

Recently CNBC aired a documentary titled *The Bubble Decade*. This documentary reflects on the first decade of the 21st century and provides interviews and insights with some of the people and companies that played a critical role in each of the three bubbles from 2000-2009. *The Bubble Decade* begins with a look at the dot.com era, examines the real estate bubble and concludes with a look at the credit bubble that is still being unwound. As the documentary walked through each of these periods I could not help but think about how these periods affected our community as a whole or on an individual level. Each of these bubbles created millions of dollars of wealth for the few, while wiping out millions of dollars of wealth for the many. It seems that by the time most of the people on “Main Street” got to the party, final call had already been announced, which meant “Main Street” took a great deal of the losses.

As investors and consumers it is difficult not to get caught up in the euphoria of the masses in both investing and purchasing decisions. This draw of the masses has been the subject of many psychological studies and is often played on by companies to influence behavior. Companies realize that if they can use marketing to lead you to believe you are privy to a special deal not only will the average consumer try and capitalize on it, but they will also share the information with friends creating much more buzz than the original campaign funded.

The marketing clout of large companies creates a competitive advantage when competing against their smaller counterparts. I encourage you to look beyond the marketing and psychological underpinnings and look more closely at the promise delivered. When a large company promises 30% off the suggested retail price for Friday only, ask yourself how that compares with the prices offered from your local business. I know many small businesses that offer their everyday prices at 25%-40% off suggested retail prices.

As we have seen over the past ten years “Wall Street” and the companies that live there are excellent at selling a story, often at the detriment of “Main Street.” I encourage you to not to get caught up in the euphoria of the masses created by the marketing. As a community we often look to “Main Street” to be the back bone to fund projects in our community through property tax, sales tax and philanthropy. Maybe in addition to those endeavors, we should look to “Main Street” to provide the goods and services we need, too.

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