

Obama: Diplomacy Can Stop Iran

BY BEN FELLER
AP White House Correspondent

WASHINGTON — President Barack Obama declared Tuesday that diplomacy can still resolve the crisis over Iran's possible pursuit of nuclear weapons, and he accused his Republican critics of "beating the drums of war."

"Those folks don't have a lot of responsibilities," Obama said. "They are not commander in chief."

Tension with Iran, and Obama's preference for restraint, dominated his first full news conference of the year, held on the same day that Republican Super Tuesday voting was drawing attention as well.

On politics, Obama said that higher gasoline prices as a result of Mideast worries would be a bad idea for any president running for re-election, and he also said he was working to expand America's energy base.

He called violence in Syria "heartbreaking" but showed no new willingness for military involvement in that Mideast country.

Obama said his critics are forgetting the "cost of war" in their rush to punish Iran and defend Israel, which sees a nuclear Iran as a mortal threat in its Mideast neighborhood.

Rhetoric on the right is "more about politics than about trying to solve a difficult problem," Obama said.

He said he is focused on "crippling sanctions" already imposed on Iran and on international pressure to keep that nation from developing a nuclear weapon.

Obama said his private meetings with Israel's Benjamin Netanyahu this week carried the same message as his public pronouncements. And he implied that Israeli pressure for urgent action was not supported by the facts, saying that a decision was not necessary within the next weeks or months.

He added that Iranians need to show how serious they are about resolving the crisis. He said there are steps the Iranians can take "that are verifiable" and will allow it to be "in compliance with international norms and mandates."

On gas prices, Obama dismissed as laughable the suggestion by some Republican critics that he actually wants increases.

He said no president facing re-election



U.S. President Barack Obama speaks during a news conference in the Brady Press Briefing Room of the White House on Tuesday in Washington, DC.

OLIVIER DOULIERY/ABACA PRESS/MCT

would want to see gas prices rise because of the hardship that would cause to American families, and that he's asking his attorney general to examine whether speculation in the oil markets is driving up oil prices.

In the past month, gasoline prices have risen by more than 28 cents per gallon, making gasoline the most expensive ever for this time of year. On Tuesday, the nationwide average for regular unleaded slipped less than a penny to \$3.764 per gallon, ending a string of price increases that began on Feb. 8.

On another political issue, Obama said Democrats will have a "better story" than Republicans to tell female voters in the November election.

The president said he does not believe women will be single-issue voters. But he says his party has the better plan for women on everything from housing to education.

The White House has sought to cast the recent debate over contraception access as a women's rights issue. Obama reached out to a

Georgetown Law School student who was criticized by radio commentator Rush Limbaugh because of her vocal support for his administration's requirement of birth control insurance coverage. Some Democratic lawmakers have sought to raise money on the issue.

Women are a critical voting bloc for Obama's re-election campaign.

Obama said he telephoned the student, Sandra Fluke, who was labeled a "slut" by Limbaugh because he doesn't want people who speak their minds about policy issues to be discouraged or attacked.

Asked to comment on Limbaugh's apology, Obama says he doesn't know "what's in Rush Limbaugh's heart."

Obama said the incident made him think of his two daughters and his hopes that they can engage in issues they care about in the future. He said he doesn't want his daughters "attacked or called horrible names" for speaking their minds and being good citizens.

U.S., Europe Set New Talks With Iran

WASHINGTON (AP) — Alarmed by rising talk of war, the United States, Europe and other world powers announced Tuesday that bargaining will begin again with Iran over its fiercely disputed nuclear efforts.

Tehran, for its part, invited inspectors to see a site suspected of secret atomic weapons work.

In Washington, President Barack Obama declared he had been working to avert war with Iran during intensive meetings with Israeli Prime Minister Benjamin Netanyahu this week. Israel, fearing the prospect of a nuclear Iran, has been stressing a need for possible military action, but Obama said sanctions and diplomacy were already working.

The president rebuffed Republican critics, who say his reluctance to attack Iran is a sign of weakness, holding up the specter of more dead Americans in another Mideast war.

"When I see the casualness with which some of these folks talk about war, I'm reminded of the costs involved in war," Obama said. "This is not a game. And there's nothing casual about it."

Although Obama's remarks were suffused with American election-year politics — they came the same day as the biggest batch of Republican primaries to choose his opponent in November — he spoke for capitals around the world in warning that "bluster" and posturing to appear tough on Iran could edge the world closer to an avoidable war.

Former Tycoon Stanford Guilty In Ponzi Scheme

HOUSTON (AP) — Former Texas tycoon R. Allen Stanford, whose financial empire once spanned the Americas and made him fabulously wealthy, was convicted Tuesday of bilking his investors out of more than \$7 billion through a Ponzi scheme he operated for 20 years.

A day after telling U.S. District Judge David Hittner they were having trouble reaching a verdict, jurors convicted Stanford on 13 of 14 charges he faced, acquitting him on a single count of wire fraud stemming from Super Bowl tickets he allegedly used to bribe a regulator.

Stanford, who was once considered one of the wealthiest people in the U.S., looked down when the verdict was read.

His mother and daughters, who were in the federal courtroom in Houston, hugged one another, and one of the daughters started crying.

"We are disappointed in the outcome. We expect to appeal," Ali Fazel, one of Stanford's attorneys, said after the hearing. He said he couldn't comment further because of a gag order Hittner placed on attorneys in the case.

Prosecutors and Stanford's family members declined to comment, but one of his investors, Cassie Wilkinson, welcomed the verdict.

Top Alleged Members Of Hacking Ring Busted

NEW YORK (AP) — The shadowy underworld of Internet hackers was rocked by news Tuesday that one of the world's most-wanted and most-feared computer vandals has been an FBI informant for months and helped authorities build a case against five alleged comrades.

The FBI said it captured the legendary hacker known as "Sabu" last June, and he turned out to be Hector Xavier Monsegur, 28, a self-taught, unemployed computer programmer with no college education, living on welfare in public housing in New York.

His exploits made him a hero to some in cyberspace until he made a rookie mistake — he posted something online without cloaking his IP address, or computer identity — and someone tipped off the FBI.

Soon after his arrest, he pleaded guilty and began spilling secrets, leading to charges Tuesday against five people in Europe and the U.S., including a Chicago man, and preventing more than 300 attacks along the way, authorities said.

Law enforcement officials said it marked the first time core members of the loosely organized worldwide hacking group Anonymous have been identified and charged in the U.S.

Dow Falls More Than 200, Interrupting 2012 Rally

BY JOSHUA FREED
AP Business Writer

Stocks suffered their biggest losses in three months Tuesday, the first hiccup in a strong and steady rally to start the year. Wall Street worried about the global economy and waited while Greece pressured the last investors to sign on for its bailout.

The Dow Jones industrial average fell more than 200 points, giving up more than a quarter of its 745-point advance since Jan. 1, the best start to a year in the U.S. market since 1998.

The sell-off, which spread west from Europe, also interrupted a period of unusual calm on Wall Street. Before Tuesday, the Dow had not fallen 100 points for 45 straight trading sessions, the longest streak since 2006.

The decline of 203.66 points was the worst for the Dow since Nov. 23 and left the average at 12,759.15. It was only last week that the Dow closed above 13,000 for the first time since May 2008, four months before the worst of the financial crisis.

"When things go straight up and don't ever correct or have some

sort of normal pullback, as an investor, that makes me nervous," said Ed Hyland, a global investment specialist with J.P. Morgan Private Bank.

The gradual rally had been powered by optimism about the U.S. economic recovery. But investors realized that Greece's debt problems, Europe's economic problems and Israel's Iran problems were still very much their problems, too.

Stocks fell sharply from the opening bell and never mounted a serious comeback. The Dow was down as much as 227 points. All but one of the 30 stocks in the average

finished the day lower. Intel managed a gain of 7 cents.

All 10 industry groups in the Standard & Poor's 500 declined. Bank stocks, which typically take a hit when there is any reason to worry about Greece, led the declines, followed by industrial and materials companies, which depend on strength in the world economy.

Alcoa, which makes aluminum and depends heavily on world economic demand, fell 4.1 percent, the worst of the Dow 30. China revised its projection for economic growth on Monday to 7.5 percent this year, down from 8 percent.

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