

The Blue Light Special

I remember the Kmart store loud-speaker exhorting the iconic phrase “attention Kmart shoppers”... “the blue light is now in the housewares department.” The announcement was a starting gun. Shoppers would abort their search for items on their prepared list and scurry to the flashing blue police light affixed atop a piece of conduit pipe. Today, I am reminded of the Blue Light Special as I witness the changing economic world.

Personal computers and the Internet have changed the world in ways that no one could have predicted when the Blue Light Special was born in 1965. Few could have envisioned the revolutionary change that the Internet would bring to virtually every aspect of our lives when it began in 1995. What the world will look like forty years from now is hard to imagine. One computer scientist believes that we will reach computational “singularity” by the year 2030—the point at which “the world will change more in a decade than it did in the previous thousand decades.” These changes will have a profound effect on employment, the family, and topics near to my heart: elders and inheritance.

We will increasingly be required to drop what we’re doing—or be dropped

All you have to do is drive through light industrial areas to see the change. For the most part, the old mom and pop shops have shuttered their doors. The parts they used to make are now made in far away lands by people who can’t afford to buy the products they play a hand in producing.

The first Kmart store opened in Garden City, Michigan, in 1962—which store by the way, continues in existence to this day, on Ford Road, just west of Middlebelt. The blue light was conceived in 1965 by an enterprising store manager to move stagnant merchandise. It continued to excite customers and kids like me until it flickered out of wide use in 1991. An employee at the Garden City store told me that they still occasionally use the blue light to highlight new products.

The savvy Kmart shopper knew to be early on the scene of azure opportunity. First responders in the new economy will likewise be rewarded. The new economic reality also requires that to remain relevant we must continue to hone existing skills and learn new ones for our entire work life. Thomas L. Friedman, in his book “The World is Flat,” advises that we need to “learn how to learn.” And if you hope to par-

advise my children. What should they “be” when they grow up? The answer may be in the blue light. Who would have thought that the blue light, rather than a guru, sits atop the proverbial mountain holding the meaning of life?

The founders of Google, Amazon, MySpace, PayPal, Facebook, Apple, and Microsoft all seemingly came from nowhere to become overnight economic giants. Google was founded by Stanford computer science Ph.D. candidates Sergey Brin and Larry Page in rented garage space. They came by their fortunes by having revolutionary ideas. They didn’t inherit their fortunes, but wealth certainly played a role in their success. Virtually all of these high achievers came from affluent families who put a high priority on education. As these companies have changed the landscape of commerce, workers must follow suit and transition from declining industries to burgeoning new ones.

For much of history nearly the sole indicator of a person’s lot in life was the family into which he was born. People came by wealth the old fashioned way: they inherited it. Wealth moved glacially from father to son with land being the principal source of income and wealth. During Middle Ages (a period running roughly a thousand years from the fall of the Roman Empire in the mid-400s to the Renaissance of the mid-1400s), currency was not sufficiently available to purchase land. If you were lucky enough to be an oldest son, you would inherit it from your father. If you were a younger son, you had either to trick your older brother out of his inheritance or join the military or monastery. If you were a daughter, your best chance at a good life was to marry an eldest son from another family; even if he had a big nose or was your cousin.

The economic status of one’s family remains one of the most important indicators of future success. Education and breeding play a big part: Affluent families tend to emphasize education, and people tend to marry within their social class. Nonetheless, existing wealth and inheritance will play a smaller direct part in the transfer of wealth as the spoils of the new economy go to the most innovative. Certainly, the number of children who rely on inherited wealth has shrunk over history and will continue to do so.



Mark Accettura

The speed of change will only increase. Wealth will turn over more quickly with the young Turks of today becoming yesterday’s news. With the half-life of companies becoming shorter and shorter, “old money” will become a term of antiquity, with new, newer, and newest money taking its place. The gap between the haves and the have-nots will continue but the individual players will change.

Inheritance, in pure economic terms, will no doubt continue to decline in importance. Longevity and the uncertain cost of aging make it difficult for children to rely on an inheritance. If your parents live to age eighty, you certainly can’t wait until you are in your mid-fifties to begin living. And now you must also outlive both your parents. As recent as the mid 1800s it was customary for children to inherit on the death of the father even if mom was still living. The tacit agreement was that children would continue the family farm or enterprise and support mom. Once children moved off the farm, parents had to fend for themselves. The custom reversed, with spouses leaving everything to each other. Children now inherit on the death of the surviving spouse.

The best advice is to invest in skill and knowledge. We must continuously evaluate what we want to be when we grow up. Where we work and what we do for a living are subject to change, sometimes on a moment’s notice. Tell your children: follow the light!

Contact attorney Mark Accettura at (248) 848-9409 or visit his website at www.elderlawmi.com.

Who would have thought that the blue light, rather than a guru, sits atop the proverbial mountain holding the meaning of life?



from what we were doing—to catch the next updraft of employment or opportunity. The spoils will go to the most flexible, skilled, educated, and mobile. Change is already well under way in traditional industries such as manufacturing, the daily newspaper, and the U.S. Postal Service, to name a few. Other industries are soon to follow. One has to question, for example, the future of retail and the strip and shopping malls that house them.

participate in the world, you will need to continue to learn new things even after you’re done working for a living. Elders, for example, are the fastest growing population of Internet users. The implications of these changes are dramatic; we may have seen the end of old fashioned retirement as we have come to think of it.

With rising unemployment in virtually all fields and with the economic universe seemingly hanging in the balance, I for one am at a loss as how to