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FRONTLINES: EARNINGS: CFOS SLOWLY LOSE THEIR OPTIMISM

By Marlene Givant Star

Posted: February 17, 1997, 12:01 AM ET

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The majority of America's chief financial officers expect an increase in first quarter corporate earnings over the previous quarter, but a growing number are becoming less optimistic.

Sixty-four percent of the 437 CFOs surveyed by the Financial Executives Institute and the Duke-Fuqua School of Business say they expect their company's earnings to increase this quarter. But that is down from 68% in the fourth quarter of 1996, and 73% in the third quarter.

"There has been a softening in earnings growth expectations over the last three quarters," said Campbell R. Harvey, co-director of the survey and professor at the school. This trend is reflected in the survey's earnings index, which dropped 35% from July.

Even though the survey indicates fewer CFOs expect growth in earnings during the first quarter, the outlook for the full year is positive. Seventy-eight percent say they anticipate earnings will be higher this year than in 1996. Only 9% expect a decrease.

TARP request President Bush will ask Congress to release the second \$350 billion of the Treasury's Troubled Asset Relief Program at the request of President-elect Barack Obama, who has promised tighter oversight of the funds. Posted: January 12, 5:16 PM

Bailout Nation PIMCO's Bill Gross says investors would be wise to follow the government's lead and buy agency-backed mortgages, bank preferred stocks, and senior bank debt, Aaa asset-backed securities and municipal bonds. Posted: January 8, 11:48 AM

Short shrift The knee-jerk reaction by regulators to restrict short selling in the midst of the stock market's September nose dive might have done more harm than good, according to recent studies. Posted: January 8, 10:34 AM

Forecast: Sunny Despite the upheaval in the financial industry over the last 12 months, money managers around the world remained surprisingly optimistic about their business, according to a new survey. Posted: January 7, 10:45 AM

Lone star indeed With a gain of 2.7%, the Texas Municipal Retirement System was the only one of the 200 largest plans in the U.S. that showed an increase in assets in the 12 months ended Sept. 30. Posted: January 6, 2:05 PM

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Private equity fund values are expected to plummet by more than half in 2009, with well-known

Bond diet

Institutional investors should boost their strategic asset allocation to corporate debt and mortgages by as much as 13 percentage points, according to Scott McDermott,

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Unprecedented market volatility in 2008 tripped up the recent record-setting



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Second-half rebound?

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PE dive

Private equity fund values are expected to plummet by more than half in 2009, with well-known large buyout funds performing little better than less well-known ones, an analysis by *Pensions & Investments* shows. [Read more](#)

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Institutional investors should boost their strategic asset allocation to corporate debt and mortgages by as much as 13 percentage points, according to Scott McDermott, head of global investment strategies at Goldman Sachs Asset Management. [Read more](#)

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