

OUR POINT OF VIEW

Leaving office early makes sense for Christie

Almost everyone in New Jersey has long felt Chris Christie's White House aspirations were a matter of when, not if. For any doubters, the announcement that the governor has formed an exploratory committee for 2016 should put that to rest. And while that's no guarantee of a run, this has all the makings of when, not if, as it has since the wild speculation about Christie in 2012.

It also seems a foregone conclusion that Christie will continue to serve as governor through the eventual campaign, even though he's already taken some heat for his heavy out-of-state travel schedule as chairman of the Republican Governors Association. That's only going to get worse if he's making the rounds as a candidate, to say nothing of all the other diversions a presidential campaign presents.

That's why, when he officially announces he's running, we implore him to set aside the governorship as he pursues the nation's highest office.

New Jersey's economic and business problems

Running for president is a full-time job. If Christie takes it on, he should let someone else govern our state.

are as daunting as they are complex, and while Christie hasn't done much to move the needle, there's no overstating the size of the mess he inherited. Economic health and job creation continue to lag the nation badly, taxes are still vertiginously high and there are no solutions on transportation, pensions, gaming and the other problems left to him by Jon Corzine. But momentum has slowed noticeably as Christie has spent more and more time outside the Garden State, and while some of that is his juvenile performance with the Legislature and some is politics as usual, plenty of it is a function of his priorities.

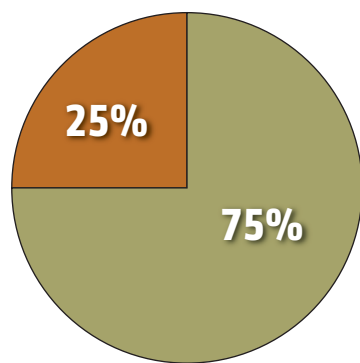
We don't resent that, per se — it's part of the job if you're running for president. But we've got no use for someone who can't devote full attention to the wilting business climate. Whatever happens to his presidential bid, we hope he steps aside when push comes to shove.

Ironically, Christie's governorship also ushered in the lieutenant governor position and Kim Guadagno, who has been tasked with a number of business functions — everything from the Red Tape Review Commission to incentives and ribbon cuttings — and just about everyone doing business here has her cell phone number. She is definitely not Christie, in ways both good and bad, but she is someone who business owners say they're comfortable with, and she can step into the role without needing to swear in the Senate president.

Few politicians have set aside a sure thing when they chase a higher office. But few politicians are quite like Chris Christie. Let's hope he surprises us one more time.

NJBIZ.COM READER POLL

If you could move out of New Jersey, would you?



- Yes. Taxes are too high; this state is past its prime.
- No. I couldn't imagine living anywhere else.

Next question:

How will the blown forecast of the storm that wasn't impact your business the next time a storm is predicted?

- I'll think twice. Closing early costs me money.
- No difference. Mistakes happen; better safe than sorry.

QUICK HITS

OBAMACARE

If the Supreme Court strikes down federal Obamacare subsidies for health insurance in 37 states — including New Jersey — that use the federal HealthCare.gov marketplace, nearly two-thirds of Americans (64 percent) want Congress and their state to act to fix potential funding gaps so subsidies remain available nationwide.

Our take: Surprising number, considering the poll was of people who are (and are not) currently getting a subsidy.



ATLANTIC CITY

One day after Gov. Chris Christie appointed an emergency manager for Atlantic City, Moody's Investors Service said it was downgrading the city's bond rating six notches. The rating agency cited Christie's decision and the city's nearly \$400 million in debt. The new rating, Caa1, "indicates a high risk of default over the next five years."

Our take: While A.C. is an issue, the bigger issue is how this will impact the other struggling cities in the state.

PSE&G, JCP&L

The storm of historic proportions never truly developed, but there was snow and ice and wind — and the state's two biggest utilities handled it with little issue.

Our take: Sure, the reduced weather played a part, but let's give some credit to an industry that rarely gets it.



LIBERTY SCIENCE CENTER

Jersey City officials and the Liberty Science Center have unveiled plans to develop a new science and technology center on 16 acres of land surrounding the attraction, complete with incubator space, a hotel and a host of other business facilities. The nonprofit operator of center is now embarking on an \$80 million capital fundraising program.

Our take: What's not to like about the \$230 million project — which is to be known as SciTech Scity? It's great for STEM and could produce nearly 500 jobs.



FACE TIME: PRESIDENTIAL

The creation of his Political Action Committee — "Leadership Matters for America" — puts him one step closer to announcing his candidacy. And the failed snowstorm took him one step away from having to take any walks in the snow with members of a different political party.

TRIPLE PLAY

THREE THOUGHTS FROM A TOP LEADER IN THE STATE:

Carlos Medina is the chairman of Hispanic Chamber of Commerce of New Jersey and president of Robinson Aerial Surveys.

We asked Carlos how Hispanic companies in New Jersey will be impacted by the change in relations with Cuba:

1 Because of the language and cultural connections with Cubans, the Hispanic Business community will have a distinct advantage over others. Remember, a business person traveling to Cuba must still do so under one of the 12 general licenses and for a "business or educational purpose."

2 Some of the categories specifically mentioned in the regulations include travel services, global insurance policies, shipping, logistics, telecommunications and construction materials/tools. We are waiting to hear from the Cuban government on their interpretation of these and other categories.

3 A business should make sure their legal and business advisers are well

versed on the regulations and reporting requirements. Equally important is that a New Jersey business seeking to enter into the Cuban market, as when entering any new market, familiarize themselves with the norms of doing business in Cuba.



QUOTE MARKS

"My deepest apologies to many key decision-makers and so many members of the general public. You made a lot of tough decisions expecting us to get it right, and we didn't. Once again, I'm sorry." — Gary Szatkowski, meteorologist-in-charge at the National Weather Service in Mount Holly, after the massive storm that wasn't.

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