

Local Industry NEWS & NOTES

Award

Business honored with Patriot Award — On Thursday Alpine Home Medical Equipment was recognized for its patriotism and the support given to its service member employees throughout the years with a Patriot Award.

The Patriot Award is given by the Employer Support of the Guard and Reserve, which specifically supports members of the National Guard, and is a Department of Defense organization. Service members and their spouses are encouraged to nominate exemplary employers who have made their lives in the military simpler.

Bryan Lopez, member of the National Guard and three-year employee at Alpine Home Medical Equipment, nominated two of his superiors: Jeff Dawson, branch manager at Alpine's Salt Lake City branch, and Sabrina Lee, customer service manager at the same office.

The president of Alpine Home Medical Equipment Jay Broadbent was also presented with a certificate of appreciation and a pin for operating a company that offers such great military care.

Dow Jones
Final
10,771.48
+37.65

Nasdaq
Final
2,483.23
+27.56

S&P 500
Final
1,136.43
+6.87

Gold
Per ounce
\$1,637.50
-\$101.70

Silver
Per ounce
\$30.051
-\$6.487

EXCHANGING THE DOLLAR

	Friday	Thursday
Yen	76.72	76.40
Euro	\$1.3467	\$1.3469
Pound	\$1.5431	\$1.5353
Canadian dollar	1.0320	1.0302
Mexican peso	13.7840	13.8800

Beeline Long Distance still in business

Barbara Christiansen
DAILY HERALD

Beeline Long Distance is alive and well.

An inability of its customers to reach the company on Thursday was caused by switching their office telephones from one

carrier to another, said Tod Bybee, the company's CFO.

One of the company's customers called the Daily Herald to check because he had tried to call in to Beeline to pay his bill. He reported he could not reach anyone. Calls from the Herald to three of the com-

pany's phone numbers had the same result. However, on Friday, Bybee called to correct the misconception.

"We just had an unexpected outage of our phone lines for a short period of time," he said. "It was our office phone lines and we were switching from

one carrier to another."

He said the company stood behind serving all of its customers.

"We have always taken very good care of our customers," he said. "They have never had any problems with the service."

THE WIRE



MARK LENNIHAN/Associated Press

Scott Wetzel monitors stock prices at the New York Stock Exchange, Friday.

U.S. stocks mixed after brutal week of selling

A brutal week for the stock market ended on a quiet note Friday, but worries about the global economy again pounded copper, gold and other commodities.

Fears about Europe's debt increased early Friday on news that Moody's Investors Service had downgraded its ratings of eight Greek banks by two notches. Investors have been waiting in vain for news that Greece will receive the next installment of a bailout package in time to avoid defaulting on its debt next month. If it defaults, banks throughout Europe are likely to lose the money they invested in Greek bonds.

Oil falls below \$80 per barrel

Oil prices fell for a third day Friday on worries about the global economy and demand for energy products.

The sluggish U.S. economy and Europe's debt problems continued to dog investors. Moody's downgraded eight Greek banks, because of the country's deteriorating economy. The concern is that a Greek default could hurt other nations in Europe and beyond. After a broad decline Thursday stock markets wavered between small gains and losses, while many commodities, including gold, continued to drop.

Cell service coming to NYC subway stations

NEW YORK — The long-delayed project to wire New York City subway stations for cellphone service is finally bearing fruit. A person close to the matter said six stations will go live with the service on Tuesday. The person speaking Friday on condition of anonymity said that AT&T Inc. and T-Mobile USA subscribers will be able to use their phones at six stations in the Chelsea neighborhood of Manhattan.

STOCKS OF LOCAL INTEREST

Yesterday's performance of selected publicly traded companies

SYM	COMPANY	LAST CHANGE	SYM	COMPANY	LAST CHANGE
AA	Alcoa Inc.	10.07 -0.04	MMSI	Merit Medical Systems	13.44 -0.11
ABX	Barrick Gold Corp.	46.42 -2.34	MSFT	Microsoft Corp.	25.06 0.00
ACOM	Ancestry.com	23.75 +0.26	MU	Micron Technology	6.65 +0.22
ADBE	Adobe Systems	24.88 +0.57	MYGN	Myriad Genetics	18.47 +0.04
AEP	American Electric Power	37.45 +0.37	NATR	Nature's Sunshine	14.35 -0.09
AIG	AIG	22.19 +0.58	NUS	Nu Skin Enterprises	44.14 +0.88
AMD	Advanced Micro Devices	6.17 +0.05	NWN	Northwest Natural Gas	42.44 +0.63
AMGN	Amgen Inc.	55.10 +0.06	PCG	Pacific Gas & Electric Co.	43.05 +0.55
BAC	Bank of America Corp.	6.31 +0.25	PFE	Pfizer	17.45 -0.04
BAM	Brookfield Asset Mgmt	26.57 +0.42	RZTIQ	RASER TECH INC	0.01 0.00
BL	Ball Corp.	30.95 -0.31	SCOXQ	SCO GRP INC (THE)	0.02 0.00
BMY	Bristol-Myers Squibb	30.89 +0.27	SHLD	Sears Holdings Corp.	52.55 +0.51
C	Citigroup New	24.98 +1.02	SKYW	SkyWest	11.32 +0.37
CMCSK	Comcast Corp.	21.12 +0.36	SLB	Schlumberger N.V.	61.20 -0.02
COST	Costco Wholesale Corp.	83.37 +0.19	STR	Questar Corp.	17.65 -0.03
CTL	CenturyLink	33.37 +0.48	T	AT&T Inc.	27.85 +0.10
CVX	Chevron Corp.	90.01 -0.16	TGT	Target Corp.	49.14 +0.01
DAL	Delta Air Lines Inc.	8.17 +0.59	TRV	The Travelers Companies	47.12 -0.26
DIS	Walt Disney Co.	29.83 +0.28	UDR	UDR	22.98 +0.17
ERIC	LM Ericsson Telephone	9.49 -0.02	UNH	UnitedHealth Group	47.60 +0.51
ETR	Entergy Corp.	65.27 +1.04	USB	U.S. Bancorp	23.21 +0.30
FC	Franklin Covey Co.	7.14 +0.51	USEG	U.S. Energy Corp.	2.20 -0.03
GE	General Electric Co.	15.21 +0.17	USNA	USANA Health Sciences	25.89 +0.27
HRB	H&R Block	13.33 +0.20	UTMD	Utah Medical Products	26.50 +0.25
HSIC	Henry Schein	62.61 +0.97	VZ	Verizon Communications	35.88 +0.29
IBM	IBM	169.34 +0.72	WEN	Wendy's Co.	4.88 +0.05
INTC	Intel Corp.	22.16 +0.55	WFC	Wells Fargo & Co.	23.69 +0.52
JBLU	JetBlue Airways Corp.	4.20 +0.09	WMT	Wal-Mart Stores	50.80 +0.52
JCP	J.C. Penney Co.	25.53 +0.15	WNI	Schiff Nutrition Int'l	10.51 +0.65
JWN	Nordstrom	45.52 +0.70	X	United States Steel	22.23 +0.24
LEE	Lee Enterprises, Inc.	0.84 +0.10	XEL	Xcel Energy Inc.	24.69 +0.19
LUV	Southwest Airlines Co.	8.38 +0.35	ZION	Zions Bancorporation	14.83 +0.09
MCK	McKesson Corp.	73.36 -0.20			

WORRIES AROUND THE WORLD



LEE JIN-MAN/Associated Press

Currency traders work in front of the screen showing the Korea Composite Stock Price Index and the exchange rate between the U.S. dollar and the South Korean won at the foreign exchange dealing room of the Korea Exchange Bank headquarters in Seoul, South Korea, Thursday.

World economies entering 'dangerous stage'

Paul Wiseman and Elaine Kurtenbach
THE ASSOCIATED PRESS

The world economy is in a world of hurt. Europe is wrestling with a debt crisis. Economic growth in powerhouse China appears to be slowing. And in the United States, political paralysis has left policymakers with few tools to fight a slowdown.

Christine Lagarde, head of the International Monetary Fund, warned this week that the world was entering a "dangerous phase." The leader of the World Bank said he loses confidence daily that the global economy can avoid a new recession.

Financial markets fear the worst. The Dow Jones industrials fell almost 6 percent Wednesday and Thursday before an uneasy calm returned Friday. The carnage hit markets in Europe and Asia, too.

Pick a spot on the globe and you'll find economic trouble. Here's a region-by-region guide to what worries the experts.

Europe

European policymakers have failed to convince financial markets that they can resolve a massive debt crisis. Investors fear that Greece and other countries will be unable to pay their debts and default, forcing banks to absorb big losses on government bonds.

Greece, Ireland and Portugal have already required bailouts from the European Union and the IMF. Italy and Spain, which are much bigger economies, might need them, too.

A \$149 billion bailout has kept Greece afloat for the past year. It's due for another \$148 billion rescue negotiated over the summer. But creditors are balking at delivering the second package. They say Greece has fallen behind on commitments to cut government deficits and

make its economy more competitive.

European officials are speaking openly of the possibility of a Greek default. The fears have spooked international markets. A default by Greece or any of the other troubled European countries would send shock waves through the banking system and the global economy.

Investors are terrified they'll endure a repeat of the panic that struck Wall Street in 2008. Then, banks stopped lending to each other because they were worried about each other's solvency.

Losses on European government bonds could start a similar crisis. If global credit markets were to freeze the way they did three years ago, that would slow economies on both sides of the Atlantic.

European governments have opted for austerity measures, cutting spending and raising taxes instead of taking steps to jump-start sputtering economic growth.

Pressure is growing on the European Central Bank to reverse course and start cutting interest rates. Just two months ago, the central bank was worried about inflation and was raising rates.

United States

U.S. markets sank this week even though the Federal Reserve offered a bigger dose of economic stimulus than investors had expected: The Fed plans to reshuffle \$400 billion of its investments in hopes of pushing down interest rates on mortgages and other long-term loans.

Lower rates are supposed to coax consumers and businesses into borrowing and spending. The Fed also plans to invest proceeds from maturing U.S. Treasury debt into mortgage bonds in an effort to support the housing market.

But economists say the Fed's effort — dubbed Operation Twist after a similar Fed program conducted during the Chubby Checker dance craze of the early 1960s

— probably won't make much difference.

Rates on mortgages and other loans are already the lowest in decades. Frightened Americans would rather cut their debts than borrow, and businesses aren't seeing enough sales to justify hiring and expanding despite rock-bottom borrowing costs.

The Fed's announcement underscored the fear that the American central bank had run out of tools to stimulate the economy. That leaves fiscal policy — government spending programs and tax cuts — as the only other way to juice growth. But political bickering is preventing Washington from doing much of anything.

China

The powerful Chinese economy is supposed to account for a third of global growth this year. Increasingly, other countries depend on China's insatiable demand for raw materials and machinery to give their own economies a lift. The mining towns of western Australia, for instance, are booming as they fill orders from China for iron, zinc and coal.

So any signs the Chinese economy might be slowing are sure to frazzle investors. And a report this week showing that Chinese manufacturing is contracting sent financial markets into a tailspin.

Perhaps it shouldn't have been a surprise: China's central bank has been raising interest rates to slow growth and bring inflation under control.

Analysts say investors overreacted to one limited report. The world's second-biggest economy may be slowing, they say, but it still boasts enviable rates of growth. The IMF this week lopped just a tenth of a percentage point off its estimate for Chinese economic growth this year, bringing it to a still-sizzling 9.5 percent. Its estimate for the U.S. is just 1.5 percent.