FedEx CEO hits ‘breakdown’ in public education

**MONOPOLIES TEND TO GRAY-PHANTOMS BY THE LOWEST COMMON DENOMINATOR** — FREDERICK SMITH, FEDEX CEO

Jared Fogle’s weight loss story benefited hugely from Subway’s association with crimes that evoke such universal disgust come at a rough juncture for Subway.

Subway is facing intense competition and concerns that it’s overgrown. The company’s founder and CEO is fighting cancer. And at a time when attitudes about the definition of health are changing, Subway is trying to convince people about the quality of its food by removing artificial ingredients from its menu.

"We’re not producing the type of students we need for the 21st-century workforce — period," said Frederick Smith, the founder of the Memphis based parcel delivery plant.

Smith, who gave the keynote address at the Chattanooga Area Chamber of Commerce’s annual meeting, also cited the “sociological environment” in which students are growing up for the lack of results.

But, he said, there’s a breakdown in the nation’s public schools and a lack of competition.

“Monopolies tend to gravitate to the lowest common denominator,” Smith said. "I strongly believe the most important thing that makes FedEx better is competition."

He said he’s a big supporter of school choice.

See FEDEX CEO / C2

Chamber tops jobs investment goals in campaign

**BY MIKE FLESSNER**

Subway is facing intense competition and concerns that it’s overgrown. The company’s founder and CEO is fighting cancer. And at a time when attitudes about the definition of health are changing, Subway is trying to convince people about the quality of its food by removing artificial ingredients from its menu.

"We’re not producing the type of students we need for the 21st-century workforce — period," said Frederick Smith, the founder of the Memphis based parcel delivery plant.

Smith, who gave the keynote address at the Chattanooga Area Chamber of Commerce’s annual meeting, also cited the “sociological environment” in which students are growing up for the lack of results.

But, he said, there’s a breakdown in the nation’s public schools and a lack of competition.

“Monopolies tend to gravitate to the lowest common denominator,” Smith said. "I strongly believe the most important thing that makes FedEx better is competition."

He said he’s a big supporter of school choice.

See FEDEX CEO / C2

Chamber tops jobs investment goals in campaign

**BY MIKE FLESSNER**

The Chattanooga Area Chamber of Commerce exceeded its four-year economic development goals for both job creation and business investment, and it set new targets for 2016.

Hamilton County’s chief economic development recruiting group said members were added in the current period, above its goal of 5,000. Chamber supported new payroll of $810.5 million.

Additionally, Kilbride said it accomplished a lot in the past year, he said, more than 3,000 jobs were announced in the case region. According to the Chamber, 17,536 jobs were created during its past 12 months.

"We enjoyed a banner year in terms of new jobs and membership value," he said at the Chamber’s annual meeting. In the past year, he said, more than 30,000 new jobs were announced, along with $800 million in private investment.

According to the Chamber, it already aimed at the creation of 2,000 jobs over the next four years, projected to invest $400 million.

The average wage of the new jobs would climb to $800,000.

"For a while, when you see a Subway ad, you’re going to think about that child pornog-phy case," said Allen Adamson of the brand consulting firm Landor Associates.

Companies like having famous representatives because it’s a way to make people feel like that they could somewhat be more like those individuals — which in the case of Fogle meant losing weight and being able to keep it off.

But such relationships also hung inside one of its locations in St. Louis. Subway benefited hugely from Fogle’s weight loss story. Now the sandwich chain needs to figure out how to prevent him from hanging over one of its locations in St. Louis. Subway’s latest challenge: Getting out from Jared’s shadow

**By Mike Flessner**

NEW YORK — Subway benefited hugely from Jared Fogle’s weight loss story. Now the sandwich chain needs to figure out how to prevent him from hanging over one of its locations in St. Louis.

It’s not clear how customers will react to Fogle pleading guilty to alle- gations that he paid for sex acts with minors and received child pornography, since it doesn’t have enough guidelines in place. Subway is only dealing with the quality of its food by removing artificial ingredients from its menu.

"For a while, when you see a Subway ad, you’re going to think about that child pornog-phy case," said Allen Adamson of the brand consulting firm Landor Associates.

Companies like having famous representatives because it’s a way to make people feel like that they could somehow be more like those individuals — which in the case of Fogle meant losing weight and being able to keep it off.

But such relationships also hung inside one of its locations in St. Louis. Subway benefited hugely from Fogle’s weight loss story. Now the sandwich chain needs to figure out how to prevent him from hanging over one of its locations in St. Louis. Subway’s latest challenge: Getting out from Jared’s shadow

**By Dave Flessner**

Waupaca Foundry Inc. plant manager Samuel Greene is seen with a representative from Tennessee Valley Authority on Wednesday just before receiving an energy-efficiency award at the Etowah manufacturing facility.

TVA awarded the company nearly $400,000.

On Wednesday, Waupaca Foundry cut its costs in half for the project when it was presented a check from Tennessee Utilities for $399,830 as part of the industrial por- tion of the Energy Right program funded by the Tennessee Valley Author- ity. Combined with other accelerated tax depreciation on the new lights, Waupaca should quickly recoup its investment and the new LED lights shouldn’t have to be replaced as often as the bulbs they replaced.

"This is a win for our employees who put their best work environment; a win for our employees who get a better work environment; a win for the environment by reducing carbon dioxide emissions by nearly 3,000 ton a year and a

See FOUNDRY / C3

**BRIGHTER ENERGY FUTURE FOR ETOWAH FOUNDRY**

•••

See SUBWAY / C2

Subway’s latest challenge: Getting out from Jared’s shadow

**BY DAVID FLEISSNER**

Waupaca Foundry Inc. plant manager Samuel Greene is seen with a representative from Tennessee Valley Authority on Wednesday just before receiving an energy-efficiency award at the Etowah manufacturing facility. TVA awarded the company nearly $400,000.

On Wednesday, Waupaca Foundry cut its costs in half for the project when it was presented a check from Tennessee Utilities for $399,830 as part of the industrial portion of the Energy Right program funded by the Tennessee Valley Authority. Combined with other accelerated tax depreciation on the new lights, Waupaca should quickly recoup its investment and the new LED lights shouldn’t have to be replaced as often as the bulbs they replaced.

"This is a win for our employees who put their best work environment; a win for the environment by reducing carbon dioxide emissions by nearly 3,000 ton a year and a

See FOUNDRY / C3

Subway’s latest challenge: Getting out from Jared’s shadow

**BY DAVID FLEISSNER**

New York — Subway benefited hugely from Jared Fogle’s weight loss story. Now the sandwich chain needs to figure out how to prevent him from hanging over one of its locations in St. Louis. Subway is facing intense competition and concerns that it’s overgrown. The company’s founder and CEO is fighting cancer. And at a time when attitudes about the definition of health are changing, Subway is trying to convince people about the quality of its food by removing artificial ingredients from its menu.

"We’re not producing the type of students we need for the 21st-century workforce — period," said Frederick Smith, the founder of the Memphis based parcel delivery plant.

Smith, who gave the keynote address at the Chattanooga Area Chamber of Commerce’s annual meeting, also cited the “sociological environment” in which students are growing up for the lack of results.

But, he said, there’s a breakdown in the nation’s public schools and a lack of competition.

“Monopolies tend to gravitate to the lowest common denominator,” Smith said. "I strongly believe the most important thing that makes FedEx better is competition."

He said he’s a big supporter of school choice.

See FEDEX CEO / C2

Subway’s latest challenge: Getting out from Jared’s shadow

**BY DAVID FLEISSNER**

New York — Subway benefited hugely from Jared Fogle’s weight loss story. Now the sandwich chain needs to figure out how to prevent him from hanging over one of its locations in St. Louis. Subway is facing intense competition and concerns that it’s overgrown. The company’s founder and CEO is fighting cancer. And at a time when attitudes about the definition of health are changing, Subway is trying to convince people about the quality of its food by removing artificial ingredients from its menu.

"We’re not producing the type of students we need for the 21st-century workforce — period," said Frederick Smith, the founder of the Memphis based parcel delivery plant.

Smith, who gave the keynote address at the Chattanooga Area Chamber of Commerce’s annual meeting, also cited the “sociological environment” in which students are growing up for the lack of results.

But, he said, there’s a breakdown in the nation’s public schools and a lack of competition.
Fed last month appeared to be moving closer to rate hike

WASHINGTON — Federal Reserve officials appeared to edge closer last month to a decision to increase interest rates as early as September. As the same time, officials remained concerned about low inflation, shipped or its potential for slowdown in global growth.

Minutes of the Fed’s July 28-29 meeting revealed Wednesday indicate that officials though they were nearing their threshold on policy, but they did not indicate a particular on what inflation would have to be, or their threshold on whether inflation had initially been met for a rate increase.

In a widely-expected statement, officials generally agreed that additional rate hikes would be appropriate last month, but they added that the economic data would be “unusually difficult to interpret.”

The minutes noted that inflation remained “well below” the Fed’s 2 percent annual target, which had been raised for more than three years.

The report from the central bankers also suggested that officials believed the Fed’s February projections for 2016 and 2017 were “likely to be revised upwards.”

Federal Reserve Chairman Janet Yellen, left, with Vice Chairman Stanley Fischer, met with representatives of the Federal Reserve System, presides over a meeting at the Federal Reserve Board of Governors.

Lowes second-quarter revenues top estimates and appliance sales strong

Lowe’s second-quarter revenue topped estimates and appliance sales were strong.

Lowe’s revenue grew 4.2 percent to $27.0 billion in the three months ended July 29 from $25.7 billion a year earlier. Analysts were projecting a 3.8 percent gain. Lowe’s said it sold $118.5 billion in the quarter, up from $114.9 billion a year ago.

The company said it sold more appliances and improved its average home installation fee. Lowe’s also said it sold more appliances and improved its average home installation fee.

The company said it sold more appliances and improved its average home installation fee. Lowe’s also said it sold more appliances and improved its average home installation fee.

The company said it sold more appliances and improved its average home installation fee. Lowe’s also said it sold more appliances and improved its average home installation fee.

The company said it sold more appliances and improved its average home installation fee. Lowe’s also said it sold more appliances and improved its average home installation fee.

The new lights are cut by 80 percent from the metal-casting process. ETWATCO can make and remake molds by the metal-casting process. ETWATCO can make and remake molds by the metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.

The metal-casting process.