

# MONEY

 17.93  
**DOW**  
11,369.94

 11.60  
**NASDAQ**  
2,172.30

 \$7.85  
**GOLD**  
\$613.40

 \$0.030  
**SILVER**  
\$12.080

**Labor agreement:**  
Condo developer reaches deal to avoid strikes, 7B

## Iowa poverty rate up, U.S. rate unchanged

**Associated Press and The Gazette**

Four years into an economic recovery, the number of people living in poverty has finally stopped climbing.

Household incomes edged up in 2005, but 37 million people were still living below the poverty line. About the same as 2004, the Census Bureau reported Tuesday.

It was the first year without an increase in poverty since 2000, just before President Bush took office.

Iowa's poverty rate rose

3 percentage points from 7.8 percent in 2000-01 to 11.1 percent in 2004-05, however, the state's poverty rate was still better than all except 13 other states.

The Iowa Policy Project, which analyzed Iowa's poverty statistics, found that while things haven't worsened for some Iowans, more are in poverty, and the state has made no progress increasing incomes for the middle-class, or in improving the percentage covered by insurance.

"Iowa has typically been a

low poverty state," said Elaine Ditsler, a research associate for the Iowa Policy Project who analyzed the census information. "There is cause for some concern when Iowa's poverty rate is closing on the national level."

About 9.1 percent of Iowans are uninsured, a percentage unchanged since 2000-2001. Iowa's uninsured percentage compared with 15.7 percent for the nation. Only Hawaii and Minnesota have a lower percentage of residents without insurance.

Iowa's median household income of \$45,671 lags the national median by \$400 and ranks 29th among U.S. states. It remains statistically unchanged from 2000-2001. The national number's immediate

ly became political fodder, with a little more than two months to go before midterm congressional elections that will determine whether Republicans continue to control the House and the Senate.

Some Republicans blamed the poverty numbers on immigrants holding down wag-

es. Democrats blamed the Bush administration, noting incomes are lower and the poverty rate is higher than when Bush took office.

"I know what they say about putting lipstick on a pig, but I don't see how the Bush administration can spin these numbers," said Rep. Charles Rangel, D-N.Y.

Bush's budget chief said the new numbers show the economy's resilience following terrorist attacks in 2001 and Hurricane Katrina a year ago.

### BUSINESS

## Ex-drummer sets the pace at TCW Group

**I**ongtime shareholders of Jeffrey Gundlach's bond mutual fund have to be thrilled with his investment performance.

**MARKET BEAT**  
Whether many of them could explain how he does it is another matter.

