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## Speaker calls for change in government priorities



Bruce Lisman speaks at the Rutland City Rotary Club meeting at the South Station on Monday.

Vyto Starinskas / Staff Photo

By [Brent Curtis](#)

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Bruce Lisman describes himself as an optimist but he said he's had a hard time staying positive about Vermont's economic future.

Lisman, a native of Burlington who went to Wall Street where he rose to be the head of the global equities division for Bear Stearns before retiring in 2009, told a group of Rutland Rotarians on Monday that Vermont has a lot going for it but economic foresight and governmental accountability aren't among its advantages.

"Irene alone is enough to make you more uncertain but the economy has its own moments of terror in it," he said.

That poor economic outlook goes for the whole country, but Lisman said he believes if any state has a chance to turn things around it's Vermont, which he rated highly for its small size, recognized brand, strong tourism market and high quality educational system.

Standing in the way of economic growth — nearly flat for years — are what he said are problems with a governmental system with misplaced priorities and a lack of accountability.

For example, while listed as a high priority by two governors during the last decade, job creation and increased wages has hovered at the levels they were at in the late 90s, he said.

“The economy has changed us. It’s changed the way we look at things and what’s important to us. It’s changed us. We’ve changed but our government hasn’t,” he said.

It was the lack of such change that Lisman said drove him last month to launch an initiative dubbed “The Campaign for Vermont.”

Described as a nonpartisan, nonpolitical movement, the campaign’s goal is to advocate for prosperity by emphasizing a focus on economic policies and transparency in government spending.

“These are centrist, moderate ideas that are common sense to a fault,” he said.

Lisman said state spending is nearly impossible right now for average residents to track due to systems like Act 68, the state’s education funding law.

“No one understands how we’re taxed. It’s really complex,” he said. “It separates you from the decision process because how you vote on your local budgets doesn’t matter and it’s so arcane and so thick that unless you study it, you won’t understand it.”

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