

Kidnapped Girls Went Without Food, Water

GUNTOWN, Miss. (AP) — Hope was fading that two young sisters abducted from their Tennessee home would be found alive two weeks after they vanished: Their kidnapper had already killed their mother and sister, and he was armed with a pistol as officers closed in.

Yet 12-year-old Alexandria and 8-year-old Kyliyah Bain went home to their father Friday alive, with no apparent injuries other than being tired, scared and itchy from poison ivy. They told the officers who found them that they had not had food or water for three days, said Mississippi Highway Patrol Master Sgt. Steve Crawford.

Beverly Goodman, the aunt of the slain mother, Jo Ann Bain, said she was relieved the girls were home but still saddened by the killings of Bain and Bain's 14-year-old daughter Adrienne.

"He's been missing for so long. How do you hide out from 350 million people?" Goodman said. "I thought they were going to find them dead — the girls and him — so I am very, very relieved that those girls are home and they're not dead, like I figured they were gonna be."

At one point, Mayes had claimed to be the girls' father. That may be why he spared them, one criminologist said. It also may be that while he wanted to escape prosecution, he didn't believe the girls were better off dead. And he was close to the family, described as an uncle-like figure who smiled cheek-to-cheek with the girls in Facebook photos.

Obama's View Doesn't Faze Black Americans

ARDMORE, Pa. (AP) — Like many black Americans, Dorsey Jackson does not believe in gay marriage, but he wasn't disillusioned when Barack Obama became the first president to support it. The windows of his suburban Philadelphia barbershop still display an "Obama 2012" placard and another that reads "We've Got His Back."

If Obama needs to endorse same-sex marriage to be re-elected, said Jackson, so be it: "Look, man — by any means necessary."

With that phrase popularized by the black radical Malcolm X, Jackson rebutted those who say Obama's new stand will weaken the massive black support he needs to win re-election in November. Black voters and especially black churches have long opposed gay marriage. But the 40-year-old barber and other African-Americans interviewed in politically key states say their support for Obama remains unshaken.

Some questioned whether he really believes what he says about gay rights or merely took that stand to help defeat Republican Mitt Romney — suggesting African-Americans view the first black president less as an icon than as a straight-up politician who still feels like family.

"Obama is human," said Leon Givens of Charlotte, N.C. "I don't have him on a pedestal."

HIV Pill's Approval Could Signal New Phase

CHICAGO (AP) — Condoms and other safe-sex practices have accomplished only so much. Now the 30-year battle against AIDS is on the verge of a radical new phase, with the government expected to endorse a once-a-day pill to prevent infection with the virus.

Some doctors are already giving patients the drug, Truvada, to ward off infection.

But Food and Drug Administration approval would expand that practice and could make the highly expensive medicine more affordable.

Truvada costs around \$11,000 to \$14,000 a year.

Approval seems likely after an FDA advisory panel Thursday endorsed the use of Truvada for prevention.

In the generation-long fight against AIDS, "it's the first time we have talked about a medication for prevention of HIV," said Dr. Lisa Sterman of Francisco, who treats HIV-positive patients.

"With this recommendation, we're nearing a watershed moment in our fight against HIV," said James Loduca, a spokesman for the San Francisco AIDS Foundation. "We know this isn't a magic bullet, and it's not going to be the right prevention strategy for everyone, but it could save thousands of lives in the United States and potentially millions around the world."

Ex-tabloid Chief Spills On Links To Cameron

LONDON (AP) — Former hotshot editor Rebekah Brooks drew Prime Minister David Cameron closer into Britain's tabloid phone hacking scandal Friday, saying he had offered her some support after the uproar over illegal journalistic practices forced her to quit.

Brooks, who resigned in July as chief executive of News International, Rupert Murdoch's British newspaper division, detailed her close friendships with Cameron, former Prime Minister Tony Blair and their families, in testimony to the country's inquiry into media ethics.

In six hours of questioning, Brooks listed Christmas parties, private dinners and hotel lunches she shared with the country's most powerful political leaders.

She also acknowledged that she used her access to lobby the British government over a planned News Corp. takeover deal that would have netted Murdoch's media empire a lucrative satellite broadcaster.

The 43-year-old, a former editor of two Murdoch tabloids — *The Sun* and the now-defunct *News of the World* — has twice been arrested and questioned by police about illegal eavesdropping and obstruction of justice. She has not been charged with any offense, but is currently on bail pending further investigations — so the inquiry lawyer did not question her directly about phone hacking allegations.

Known for her striking red curls and meteoric rise from junior employee to top editor at *News of the World*, Brooks said Cameron was a personal friend and a neighbor in the picturesque Cotswolds area of southern England.

Obama, Romney Refocus On Economy

BY JIM KUHNHEHN AND KASIE HUNT
Associated Press

RENO, Nev. — The presidential candidates tried to put aside politically risky talk of gay rights Friday and return to Americans' top worry, the economy, in two states critical to the hopes of President Barack Obama and his rival Mitt Romney.

Obama discussed how to help homeowners seeking to avoid foreclosure in hard-hit Nevada, while Romney was focusing on jobs in North Carolina — more evidence that each views the sluggish economic recovery as the key issue in November's election.

For both, it was a day to move past the week's back-and-forth on gay marriage, punctuated by Obama's announcement that he now supports it. Romney, who reiterated his opposition to same-sex marriage repeatedly, was distracted by a news report that led him to apologize for decades ago mistreating a high school classmate who was gay.

"There are things that we can do right now to help create jobs, to help restore some of the financial security that so many families have lost," Obama told Nevada voters after he met with struggling homeowners. "But I have to say that there are a few too many Republicans in Congress who don't seem to be as optimistic as we are."

Obama also drew a contrast with Romney's plan for the nation's struggling housing market. While never mentioning Romney by name, the president criticized his rival and others in the GOP for saying the government should allow the housing market to "hit bottom and hope for the best."

Romney will navigate a tricky course on Saturday when he gives the commencement address at an evangelical university in Virginia, a long-planned speech designed to help him reconcile with religious conservatives



Obama



Romney

dignity of hard work, and, above all, the commitments of family."

Romney also will tell the graduates to cherish their families, saying he "never once regretted missing any experience or opportunity in business" to be with his wife and five sons. Missed moments with one's children "don't come again," he said.

The speech at Liberty is a Republican tradition as well as a chance for Romney to repair what's been a frayed connection with the evangelical right. Sen. John McCain gave the 2006 commencement address on his path to winning the 2008 Republican nomination. President George W. Bush addressed graduates while he was serving in the White House.

"He will do better if he runs toward and not away from the issues of life and marriage," said Maggie Gallagher, the co-founder of the National Organization for Marriage. "Everyone says that the economy is the main issue. The question is whether a candidate seems to be

nervous about his record on social issues like abortion and gay rights.

The presumptive Republican nominee planned to blend social and economic themes by telling Liberty University's graduates that strong families are central to a strong economy.

"America needs your talent and your energy, all the more now that our country's in a tough spot," he says in prepared remarks for his speech at the school founded by the late Rev. Jerry Falwell. "In the most practical, everyday terms, the best cultural assets are values as basic as personal responsibility, the

embarrassed by his own views on life and marriage or tries to run from them, or if he can eloquently defend them."

Still, Republican leaders are warning activists against making the gay marriage issue more prominent than Obama's stewardship of the economy.

"I'm gonna stay focused on jobs, thanks," House Speaker John Boehner said the day after Obama's pronouncement on gay marriage. "The president can talk about it all he wants."

Romney took a similar approach Friday in Charlotte, N.C. He avoided mentioning social issues, even though North Carolina voters on Tuesday strengthened the state's ban on same-sex marriages. Instead, he focused his remarks on Obama and the slow speed of economic recovery.

"One of the reasons is that we have a president who has installed some of the old liberal policies of the past," Romney said.

Obama, meanwhile, focused on preventing home foreclosures. He spoke in Reno, Nev., on Friday, the day after a gala dinner at the home of actor George Clooney, where 150 members of the Hollywood set paid \$40,000 to eat roasted duckling and lamb and beef cheeks with the president and some of his top aides.

In Reno, Obama pushed Congress to approve mortgage refinancing legislation. For contrast, his campaign pointed to Romney's past assertion that the solution to the foreclosure crisis was to let the housing market hit bottom.

Earlier this year, Obama proposed lower lending rates for millions of borrowers who haven't been able to get out from under burdensome mortgages. Obama would cover the estimated \$5 billion to \$10 billion cost with a fee on large banks. But that plan faces an uphill fight in Congress. The White House says it would not insist on the bank fees to finance the plan.

Calls To Toughen Regulation Follow JPMorgan Loss

BY DANIEL WAGNER
AP Business Writer

WASHINGTON — JPMorgan Chase faced intense criticism Friday for claiming that a surprise \$2 billion loss by one of its trading groups was the result of a sloppy but well-intentioned strategy to manage financial risk.

More than three years after the financial industry almost collapsed, the colossal misfire was cited as proof that big banks still do not understand the threats posed by their own speculation.

"It just shows they can't manage risk — and if JPMorgan can't, no one can," said Simon Johnson, the former chief economist for the International Monetary Fund.

JPMorgan is the largest bank in the United States and was the only major bank to remain profitable during the 2008 financial crisis. That lent credibility to its tough-talking CEO, Jamie Dimon, as he opposed stricter regulation in the aftermath.

But Dimon's contention that the \$2 billion loss came from a hedging strategy that backfired, not an opportunistic bet with the bank's own money, faced doubt on Friday, if not outright ridicule.

"This is not a hedge," said Sen. Carl Levin, D-Mich., chair of a subcommittee that investigated the crisis. He said the trades were instead a "major bet" on the direction of the economy, as published reports suggested.

On Friday, Dimon told NBC News, for an interview airing Sunday on "Meet the Press," that he did not know whether JPMorgan had broken any laws or regulatory rules. He said the bank was "totally open" to regulators.

The head of the Securities and Exchange Commission, Mary Schapiro, told reporters that the agency was focused on the JPMorgan loss but declined to comment further.

JPMorgan's disclosure Thursday recharged a debate about how to ensure that banks are

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strong and competitive without allowing them to become so big and complex that they threaten the financial system when they falter.

The JPMorgan loss did not cause anything close to the panic that followed the September 2008 failure of the Lehman Brothers investment bank. But it shook the confidence of the financial industry.

Within minutes after trading began on Wall Street, JPMorgan stock had lost almost 10 percent, wiping out about \$15 billion in market value. It closed down 9.3 percent. Fitch Ratings also downgraded the bank's credit rating

by one notch.

Morgan Stanley and Citigroup closed down more than 4 percent, and Goldman Sachs closed down almost 4 percent. The broader stock market was down only slightly for the day.

Dimon gave few details about the trades Thursday beyond saying they involved "synthetic credit positions," a type of the complex financial instruments known as derivatives.

Enhanced oversight of derivatives was a pillar of the 2010 financial overhaul law, known as Dodd-Frank, but the implementation has been delayed repeatedly and will not take effect until the end of this year at the earliest.

JPMorgan's trades show that the derivatives market remains too opaque for regulators to oversee effectively, said Rep. Barney Frank, D-Mass., one of the law's namesakes.

"When a supposedly responsible, well-run organization could make such an enormous mistake with derivatives, that really blows up the argument, 'Oh, leave us alone, we don't need you to regulate us,'" he said.

Criticism of the bank did not stop with its traditional chorus of detractors. It also came from

Sen. Bob Corker, R-Tenn., a prominent member of the Senate Banking Committee who has received \$10,000 since January 2011 from JPMorgan's political action committee, the most any candidate has received.

Corker, a leader of a failed effort last year to block a Federal Reserve rule that slashed bank profits from debit cards, called for a hearing "as expeditiously as possible" into the events surrounding JPMorgan's loss.

Tim Ryan, president of the Securities Industry and Financial Markets Association, a trade group, said it was impossible to legislate or regulate risk out of the financial system.

"My hope is that this is viewed as bona fide hedging, but it went wrong," he said in an interview. "A mistake was made. Money is going to be lost. It's not customer money. It's not government money. It's JPMorgan's money, the shareholders of JPMorgan."

No one seemed to suggest Friday that JPMorgan had broken a law. But the mistake added a wrinkle to the still-unsettled discussion about how the financial industry should be regulated in the aftermath of 2008.



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