1:00





hour 1 updates

- The U.S. Geological Survey says that a strong earthquake has hit off the Pacific coast of Guatemala, rocking the capital and shaking buildings as far away as Mexico City and El Salvador.
- The magnitude-7.5 quake, about 20 miles deep, was centered off the town of Champerico.

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focus to a world of problems - tax increases and spending cuts that could stall the nation's economic recovery and a deepening recession in Europe.