



Uncategorized

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By [Bart Jansen](#) May 15, 2014 2:49 pm

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Transportation Secretary Anthony Foxx speaks at rally May 15. (Bart Jansen, USA TODAY)

WASHINGTON — Transportation Secretary Anthony Foxx urged hundreds of union workers Thursday to push Congress to increase stalled highway spending, during a labor rally near the White House.

“We tell Congress to be ambitious because our country is ambitious, because our workers are ambitious,” Foxx said. “We don’t want to go back, we need to move forward.”

The rally in front of AFL-CIO headquarters, two blocks from the White House, was part of a week of advocacy through news conferences and hearings aimed at boosting the highway trust fund projected to run out of money for new projects in August.

Workers wore orange shirts, waved signs and chanted for jobs. Richard Trumka, president of AFL-CIO, said workers must persuade lawmakers that inaction will

threaten their jobs.

“We have to make this an electoral issue,” Trumka said. “We’ve been talking long enough – it’s time for action.”

Edward Wytkind, president of the Transportation Trades Department of AFL-CIO, said highways are falling apart, bridges are falling down and Amtrak breaks ridership records despite using decades-old equipment.

The Federal Aviation Administration has the best workforce in the world using 1950s technology, he said.

"We can't flat-line fund our transportation system needs," Wytkind said.

But lawmakers have made no progress to restore that funding or to find more for future projects. Contentious options include raising the gas tax of 18.4 cents per gallon for the first time since 1993 or overhauling corporate taxes, as President Obama proposed.

The Senate Environment and Public Works Committee unanimously approved Thursday a six-year highway bill to maintain current spending plus inflation, which *Congressional Quarterly* said would total \$265 billion. But even that would require \$18 billion per year in new funding that the gas tax isn't expected to cover, according to the panel's chairman, Sen. Barbara Boxer, D-Calif.

Other panels would have to find more funding. Foxx proposed a four-year bill worth \$302 billion, with half the funding from a tax overhaul that lawmakers consider unlikely.

"There's a not-so-subtle message in the title of the bill: Grow America," Foxx told the rally. "It means to think through the front windshield and not through the rear-view mirror about where this country needs to go."

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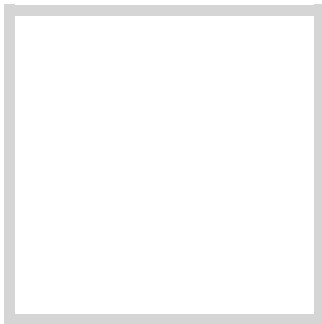
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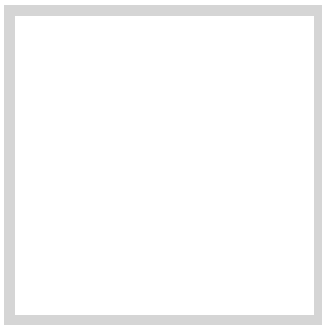
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Story Stocks · May 16, 2014 1:58 pm · [Matt Krantz](#)

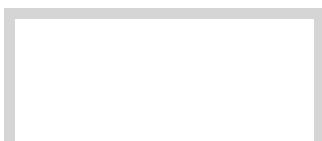
Shares of World Wrestling Entertainment lost nearly half their value Friday after telling investors its online TV network won't cover the losses from pay-for-view and other businesses this year.



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Tech · May 16, 2014 1:56 pm · [Roger Yu](#)

That's a lot of pins. Pinterest, the scrapbooking website which has about 750 million "boards" created by users, said it has raised \$200 million in a new round of fundraising that values the San (...)



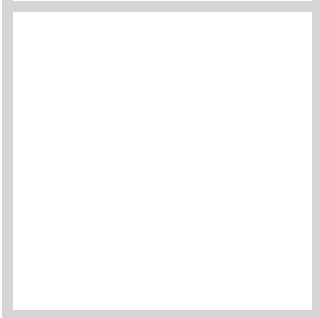
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Markets · May 16, 2014 1:38 pm · John Waggoner

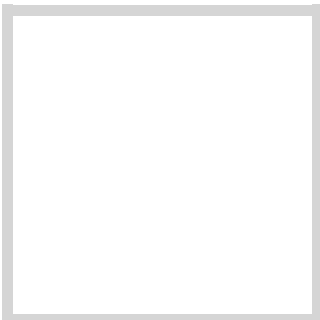
Many companies claiming to be in the pot business could be one-hit wonders.



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Buzz · May 16, 2014 1:36 pm · Matt Krantz

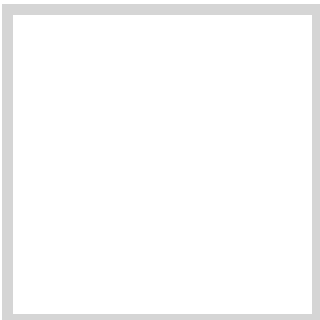
Just 5% of non-financial companies in the Standard & Poor's 500 control 34% of the cash held by this universe of the biggest companies in the world.



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Earnings Reports · May 16, 2014 1:05 pm · Roger Yu

Shares of J.C. Penney soared 15% Friday after the retailer posted first quarter earnings that beat analysts' estimate. Penney reported Thursday \$352 million in net loss, but its loss per share of (...)

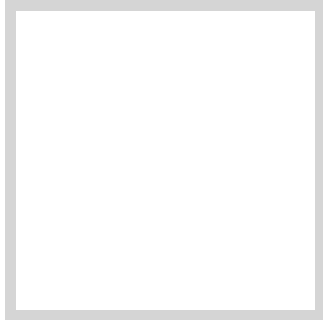


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Markets · May 16, 2014 12:49 pm · Wendy Koch

In North America, companies are

investing \$120 billion in projects to export natural gas that could increase domestic prices, new research says.



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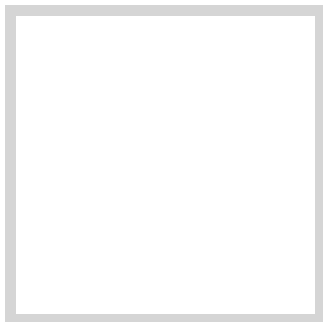
Buzz · May 16, 2014 12:15 pm · Matt Krantz

Shares of Pfizer were halted Friday morning at around 12 ET as investors awaited news that could move markets.

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Uncategorized · May 16, 2014 8:31 am · James R. Healey

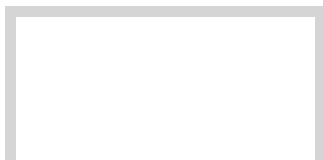
Feeling a bit like the car dealers in its car-selling network, auto research and sales outfit TrueCar got horse-traded down to only \$9 a share in its IPO, from the \$12 to \$14 range the company had (...)



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What To Watch · May 16, 2014 8:31 am · Adam Shell

A stock market strategist says the Dow and S&P 500's inability to hold its record highs and break out big to the upside puts the stock market on "yellow alert."



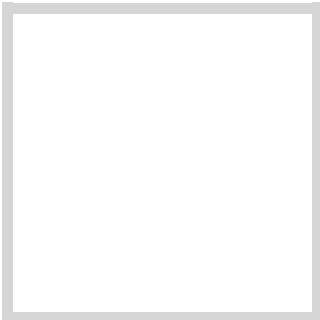
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Funds · May 16, 2014 8:00 am · Matt Krantz

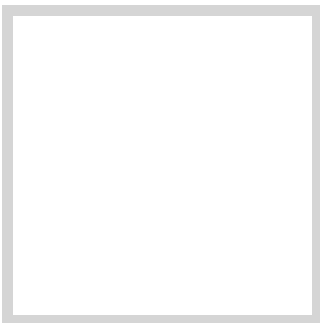
Big companies are hoping to cut back on pension contributions this year – investors want the cash instead.



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Ask Matt · May 16, 2014 6:30 am · Matt Krantz

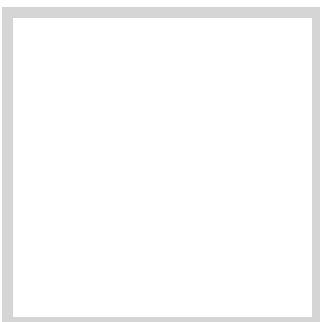
Investors willing to look for more risk can find higher yields.



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Story Stocks · May 16, 2014 2:38 am · Kim Hjelmgaard

U.S. stock futures were little changed Friday (as of 5 a.m. ET). The big news out of Asia is that India's opposition Bharatiya Janata Party looked set to earn enough parliamentary seats to create a (...)

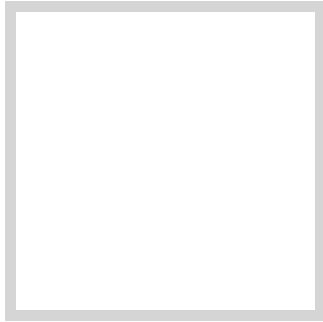


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Markets · May 15, 2014 6:27 pm · Kevin McCoy

New transcripts in a probe of suspected Libor rate manipulation depicts brokers and bankers allegedly discussing secret payments as they

plotted.



DOT's Fox rallies with unions for highway spending

Buzz · May 15, 2014 4:26 pm · Matt Krantz

The much-watched disclosure from Warren Buffett's Berkshire Hathaway was released late Thursday.

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