

## **Asian Markets Drop Over Europe Anxiety**

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(BANGKOK) — Asian shares headed lower Thursday as investor anxiety intensified over whether Europe would come up with a plan aggressive enough to contain a massive debt crisis.

Japan's Nikkei 225 index dropped 1 percent to 8,531.02. Australia's S&P ASX 200 fell 1.4 percent. Mainland China's Shanghai Composite Index fell 0.6 percent to 2,378.66, while the smaller Shenzhen Composite Index dropped 1.2 percent to 1,019.40.

But South Korea's Kospi rose 0.9 percent to 1,738.56. Benchmarks in Malaysia and Taiwan were also higher.

Trading in Hong Kong was suspended due to an approaching typhoon.

Investment sentiment was hindered by remarks from German Chancellor Angela Merkel late Wednesday suggesting that the second bailout package for Greece might have to be renegotiated. Several European leaders want banks to take bigger losses on Greek bonds. France and the European Central Bank oppose the idea.

Germany's parliament was set to vote Thursday on a measure that would give a European rescue fund more powers to fight the region's debt crisis. Finland's parliament approved the proposal Wednesday, lifting some uncertainty over the debt crisis issue, which has been dogging financial markets since late July.

On Wall Street on Wednesday, the Dow Jones industrial average fell 1.6 percent to close at 11,010.90. The Standard & Poor's 500 index fell 2.1 percent to 1,151.06. The Nasdaq composite index fell 2.2 percent to 2,491.58.

The decline followed three days of gains. Stocks rose earlier this week on hopes that Europe was moving closer to resolving its debt problems. The Dow soared 272 points on Monday, its fourth-largest increase this year, and another 147 points on Tuesday.

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