

BECOMING CLEAR
Morning clouds give way to sun this afternoon; clouds will return tonight.
Forecast, B8

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U.S. prepares to invest in banks

Stock markets surge following similar moves by finance leaders around the world in an effort to shore up the international banking and credit systems.

BY MARK LANDLER
THE NEW YORK TIMES
WASHINGTON — Buoyed by the biggest intervention in America's banking system since the Depression, and similar dramatic moves in Europe, stock markets around the world staged one of the most powerful one-day rallies in history.

The Treasury Department, in its boldest move yet, is expected to announce a plan today to invest up to \$250 billion in banks,

according to officials. The United States is also expected to guarantee new debt issued by banks for three years — a measure meant to encourage the banks to resume lending to one another and to customers, officials said.

And the Federal Deposit Insurance Corp. will offer an unlimited guarantee on bank deposits in accounts that do not bear interest — typically those of businesses — bringing the United States in line with several European countries,



which have adopted such blanket guarantees.

The Dow Jones Industrial Average gained 936 points, or 11 percent, the largest single-day point gain in the American stock

SEE **ECONOMY, A7**

After days of devastating losses, traders on the floor of the New York Stock Exchange yesterday watch the market surge ahead.

AP / RICHARD DREW

Economic snapshot

Banco Santander of Spain says it will buy the three-quarters stake in Sovereign Bancorp that it doesn't already own in a stock deal valued at \$1.9 billion. **Details, C1**

A change at the top of the Royal Bank of Scotland could affect the future of Providence-based Citizens Financial Group. **Details, C1**

Europe put \$2.3 trillion on the line to protect the continent's banks in its most unified response yet. European stock markets soar. **Details, A6**

General Motors announces it is shutting down a Michigan metal stamping plant and will stop making sport-utility vehicles at a Wisconsin plant by the end of the year. The cuts will affect nearly 3,000 workers. Chrysler refused to comment on reports it may merge with GM.

Before yesterday's 936.43 point gain, the largest single-day gain for the Dow Jones Industrial Average occurred on March 16, 2000, when it rose 499.19 points. The largest percentage gain on a single day occurred on March 15, 1933, when it gained 15.34 percent. Yesterday, the Dow advanced 11.08 percent.

Economic woes now top topic

Barack Obama offers a set of new proposals while John McCain offers himself as a fighter who will rein in taxes and spending.

JOURNAL WIRE REPORTS
TOLEDO, Ohio — Barack Obama and John McCain battled long-distance over the economy yesterday as Obama offered new proposals to aid middle-class voters, including a moratorium on mortgage foreclosures, while McCain presented himself as a fighter with a plan to restore the nation's finances to good health.

In advance of tomorrow's final presidential debate, McCain suggested that the nation's problems are too complex for Obama's relative inexperience, while Obama portrayed his opponent as more concerned with politics than with shoring up the work force with new jobs.

Obama proposed allowing penalty-free withdrawals of as much as \$10,000 from retirement IRAs and 401(k)s through 2009, as well as giving \$3,000 tax credits to businesses that create new jobs over the next two years. He also proposed a 90-day moratorium on foreclosures for peo-

SEE **CAMPAIGN, A8**

Hit-and-run victim still unconscious

The victim, who was struck late Sunday while crossing Atwells Avenue in Providence, was identified as a 12-year-old girl. The alleged driver was arrested yesterday in North Providence.

BY AMANDA MILKOVITS
JOURNAL STAFF WRITER
PROVIDENCE — A 12-year-old girl remains unconscious in Rhode Island Hospital's trauma intensive-care unit after being struck by a hit-and-run driver in Mount Pleasant late Sunday night.

The police have charged the man believed to be the driver, but declined last night to identify the child because she is a juvenile.

Until late yesterday, the police believed the girl, who carried no identification at the time of the crash, was between the ages of 16 and 20 and were scrambling to figure out who she was. Authorities described her and asked the public to call them with any informa-

SEE **ACCIDENT, B4**

RAYS 9, RED SOX 1



THE PROVIDENCE JOURNAL / GLENN OSMUNDSON

Jason Varitek expresses his frustration with home plate umpire Brian O'Nora after a called third strike in the second inning yesterday at Fenway. Things didn't get any better for the Sox, who were beaten handily by Tampa Bay and now trail in the ALCS, 2-1. **Details in projoSports, D1**

Tax-credit scholarships opening doors

In its first year, the program helped 278 students attend schools they otherwise could not afford, but critics say it unfairly benefits private school students.

BY JENNIFER D. JORDAN
JOURNAL STAFF WRITER

Amelia Kah struggled through her freshman year of high school in the Providence school system. She was teased and mocked by classmates when she raised her hand in class, and was even beaten up a few times, she says.

Dispirited, Amelia started arriving late to classes and her grades began to fall — even in math, her favorite subject.

Her parents, Genesis and Zoe Kah,



refugees from the civil war in Liberia, worried their daughter would not fulfill her potential. They began hunting around for other schools. But with seven children at home and limited finances, their options were limited.

Then friends told the Kahs about St. Raphael Academy, a Catholic high school in Pawtucket, and a new state scholarship program for low-income

SEE **TAX CREDIT, B3**

Amelia Kah, a junior at St. Raphael's in Pawtucket, is among the students attending a private school thanks to the tax-credit program.

THE PROVIDENCE JOURNAL
BOB THAYER

To study Earth, Brown geologist looked to stars

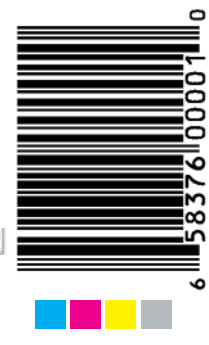
BY JOHN E. MULLIGAN
JOURNAL WASHINGTON BUREAU

WASHINGTON — Early this month, James W. Head III treated a class of Brown University freshmen to an encounter with a piece of the "Genesis Rock," a 4.2-billion-year-old chunk of the moon that he had a role in scavenging just over 37 years ago.

Such extraterrestrial artifacts have become so matter-of-fact a part of the scientific culture that it is easy to lose sight of the extraordinary national endeavor that went into collecting them.

Head, a geologist who was deeply involved in developing the Apollo pro-

SEE **APOLLO, B8**



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SERVING THEIR COMMUNITY

About 600 people from Rhode Island and Massachusetts participate in the annual "Day of Service," doing everything from feeding the hungry in Providence to providing a fresh coat of paint for a dog kennel at the Rhode Island SPCA in East Providence. **B1**



PATRIOTS PAY THE PRICE

After their performance Sunday night in San Diego, there is a lot of second-guessing going on over the loss of All-Pro cornerback Asante Samuel, who moved on to Philadelphia after the Patriots decided not to meet his salary demands. **D2**

BUSH CRITIC WINS NOBEL PRIZE

Paul Krugman, a Princeton economics professor best known for his criticism of the Bush administration as a columnist for The New York Times, wins the Nobel Prize in economics. **A2**

TO OUR READERS

We no longer publish separate regional editions. Effective today, all of your local, state, regional, national and international news is in one comprehensive newspaper.