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Immigrants' Credo: Make Bucks, Not War

A few random thoughts from the summer scene:

Immigrants come to New York to make bucks, not bombs. The fears raised by the arrest of the alleged would-be-bombers in Brooklyn and the current trial of the accused mastermind of the World Trade Center bomb threats pose a challenge to the city's sizable and flourishing Arab business community. Immigrants come here because they are unhappy with their nation of origin; most quickly become converts to New Yoric-style capitalism. Without immigrants, who would do the work that the native-born consider beneath them?

The immigrants are too entrenched in New York's economy to let terrorism jeopardize their business interests. Political refugees thrive in places like Washington, D.C, and Cambridge, Mass., not New York, which attracts the economically ambitious.

Here, money always comes before politics. That's why New York, with its substantial immigrant community, remains relatively immune from political violence imported from the far reaches of the globe. De-spite an abundance of high-profile targets and security-sloppy airports that make New York easy to penetrate, this city has had surprisingly few acts of terrorism (the World Trade Center is an exception) when com-pared with London or Paris.

RUDY GIULIANI, AVENGER

Speaking of terrorism, Mayor Giuliani provided great summertime political theater by intimidating the Metropolitan Transportation Au-thority into delaying its repairs of the Queens-Midtown Tunnel. The May-or's decisive action should eliminate any lingering doubts about his political skills.

Taking on a faceless bureaucracy, after all, is not always the simple win-win situation it might seem to be. You have to have the judgment and stamina to win the fight you've picked, otherwise you come across as a powerless whiner. By taking the offensive, Mr. Giuliani forced the M.T.A. to postpone its construction plans - an unheard-of concession. Even New Yorkers who don't use the Queens-Midtown Tunnel appreciated the sight of Mr. Giuliani coming to the assistance of bedraggled commuters.

Who says the Mayor cares only about crime? He has found a way to make traffic, of all things, a winning issue.

THEY MAKE ALBANY LOOK GOOD

The big winners in the new Federal tax law are the people who produce Filofax calendar inserts and other business diaries. Each new provision of the tax code has its own specific timetable, and nobody, not even an accountant, can keep track of the year-to-year changes in tax credits and

exemptions.

For example, there are four holding periods for capital gains: one year, 18 months and two different five-year periods. The tax credits for col-lege are even more bizarre. The 20 percent tuition tax credit for col-lege juniors, seniors and graduate students is applied to the first \$5,000 of expenses through 2002, and then to the first \$10,000 thereafter. Con-gressional leaders simply did not have enough money to pay for their favorite tax cuts, so each tax cut required a customized calendar in or-der to live within the funds available for the total tax bill.

Ironically, New York State's new budget is the very picture of fiscal responsibility, despite complaints from the Citizens Budget Commission and Change-N.Y. Congress and President Bill Clinton, for example, got away with ducking hard choices by including \$140 billion in unspecified spending cuts over five years. By contrast, the state budget front-loads new spending and delays major tax cuts until 1999 and beyond. Most of the reduction in the state's tax on utilities, for instance, will not take effect until Jan. 1, 2000.

Should revenues from Wall Street weaken, state officials can easily delay planned tax cuts. Not so at the Federal level, where the Federal capital gains cut starts im-mediately, while spending cuts are delayed until well into the fu-ture. Susan Molinari and Floyd Flake are leaving Congress at the right time. They no doubt realize there's a better and more satisfying future elsewhere.

WARM WEATHER WEAR

This has been the calmest New York summer since the Wagner ad-ministration, with not even a hint of unrest the city has become so safe that the sidewalks and streets of Manhattan increasingly resemble a beach boardwalk. No wonder the outdoor cafes are packed where else is navel spotting so easily practiced by both sexes?

Women's Wear Daily recently noted the trends toward wearing less, much less, in the workplace, and Los Angeles Times fashion editor Mi-mi Avins has analyzed the growing use of underwear as outerwear.

Recently, The Wall Street Journal expressed concern about the ap-pearance of sandals and painted toenails in the office. But the trans-parent fabrics and skimpy outfits of summer have turned New York into a visual playground.

The spaghetti strap has replaced the white T-shirt as the New York uniform. The shoulder now rivals the navel as the most exposed part of the human anatomy, and tattooed flesh has replaced body piercing as the city's newest art form. No wonder New York is packed with tourists this summer - we've made people watching the most exciting and af-fordable spectator sport on earth.

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