

Every child is a Materialist

OUR BOOM ~ TIME RATS

WHO DO THEY THINK THEY ARE?



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www.ourboomtimerats.com

*Our Boom-time Rats:
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DEDICATION

To Ian and Sarah with all my love

Chapter 1

I began my business in a whirl of enthusiasm and excitement just a year ago; firmly believing it would be successful. Not only would it be successful as a stand-alone business, it would be a huge employment generator. Everyone I knew would be good for a job in the business I called Good Vibrations.

My vision was to create numerous similar businesses throughout the country; it wasn't a get rich quick scheme for me alone. I believed it was a way I could help to spread the wealth around – to create a decent income and a good work-life balance for anybody who came on board with me. It also had the potential to enable people to live healthier, less obese lives in modern Ireland. For me, all I wanted was an adequate income to pay my way and have the odd holiday – certainly not an extravagant lifestyle!

Extravagant living had never been my way up till now, so it wasn't as if I'd be missing out on anything. I'd already started to down-size, giving much of my bric-a-brac and unwanted clothes and clutter to charity shops. I had started to prepare for the next phase of my life – one that was to involve volunteering in the developing world, over the coming few years. I didn't need 'things' I decided, as I cleared out room after room.

About this time the idea for my fitness and wellbeing business hit and I felt compelled to go for it, using money from a Credit Union loan I had just taken out to fix up my problem bathroom.

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Now, a year later, the bathroom is worse than ever; I have borrowed more money from the Credit Union to put into the business and on top of that I have other borrowings from friends and family.

Business acquaintances and even the media keep saying a business that gets itself through or starts up during an economic recession will do really well once the recession is over. But the question I want an answer to right now is: “When will the recession be over?” The truth is no one can foretell the future, so I have to make my decision all alone and do what is best for me in the moment – and truthfully, it looks like the dole queue is the only answer for now.

It was time for me to wake up and face the music; for Good Vibrations the end was nigh!

To be honest, the end was coming for a long time but I didn't want to admit it to myself, or to anyone else, for that matter. I had invested not only huge (to me) amounts of borrowed money to launch my exciting fitness business but also huge amounts of time. I was working flat out 24/7 to get the business up and running for over a year now.

One year on and with Christmas just around the corner, I had nothing to look forward to except the ever lengthening dole queues. Luckily I am entitled to Job Seekers Benefit (only because of contributions I made while in ‘paid employment’ in 2007). ‘Paid employment’ – that makes me laugh! What the authorities mean when they say ‘paid employment’ is employment that pays ‘pay related social insurance – PRSI.’

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OK, so it's not really that funny, because when I think it over, I see that in fact they are right to call it 'paid employment' because for most of the past year, I haven't received any pay from my business, I have hardly been able to keep afloat, for God's sake! Running a business should be nick-named 'paying to be employed' because that's actually what I was doing. I was subsidising the business to keep myself in work. How stupid is that!

Now I faced a huge dilemma; should I carry on as I am in the hope that the beginning of 2010 will be financially brighter as people resolve to get fit, slim down and take care of themselves in the New Year. Or should I cut my losses and get out now. January will be busy, everyone assures me of this; everyone knows Weight Watchers and other slimming clubs are busiest after the Christmas indulgences.

That's true, but what happens in February, March...etc.? Last week I took in €39. Can I afford to live like this? Forget it, that's not even a rhetorical question, it's a complete no brainer, as they say. I have no choice; I have to sign on the dole.

I am at my wits end, have been for the past six months, at least! Bills are mounting up, suppliers are looking for payment, salaries are overdue, the VAT man has to be paid – and unfortunately I can't go to NAMA (National Asset Management Agency) to bail me out! I will have to pay back what I borrowed, pay all my debtors and do whatever is necessary to clear the bills. It may even mean I'll have to sell our family home.

For the moment though I have decided to deal with only one problem at a time, so today I have decided to go to Social Welfare to find out if I qualify for Job Seekers' Benefit.

Two years ago I would never have expected to be where I am now. I had started to make plans that would assist in my dream of working in the developing world for a time, interspersed with some cheap travel – backpacking to be precise – to far flung areas of the world. Had I followed through on those plans, now I'd be thousands of miles away from the dreary November 2009 Irish weather, this flood-stricken country and the dismal economic outlook! Perhaps I'd be teaching English in Greece, Ecuador or Cambodia and looking forward to Christmas on a sun-drenched beach in an idyllic location instead of having to join the thousands of others who have already queued in the rain week-in and week-out this year for a handout from the State.

And what a paltry handout it would be; €196 to live on for a week I realised, having searched through the government websites to find out. How would I manage on that? My outgoings each week amounted to over €500. This just barely covered essential living expenses and my loans, which had already been renegotiated with the bank and Credit Union. There was nothing in there for clothes, entertainment or a social life. "Nothing new there," I said to myself. I hadn't bought a stitch of clothes for myself in the past year; I'd had no social life or entertainment to speak of; so there was nothing I could cut there. I hadn't the money to buy clothes, as every penny I made went straight back into the business and there was no time or energy for social life or entertainment, as I worked every hour God sent, weekends included. Any time I had free was used to catch up on sleep.

Adding it up again was not going to change a thing, how many times had I done that in the past 12 months? I knew exactly how much I needed to pay out each week. There was only one thing to do; I'd have to cut my expenses. First to get the chop would be my contribution to VHI and life and home insurance. Along with them would go the internet and phone; I'd just make do with my mobile. In order to save on my heating and electricity costs I reckoned I might manage to buy a cup of tea in a coffee shop a couple of times a week. Perhaps I could sit there a while and read a book and keep warm for an hour or so and save putting on my own heat. This would also serve to get me out of the house and give me the opportunity to read the daily newspaper and look for a job, but that could cost up to €10 a week, could I afford it? I reckoned I'd have to allow myself that one indulgence; to keep me sane, if nothing else. It might help me to feel I belong to the human race and give me the semblance of a social life. Sitting among other people would help me feel less isolated and more sociable, I reasoned.

Would I be able to keep my car? The insurance was due for renewal along with the car tax in early January, the exhaust had been falling off for the best part of a month already, but I hadn't got the €140 quoted to buy the new part needed, and on top of that I had to consider how much it costs to fuel it each week? I could opt for buses, I suppose; there isn't a bad service from Clane to the city but getting up to see Mam would pose problems. I'll have to weigh all this up before deciding what to do.

Mam was getting on in years, going to be 88 on her next birthday. I like to keep an eye on her, but a round trip of four hours by bus, would be an impossible task, in an emergency. By car the journey only takes 20 minutes!

Doing my sums again for the 100th time, I could see that by cutting the VHI, insurances and contribution to my personal pension plan (PRSA) and reducing my outgoings on electricity, the phone and my weekly shopping and doing away with the car, cable TV and TV licence, I could reduce my weekly expenditure to approximately €150 per week, but this made no allowances for the loan repayments which amounted to another €148 (after being rescheduled).

So how on earth would I manage? The only solution was to cut out going to the supermarket. Sarah, my daughter comes home from college each weekend and depends on having a full shopping bag to take back with her to keep her going in food for the week ahead – that would have to stop. She would just have to manage on what she earned at the weekend in the local supermarket along with the student grant she hoped to receive. It still hadn't been processed and half the college year was nearly over.

Doing my sums this time paid off, because now I could see where I was wasting so much money! The realisation hit me like a brick. All I had to do was cut all the extras I was spending money on like personal insurance, TV licence and my 1999 banger of a car. If I cut these – and of course stopped eating – I would save enough to pay my way out of my €196 dole money per week; that's if I qualify for Job Seeker's Benefit at all. Actually, if I do this, I'll have €2 for myself each week – to spend on luxuries – how very fortunate I am!

What hit me harder, like a bloody tonne of bricks was that this is what I had now been reduced to, at a time in my life when ageism would play a huge part in my ability

to secure any kind of job, regardless of qualifications or skills attained in the course of a lifetime – again, how very fortunate I am!

I had worked hard all my life, in ‘paid employment’ and I had been self-employed on a number of occasions; I’d tried my hand at many things while also raising my two children. No one could accuse me of not wanting to work. ‘Resourceful’ is my middle name, so whatever anyone wished to call me or accuse me of, they couldn’t say I was lazy, I reassured myself.

I consider myself to be flexible, adaptable, organised, efficient and capable. And this has been attested to by some of my former employers; many of whom have called me back for contract work after I have left their employment – I know this is true but it might not be so easy to convince any prospective employer, especially not when so many highly qualified, younger graduates are also unemployed.

On leaving school I went into a good, steady, permanent, pensionable job. I was set up for life, or so it seemed. But I wasn’t happy in my work, it didn’t suit me, I didn’t like who I was while working there.

Although the job was well paid, and I couldn’t be sacked, no matter how badly I might have performed on the job, my conscience played havoc with my mind and emotions and in the end after giving it my best effort – for far too many years – I handed in my notice and went on to find my own way in the world, despite the difficulties that decision posed for me and my family, financially and otherwise. Peace of mind and integrity of spirit are always more important to me than a decent salary.

This is what galls me in the current climate in Ireland. Nobody seems to have that integrity of spirit any more. Everyone is out for themselves despite references to ‘the common good’ by politicians and others in authority. In March 2009 I submitted a letter to the news paper, the *Irish Independent*, outlining my abhorrence with the current political situation which I entitled ‘Tough Justice’. It wasn’t published on that occasion, but I include it here as an expression of my outrage at the lack of integrity that permeates our society. I call it **Tough Justice**.

3rd March 2009

Sirs,

‘We’re all in this together’

‘Let’s work for the good of the country as a whole’

Please correct me if I’m wrong, but are these not the messages we have been hearing daily from politicians and those in the know for the past four months or more, that ‘we’re all in this together’ and we need to ‘work for the good of the country as a whole.’

First things first, the only way to work for the good of the country as a whole is for the politicians to put their own houses in order first, and take major cut-backs in incomes and perks. I was heartened to hear Vincent Browne’s call for a cap of €150,000 on all salaries in the country, on *Nightly News with Vincent Browne* on TV3 on Tuesday 3rd March (he got little or no support for this from his panel of politicians, I note).

This call echoes my own sentiments outlined below, although I’m a bit more lenient, suggesting a cap of €200,000 for top earners!

Now, as we face another budget announcement looking for tax increases before the end of the month and taking into account that Ireland as a country could be declared bankrupt, unless major

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reforms are made, the time is ripe for radical changes. Government Ministers need to start with themselves and cut, cut, cut... They have been getting fat at the expense of the taxpayer for far too long and I am appalled that the ordinary people of this country are expected to accept such appalling behaviour, injustice and downright greed from our elected representatives.

Less than two years ago we were being fed information declaring that Ireland was one of the richest countries in the world. Based on this we believed our futures and those of our children were secured. Now, the truth is coming out and our trust in the political, banking and other structures of society is gone. Who is paying the price?

As ever, it is the ordinary tax-payer who has to foot the bill, to get us out of a mess, not of our making. I ask those in authority, those we trusted to run the country to the best of their ability: IS THIS FAIR? There is only one answer. NO, IT CERTAINLY IS NOT FAIR. It is downright disgraceful and unacceptable! And we will not take it!

I have lived on approximately the equivalent of the average industrial wage – and on a lot less, much of the time – for most of my adult life, and supported two children on this for at least 10 years. As a family, we have been to Disney World, Paris, holidayed in Portugal, skied in Austria and Andorra and the children have gone on European school tours. I have travelled to Canada, France, Croatia, Holland and Scotland and I don't feel my children have been deprived. At times, of course, I would have liked to have had more money to spend on luxuries, but when my daughter announced one day, at about 12 years of age, "but we're not poor, though, are we?" I realised we were doing alright. She felt secure and obviously not deprived, despite not having every up to the minute gadget or amenity.

In order to make a living, I have worked in many sectors, everything from flower arranging to weight-management to freelance journalism and editing to secretarial work and renting out a room. I have never been on a junket in my life and recall only twice ever having attended a work Christmas do, or any other occasion when I didn't have to pay my own way.

This is my real world.

For the past 20 years, my mother has lived on the Old Age Pension and gets by nicely. She always has spare cash for birthdays, Christmas and every occasion. When a rainy day comes for any of us, she is always there to help. This she can do on her meagre OAP's allowance; she was reared to live within her means, she knows the importance of waste not, want not and she has always saved for a rainy day – and has seen many of those.

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She loves to do the Lotto, and hopes one day to have a big win; this of course would be divided among her whole family, not kept for herself alone. In life, she sees we're 'all in this together' and wants to 'work for the good of all'. If she or any of us won €1million on the Lotto, we would believe we'd be set up for life! This is on €1million, meanwhile, bank staff have been receiving (I don't say earning) over €2million as a yearly salary for God knows how long (certainly more than two years)! I ask you, how much have they (and others in the country receiving similar rates of salaries; note, I purposely don't say earning!) clocked up over the years – certainly more than we can dream of, or even comprehend having.

As my mother is able to live on less than €250 per week (going on Brian Cowen's reckonings, every pensioner is costing the State €20,000 – taking medical cards, bus passes, etc. into account – I assent that her living allowance totals €20,000) and I can live and have supported two children on the equivalent of about €30,000 per year, I cannot comprehend why anyone might need or want anything like €2million to live.

Now that my children are young adults, I have no need for loads of money, my ambitions lie in having enough to pay my way, as I have always done, and to go abroad and volunteer for a time in the developing world, where people are in real need! I'd also like to travel a bit and see some of the world, but I can do this on a low budget; I have no need to stay in the best hotels or most exotic resorts. I want to experience life as a local and live among the ordinary people in their country. I certainly have no need for \$400 hair-dos.

We all have suggestions on how Ireland might get out of this mess we are now in. Mine include capping all salaries at €200,000. This includes for all Politicians, Bankers, Public Servants, CEOs, Directors and any other title you wish to give a worker, both in the Public and Private sector. At the end of the day, I don't believe anyone earns that kind of money; therefore, they don't deserve to receive that kind of reward. It is at least 10 times what OAP's have to live on and more than 10 times what those on the minimum wage have to live on. €200,000 is more than enough for anyone to live extremely, comfortably!

No matter what your title you are not doing a whole lot more than contacting people, speaking with people, answering the telephone, emailing, surfing the net, coordinating meetings/events, making calculations, creating reports, forecasting outcomes and going home tired at the end of the working day. But so is everyone else in the workforce from those on the minimum wage, who earn a measly €17,992 per annum for a 40 hour week, to top dogs on €2million per annum, for fewer hours in many cases. Is a shop assistant, clerical worker or care assistant not doing vital work that should be adequately remunerated?

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Lots of times, it's the top dog's minions who are taking the greater share of the workload, while Top Dog attends functions, meetings, lunches, dinners and other junkets or takes to the golf course. "When it relates to Top Dogs in the Public Service (including Politicians), who is already paying for all these events...?" I ask. You said it. The tax-payer is already paying! So why should we pay for these kind of events anymore, let alone pay for the wrongdoings, neglect and downright mismanagement of the whole country and its finances.

I believe everyone with a part to play in getting this country into its current mess, should be made to pay for their actions over the past 10 years. I believe in justice for everyone in this world. We all have a right to justice and truth. Unless we as a country (and that means our elected representatives – who were elected to work on our behalf, not on their own behalf) insist on justice and truth, how can anything Ireland says abroad about circumstances, regimes, structures, events or conditions on any part of the globe be taken seriously? We are in no position to question regimes of other nations! Our credibility is gone.

Meanwhile, our politicians are spending endless hours shouting each other down in the Dáil about what should and shouldn't be done; most suggestions boil down to the ordinary tax-payer footing the bill. If we are 'all in this together' and we are 'working for the good of the country as a whole' the first thing that needs to be done, is for our political leaders to stand down, take the rap for their misdeeds and neglect and hand over any monies over €200,000 their positions yield to the exchequer. Likewise, top bankers /managers/directors, etc. should hand over the greater parts of their salaries. Those who are responsible for reckless borrowings should be made accountable; and made to repay for their deeds. If this means seizing their property or possessions then let's go for it. Under no circumstances should they be able to swan off to Spain or other locations; they should be made pay up. Developers should not be let off lightly for over-borrowing either and all those 'golden hand-shakes' should be taken back into the common money pool, to pay towards the country's debt. Why should individuals be given huge sums of money (which they certainly do not need and most definitely didn't 'earn') and ridiculously large pensions, while others less well off pay extra levies and tax-hikes or face unemployment?

Listening to those in authority threatening us there would be little or no money for Old Age Pensions by the time I reach 66, I did what was deemed to be the sensible thing (out of my lowly income) and started a personal pension, PRSA a few years ago; it is now worth only $\frac{2}{3}$ of what I have paid in, due to the economic downturn. I have to accept this state of affairs, while others luxuriate on tax-payers hand-outs! Get a grip, for God's sake.

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If my mother (who worked hard – much harder than any of those mentioned above, I'll wager – all her life, with no golden hand-shake on retirement) can live and is expected to live on less than €20,000 a year; and those on the minimum wage or who are unemployed are expected to live on even less than that, I see no reason why, those in powerful positions, who got us into this mess, through ignorance (in their positions, it was their business to know better), recklessness or neglect, shouldn't be made live on a similar rate. And, that is only after they have paid their dues to society in full.

Every employee should be made pay for their misdemeanours. Our politicians have been employed by us, the electorate; therefore, we as their employer have the right to insist they pay for their misdemeanours. As the tax-payer is now footing the bill for the recapitalisation of the banks, we are also the banks employers; therefore, we should insist they also pay for their misdeeds. This is justice!

I'll wager a second time! If all this money was collected from top receivers (not top earners – remember not one of them is working any harder and certainly not smarter, than you or I) no doubt the country could soon get back on its feet – I await such justice for the ordinary people of our country!

Yours faithfully

Anne Heffernan