

# US stocks tumble on global slowdown fears

NEW YORK (AP) — Growing concerns about a slowdown in China shook markets around the world on Friday, driving the U.S. stock market to its biggest drop in nearly four years.

The rout started in Asia and quickly spread to Europe, battering major markets in Germany and France. In the U.S., the selling started early and never let up. Investors ditched beaten-down oil companies, as well as Netflix, Apple and other technology darlings. Oil plunged below \$40 for the first time since the financial crisis, and government bonds rallied as investors

raced into hiding spots. “Investors are wondering if growth isn’t coming from the U.S. or China, where is it going to come from?” said Tim Courtney, chief investment officer of Exencial Wealth Advisors. “This is about growth.”

By the time it was over, the Standard and Poor’s 500 index had lost 5.8 percent for the week, its worst weekly slump since 2011. That leaves the main benchmark for U.S. investments 7.7 percent below its all-time high — within shooting range of what traders call a “correction,” a 10 percent drop from a peak.

Markets began falling last week after China announced a surprise devaluation of its currency, the yuan. Investors have interpreted China’s move as a sign that flagging growth in world’s second-largest economy could be worse than government reports suggest. On Friday, they got more bad news: A private survey showed another drop in manufacturing on the mainland.

The Standard & Poor’s 500 index dropped 64.84 points, or 3.2 percent, to close at 1,970.89.

The Dow Jones industrial average fell 530.94

points, or 3.1 percent, to 16,459.75. That’s 10 percent off its high, a correction.

The Nasdaq slid 171.45 points, or 3.5 percent, to 4,706.04.

That’s unwelcome news for anyone with a 401(k) invested in stocks, but they shouldn’t panic and try to time the market’s swings, said Quincy Krosby, market strategist for Prudential Financial.

“The difficult thing is it’s easy to get out of the market, but it’s difficult to get back in,” she said. “You can take the money out now, and then you sit and wonder ‘wait a minute is the

market going to go up?”

Traders have been worried about slowing growth in China and its potential impact on the U.S.

Those worries are valid, said Jeremy Zirin, head of investment strategy at UBS Wealth Management. “But there doesn’t seem to be any signal that the weakness abroad is slipping into the U.S. economy,” he said.

Investors pointed to other reasons behind the recent sell-off, such as falling prices for oil and other commodities as well as the relatively high prices investors pay for U.S. stocks compared with corporate earnings.

“All of this is coming at a time when we haven’t had a correction” in many years, Zirin said. The last time the market slipped into a correction was in October 2011.

Until recently, investors seemed willing to shrug off any worrying news, confident that low interest rates from the Federal Reserve and rising corporate profits would help push stocks higher. As a result, big drops were soon followed by big gains and the market would continue on its six-year run. The S&P 500 has more than tripled in value since the financial crisis.

## NATIONAL BRIEFS

### MIAMI Hurricane Danny weakens to Category 2

Hurricane Danny has weakened from a Category 3 to a Category 2 storm as it moves across the Atlantic far from land.

The hurricane’s maximum sustained winds late Friday had dropped slightly to 110 mph, down from near 115 mph hours earlier. The U.S. National Hurricane Center says the storm is expected to weaken further in the next 48 hours and become a tropical storm sometime Sunday.

The hurricane is centered about 810 miles east of the Leeward Islands.

PHOENIX

### Puppy trapped in pipe for 10 hours rescued

Police serving a drug-related search warrant at a Phoenix home found themselves part of a 10-hour rescue effort to free a puppy trapped in a sewage pipe.

Authorities say officers went to the home Thursday morning and found a very young puppy alive but stuck in an open pipe that went under the home. They also found an adult female dog and two dead puppies, all believed to be strays.

Authorities say a plumbing company’s camera pinpointed the pup’s location, and rescuers pulled out the shaking animal around 10:30 p.m.

### MUNCIE, IND. Freshman wins free tuition with half-court shot

An incoming freshman has won free tuition for a semester at Ball State University after sinking a half-court shot.

Lem Turner of Illinois made the lucky shot Thursday night during a freshman pep rally for this year’s athletic events at Worthen Arena. The event was held as part of the school’s welcome festivities.

Ball State says it was the second time in three years that a student has made a half-court shot to win tuition for a semester. The other student did it in August 2013.

TOMS RIVER, N.J.

### Man draws 15 months for swastika in lawn

A New Jersey man who carved a swastika into the lawn of a family he had harassed has been sentenced to 15 months in prison.

Scott Cooney of Lakewood was sentenced Friday. He had pleaded guilty in June to bias intimidation.

The judge said Cooney had written threatening and bias letters to the victims despite an order not to have contact with them.

Authorities say Cooney repeatedly harassed and threatened the family over several months before he went to their home last August and used a lead pipe to carve the swastika into their lawn.

— The Associated Press

## WESTERN WILDFIRES

# Growing flames charge across dry states

BY THE ASSOCIATED PRESS

Wildfires picked up their destructive pace across the drought-choked West on Friday, leading residents to flee their homes and authorities to scramble for resources to beat back the flames.

Blazes in Washington state that killed three firefighters and injured four others have exploded in size, while other fires charged toward populated areas in several states amid the threat of windy weather.

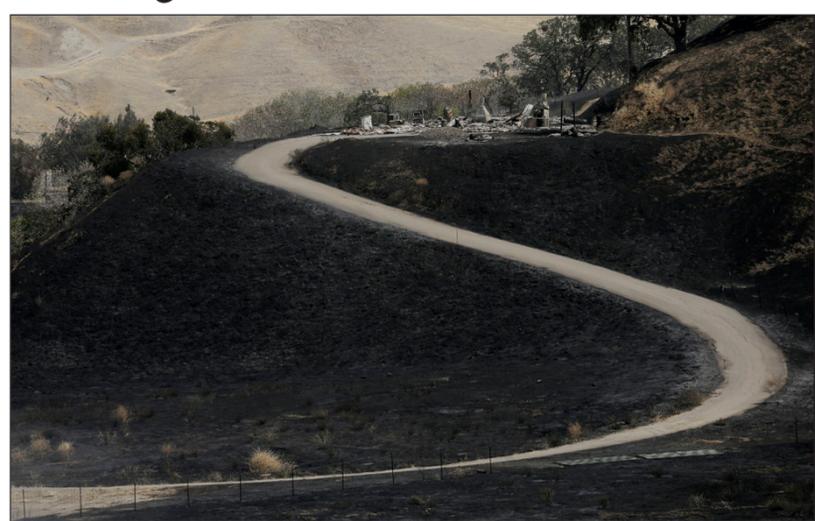
A look at large Western wildfires:

### Washington

Massive wildfires expanding across arid Washington state have so overtaxed firefighters that the federal government declared an emergency and state officials took the unprecedented step of seeking volunteers to help fight the flames.

Three firefighters were killed and entire towns were evacuated. At least 10 blazes were burning in north-central Washington’s Okanogan County. The fires grew by more than 100 square miles in a day.

The group of fires had charred just over 252 square miles by Friday, creating a situation too chaotic to even track how many homes had burned.



A road surrounded by burned land and leading to the charred remains of a property is shown Thursday in Livermore. AP PHOTO

### Idaho

Evacuations have been ordered in northern Idaho as a group of wildfires that has already destroyed 42 homes threatened more residences on Friday. Nearly 800 firefighters were trying to beat back the flames.

Idaho had 17 large fires — the most in the nation.

Fire managers told residents near the town of Weippe to flee the fires that have scorched 63 square miles of mostly timber.

### Oregon

Firefighters working in a remote section of northeastern Oregon are trying to protect homes from a rapidly expanding wildfire that destroyed three homes as it quadrupled in size in 24 hours.

Fire crews said the blaze burning on both sides of the border with Washington grew to 75 square miles, up from 19 a day before.

The state fire marshal’s office says the fire threatens more than 100 homes and a school. The unincorporated community of Troy, Oregon, was evacuated, along with nearby homes.

### California

More than 12,000 firefighters are battling 17 wildfires across California.

A fire that has burned for nearly three weeks on the western slope of the Sierra Nevada grew to 60 square miles near Kings Canyon National Park and was bearing down on popular Hume Lake.

The fire is moving so quickly that the incident command post was moved from the lake to the ranger station in the Sequoia National Forest.

More than 2,500 campers, hikers, employees and residents have been evacuated this week.

### Montana

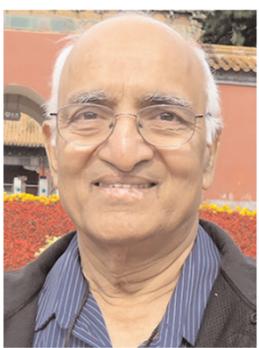
Officials were worried that high winds and possible thunderstorms expected Friday in western Montana could exacerbate a wildfire approaching a town near Glacier National Park.

The conditions could force some 100 residents of Essex to evacuate. A nearby 55-mile stretch of highway and rail corridor has been closed.

## OBITUARIES

### RADHE SHYAM GOYAL

Mar. 15, 1944 - Aug. 19, 2015



Our beloved dad Radhe Shyam Goyal, 71, passed away peacefully on Wednesday, August 19, 2015.

Mr. Goyal was born on March 15, 1944 in Neemuch, India and was married to the late Shanta Goyal. He moved from India to Brawley in 1989, where started his new life as a business owner. In India, he worked as Electrical Engineer for more than 22 years.

He was a very happy man and a lifelong learner. He was very kind, humble, and a very fine gentleman. His mantra for success was through hard work, dedication, and good education and he bestowed the same qualities in his kids and grandkids. He loved traveling, reading, and working. He was the proud owner of Circle K

(Shell gas station) and Brawley Laundry. He was always energetic and inspired everyone around him. He was content with his life and everyone adored him.

He is preceded in death by his parents; his brother, Dr. Krishna Goyal and his wife Shanta Goyal.

He is survived by his two sons, Jay and Tony Goyal, of Brawley; his two daughters, Vandana Agrawal of New Jersey, and Shelly Agarwal of San Jose; and his four siblings. He thoroughly enjoyed the love and spending time with his six grandkids.

Mr. Goyal’s funeral will be held on Saturday, August 22 at 5 p.m. at the Frye Chapel in Brawley. Please join us to celebrate his life with a dinner after the funeral at 575 J Street (senior center) in Brawley.

We will miss him dearly and will always remember him. He will be in our hearts forever as a true inspiration. He was loved deeply and his positive influence was far reaching.

Mr. Goyal was always passionate about the gift of vision, so in lieu of flowers, donations can be made in his honor to “Sankara Eye Foundation”.

## MUSEUM

Continued from A1

Hitch said they hope by the middle of next week both phases will be completed and fundraising for the third phase will begin. He added the museum will have a couple of soft openings in the coming

## JURORS

Continued from A1

A prospective juror will get a summons 45 days in advance of their reporting date. Under the court system’s new enforcement campaign, a second notice will be sent to potential jurors a week prior to their reporting date.

Should a potential juror fail to respond to that second summons, then the juror will be ordered to appear before a judge for an “order to show cause”

## SHANE

Continued from A1

Despite the many years of experience he has in the automobile industry, Shane still has to learn more every year as new models and new technologies are being implemented in the industry.

“I have to retrain for those and I’ve got to prepare the students for the current market,” Shane

said. “That’s what I do and that’s what I spend a lot of time doing. It is nice that the school gives me the finances to go and get the training that I need.”

Because the curriculum of his course meets all the NASF standards, the program is able to receive donated cars, which are the essential element for the course.

Although he hears about many people that aren’t satisfied with education.

“We don’t relish the idea of fining anyone money or holding them in contempt,” he said. “That’s

just a colossal waste of money.”

Although somewhat rare, Jones said that there has been occasions in the past where he has had to hold individuals in contempt of court for failing to respond to their jury summons. In such instances, he imposed fines ranging from \$250 to \$500, he said.

State law allows fines of up to \$1,500 for failing to report for jury duty.

When the first jury summons arrives, prospective jurors can continue to provide a valid

reason for postponing service or a legal reason to be excused. Blank spaces to list any such explanation are provided on the summons, which can then be mailed back to the court.

On Friday, the court system had sent out its first round of secondary notices reminding residents to report for jury service as instructed.

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