

a deal with ancillary lenders and lenders for cuts of \$57 million a year from 2005 to 2009. The No. 3 airline also got holders of \$332 million in Delta notes and certificates due in 2005 and 2006 to agree to exchange them for securities with later maturities.

AIG settles investigations for \$126M

Insurance giant American International Group agreed to pay \$126 million to settle federal allegations that it helped PNC Financial Services Group commit accounting fraud. If the Securities and Exchange Commission approves, AIG will pay it \$46 million, and an independent monitor will examine certain AIG transactions from 2000 to 2004 to determine whether accounting rules were broken. AIG will pay the Justice Department \$80 million to settle a related probe.

Oracle has nominees for PeopleSoft board

Oracle plans to nominate four candidates to PeopleSoft's board at the 2005 annual meeting: UCLA economist Duke Bristow, former KeyCorp executive Roger Noall, former Laurel Crown Capital principal Laurence Paul and Northwestern University professor Artur Raviv. The PeopleSoft board has repeatedly rejected Oracle's \$24-a-share bid for the rival software firm, though shareholders voted in favor of it.

Retailing: Stores bet on Black Friday

Industry throws deals at shoppers today to entice them to break this year's spending rut. 2B

Personal finance: Hint for the holidays

Set a budget — now. Managing your money, 3B

Workplace: Gen X dads put families first

More men, especially younger ones, slow down careers to have time at home. 10B

Autos: Dealers push back against Big Three

Car dealers say they'll cut back on inventory despite makers' plans to keep factories humming. 10B

Compiled by Tracy Lucht from staff and wire reports

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USA TODAY Snapshots

Latest CD rates

Average certificate of deposit rates as of Wednesday:

6-month	This week	1.53%
	Last week	1.48%
	Year ago	0.93%
1-year	This week	1.87%
	Last week	1.83%
	Year ago	1.14%
2½-year	This week	2.60%
	Last week	2.58%
	Year ago	1.81%
5-year	This week	3.51%
	Last week	3.50%
	Year ago	3.09%

Savers' scoreboard, 7B

Source: Bank Rate Monitor, 800-327-7717, www.bankrate.com

USA TODAY

Efforts to slow growth may not be enough

By David J. Lynch
USA TODAY

BEIJING — Don't tell car salesman Wang Xin that the Chinese economy is growing too fast.

At the Volkswagen dealership on Jingshun Lu where he works as sales manager, monthly sales fell from a peak of 40 cars in January to just 31 last month. They will probably remain around that level for the next year. "I don't think it's going back to the way it was before," Wang said ruefully.

Cover story

Wang's woes are no accident. In March, the government enacted tough new auto loan requirements, part of a series of administrative measures aimed at taking the froth out of the world's fastest-growing economy. Required down payments were increased to at least 30% from 10% and maturities trimmed to three years, down from five.

The moves are biting, as the government intended. But the issue is whether enough other industries are cooling down enough for the Chinese economy to avoid a disastrous "hard landing." If Beijing can't rein in its hard-charging economy without resorting to tougher tactics, the good times will end amid nose-diving corporate profits and socially destabilizing layoffs.

"Despite the cooling measures we've seen over the

Calendar is on the s

Stocks tend to prosper as year ends, new one begins

By Adam Shell
USA TODAY

NEW YORK — If you believe in stock market history, the predictive ability of statistics and the long-scorned technique known as market timing, now is as good a time as ever to own stocks.

Markets

"Seasonal" factors, or the propensity of stocks to go up the most in the three-month period beginning in November and ending in January, could again give stocks a strong tailwind, money managers say. That could offset worries now weighing on stocks, including the weakening dollar, the swelling budget deficit and the threat of higher interest rates.

While analysts say it's not prudent to base all investment decisions on seasonal factors, they admit it plays into their thinking now. There's no shortage of statistical fodder to explain why:

► **Triple play.** Since 1950, November, December and January have constituted the best three-month span for stocks, as

the Standard & Poor's 500 index has gained an average, during the *Stock Trader's Almanac* says.

► November

The year's poor performance has evened out, as fund managers have bought their losers for tax purposes before closing the books on Oct. 31. As a result, investors swoop in to buy stocks "on sale," which results in a big performance boost for the S&P 500. The Smith Barney study shows that the average gain in January is beaten-down stocks.

► Double D's.

December has been the best-performing month for the Dow Jones industrial average 73% of the time. In 1950, Ned Davis

► Last five pl

gains. Stocks also have gained an average of one year and one month. Dating to 1970