leaking radioactive tritium, revealed this month that it also found soil contaminated with strontium-90, an isotope linked to bone cancer and leukemia.

Three days later, officials said a fish caught four miles upstream from the reactor in February had tested positive for strontium-90 in its bones. State officials say they don't believe the contamination came from Vermont Yankee.

Tritium was reported leaking from the plant in January, and since then has turned up in monitoring wells at levels 100 times the federal Environmental Protection Agency's safety limit for that substance in drinking water. Other radioactive isotopes have been found as well, including cesium-137, zinc-65 and cobalt-60.

Officials have said tritium has been flowing downhill from the plant to the adjacent river, though it is diluted quickly in the fast-flowing stream. Tests on river water have not produced measurable tritium readings. Now the question is whether strontium-90, generally considered a more dangerous isotope than tritium, may also have found its way to the river.

State health officials say Vermont Yankee most likely was not the source of the radioactivity in the fish, a yellow perch. Fish and other living things — including humans — around the world have been absorbing tiny amounts of strontium-90 since the United States, Russia and China tested nuclear weapons in the atmosphere in the 1950s and 1960s. A fresher dose was released by the Chernobyl nuclear disaster in 1986.

"It's clearly consistent with the background levels from Chernobyl and weapons testing that went on until 1965," said Michael Dumond, chief of prevention services, which includes radiological health, for the state of New Hampshire. The river between the states is New Hampshire territory, though Dumond said New Hampshire has largely deferred to Vermont on testing samples from it.

Does that mean strontium-90 is present in fish caught around the world?

"Yes. It's everywhere," said John Till, president of South Carolina-based Risk Assessment Corp. and a consultant for more than three decades in testing for radioactive substances in the environment.

Till said he supports nuclear

power but faults the industry for a lack of speed and candor in discussing its risks.

Should people limit fish consumption because strontium and other radioactive substances can collect in their tissue?

"Absolutely not," Till said, adding that the amounts are too tiny to be a concern. (Some states, including Vermont, have urged limits on fish consumption — especially by children and pregnant women — because of mercury contamination.)

The International Agency for Research on Cancer has determined that radioactive strontium is a human carcinogen, but the arm of the U.S. Centers for Disease Control and Prevention that tracks toxic substances says exposures must be at high levels before the risk of cancer is elevated.

David Deen, a Vermont state legislator, Connecticut River Watershed Council river steward and fishing guide, is not mollified.

"As a guide, I'll tell you when the fish you're angling for are identified as having strontium-90 in them, it doesn't do much for the image of pristine fishing," said Deen, chairman of the House Fish and Wildlife Committee.

Some people think Vermont Yankee should not be let off the hook any more easily than was the fish that ended up in a Tennessee lab and tested positive for strontium-90.

William Irwin, radiological health chief for the state of Vermont, acknowledged that it was impossible to establish a baseline for strontium-90 in Connecticut River fish, because the state had not tested for it before this year. For that reason, it can't be determined for certain whether Vermont Yankee has been adding strontium-90 to the river.

Irwin said the 59 picocuries per kilogram found in the perch's bones was actually at the low end of measurements taken from fish caught even much farther from nuclear plants.

Still, Irwin's comments troubled Helen Caldicott, a pediatrician by training, an internationally known critic of nuclear power and author most recently of a book debunking nuclear as a solution to global warming, "Nuclear Power is Not the Answer."

"What is the baseline level in fish from (bomb-testing and Chernobyl) fallout?" Caldicott asked in a phone interview from her home country of Australia. "What he's saying is fallacious. He doesn't have a baseline level, so to say it's the same as baseline level is not true."

Irwin said there is strong evidence that the strontium-90 in the fish was not from Vermont Yankee, but added it is impossible to say for sure.

Vermont Yankee spokesman Larry Smith said the only spot on the reactor site where strontium-90 had been found was in the pit plant technicians had dug looking for the source of the tritium leak, in an alley between two plant buildings.

Irwin said strontium-90 appeared not to have migrated from there. "We did not find it in groundwater," he said. "We did not find it in river water." And it was not found in soil samples taken farther from the site of the Vermont Yankee leak.

Irwin said a study last year by the New York state Department of Environmental Conservation found levels of strontium-90 in Hudson River fish at up to three times the level found in the Connecticut River fish. That study looked at fish samples from much farther from the nearest nuclear plant — 80 to 90 miles upriver from Indian Point — and attributed the results to bomb testing and Chernobyl, Irwin said.

Caldicott was not convinced. "Fish can swim 80 miles," she said. "To say that the strontium-90 didn't come from Indian Point, I would be very suspicious."

Los Angeles Times Daily Crossword Puzzle

Edited by Rich Norris and Joyce Lewis

ACROSS
1 Country bumpkin
5 In itself
11 When doubled, a dance
14 Tangelo relative
15 Baum's good witch
16 Lvy's "I love"
17 "Hooch from the hinterlands"
19 Gun
20 Sends again, as a package
21 WellPoint competitor
23 Computer list
24 Stated
26 Like a case before the court
29 "Spears or Twain"
34 It covers the pupil
36 —Man
37 Youngest Brontë
38 Brian who produced some U2 albums
39 "Steve Forbes proposed a 17% one
42 Lyric poem
43 Fruit covering
45 "Madama Butterfly" tie
46 Hid, cardsharp-style
48 "Place to get tickets"
51 Deviates
52 Parcel (out)
53 Sale warning
55 Marina locale
58 Certifies under oath
61 Daisy
62 "I Can't Help Myself" singers (1965), and hint to puzzle theme found in beginnings of answers to starred clues
66 Lemon ending
67 Exalt
68 "Toreador Song," e.g.
69 Cougar or Impala
70 Property to divide, perhaps
71 Monthly payment

DOWN
1 Run smoothly
2 Borodin prince
3 Detective's need
4 Brother or father
5 "Encore!"
6 Err
7 Errs, morally
8 Leotard link
9 B followers
10 Game show winner's destination, maybe
11 Market offering
12 Service finale
13 Bright star
18 1994 Denis Leary comedy
22 Flamboyant Dame
24 Tiff
25 Songwriters' org.
26 Harsh
27 "Pajaccio" baritone role
28 Where the 2009 World Series was won
30 About the eye
31 Garden statue
32 Word after East or West

By Jack McInturf 6/2/10

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Only Robinson Crusoe had everything done by Friday.
~Author Unknown

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Should Texas Tech fund a startup business incubator?

By CHRIS LEAL

Let's start with the question, "how does a new business come into existence?" Well it obviously begins with an idea seeded into a budding entrepreneur's mind. This idea is run through the mills of logic and forethought, then enters a sort of gestation phase where it is fine-tuned in the early stages of operation and then comes out the other end as new firm. Okay, seems simple enough. But what makes all this movement between phases possible? Aside from the strength of the idea, the next most important variable is funding.

We're lucky to live in a nation where the importance of entrepreneurial activity is deeply cherished and encouraged both socially and in the tax code. There are a number of options an entrepreneur can pursue when seeking the lifeblood of his or her young company. Capital can come from banks, venture capital firms, the government, friends and family, 'angel investors' and some can attain funding from business incubators. A business incubator is an organization, funded either by companies, governments or universities, which takes promising entrepreneurial ideas, funds them and guides them through the start-up process. A 2006 paper from the National Business Incubation Association calculated that in North America in

2005, incubators funded some 27,000 companies which totaled revenues of \$17 billion and generated more than 100,000 jobs.

When you have an organization, such as a business incubator, that is designed to take the promising seeds of entrepreneurs and help develop them into viable businesses, it just seems too logical that such an organization should exist in a cesspool of potential opportunity such as a university such as Texas Tech University. Granted I don't have any statistics on the amount of Tech students that start businesses while in school, I'm sure if students knew they could come up with a viable and innovative idea, and that idea would then have access to the capital and advice to follow through, more students would find incentive to do so. Now I'm not advocating that Texas Tech create a slush fund and dole out money to any old Joe who thinks he's going to be the next Bill Gates. But the University could create a panel or process of reviewing business plans and interviewing with student entrepreneurs and deciding if the investment is a worthy cause. The university could do a lot with relatively little money. The university could also potentially partner with the Lubbock Economic Development Alliance to pool resources and share the burden of the cost.

An analysis of employment data

will show you that about half of new job growth comes from new business start-ups and the other half comes from the expansion of existing companies. And in an economic environment where jobs are needed, banks aren't eager to lend, venture capital firms are acting in much the same manner (with both of these entities catering to more seasoned entrepreneurs and larger-scale projects) and federal budgets are being cut, I feel like a small fund from a university can have a relatively large effect.

Consider the possible impact on the reputation of Tech if successful firms were to come out of this incubator. Even if only locally successful, these firms would have a very positive economic impact in the Lubbock and South Plains communities and could be even more reason for the LEDA to be involved. Such an incubator would also be a selling point for the school for potential additions to the student population. Another NBIA study finds that historically, 87 percent of incubator graduates stay in business. The University of Texas and Texas A&M University already have similar programs, though they are relatively specialized. I see no reason why Texas Tech University shouldn't play its part.

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Government may be too involved in curriculum of public schools

By THOMAS LOTT

A few weeks ago, the new social studies curriculum for Texas was voted upon and passed by a vote of 9-5. The curriculum will teach from books that promote traditional history, original documents, patriotism and free enterprise. Most notable of these topics is the teaching of the "benefits of free enterprise".

The five that opposed this new curriculum believed that the "effects of free enterprise" should be taught and were staunchly opposed to the idea of patriotism.

I don't know about you, but what I understand of our nation's history is that our forefathers established this nation as a democracy for a reason and were proud of the country they lived in. We lived for years under a tyrannical British empire which taxed us just to pay back their own debts that they had accumulated. We became a nation "by the people" and "for the people" so every man would have a say in his own life. The idea that we would stop teaching these concepts in the state of Texas, which had to overcome a tyrannical nation of its own, just seems ridiculous to me.

I could talk all day about

how so many politicians want to change our school curriculum to a more liberal idea of history but I would rather show you an example of how they are executing it.

There is a lot going on in Arizona right now to say the least. But what is not getting nearly as much ink is the government's attempt to shut down ethnic studies programs that are being taught in the Tucson school district. These classes are promoting what a group of Chicano activists were encouraging in the 1960s. According to Tom Horne, these classes were saying that Latinos were oppressed by whites and were encouraging students to reclaim the land that Mexico lost to the U.S.

It seems a bit ironic to me that these classes were teaching students to retake land that was theirs when I have heard so often from our own politicians that we have our hand too deep into other foreign nations. Our politicians are against imperialism. There is no doubt in my mind about that. But when a state decides to crack down on classes that are encouraging students to take back land that is "rightfully theirs," our own government goes into an outrage.

The one thing I do not

have a problem with when it comes to these classes is the students learning about their own cultural history. I believe that everyone should know their own history. All citizens of the United States are tied together by our past and everyone should know that. But when students are taught in an approved curriculum to fight against our own nation, I think that has gone too far.

I could bring up plenty more examples about how politics are creeping into our schools more and more every day. Separation of Church and State has so many instances it seems like news networks are getting tired of reporting them. I don't know how an eight-year-old kid gets suspended for drawing a picture of Jesus on a cross in Massachusetts. That just stuns me. But I hope what comes of all this controversy in Texas, Arizona and Massachusetts is that we really listen to the name of one important, if not flawed, idea. There should be no child left behind. I hope our government realizes that teaching the children is more important than how they will vote when they turn 18.

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Reform necessary for the US to remain competitive in global markets

By WALTER SCHUBERT
HARVARD GRIMSON (HARVARD U.)

First, it was "Reform Wall Street." Then it was "Reform the Financial Services Industry." And all the while, where were the voices shouting for a closer look at the regulators? More than the laws, the industry, or the pavement of Wall Street, the real institution that needs to be reformed is the U.S. Securities and Exchange Commission. When I was asked by a senior member of the House Committee on Financial Services about Mary L. Shapiro's appointment to the chairmanship of the SEC, I simply said that she was the sergeant at the donut shop

while Bernard "Bernie" L. Madoff absconded with old ladies' pensions. She's another card in an old deck of the dysfunctional world of financial regulatory oversight. If I sound cynical, it's because I have been around Wall Street and the financial-services business for over 35 years. And nothing ever changes!

The SEC is the front line in efforts to defend those old ladies from the Madoffs of Wall Street. As an enforcer of the Federal Securities Laws, a reformed and effective SEC would be apolitical and better able to respond in a 21st century manner to regulatory infractions, while addressing

and changing outdated rules that hurt America's competitiveness. Today's regulatory regime must be replaced. It is ineffective in policing the market and holding people accountable. It must institute common-sense rules, conscious of a rapidly changing landscape that would put America, and our financial marketplace, back in a competitive position within the global markets.

History has shown that nearly every attempt by the SEC to change or introduce an important new rule has been politically and emotionally charged thanks to entrenched SEC staff members who have been asleep at the switch for years, or commission members who are beholden to political interests. Sadly, as a result, many a needed reform takes years to move forward and go into effect—if at all.

The SEC has always been ruled by commissioners appointed by the president. There are four commissioners, two Republicans and two Democrats, and a chairperson. The incoming president chooses two commissioners from his or her party. Once the commission is formed, the inevitable political bickering begins, with nary a beneficial outcome to Wall Street or Main Street.

To those who deny that there are serious flaws with the current procedures for determining commission members, I ask that they seriously consider that the major-

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On the New York Stock Exchange we'd say, "Buy the rumor, and sell the news." The perception that Goldman Sachs and many, if not all, of the investment banks on Wall Street are crowded with evil, greedy people fuels a perception that leads to a cancerous cynicism and the erosion of confidence. The American capital markets, which are based upon trust and confidence, hang in the balance. Standing on their own, laws don't instill trust and confidence. Laws

with competent and fair enforcement do engender market vitality, confidence, and trust.

Today's SEC is too political and a fiendish meritocracy. Underpaid and undereducated, the SEC staff and enforcement personnel must bring home the bacon to headquarters, or their jobs are on the line. (Was Shapiro's deciding vote against Goldman intended to make up for her sin of oversight with Madoff?) The SEC staff, like the traffic cop at the end of the month, must meet a quota for writing tickets—or, in effect, they must find some dirt on the companies they examine, whether it's

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Beyond this, America needs an SEC that is independent and not politically motivated, with a staff that is well-educated and knowledgeable about the Securities Laws. Accepting this, I believe we have a chance at building an enforcement and rule-making regime that gives America the best chance to compete in the global capital markets of the 21st century.

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Puzzles by PageFiller

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Solution to yesterday's puzzle

Ombuds Office
A safe place for students & staff to bring concerns.

Last Day to DROP a course and receive an automatic withdrawal is June 5.

Suite 024 (East Basement) 742-SAFE

Will the US follow Greece into financial ruin?

By SANJAI TRIPATHI
DAILY CALIFORNIAN (U. CALIFORNIA-BERKELEY)

The government of Greece spent much more than it has taxed for many years, and built up a pile of debt. With the recent economic crisis, tax revenues plummeted, unemployment rose and government deficits soared.

That part of the Greek story is very similar to the United States. What is concerning many right now is what came next in Greece, and what could happen to us in the United States if we aren't careful.

Greek debt in terms of GDP was already one of the highest in Europe before the crisis hit, and the deficit in 2009 ran up to 13.6 percent of GDP, leaving them a total debt-to-GDP ratio at around 125 percent.

That may just sound like a bunch of numbers, but the simple interpretation is Greece was in major shock, and be-

cause of the crisis, it left them no choice but to keep borrowing.

The result was a loss of faith by the credit markets. Investors started doubting Greece's ability to pay it off, so they demanded higher payments on Greek bonds to account for that risk. This became a self-fulfilling prophecy—higher rates led to increased costs just to maintain debt, and the increased costs made it impossible for Greece to make its debt payments.

This is called a debt spiral, and one of the lessons from Greece is how alarmingly fast it occurs. Debt can be like a slippery slope that leads right off a cliff.

A few years ago, Greece was highly leveraged, but the markets had faith in their ability to pay. In 2007, credit default swaps (CDS, an instrument whose value indicates the market's fear of default) on Greek debt were trading at nearly nothing.

Even in the midst of the economic crisis, people were buying Greek debt at a relatively low-risk premium. In September of 2008, CDS on Greek five-year debt indicated a low 0.5 percent chance of default, and in September of 2009, they were still at a meager 1 percent.

But early this year, the markets quickly turned on Greece, with CDS and bond rates shooting up. The country surely would have defaulted if the European Union and International Monetary Fund hadn't come in with a massive bailout, and even with that, Greece isn't out of the woods.

So the question is: Should we be concerned about the United States possibly falling into a debt spiral?

The answer is a bit complicated. For longtime budget hawks and Tea Party-type conservatives who are mostly new to worrying about the budget, the answer is an unequivocal "yes." They see our large outstanding federal debt,

our large ongoing budget deficits and looming unfunded federal entitlement obligations, and see a country not far from where Greece is now.

Many partisans also seem to believe the threat of a U.S. government debt spiral is imminent. They imagine a government takeover that is quashing the free market, and assume runaway government spending is going to soon bankrupt the nation.

Every week, the fair-and-balanced Wall Street Journal publishes another story, editorial or Op-Ed suggesting that the markets are sending signals they are losing faith in U.S. recovery from debt, and we are about to step onto that slippery slope.

Fortunately, economic reality doesn't exactly share this point of view. The yield on U.S. debt issues is actually low, indicating that capital markets have tremendous faith in our government's ability to handle its debt right now.

OPINIONS

PAGE 4
WEDNESDAY, JUNE 2, 2010

Should Texas Tech fund a startup business incubator?

By CHRIS LEAL

Let's start with the question, "how does a new business come into existence?" Well it obviously begins with an idea seeded into a budding entrepreneur's mind. This idea is run through the mills of logic and forethought, then enters a sort of gestation phase where it is fine-tuned in the early stages of operation and then comes out the other end as new firm. Okay, seems simple enough. But what makes all this movement between phases possible? Aside from the strength of the idea, the next most important variable is funding.

We're lucky to live in a nation where the importance of entrepreneurial activity is deeply cherished and encouraged both socially and in the tax code. There are a number of options an entrepreneur can pursue when seeking the lifeblood of his or her young company. Capital can come from banks, venture capital firms, the government, friends and family, 'angel investors' and some can attain funding from business incubators. A business incubator is an organization, funded either by companies, governments or universities, which takes promising entrepreneurial ideas, funds them and guides them through the start-up process. A 2006 paper from the National Business Incubation Association calculated that in North America in

2005, incubators funded some 27,000 companies which totaled revenues of \$17 billion and generated more than 100,000 jobs.

When you have an organization, such as a business incubator, that is designed to take the promising seeds of entrepreneurs and help develop them into viable businesses, it just seems too logical that such an organization should exist in a cesspool of potential opportunity such as a university such as Texas Tech University. Granted I don't have any statistics on the amount of Tech students that start businesses while in school, I'm sure if students knew they could come up with a viable and innovative idea, and that idea would then have access to the capital and advice to follow through, more students would find incentive to do so. Now I'm not advocating that Texas Tech create a slush fund and dole out money to any old Joe who thinks he's going to be the next Bill Gates. But the University could create a panel or process of reviewing business plans and interviewing with student entrepreneurs and deciding if the investment is a worthy cause. The university could do a lot with relatively little money. The university could also potentially partner with the Lubbock Economic Development Alliance to pool resources and share the burden of the cost.

An analysis of employment data

will show you that about half of new job growth comes from new business start-ups and the other half comes from the expansion of existing companies. And in an economic environment where jobs are needed, banks aren't eager to lend, venture capital firms are acting in much the same manner (with both of these entities catering to more seasoned entrepreneurs and larger-scale projects) and federal budgets are being cut, I feel like a small fund from a university can have a relatively large effect.

Consider the possible impact on the reputation of Tech if successful firms were to come out of this incubator. Even if only locally successful, these firms would have a very positive economic impact in the Lubbock and South Plains communities and could be even more reason for the LEDA to be involved. Such an incubator would also be a selling point for the school for potential additions to the student population. Another NBIA study finds that historically, 87 percent of 'incubator graduates' stay in business. The University of Texas and Texas A&M University already have similar programs, though they are relatively specialized. I see no reason why Texas Tech University shouldn't play its part.

»»chris.leal@ttu.edu

Government may be too involved in curriculum of public schools

By THOMAS LOTT

A few weeks ago, the new social studies curriculum for Texas was voted upon and passed by a vote of 9-5. The curriculum will teach from books that promote traditional history, original documents, patriotism and free enterprise. Most notable of these topics is the teaching of the "benefits of free enterprise".

The five that opposed this new curriculum believed that the "effects of free enterprise" should be taught and were staunchly opposed to the idea of patriotism.

I don't know about you, but what I understand of our nation's history is that our forefathers established this nation as a democracy for a reason and were proud of the country they lived in. We lived for years under a tyrannical British empire which taxed us just to pay back their own debts that they had accumulated. We became a nation "by the people" and "for the people" so every man would have a say in his own life. The idea that we would stop teaching these concepts in the state of Texas, which had to overcome a tyrannical nation of its own, just seems ridiculous to me.

I could talk all day about

how so many politicians want to change our school curriculum to a more liberal idea of history but I would rather show you an example of how they are executing it.

There is a lot going on in Arizona right now to say the least. But what is not getting nearly as much ink is the government's attempt to shut down ethnic studies programs that are being taught in the Tucson school district. These classes are promoting what a group of Chicano activists were encouraging in the 1960s. According to Tom Horne, these classes were saying that Latinos were oppressed by whites and were encouraging students to reclaim the land that Mexico lost to the U.S.

It seems a bit ironic to me that these classes were teaching students to retake land that was theirs when I have heard so often from our own politicians that we have our hand too deep into other foreign nations. Our politicians are against imperialism. There is no doubt in my mind about that. But when a state decides to crack down on classes that are encouraging students to take back land that is "rightfully theirs," our own government goes into an outrage. The one thing I do not

have a problem with when it comes to these classes is the students learning about their own cultural history. I believe that everyone should know their own history. All citizens of the United States are tied together by our past and everyone should know that. But when students are taught in an approved curriculum to fight against our own nation, I think that has gone too far.

I could bring up plenty more examples about how politics are creeping into our schools more and more every day. Separation of Church and State has so many instances it seems like news networks are getting tired of reporting them. I don't know how an eight-year-old kid gets suspended for drawing a picture of Jesus on a cross in Massachusetts. That just stuns me. But I hope what comes of all this controversy in Texas, Arizona and Massachusetts is that we really listen to the name of one important, if not flawed, idea. There should be no child left behind. I hope our government realizes that teaching the children is more important than how they will vote when they turn 18.

»»tlot33@yahoo.com

Reform necessary for the US to remain competitive in global markets

By WALTER SCHUBERT
HARVARD CRIMSON (HARVARD U.)

First, it was "Reform Wall Street." Then it was "Reform the Financial Services Industry." And all the while, where were the voices shouting for a closer look at the regulators? More than the laws, the industry, or the pavement of Wall Street, the real institution that needs to be reformed is the U.S. Securities and Exchange Commission. When I was asked by a senior member of the House Committee on Financial Services about Mary L. Shapiro's appointment to the chairmanship of the SEC, I simply said that she was the sergeant at the donut shop

while Bernard "Bernie" L. Madoff absconded with old ladies' pensions. She's another card in an old deck of the dysfunctional world of financial regulatory oversight. If I sound cynical, it's because I have been around Wall Street and the financial-services business for over 35 years. And nothing ever changes!

The SEC is the front line in efforts to defend those old ladies from the Madoffs of Wall Street. As an enforcer of the Federal Securities Laws, a reformed and effective SEC would be apolitical and better able to respond in a 21st century manner to regulatory infractions, while addressing

and changing outdated rules that hurt America's competitiveness. Today's regulatory regime must be replaced. It is ineffective in policing the market and holding people accountable. It must institute common-sense rules, conscious of a rapidly changing landscape that would put America, and our financial marketplace, back in a competitive position within the global markets.

History has shown that nearly every attempt by the SEC to change or introduce an important new rule has been politically and emotionally charged thanks to entrenched SEC staff members who have been asleep at the switch for years, or commission members who are beholden to political interests. Sadly, as a result, many a needed reform takes years to move forward and go into effect—if at all.

The SEC has always been ruled by commissioners appointed by the president. There are four commissioners, two Republicans and two Democrats, and a chairperson. The incoming president chooses two commissioners from his or her party. Once the commission is formed, the inevitable political bickering begins, with nary a beneficial outcome to Wall Street or Main Street.

To those who deny that there are serious flaws with the current procedures for determining commission members, I ask that they seriously consider that the major-

ity of important commission votes have ended up strictly along party lines—three-to-two or two-to-three. Most recently, the vote to bring suit against what President Obama has implied as the center of all evil on Wall Street—Goldman Sachs—broke down to a vote of three Democrats against two Republicans. It was blatantly obvious to everyone that the SEC was politically motivated to bring this

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Today's SEC is too political and a fiendish meritocracy. Underpaid and undereducated, the SEC staff and enforcement personnel must bring home the bacon to headquarters, or their jobs are on the line. (Was Shapiro's deciding vote against Goldman intended to make up for her sin of oversight

with Madoff?) The SEC staff, like the traffic cop at the end of the month, must meet a quota for writing tickets—or, in effect, they must find some dirt on the companies they examine, whether it's

there or not.

There was a time when the regulated worked with the regulators as partners, in the spirit of assisting the regulated to operate within the rules and more effectively. In those days, a first infraction merited a warning, a second infraction for the same offense got you a ticket and maybe a fine, and a third infraction led to stiff fines and much more serious consequences.

The above is not the case in today's enforcement practices on Wall Street. Today, an SEC exam-

iner comes to do an audit with a preconceived notion that there is something illegal happening. Then he or she finds something that isn't illegal, and ties up the firms and the SEC's legal apparatus for years. The only people getting rich here are the lawyers.

Our elected officials and regulators would have us believe that we can regulate the greed out of the markets. I promise you that it's never going to happen. But what we can have is a shift to a corporate culture in which employees at any firm who see dishonorable behavior known to be illegal or not in the best interest of the firm are encouraged, if not rewarded, to bring their concerns to the compliance department or the company's office of legal council. This is critically important to restore a code of honor and ethical behavior in these companies where the temptation to succumb to greed is all too great.

Beyond this, America needs an SEC that is independent and not politically motivated, with a staff that is well-educated and knowledgeable about the Securities Laws. Accepting this, I believe we have a chance at building an enforcement and rule-making regime that gives America the best chance to compete in the global capital markets of the 21st century.

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Puzzles by PageFiller

In Sudoku, all the numbers 1 to 9 must be in every row, column and 3 x 3 box. Use logic to define the answers.

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3	9	4	2	1	5	7	8	6
7	2	6	8	4	3	9	1	5
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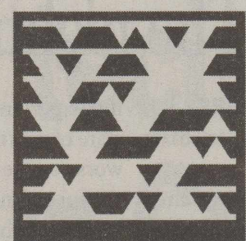
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This tag connects you instantly with more information using the Microsoft Tag app. Most smartphones can get the app! Get the free mobile app for your p <http://gettag.mobi>

When you see this tag on Rec Sports flyers, use your smart phone to get more information! Just download the app at <http://gettag.mobi>

Phone: 742-3351

Website: www.rescsports.ttu.edu

Box 2151

Intramurals

Summer 1

SOFTBALL - \$25 Forfeit Fee

Open Division Sign-up Dates: June 1 - June 7
 Co-Rec Division Sign-up Dates: June 1 - June 7
4 ON 4 SAND VOLLEYBALL
 Open Division Sign-up Dates: June 1 - June 10
NIGHT GOLF - PAR 3 SCRAMBLE - \$20
 Sign-up Dates: June 7 - June 21
 Play will be on June 22. Green fee, cart, and range balls included in fee.

Summer 2

SOFTBALL - \$25 Forfeit Fee

Open Division Sign-up Dates: July 6 - July 12
 Co-Rec Division Sign-up Dates: July 6 - July 12
DODGEBALL
 Open Division Sign-up Dates: July 6 - July 12
3 ON 3 BASKETBALL
 Open Division Sign-up Dates: June 25 - July 9

Outdoor Pursuits Center

Rental Hours M & F 12:00 - 6:00pm, and T, W, TH 3:00 - 6:00pm
 Climbing Center Hours: M-Th: 5-8pm, Sun: 2-6pm

Rent Equipment! - From tents to canoes, the OPC has a full lineup of rental equipment for all of your outdoor needs. Weekend and week rental available.

Try a Climb - The Climbing Wall is free and allows you to learn about the rush of rock climbing! The wall is open 5 days a week over the summer for your climbing enjoyment!

Climbing Fundamentals - Learn the basic skills necessary to climb on your own. The class is offered Tuesday and Thursday at 5:30pm and it only costs \$5!

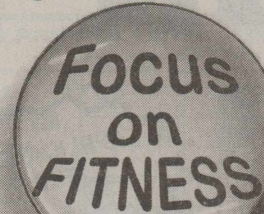
What is BikeTech? - BikeTech is a rental program that lets you rent a bike for FREE for up to three days at a time. All you have to do is stop by and show your ID.

What else do you offer? - We have a bike repair shop, free air, free tube sealant, and help with simple maintenance. Tire tubes are also available for purchase.

Fit/Well

Save these dates!

June 2 Raider X2 Summer 1 Registration Begins
 June 7-July 2 Raider X2 Classes
 June 17 Wellness Blood Screening
 July 7-Aug 4 Raider X2 Second Session classes



Break your fitness routine. Learn new techniques and exercises to jump start your fitness program.

FOUR WORKSHOPS
 Core and Stability June 10 \$5/Session
 Lifting Techniques June 17 \$15/All Sessions
 Mind and Body June 24 Register in the Fit/Well starting June 2nd
 Fitness Anywhere July 1
 7:15 - 8:15pm Rm 114

FULL MOON FUN

Celebrate summer by the light of the full moon on **June 26th**. Splash, dash, spike, and dance with Rec Sports!

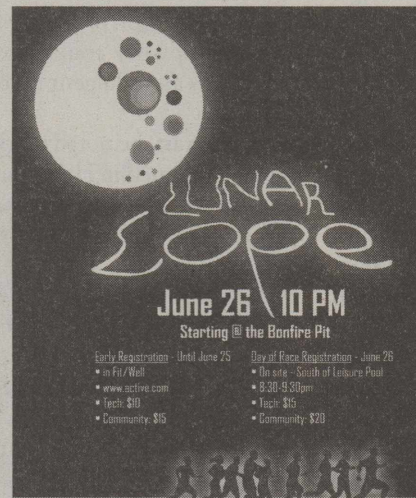
LUNAR LOPE ▶▶▶▶

4 on 4 SAND VOLLEYBALL
 Register in room 202 by Thursday, June 24th

OUTDOOR ZUMBA CLASS
 8:30 - 9:30pm [South of Leisure Pool]

LEISURE POOL
 9:00pm - Midnight **FREE FOOD**

KAYAK ROLL SESSION
 9:00pm - 10:30pm [Lap lanes of Leisure Pool]



Leisure Pool

Everyone knows the Leisure Pool is here. What you might not know is that we are open everyday! Come swim Monday - Friday from 6:00am - 7:45am and Noon - 9:00pm. If you are taking summer classes, you already have a pass. If not, or you are a faculty/staff member, stop by the Main Office to get a summer membership. And don't worry. Even if all you want to do is swim laps, the Indoor Aquatic Center will be open Monday - Thursday from 5:00 - 7:00pm just for lap swimming. It's win - win no matter what you want to do. See you at the POOL!

STUDENTS

*Students currently enrolled in summer school who have paid the recreation fee can utilize all facilities upon presentation of a valid picture ID.
 *Students who are not enrolled for the summer but who have proof of enrollment for the 2010 fall semester can purchase a summer pass for \$75 (\$37.50 for each summer session).
 *TA's and RA's who waived fees must purchase a membership at the Fac/Staff rate.
 *Spouses of eligible students can purchase a summer semester pass (\$24). Must bring student picture ID or summer pass and your drivers license.

FACULTY/STAFF

Summer pass valid May 16 - August 31

Faculty/Staff	\$75		
Fac/Staff Spouse	\$58	Single Use Fees	
Children 17 & over	\$58	Adults 17+	\$7
Children 16 & under	\$22	16 & under	\$4

Student Rec Center Hours

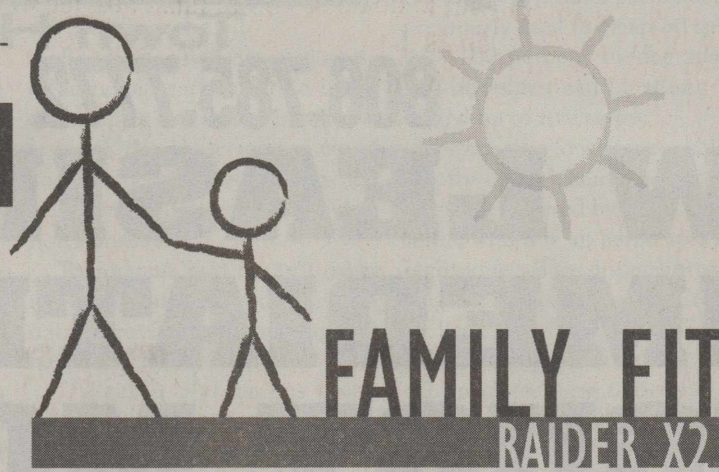
Monday - Friday	6:00am - 10:00pm
Saturday	10:00am - 6:00pm
Sunday	12:00pm - 6:00pm

Leisure Pool Hours - 742-1339

Monday	6:00am - 7:45am 12:00pm - 9:00pm
Tuesday	6:00am - 7:45am 12:00pm - 9:00pm Family Hours: 5:30pm - 9:00pm
Wednesday	6:00am - 7:45am 12:00pm - 9:00pm
Thursday	6:00am - 7:45am 12:00pm - 9:00pm
Friday	6:00am - 7:45am 12:00pm - 9:00pm Family Hours: 5:30pm - 9:00pm
Saturday	12:00pm - 7:00pm Family Hours: 12:00pm - 3:30pm
Sunday	12:00pm - 7:00pm Family Hours: 12:00pm - 7:00pm

Rec Center Office Hours

Monday - Friday 8:00am - 5:00pm
 Open Wednesdays til 6:00pm



Make fitness a family activity. Join us each week for 30 minutes of fun for those aged 7-12 accompanied by an adult. Break a sweat before you cool off in the Leisure Pool!

TUESDAYS 5:30 - 6:00 PM
4 WEEK SESSION STARTS JUNE 8TH
\$10 FOR ADULT AND CHILD
REGISTER IN THE FIT/Well STARTING JUNE 2



July 17, 2010
 7:30 AM TEXAS TECH LEISURE POOL

ENTRY FEE \$15

(includes t-shirt, medals, food + fun)
\$5 late fee after July 12
 [family discounts available]

SWIM BIKE RUN
 7-10 yr old 100 yds 2.5 mi 1 mi
 11-14 yr old 200 yds 3.75 mi 1.5 mi

SPONSORED BY
 BodyMind x x initiative Covenant Health System TEXAS TECH UNIVERSITY Center for Prevention & Resiliency



TEXAS TECH UNIVERSITY Student Union & Activities

Division of Enrollment Management & Student Affairs

Green Heads

Thursday, June 10

SUB North Plaza | 11:00 am -- while supplies last

Movie: She's Out of My League

Thursday, June 17

Urbanovsky Park | At dusk

Matinee Movie: She's Out of My League

Friday, June 18

SUB Escondido Theatre | 3:00 pm

Make Your Own Flip Flops

Monday, June 21

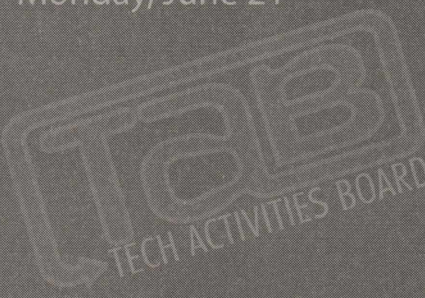
SUB North Plaza | 11:00 am -- while supplies last

Student Organization

2010-2011 Registration Meetings

S.O. Conference Room, Third Floor | 3:00 pm

- Wednesday, June 2, 2010
- Wednesday, June 16, 2010
- Wednesday, June 30, 2010
- Wednesday, July 14, 2010
- Wednesday, July 28, 2010



Student Union Building

Summer Hours

Monday - Friday 7 am - 10 pm
 Saturday 8 am - 6 pm
 Sunday 10 am - 10 pm

For more information:
sub.ttu.edu
tab.ttu.edu
studentorgs.ttu.edu