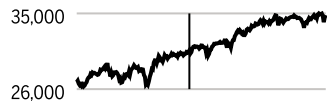


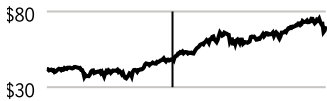
DOW JONES 
286.01 to 34,798.00

Over the past year:



CRUDE OIL 
\$3.10 to \$70.30

Over the past year:



STOCKS CLIMB AGAIN AS MARKETS REBOUND

Stocks closed higher on Wall Street for a second straight day Wednesday following a sharp drop at the beginning of the week.

The S&P 500 rose 0.8% and is now on pace for a weekly gain. Technology stocks, banks and companies that rely on consumer spending helped drive the benchmark index's advance. Energy stocks also rose as the price of U.S. crude oil marched 4.3% higher.

The market's swift rebound from Monday's sharp sell-off reflects investors' tug-of-war as they factor in signs of economic growth as the economy reopens, strong corporate earnings and a recovering job market against the potential risks of rising inflation and the more contagious delta variant of COVID-19.

The stock market has begun looking past the pandemic and toward what the recovery looks like, said Bill Northey, senior investment director at U.S. Bank Wealth Management. "Now there is some degree of question: what is the pace, the degree of that economic recovery from here?" he said.

The S&P 500 gained 35.63 points to 4,358.69. The Dow Jones Industrial Average rose 286.01 points, or 0.8%, to 34,798, and the Nasdaq composite added 133.08 points, or 0.9%, to 14,631.95. — AP

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Help for minority firms

SCCC wins grant of \$500,000 to aid businesses

BY JAMES T. MADORE
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Suffolk County Community College has won a \$500,000 grant to help small businesses that are owned by members of minority groups to recover from the pandemic, officials said on Wednesday.

The college's Entrepreneurial Assistance Center is among 50 groups nationwide to share in \$25 million from the banking giant Citigroup.

The grant funds "will support our continued work in providing technical assistance to Suffolk County's small businesses — owned by people of color — that have been disproportionately impacted by the unprecedented health, social and economic impacts of the COVID-19 pandemic," said the center's director, Daphne Gordon.

She said the grant money will be used to teach minority entrepreneurs "lasting business and problem-solving skills that will enable [them] to successfully manage and grow their businesses, and generate tangible results."

The college's foundation applied for the grant from Citigroup, responding to its request for proposals earlier this year.

Brandee McHale, head of community investing and de-



Daphne Gordon, center, director of the Suffolk County Community College Entrepreneurial Assistance Center, with State Sen. Anna Kaplan, left, and Bette Yee of Empire State Development.

velopment at the bank and president of the Citi Foundation, said it was responding to the heavy blow that the pandemic delivered to minority-owned firms.

Black-owned businesses have closed at more than twice the rate of white-owned businesses in the past year, according to the National Bureau of Economic Research in Cambridge, Massachusetts, which is best known for tracking economic expansions and recessions.

The bureau also found that

black-owned companies had the most significant drop in sales during the pandemic.

"By providing these [small business assistance centers] the flexible support they need to further their work, the Citi Foundation is helping to empower the recovery and rebuilding of stronger and more equitable communities across the United States," McHale said on Wednesday.

The Citi grant comes after the center, based at SCCC's Brentwood campus, was

named the best of the state's 24 Entrepreneurial Assistance Centers in 2018 and 2019. Long Island's other EAC is at Hofstra University.

Among the other grantees, only the Business Outreach Center Network, based in New York City and Newark, New Jersey, has ties to the Island.

The BOC Network provides virtual workshops, counseling sessions and help in accessing capital to minority-owned businesses in the city and in Nassau and Suffolk counties.

'Right-to-repair' rule change could aid DIYers

The Associated Press

WASHINGTON — Americans would be freer to repair their broken cellphones, computers, video game consoles and even tractors themselves or to use independent repair shops under changes being eyed by federal regulators that target manufacturer restrictions.

Responding to a new competition directive from the Biden White House, the Federal Trade Commission is moving toward writing new rules aimed at helping small repair businesses and saving consumers money on repair costs.



AP / BEN MARGOT

The FTC is looking at rules to enable do-it-yourself repairs.

The five FTC commissioners took up the so-called "right to repair" issue Wednesday.

Unavailable parts, the lack of instruction manuals and diagnostic software and tools, prod-

uct design restrictions and locks on software embedded in devices have made many consumer products harder to fix and maintain, regulators and industry critics say. Do-it-yourself repairs often require specialized tools, hard-to-obtain parts and access to diagnostic software that's guarded by manufacturers.

The restrictions have steered consumers into manufacturers' and sellers' repair networks or led them to replace products before the end of their useful lives, the regulators maintain. To the FTC and the Biden administration, that

raises issues of anti-competitive conduct.

The repair restrictions often fall most heavily on minority and low-income consumers, the regulators say. An FTC report to Congress noted that many Black-owned small businesses make equipment repairs.

Manufacturers maintain that repair restrictions are needed to safeguard intellectual property, protect consumers from injuries that could result from fixing a product or using one that was improperly repaired, and guard against cybersecurity risks.