

Freshman English 101 Model Local Issues Compare and Contrast Paper: Unit 2  
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The following paper should help you shape the flow and format of your papers in Unit 2. To discourage plagiarism, I have altered all citations and deleted the “Works Cited” page.

Who is the better money manager for Pennsylvania’s Future?

Although it does not receive much publicity, the position of Pennsylvania State Treasurer holds great responsibility that includes investing billions of Pennsylvanians’ tax dollars. According to Chris Borick, political science professor from Muhlenberg College, “In a state as large as Pennsylvania, with a budget as large as Pennsylvania’s (over \$28 billion) having someone who is qualified and capable in that office is important.” (Borges 3) For this reason, this fall’s race for this office affects Pennsylvanians much more than most voters realize. So it is critical voters know what the position involves and who the candidates for this office are in 2008.

The goal of the Pennsylvania Treasury department is to protect taxpayers’ hard-earned money before it is spent and to ensure that state investments achieve competitive market returns (Wallace 1). The main responsibilities of the treasurer include monitoring and safeguarding money and securities, collecting dividends and interest, executing securities transactions, and handling daily settlements of trades (Wallace 1). In addition to managing money and deposits for most state agencies, the Treasury Department also runs benefit programs for local governments and nonprofit groups by managing their investments. As of January 9, 2008, the program had 772 participating shareholders with investments of more than \$963 million (Jason 1).

As current Treasurer Robin Wiessmann has agreed not to run in the 2008 election, it will be of great importance for the citizens of Pennsylvania to go out and vote for the next State Treasurer (Levy 1). After the primary election in April, there are two closely matched nominees from the major political parties and their qualifications are quite different. First, the Republican nominee for State Treasurer is Tom Ellis. At age 49, Ellis is a resident of Cheltenham, Pennsylvania in Montgomery County (“Tom Ellis”). After graduating from the University of Pennsylvania, Ellis continued his education by earning a Master’s of Business Administration from the University Of Pennsylvania School Of Law (“Tom Ellis”). Ellis was then employed in the Public Finance Department of the law firm Ballard, Spahr, Andrews & Ingersoll in 1985. Here he worked with local municipalities to set up pension bond programs for retirees, introduced a simplified money borrowing program for colleges and universities, and assisted school districts, counties, and universities in borrowing money in bond markets (Morgan 1).

While still working for the law firm, Ellis was elected in 1990 to the Cheltenham Township Board of Commissioners. He served in this position for 12 years and chaired the finance committee (Morgan 1). In 2003, Ellis was voted to the Montgomery County Board of Commissioners where he was in charge of many financial projects. While overseeing a half billion dollar budget, he reduced county taxes by refinancing the county debts and reassessing their bonds (“Tom Ellis”). Also while working at the county level, Ellis set up a task force to study campaign finance reform (Morgan 1).

When asked why he was running for State Treasurer, Ellis responded that the position “is actually tailor-made for my background. Most people don’t even know that we have a state treasurer. You run for this position because you feel that you can do something for the people of this commonwealth.” (Michaels 1) If elected, Ellis’s main goal is to ensure Pennsylvania’s moneys are invested wisely. Ellis would like to make college education more affordable by overhauling the state’s college savings program (Morgan 1). He has proposed offering tuition breaks to students who invest in an approved college savings program and use these savings to attend a Pennsylvania state institution (Michaels 2). Another of Ellis’s missions as State Treasurer would be to reform campaign financing practices (Michaels 2). Finally, creating jobs and attracting new businesses to Pennsylvania would also be among his priorities (State Treasurer 1).

Ellis is challenged in the race by a closely matched opponent. Rob McCord is the 49 year old Democratic nominee for Pennsylvania State Treasurer. He received his undergraduate degree from Harvard Law School and a Master’s of Business Administration from the University of Pennsylvania’s Wharton School (For State

Treasurer). Early in his career, he spent almost a decade working on Capitol Hill where he specialized in budget and regulatory issues (McCord). McCord now resides in Montgomery County with his wife and their two sons.

McCord believes that his energetic personality and experience will help open jobs for fellow Pennsylvanians and stop impulsive spending. His credentials are impressive for he already managed over a billion dollars in assets for fourteen years and raised money for new companies to build solid ground. As a result, those companies created over 1900 state jobs (McCord). He was the co-founder of Pennsylvania Early Stage Partners, a family of three venture funds that invests in early-stage life-science and technology firms, and the Eastern Technology Fund, a successful funding provider in Philadelphia Media Holdings, owner of the Inquirer, which funded over 800 companies (McCord).

McCord says, “My professional experience, my education, and my personal experiences” qualify him for this position (Morgan 2). He is currently managing the Treasury Department’s employees and annual budget of almost \$60 million. However, what helps him most is his close ties to the financial world where his inner circle includes influential financial experts (For State Treasurer). Despite having the advantage of being backed by his associates, McCord does not want them to be the main influence for his decisions if he is elected because he has a large amount of finance experience to back up his future goals. McCord has three main goals to accomplish if he wins in November. First, he wants to create jobs and develop new business opportunities in Pennsylvania. Increasing economic security is another priority, especially focusing on better managing pension funds for our senior citizens. Lastly, he wants to increase returns on State invested moneys by investing funds more wisely (McCord 2).

After reviewing what a state treasurer’s responsibilities are and the qualifications of the two main candidates, it remains up to the voters to decide which candidate will be in charge of such an important role in our state’s financial well-being. This position receives little media coverage and there are no scheduled debates or current television ads for either candidate. So it is of vital importance that Pennsylvania citizens educate themselves about this position. The person we elect will be responsible for virtually all the funds of state agencies and a total budget of nearly \$122 billion (Mason 1). Being the custodian of that kind of money takes a person with integrity and a steady hand. Who do you want for our state’s Treasurer? Tom Ellis, the Republican candidate who says he will make our youth’s college education more affordable? Or the Democratic candidate Rob McCord who claims he wants to open numerous business opportunities to benefit our slow economy? It is every citizen’s civic responsibility to get out and vote on November 4, and not just for candidates running for national office.

(“Works Cited” deleted.)