

WEATHER
Today: Cloudy
Hi: 47 Lo: 38
Tomorrow: 20% Rain
Hi: 53 Lo: 51

The Epoch Times

www.theEpochTimes.com

Introductory Price

NEW YORK EDITION Published Mon - Fri

TUESDAY, DECEMBER 1, 2009

25¢



Style Girls

Fashion and Freedom
Unite in LA

Style B5

Great Green Gifts for Under \$50

Adopt an animal or gift a solar cooker—
the way to give this Christmas without
burdening your loved ones with use-
less junk.

Living Green B3

Tech Holiday Buyer's Guide

Tech B4



COURTESY OF SONY

Germany Calls for More Iran Sanctions

Iran will face
sanctions if it
continues nuclear
development

By STEPHEN JONES
Epoch Times Staff

Iran will face new international sanctions if it builds more uranium enrichment plants, the German foreign minister said on Monday.

The announcement came in reaction to Iran underlining its commitment to build 10 new nuclear plants on Sunday.

"What is clear is that if Iran rejects the hand that has reached out, it must expect heavier sanctions," Guido Westerwelle said in a statement.

"Iran must know that the international community's patience is not unlimited," he added.

"I call on Iran to work with the international authorities handling nuclear matters and fulfill its international obligations, immediately and unconditionally."

Tehran's announcement followed an International Atomic Energy Agency vote of censure against the country for building a second nuclear site near the city of Qom.

Iran's atomic chief Ali Akbar Salehi said on Sunday that the decision to build 10 more was a direct result of the vote.

Western countries suspect that Tehran hopes to use the enriched uranium to build nuclear weapons. The IAEA has called for Iran to send its uranium stocks abroad for enrichment.

Iran insists that it will use the uranium for purely for peaceful reasons.



PRESSURE: Senate Majority Leader Harry Reid (D-NV) talks to reporters after a news conference following the Senate's cloture vote on health care reform legislation on Capitol Hill on Nov. 21 in Washington, D.C. BRENDAN HOFFMAN/GETTY IMAGES

Debate Begins on Senate Health Care Legislation

By JIM FOGARTY
Epoch Times Staff

Debate over health care reform legislation began Monday in the U.S. Senate, as the majority Democratic party pushes forward their domestic agenda to fundamentally reform the nation's health care and financial institutions.

The Senate debate will take place over the coming weeks, with Democrats hopeful that their proposal can be crafted and passed before the year's end. Elements of the legislation being debated include the mandating of insurance coverage for Americans, the cost of reform, and a proposed reduction of Medicare benefits to fund reform.

The debate began on a contentious

note, when Senate Majority Leader Harry Reid (D-NV) suggested a procedure placing terms and requirements on any considered amendment; terms based on present Democrat proposals.

"I'm a little upset at what happened here, combining a couple of Unanimous Consent Agreements ... while leaving out the most important one, which is we wouldn't take Medicare money from Medicare," said Sen. Mike Enzi (R-WY), ranking member of the senate's Health, Education, Labor and pensions Committee.

The move set the tone for a continued partisan process, and touched on a key issue with Republicans—the reduction of Medicare benefits to fund the proposed health care

system. Sen. John McCain (R-AZ) made this a touchstone for his support of current Democrat proposals.

Sen. McCain also criticized Democrat claims that current reform proposals could achieve "deficit neutrality"—that of no additional funding from taxpayers—and calling it "Madoff and Enron accounting," explaining that Americans will pay for the next ten years to fund six years of benefits.

Sen. Reid disagreed. "According to the non-partisan Congressional Budget Office, this legislation would not add a penny to the federal deficit," said Sen. Reid. "In fact it would reduce the deficit over both the short term and the long term—long term by as much as \$650 billion dollars."

PLEASE SEE HEALTH CARE ON A2

Paterson Using Emergency Funds for State Deficit

By JACK PHILLIPS
Epoch Times Staff

NEW YORK—New York Governor David Paterson said Monday that he submitted an emergency one-time executive order to allocate \$1.6 billion in emergency funds to eliminate over half of the state's deficit.

Paterson said that there is limited time for legislators to act on the state's fiscal woes, which amount to around \$3.1 billion that need to be paid off by March of next year, he stated in a press release.

In a conference call on Sunday, Paterson said that New York can borrow from several agencies, which could allow the state to make it into the new fiscal year.

"The sooner we address this problem, the stronger and faster we will recover from it," Paterson said. The governor enacted parts of his plan which require no legislative action, cutting about

\$500 million from various state agencies. Some of the money has also come from previous scheduled capital projects.

The governor urged "legislature to close the other 1.5 billion" since state legislators have ignored the governor's push to get the remaining funding. "I think it would be the best way to remedy this problem," he added. Paterson made his first proposal for a reduction plan on Oct. 15.

PLEASE SEE EMERGENCY FUNDS ON A3



TOUGH CHOICES: New York Governor David Paterson on Nov. 7. On Monday he announced an order to allocate \$1.6 billion in emergency funds to eliminate half of New York's deficit. MARK VON HOLDEN/GETTY IMAGES

Consumers Spent Less This Black Friday

By ANTONIO PEREZ
Epoch Times Staff

NEW YORK—The retail industry received some mixed news regarding their performance this Black Friday weekend.

This year, more consumers participated in post-Thanksgiving shopping, a latest retail industry survey found. But shoppers typically spent less than last year.

The National Retail Federation (NRF), an industry trade group, estimated that 195 million shoppers hit the stores over Black Friday weekend, up from 172 million in 2008. However, the

'Shoppers can continue to expect retailers to focus on low prices and bargains.'

—Tracy Mullin, National Retail Federation president

average spending per household dropped from \$372.57 a year ago to \$343.31 in 2009, signaling that consumers are being more selective and seeking deals.

"Shoppers proved this weekend that they were willing to open their wallets for a bargain, heading out to take advantage of great deals on less expensive items like toys, small appliances, and winter clothes," said NRF President Tracy Mullin in a statement.

While there is more traffic, many retailers may be disheartened by the lack of spending. NRF found that more shoppers targeted chain department stores than prior years, boosting the prospects of retailers such as Target Corp. and



HOLIDAY DEALS: A shopper carries bags up Fifth Avenue on Black Friday Nov. 27 in New York City. Retail sales were not as high as expected on Black Friday, the largest shopping day of the year. PHOTO BY DAVID GOLDMAN/GETTY IMAGES

Macy's Inc.

"While retailers are encouraged by the number of Americans who shopped over Black Friday weekend, they know they have their work cut out for them to keep people coming back through Christmas," she continued. "Shoppers can continue to expect retailers to focus on low prices and bargains through the end of December."

More consumers targeted lower-priced items such as \$10 toy deals and books.

"During a more robust economy, people may be inclined to hit the snooze button on Black

Friday, but high unemployment and a focus on price caused shoppers to visit stores early in anticipation of the best deals," said Phil Rist, vice president at BIGresearch.

Shoppers started early on Black Friday, with many retailers reporting lines forming as early as 3 a.m. NRF found that nearly one-third of all shoppers lined up outside stores by 5 a.m., almost a 10 percent increase from last year. Most shoppers aimed at a few specific bargains and refrained from purchasing other products.

PLEASE SEE BLACK FRIDAY ON A6

Court Ruling May Cost Apartment Owners Billions

NEW YORK (Reuters)—A recent decision by New York's highest court that the owners of Stuyvesant Town/Peter Cooper Village unlawfully deregulated apartment rents is likely to significantly harm New York apartment investment for several years, according to a Deutsche Bank report released Monday.

The New York State Court of Appeals ruling has significant ramifications not only for Stuyvesant Town/Peter Cooper Village but for thousands of New York City apartment properties that got the same tax break received by the owners of the sister developments that encompass 80 acres, 52 buildings and more than 11,000 apartments on the east side of Manhattan.

"The court ruling may result in billions of dollars in losses, both to property owners and commercial mortgage-backed securities (CMBS) bondholders," said the report by Deutsche Bank analysts Richard Parkus and Harris Trifon.

PLEASE SEE APARTMENT OWNERS ON A3

STOCK INDEX

Dow 10,344.84 +34.92 +0.34% ▲
Nasdaq 2,144.60 +6.16 +0.29% ▲
S&P 500 1,095.63 +4.14 +0.38% ▲

INSIDE PAGES

NEWS & COMMENTARY

A2 Nation
A3 Local
A4 & A5 World
A6 Business
A7 Perspectives
A8 Sports

A

LIFE & LEISURE

B1 Entertainment
B2 Arts & Culture
B3 Living Green
B4 Technology
B5 Style
B6 Classifieds
B7 Classifieds
B8 Advertisements

B

www.theEpochTimes.com