

PathPoint to mark 45th anniversary

PathPoint, formerly Work Training Programs Inc., will celebrate its new name and 45th anniversary with an open house from 3:30 to 5:30 p.m. Thursday, May 28, at its North Santa Barbara County Branch, 2450 Professional Parkway, Santa Maria.

Those who plan to attend the event are asked to make reservations by Friday, May 22, by calling 934-3557, Ext. 101, or e-mailing betty.butler@pathpoint.org.

Founded in 1964, PathPoint is a local nonprofit organization that provides comprehensive training and support services to help people with disabilities live and work as productive members of the community.

The organization serves about 2,300 people in Santa Barbara, San Luis Obispo, Ventura, Kern and Los Angeles counties.

Many of the organization's participants, family members, employer partners, supporters and funders will attend the event, along with local elected officials and community leaders, a spokeswoman said.

Mission Community net income up

Mission Community Bancorp, parent of Mission Community Bank, reported first-quarter net income of \$204,000, or 12 cents per share, compared to a net loss of \$106,000, or 10 cents per share, for the same period last year.

Total loans, including loans held for sale, increased \$23.2 million from a year earlier to \$154.3 million on March 31, a bank spokesman said. Total deposits grew to

Economists noted that initial claims remain below a peak reached in late March — a sign that the wave of mass layoffs announced earlier this year likely has receded.

"This is yet more evidence that we are now past the worst," Paul Dales, U.S. economist at Capital Economics, wrote in a research note.

Separately, the department said wholesale prices climbed 0.3 percent last month, larger than the 0.1-percent gain economists had expected. The biggest jump in food costs in more than a year offset a second monthly decline in the price of energy products.

A 43.7 percent jump in egg prices helped drive food costs higher. The increase, the largest on records dating to 1992, was partly a one-time blip, because Easter occurred in April, according to Labor Department economist Scott Sager. The same dynamic drove pork prices up 2.5 percent.

The overall 1.5 percent increase in food costs also represents a leveling off after food prices fell in four of

past year have dropped 3.7 percent. That's the biggest 12-month decline since 1950.

Though falling prices can raise fears about "deflation," economists say efforts by the Federal Reserve to combat the recession should prevent falling prices. Any prolonged deflation would drag down Americans' wages and further depress home and stock prices.

Falling prices remain a concern in other parts of the world, such as Japan, which suffered a destabilizing bout of deflation in the 1990s. Price declines also have been registered in China and India.

Wall Street brushed off the reports and stocks rose modestly. The Dow Jones industrial average added more than 46 points to 8,331.37, while broader indexes also rose.

Most of the increase in jobless claims was due to auto layoffs, a department analyst said. Economists estimate Chrysler LLC has laid off 27,000 workers in the wake of its April 30 bankruptcy filing.

Chrysler on Thursday told a bankruptcy court it plans to eliminate 789 of its dealers nationwide

July, potentially affecting 25,000 workers.

Elsewhere, Nike Inc. on Thursday said it will cut about 1,750 jobs worldwide, or about 5 percent of the shoe and apparel company's global work force. Nike in February said it was realigning its business and would cut jobs as the global recession hurt consumer spending.

The company plans to complete the layoffs in the coming weeks.

Still, many economists expect the downward trend in jobless claims to resume once the effect of the auto industry's job cuts has passed.

In another sign of labor market weakness, the tally of people who are continuing to receive jobless benefits rose to 6.56 million from 6.36 million. That was a record-high figure for the 15th straight week and was worse than analysts had expected. It shows the unemployed are having difficulty finding new jobs.

Abiel Reinhart, an economist at PFMorgan Chase & Co., said the increase in jobless claims indicates that the unemployment rate, which

to 630,500, after falling for four straight weeks. Still, the average remains nearly 30,000 below its high in early April, suggesting to some economists that the downturn is bottoming or already has.

There have been other signs that the pace of job cuts, though still brutal, is moderating. Employers eliminated 539,000 jobs in April, the fewest in six months and below the average of 700,000 in the first quarter of this year.

But a net total of more than 5.7 million jobs have been lost since the recession began in December 2007, and more layoffs have been announced recently.

Steel giant ArcelorMittal said Wednesday it will eliminate nearly 1,000 positions at an Indiana steel plant in July. And DuPont said last week it will cut 2,000 jobs.

The cuts indicate that the labor market is still far from healthy. "Less bad is not necessarily good, and sometimes the gap... is enormous," Ian Shepherdson, chief U.S. economist at consulting firm High Frequency Economics, said in a research note.

Jobless to get prescription drugs for free

Pfizer to provide 70 of its most popular meds

By LINDA A. JOHNSON
ASSOCIATED PRESS

TRENTON, N.J. — Pfizer Inc. says it will provide 70 of its most widely prescribed



Google glitch disrupts search engine, e-mail

By MICHAEL LEDTKE
ASSOCIATED PRESS

SAN FRANCISCO — Millions of people were cut off from Google Inc.'s search engine, e-mail and other online services Thursday, sparking a flurry of frustrated venting

Google's e-mail and several other services.

The outages began about 10:48 a.m. EDT and lasted for about an hour, according to Urs Hoelzle, Google's senior vice president of operations.

Google's e-mail service returned