

Obama Donor Pushed Solyndra To White House

WASHINGTON (AP) — Newly released emails show that, contrary to White House claims, a major donor to President Barack Obama pushed for a loan to a solar energy company that later went bankrupt. The donor, George Kaiser, pushed White House and Energy Department officials for a second loan for Solyndra Inc. last year, after the California company had already received a \$528 million loan in 2009, the emails show.

The second loan was not approved. Instead, an investment venture controlled by Kaiser made a private loan that resulted in the firm and other investors moving ahead of taxpayers in line for repayment in case of a default by Solyndra.

Solyndra, the first renewable energy company to receive a federal loan under the 2009 stimulus law, declared bankruptcy in September and laid off its 1,100 workers, leaving taxpayers on the hook for more than a half-billion dollars.

The company's implosion and revelations that administration officials rushed to complete the loan in time for a September 2009 groundbreaking have become an embarrassment for Obama and a rallying cry for GOP critics of his green energy program.

Kaiser, an Oklahoma billionaire and major Obama donor, was a frequent White House visitor in 2009 and 2010. White House officials for months have denied that Kaiser talked about Solyndra during those visits. One of the nation's richest men, Kaiser owns an oil company and other energy interests and is chief donor to the George Kaiser Family Foundation, which invests in early childhood education and community health.

Dow Drops 389 As Italy's Borrowing Rate Soars

NEW YORK (AP) — Trouble on two fronts in the European debt crisis sent American stocks tumbling Wednesday to their biggest loss since the rocky trading of last summer. The Dow Jones industrial average fell almost 400 points.

Stocks were down from the opening bell after borrowing costs in Italy spiked to dangerous levels, a sign that investors are losing faith in Italy's ability to repay its national debt.

"Italy is potentially too big to bail out, but that's the problem," said Ryan Detrick, senior technical strategist at Schaeffer's Investment Research. "It's spiraling out, and the question is now, how do you fix it?"

In Greece, meanwhile, power-sharing talks aimed at avoiding a default broke down in chaos.

The Italian economy is more than six times larger than that of Greece, which so far has been the center of the continent's debt problem. American investors are worried that the consequences from Europe could include a freeze in lending, the disintegration of the euro currency or a bruising recession that would hurt the U.S.

Storm Packing Snow, High Winds Batters Alaska

ANCHORAGE, Alaska (AP) — One of the strongest storms to hit western Alaska in nearly 40 years battered coastal communities Wednesday with snow and hurricane-force winds, knocking out power, ripping up roofs and forcing some residents to board up their windows and seek higher ground.

As the storm churned the Bering Sea, residents and emergency responders braced for a possible surge of sea water into already soaked villages along the coast.

"People out there are used to extreme weather, but this is not a normal storm," said Jeremy Zidek, spokesman for the state's emergency management agency. "This is of a magnitude that can be a storm of record, extremely dangerous, and the state is treating it as such."

Water already has reached homes in at least four Native villages, including Tununak and Kipnuk, state emergency managers said.

Zidek noted there have been no reports of injuries, and that damage so far has been largely limited to blown-out windows and battered roofs. Nome, Hooper Bay and Tununak reported scattered power outages.

Dems: GOP Needs To Improve Tax Offers

WASHINGTON (AP) — Democrats on the congressional deficit-reduction supercommittee said Wednesday that Republicans need to up the ante on taxes before negotiations can resume in earnest on a potential deal to cut out-of-control budget deficits. "We are waiting for them to bring us back a fair and balanced proposal," said Sen. Patty Murray, D-Wash.

Republicans said it's up to Democrats to counter a GOP plan that for the first time proposed new tax revenues.

The impasse came even as lawmakers unaffiliated with the committee took a glass-half-full view of the Republican offer this week in which even GOP hard-liners on taxes showed new flexibility on tax revenue increases.

"I assume good faith," said Dick Durbin of Illinois, the Senate's No. 2 Democrat. "And I assume that what we heard from Republicans is a breakthrough that can lead to an agreement, and that's what we need."

There are just two weeks before the committee's deadline and the two sides are far apart on how much in new tax revenues a deal should include. Republicans offered up about \$300 billion in new tax revenues over 10 years that would be skimmed off the top as Congress overhauls tax laws cluttered with breaks and deductions and uses most of the proceeds to lower tax rates.

Iran Defiant Over UN Nuclear Report

DUBAI, United Arab Emirates (AP) — With Iran angrily defiant about a U.N. report accusing it of developing nuclear weapons, Western powers and allies faced complicated questions Wednesday on how to further tighten pressure on the oil giant without shaking the fragile world economy.

The path toward possible new sanctions also quickly confronted a huge roadblock as Iranian ally Russia said it would oppose any new measures in the U.N. Security Council and rejected any military options as risking "grave consequences" to global security.

The sharp push back reflects the increasing difficulties for Western leaders to find ways to rattle Iran. So far, four rounds of U.N. sanctions have apparently failed to stop secret nuclear tests that brought Iran to the brink of mastering the process for atomic weapons, according to a U.N. watchdog agency report released Tuesday.

Iran claims the evidence in the report is baseless and says its nuclear program is only for energy and research.

The two opposing narratives where on vivid display Wednesday.

Let Europe Solve Its Debt, GOP Candidates Say

BY KASIE HUNT

Associated Press

ROCHESTER, Mich. — Republican presidential rivals agreed Wednesday night that Europe's countries should rise or fall on their own without any American bailout and warned that failing to cut budget deficits at home would doom the U.S. to the same sort of crisis that now plagues Greece and Italy.

Though sexual harassment allegations facing Herman Cain have dominated the GOP campaign for more than a week, the debate in economically ailing Michigan focused almost entirely on financial worries and proposed solutions in the U.S.

"Europe is able to take care of their own problems. We don't want to step in and bail out their banks and their economies," former Massachusetts Gov. Mitt Romney said as he and GOP rivals met for the first time in three weeks in campaign debate.

Even so, he said the United States should continue contributing to organizations like the International Monetary Fund that are working to prevent a meltdown in troubled economies overseas.

Rep. Ron Paul of Texas was more emphatic about Europe's debt. "You have to let it liquidate. We took 40 years to build up this worldwide debt," he added.

Cain said there wasn't much the United States could do to directly help Italy at present because the economy there is in such difficult shape. "We need to focus on the economy or we will fail," he said, referring to the U.S. and calling for spending cuts, a strong dollar and measures to stimulate growth.

The Cain accusations did come up, though briefly.



WILLIAM ARCHIE/DETROIT FREE PRESS/MCT

Protesters hold signs while making their voices heard ahead of the Republican presidential debate on the campus of Oakland University in Rochester, Michigan, on Wednesday.

The debate marked the first time the Republican rivals had gathered since complaints emerged from several women accusing Cain of sexual harassment, allegations that the unlikely front-runner in the polls has strongly denied.

"The American people deserve better than someone being tried in the court of public opinion due to unfounded accusations," he said when the question came up early in the debate. "I value my character and my integrity more than anything else. And for every one person that comes forward with an unfair accusation there are probably, there are thousands who come forward and say none of that ever happened with Herman Cain."

Romney, a former venture capitalist, was asked if he would keep Cain on the job as a CEO given the accusations. He responded, "Herman Cain is the person to respond to these questions. He just did."

The announced topic for the

evening was the economy, a subject that produced few if any early sparks among rivals who often spar energetically.

Texas Gov. Rick Perry, former House Speaker Newt Gingrich of Georgia, Minnesota Rep. Michele Bachmann and former Pennsylvania Sen. Rick Santorum joined Romney, Cain, Paul and Huntsman on stage at Oakland University in Michigan, a state where unemployment is 11.1 percent and well above the national 9 percent jobless rate.

The debate took place less than two months before Iowa's kickoff caucuses, as the pace of campaign activity accelerates and public opinion polls suggest the race remains quite fluid. Romney and Cain currently share co-front-runner status in most surveys, with Perry and Gingrich roughly tied for third, within striking distance.

Not surprisingly, none of the contenders found much to like in President Barack Obama's

economic stewardship.

Perry said the next president should systematically judge all of the government regulations enacted since Obama took office on a standard of whether they created jobs. Any that failed should be repealed, he said.

Bachmann sharply criticized Fannie Mae and Freddie Mac. She said the latter had recently given multimillion-dollar bonuses to executives even though it was seeking a new federal bailout.

Gingrich, who last held public office more than a decade ago, bristled when asked what advice his company had given Freddie Mac for a \$300,000 fee. "Advice on precisely what they didn't do," he shot back — stop backing mortgages to applicants who aren't credit-worthy.

The government rescued mortgage giants Fannie Mae and Freddie Mac in September 2008 to cover their losses on soured mortgage loans. Since then, a federal regulator has controlled their financial decisions.

The cost to taxpayers so far has been about \$169 billion, the most expensive bailout of the financial crisis.

There was only scant mention of the Michigan auto industry, which benefited in 2008 and 2009 from a federal bailout that both President George W. Bush and Obama backed.

All eight Republicans on the debate stage say they wouldn't have offered government assistance.

Not so Obama, who stood outside a factory not far from the debate site recently and said government bailouts of General Motors and Chrysler were a success that saved thousands of American jobs.

USDA Yanks Christmas Tree Fees After Criticism

WASHINGTON (AP) — Is the Obama administration really taxing Christmas trees?

No, but the White House said Wednesday it was reversing its decision to approve an industry-sponsored Christmas tree promotion program after conservatives accused the Agriculture Department of spoiling Christmas with a new tree tax.

The program — similar to familiar industry campaigns like "Got Milk?" "Beef: It's What's For Dinner" and "The Incredible Edible Egg" — would have been fully funded by fees on the industry at 15 cents per Christmas tree sold. The industry had asked the USDA to set up the program.

Conservative critics said the costs could eventually be passed on to consumers. The Na-

tional Christmas Tree Association said it wouldn't have an impact on the price consumers pay for their trees.

White House spokesman Matt Lehrich said the USDA would delay the program, but defended it, saying it was not a tax.

"I can tell you unequivocally that the Obama administration is not taxing Christmas trees," Lehrich said.

That said, Lehrich added, "USDA is going to delay implementation and revisit this action."

USDA promotion and research boards are common, used by at least 18 other agricultural commodities. The Christmas tree industry petitioned to set up its own promotional program after years of concern about lost market share to

the artificial Christmas tree industry. The National Christmas Tree Association said a majority of growers favored the petition.

Industries get the Agriculture Department involved to make sure the effort to promote their product is fair and unified. If the USDA eventually approves it, a board of industry representatives will make decisions on how to promote and research Christmas trees.

Conservative critics were unbowed. David Addington, a former chief of staff to Vice President Dick Cheney and now a vice president at the conservative Heritage Foundation, said in a post on the think tank's website that the money coming into the federal government constitutes a tax.



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Yankton Public Schools

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IMPORTANT DATES:

<p>2012-13 Preschool Registration</p> <ul style="list-style-type: none"> – Thursday, December 1 @ 8:00 AM – Webster School Lobby <p>Experience Jr. Kindergarten/Kindergarten</p> <ul style="list-style-type: none"> – Thursday, January 26 @ 4:00-6:00 PM – All Elementary Buildings <p>Jr. Kindergarten/Kindergarten Registration</p> <ul style="list-style-type: none"> – Thursday, February 9 @ 4:00-6:00 PM – Beadle Elementary School <p>Jr. Kindergarten/Kindergarten Screening</p> <ul style="list-style-type: none"> – Tuesday & Wednesday, May 1-2, 2012 – Yankton Community Library



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