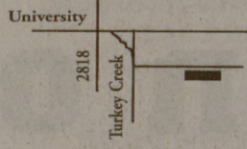


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Plummeting consumer confidence may mean bleak outlook for 2002 holiday season

NEW YORK (AP) — Consumer confidence tumbled in October to its lowest level in nearly nine years, dragged down by the weak job market, the slump on Wall Street and the prospect of war with Iraq.

Some analysts said the reading increases the chances the Federal Reserve will cut interest rates next week.

The Conference Board reported Tuesday that its Consumer Confidence Index skidded to 79.4 from 93.7 in September — the fifth consecutive monthly decline. Economists had been expecting a reading of 90.0.

The confidence index is widely watched because consumer spending accounts for two-thirds of all economic activity.

Fed policy-makers meet on Nov. 6.

"I'd say these figures significantly increase the odds" of the Fed cutting rates next week, said Mark Vitner, senior economist at Wachovia

Securities in Charlotte, N.C. "And because there's a lot riding on this holiday season I think they now need to go all the way" and cut by a half-point rather than a quarter-point.

The last time the index was lower was in November 1993, when it stood at 71.9. Then, as now, the economy was recovering from a recession.

The Conference Board said a weak job market, Iraq and the bear market were the main culprits weighing on consumer sentiment.

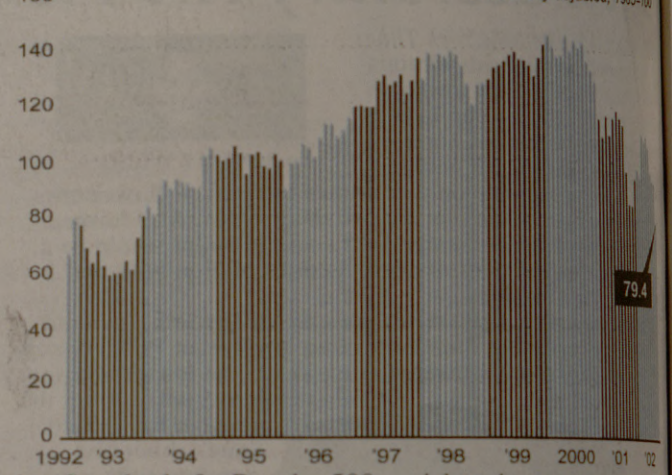
But Gary Thayer, chief economist at A.G. Edwards & Sons Inc. in St. Louis, said: "Some of the weakness is probably attributed to events that are hopefully resolved, like the sniper shootings and the port closures out west."

On Wall Street, the Dow Jones average fell much as 170 points early in the session, then finished the day up 0.90 at 8,369. The Nasdaq composite index lost 1.2 percent, while

Consumer confidence at lowest in nine years

Consumer confidence in the economy fell in October to the lowest level since 1993.

Consumer Confidence Index from a survey of 5,000 U.S. households. Seasonally adjusted, 1985=100



the Standard & Poor's 500 index declined 0.9 percent.

"The outlook for the holiday retail season is now fairly bleak," said Lynn Franco, who heads the Conference Board's Consumer Research Center.

"Without the likelihood of a

pickup in consumer spending, an already weak economic recovery could weaken further."

The index is based on a monthly survey of about 5,000 U.S. households and stood at 100 in its base year, 1985.

More than 200 Haitians run ashore in Miami

MIAMI (AP) — More than 200 illegal Haitian immigrants jumped overboard, waded ashore and rushed onto a major highway Tuesday after their 50-foot wooden freighter ran aground off Miami.

It was not immediately known if there were injuries.

The Coast Guard spotted the vessel about 2 p.m. and followed it for about two hours, said Coast Guard spokesman Luis Diaz. The boat ran aground and the immigrants began coming ashore near Hobie Beach on Virginia Key, just southeast of Miami's downtown.

"They were all over the front of the boat, the top of the boat, the back of the boat. They were all over it," said windsurfer Ovidio DeLeon, who witnessed the scene. "Then they started jumping."

Some of the Haitians jumped from the deck; others were lowered into the water. They ran into the streets, causing the six-lane Rickenbacker Causeway to be shut down.

Coast Guard personnel were seen pulling people from the water and throwing them life preservers; children were being transferred from the boat to people in the water.

Seven helicopters and five Coast Guard boats searched for people who may still be

in the water. A Miami Fire Rescue spokesman dispatcher said emergency crews were treating several Haitians and giving them water.

Border Patrol agents were en route to begin interviewing the Haitians once it is determined they are not injured, said spokesman Carlos Roches.

"If they claim political asylum, we will process them accordingly," Roches said.

Unlike Cubans who reach dry land, Haitian immigrants usually are denied asylum in the United States and sent back to their homeland.

The Bush administration changed its detention policy on Haitian refugees in December to discourage a feared mass exodus from the Caribbean nation. Immigration attorneys sued the government in March, saying the new policy of detention was racially biased.

Human rights advocates said the policy treats Haitians differently than asylum seekers from other countries, who are generally freed until their asylum requests are granted or denied.

"The cards are definitely stacked against the Haitian immigrants," said Cheryl Little of the Florida Immigrant Advocacy Center. She said they will all likely be immediately taken to detention centers.

"If they can convince an asylum officer that they have a credible fear of persecution upon return to Haiti then ... they should be quickly released so they can find an attorney and have a fair opportunity to make their case for asylum," Little said.

Thousands of Haitians each year risk dangerous voyages aboard rickety, crowded boats in search of economic opportunities. Some end up in the Turks and Caicos Islands, others in the Bahamas, and some make it to Florida. Many are sent back home.

Many are driven to risk their lives because of crushing poverty in their homeland, the hemisphere's poorest country, where two-thirds of the population is unemployed or underemployed and most people survive on less than \$1 a day.

Haiti's chronically depressed economy has further declined amid political chaos since disputed parliamentary elections in 2000. President Jean-Bertrand Aristide's party won 80 percent of seats, but the opposition alleges rigging. Millions of dollars in foreign aid money has been frozen because of the dispute.

In December, a ship with 187 Haitian migrants grounded off Elliot Key. Most of those migrants are still being detained by immigration officials in South Florida.

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