

Economic Growth Pumps Up Demand for Fuel Efficiency

THE strong upturn in the world's economy has been responsible for pumping up both the price of oil and the demand for fuel-efficient automobiles. Kentucky is fortunate that Toyota Motor Corporation is committed to eventually making hybrid technology available on all its product lines. According to Toyota's management, hybrids are no longer a niche product; they are a core technology. Some of Toyota's most popular vehicles will likely be hybridized in Kentucky.

Hybrids can achieve up to 60 miles per gallon. As hybrids continue to achieve a greater share of the autos on the road, the lowered demand for gasoline will help reduce the cost of petroleum products. The free market economy will have again demonstrated that it is more powerful than governmental controls and oil cartels.



Toyota Camry

Lane Report Hires Aldridge as Associate Publisher



Chris Aldridge

CHRISt Aldridge, a 25-year veteran of broadcasting and publishing, has joined the staff of *The Lane Report* as associate publisher.

Aldridge came to Lexington in 1992 as vice president and general manager of WTVQ-TV, a position he held for eight years.

Most recently, he was president and CEO of a small-market radio group, overseeing stations in Kentucky, Indiana, and Illinois. His media career has included stops in Greensboro, N.C., Tallahassee, Fla., Chattanooga, Tenn., and Huntington, W. Va.

"I've known Chris since he moved to Lexington" said Ed Lane, publisher of *The Lane Report*. "We're pleased to have a person of his experience, professionalism, and integrity join our staff."

UofL Trustees Approve More Money for Ramsey

ACCORDING to recent news reports, University of Louisville President James Ramsey's compensation package could reach \$500,000 if he earns a bonus this fiscal year.

Ramsey will receive a base salary of \$299,000 (which includes a five percent pay boost) and a salary supplement from the UofL Foundation of \$107,000. The bonus, if achieved, would be \$98,000.



James Ramsey

The UofL board suggested that President Ramsey "take at least one day off and not get up at three o'clock in the morning." The old-fashioned approach – "the harder I work the luckier I get" – seems to be working well for UofL and its president. Keep up the good work!

Southwest Profits Lift Share Prices

EVEN in the face of escalating fuel prices, Southwest Airlines earned \$159 million in profits for its April – June quarter. Revenues rose 13 percent to \$1.9 billion and share prices are up. Southwest has been profitable for 57 consecutive quarters.

Kentucky is fortunate to have America's most profitable airline serving Louisville International Airport. On an average day, Southwest offers more than 20 departures from Louisville. Southwest Airlines continues to demonstrate that low prices and high profits – with a healthy measure of good management and service – can be compatible business philosophies.



NASCAR Gets Black Flag from Kentucky Speedway and Carroll



KENTUCKY Speedway and its CEO, Jerry Carroll stopped talking and started legal proceedings against NASCAR and International Speedway Corp. The suit alleges that NASCAR restricted trade by not awarding any Nextel Cup Series races to the Sparta, Kentucky racetrack.

The track is a 1.5 mile high bank oval that is equivalent in design and quality to other NASCAR race venues that host Nextel Cup races around the U.S. The Nextel series attracts big name drivers/racing teams, televi-

sion coverage, fans, and profits.

Located on I-71, the track is within a short drive time from Northern Kentucky/Cincinnati, Louisville, and Lexington. The region's NASCAR fan base is huge! Northern Kentucky and Cincinnati provide nearby and high-quality hospitality facilities for out-of-town racing teams and aficionados.

After making a multi-million dollar investment in the track facility and garnering economic incentives from state and local governments, all Kentuckians should be disappointed with NASCAR. Most business investors and entrepreneurs will understand why Carroll is now racing into federal court.

At issue: Kentucky has a giant NASCAR fan base but still no Nextel Cup race.

Lane Report Editor Wins Writing Award

THE *Lane Report's* managing editor, Andy Olsen, was recognized by the Alliance of Area Business Publications (AABP) with a "Best Body of Work" award in June. The AABP, an international organization of business magazines and newspapers, gave Olsen the award for stories he wrote in 2004 on Kentucky's Hispanic labor economy, nanotechnology research, and an exploration of marketing strategies at Lexington's Big Ass Fan Company.



Andy Olsen

It was the third award *The Lane Report's* current staff have won from the AABP. Katherine Tandy Brown, a long-time staff writer, was recognized for her monthly Exploring Kentucky column, and publisher Ed Lane was also acknowledged for a commentary.

The AABP encompasses more than 70 independent business publications in North America and Australia that reach over 1.2 million readers. The association's annual award recipients are chosen by faculty at the University of Missouri's School of Journalism.



"If my boss makes me sick, can I file for workmen's compensation?"

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