

End Of 2011 Was Good For U.S. Economy

WASHINGTON (AP) — The final weeks of 2011 were among the economy's strongest as Americans shopped and traveled more, ending the year with a shot of optimism for 2012.

That's the bright picture the Federal Reserve sketched in a survey released Wednesday. It said all but one of its 12 banking districts experienced some growth from late November through the end of the year.

Some sectors of the economy, notably housing, remain weak, the Fed said. But consumers spent more freely. Factories made more goods. Americans stepped up travel. And the auto industry enjoyed its best stretch of the year.

Economists noted greater confidence in the tone of the report. For example, the central bank described auto manufacturing as "vibrant" in several districts. Consumer spending was deemed "robust" in the Dallas region.

"It has been quite a while since we have seen the Fed use words like vibrant and robust to describe any part of the economy," said Brian Bethune, an economics professor at Amherst College. "I think one of the things driving the stronger language is that things are better than the Fed had been expecting."

Blast Kills Iranian Nuclear Official In Tehran

TEHRAN, Iran (AP) — It seemed a clockwork killing: Motorcycle riders flashed by and attached a magnetic bomb onto a car carrying a nuclear scientist working at Iran's main uranium enrichment facility. By the time the blast tore apart the silver Peugeot, the bike was blocks away, weaving through Tehran traffic after what Iran calls the latest strike in an escalating covert war.

The attack — which instantly killed the scientist and fatally wounded his driver on Wednesday — was at least the fourth targeted hit against a member of Iran's nuclear brain trust in two years. Tehran quickly blamed Israeli-linked agents backed by the U.S. and Britain.

Secretary of State Hillary Rodham Clinton denied any U.S. role in the slaying, and the Obama administration condemned the attack. However, provocative hints from Jerusalem reinforced the perception of an organized and clandestine campaign to set back Iran's nuclear ambitions.

The day before the attack, Israeli military chief Lt. Gen. Benny Gantz was quoted as telling a parliamentary panel that 2012 would be a "critical year" for Iran — in part because of "things that happen to it unnaturally."

The blast killed Mostafa Ahmadi Roshan, a chemistry expert and a director of the Natanz uranium enrichment facility, the centerpiece of Iran's expanding program to make nuclear fuel. Roshan, 32, had planned to attend a memorial later Wednesday for another nuclear researcher who was killed in a similar pinpoint blast two years ago, Iranian media said.

van der Sloot Pleads Guilty To Killing Woman

LIMA, Peru (AP) — After Joran van der Sloot pleaded guilty Wednesday to the 2010 murder of a Peruvian woman he met at a Lima casino, his lawyer argued that the killing was tragically triggered by fallout from the very event that originally brought his client notoriety.

The "persecution" suffered by van der Sloot after the unsolved disappearance of U.S. teenager Natalee Holloway five years earlier scarred him psychologically with a kind of post-traumatic stress disorder, defense attorney Jose Jimenez told the three female judges who are to sentence his client Friday.

The young Dutchman has been the prime suspect in the Holloway case since she disappeared on Aruba five years to the day before the killing of the 21-year-old Peruvian woman, business student Stephany Flores.

With the evidence against him in the Peru killing strong, van der Sloot entered a guilty plea Wednesday at his lawyer's urging, hoping for a reduced sentence.

"I truly am sorry for this act. I feel very bad," the 24-year-old defendant said, showing no emotion in a brief admission of guilt in fractured Spanish. He did not use the Dutch translator provided for the proceeding.

NASA Rover Begins Maneuver Toward Mars

LOS ANGELES (AP) — NASA's latest rover to Mars fired its thrusters Wednesday to adjust its course to the red planet for a landing in August.

Deep space antennas tracked the choreographed maneuver, which was expected to last three hours.

The firing of its eight thruster engines is the most important task Curiosity will perform during its 352-million-mile trip, but it's not unprecedented. Previous robotic explorers have had to adjust their paths several times en route to landing.

"Just because this is a well-traveled road to Mars given the number of trips we've made, I'm very careful to not let that experience cause us to be complacent," said Arthur Amador of the NASA Jet Propulsion Laboratory, which manages the \$2.5 billion mission.

At the time of the course correction, Curiosity had racked up 80 million miles and was traveling at 10,200 mph relative to the Earth.

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Romney: GOP Nomination In Sight?

BY DAVID ESPO AND SHANNON MCCAFFREY
 Associated Press

COLUMBIA, S.C. — Mitt Romney swept into South Carolina on Wednesday in pursuit of a confirming victory in the race for the Republican presidential nomination, buoyed by a second straight electoral triumph, bulging campaign coffers and warm words from the state's pre-eminent practitioner of tea party politics.

"I don't want to be overconfident," said the Republican front-runner. But increasingly, he was talking about his plans for challenging President Barack Obama in the fall, not his primary foes of the moment.

Running out of time, his GOP rivals showed no sign of surrender.

Newt Gingrich welcomed Romney into the first Southern primary state with a fresh attack on his business career and a new television ad painting him as a flip-flopper on abortion. Said former Pennsylvania Sen. Rick Santorum: "South Carolina is going to be different. It is wide open for anyone."

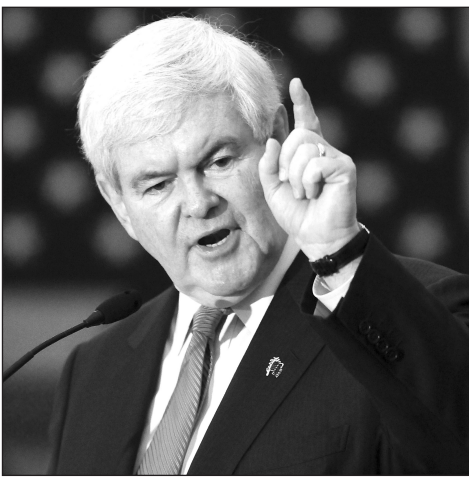
Texas Gov. Rick Perry drewled his way through a busy campaign day, displaying a Southern attribute that Romney, the former Massachusetts governor, could not hope to match.

But after a solid win in New Hampshire, Romney got help from unlikely sources.

Texas Rep. Ron Paul, who ran second in New Hampshire, chastised Gingrich and Perry for criticizing the front-runner's experience as a venture capitalist whose firm acquired, slimmed down and then spun off existing companies, often earning large profits in the process.

"I just wonder whether they're totally ignorant of economics or whether they're willing to demagogue just with the hopes of getting a vote or two," he said, without mentioning anyone by name.

South Carolina Sen. Jim DeMint echoed Paul's remarks, and declared: "I think Romney's going to win here. ... He's hitting a lot of hot



JEFF SINER/CHARLOTTE OBSERVER
Former House of Representatives Speaker Newt Gingrich addresses the audience during a GOP town hall meeting, Wednesday, in Rock Hill, South Carolina. Gingrich is traveling through the state of South Carolina ahead of the upcoming GOP presidential primary.

buttons for me about balancing the budget, and frankly I'm a little concerned about the few Republicans who have criticized some of what I consider to be free market principles here."

At an evening town hall meeting in Columbia, Santorum defended Romney while accusing Obama of criticizing business people.

"It's this hostile rhetoric, which unfortunately — and I don't want to stand here and be a defender of Mitt Romney — but unfortunately even some in our own party now, even some running for president will engage in with respect to capitalism," Santorum said. "It's bad enough for Barack Obama to blame folks in business for causing problems in this country. It's one other thing for Republicans to join in on this."

DeMint has been lobbied heavily by several of the presidential contenders eager for his endorsement and has so far chosen to remain neutral. Still, the remarks by a man who has

sometimes taken the tea party's side in clashes with the Republican establishment sent a clear signal that Romney was to be viewed as worthy of support.

The day's events marked the unofficial start of a 10-day campaign that includes a pair of televised debates, millions of dollars in television ads and the first competition of the year in a state with high unemployment, a major military presence and a large population of evangelicals.

Joblessness in South Carolina, at 9.9 percent, is almost as high as in Iowa (5.7 percent) and New Hampshire (5.2 percent) combined. By some estimates, as much as 60 percent of the primary electorate here is comprised of evangelicals.

Culturally and historically, the state has relatively little in common with either Iowa or New Hampshire.

Southwesterner Perry tried to emphasize a regional affinity.

"There wouldn't be a Texas without South Carolina," Perry said, referring to the Southern fighters who helped Texas gain independence from Mexico in the 1830s. As the other contenders arrived, his campaign began airing a television commercial in which decorated military veterans vouched for his commitment to the armed forces.

Former Utah Gov. Jon Huntsman, who finished third in New Hampshire, also urged Republicans to ease the criticism over Romney's business career and focus instead on his record as governor of Massachusetts.

"He didn't deliver any big bold economic proposals," Huntsman said. "I delivered the largest tax cut in the history of my state."

Given the political state of play, a victory by Romney could signal a quick end to what for months looked like it might be a long war of attrition for the nomination.

Gingrich conceded as much. "There's no more time for talking about stopping Mitt Romney," he wrote in a "Dear Conservative" fundraising appeal. "We're going to do it next week in South Carolina or he's almost certain to be the Republican nominee."

Obama: Reward Businesses That Invest In U.S.

BY JIM KUHNHEHN AND
 CHRIS RUGABER
 Associated Press

WASHINGTON — Flanked by business executives, President Barack Obama urged employers Wednesday to create jobs in the U.S. rather than ship them overseas and offered to propose tax incentives to help them.

"I'm incredibly optimistic about our prospects," Obama said about the economy after meeting with more than a dozen corporate and small business leaders whose firms have succeeded, to one degree or another, in bringing jobs back to the United States.

A day after his Republican adversaries competed in the New Hampshire primary, Obama sought to grab back the spotlight and underscore his focus on the economy by convening a high-profile White House forum on how to increase

employment and stem the hundreds of thousands of jobs that have been sent overseas.

Two participants in the forum, Atlanta Mayor Kasim Reed and United Steelworkers President Leo Gerard, compared Obama favorably to Mitt Romney, who on Tuesday won the New Hampshire Republican primary and solidified his lead over the GOP presidential field.

As a result, the day had all the feel of a presidential counterpunch to the Republican candidates, and particularly to Romney, who has sought to portray Obama as a foe of free enterprise.

Obama highlighted big and small firms ranging from Ford to a North Carolina specialty furniture company as examples of enterprises that have invested in the U.S. rather than abroad. He called on other companies to do the same with the help of government

incentives.

The White House says the president will propose \$12 million in his 2013 budget to promote business investment from overseas in the United States. Obama has already proposed tax incentives, including a cut in employers' Social Security taxes, to encourage more hiring. Congress has not acted on those measures.

As if to underscore the political stakes, Obama called for new jobs to take root, not in China or Germany, but "in places like Michigan and Ohio and Virginia and North Carolina," all crucial states in his bid for re-election.

Among the causes behind the new spate of hiring is the lack of wage growth in the United States over several years — a fact that Obama often cites as an

impediment for those wishing to rise to the middle class.

Any move towards insourcing is fighting a powerful trend: U.S. multinational corporations have been adding jobs overseas partly because that's where an increasingly large share of their sales are. Companies in the Standard & Poor's 500 index now earn more than half of their revenue from overseas.

That has fueled a shift in jobs, with large U.S. multinational corporations reducing their U.S. employment while adding jobs in other countries. U.S. multinationals cut more than 800,000 jobs in the United States in 2000-2009, according to the Commerce Department. They added 2.9 million overseas in the same period, the most recent data available.

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