

LAST WEEK

REVIEW

Dow Indicator

Dow Industrials 12004.36 + 52.45 Dow Global Index 252.73

Electric Moment

Leading the Charge?



High summer gas prices may help drivers decide that this is the year to test drive an electric vehicle (EV). But until charging stations replace gas stations, EV adoption may lack juice. So, who will develop the infrastructure necessary to support electric cars?

"We sure hope that we do," says Colin Read, vice president of corporate development at ECotality (ticker: ECTY), one of four key players taking on the largest deployment of electric-vehicle-charge infrastructure in history.

The San Francisco-based pipsqueak lost \$1.78 per share last year on revenue of \$14 million, and despite its size, in 2009, it beat larger competitors Aerovironment and Coulomb Technologies, winning the U.S. Department of Energy's largest single grant to deploy EV-charging stations (\$99.8 million

The Grid

A pipsqueak firm that builds charging stations for electric cars has been tapped to deploy 14,000 of them in 18 cities.

(direct-current, fast-charging stations set up like gas stations) in Oregon and Arizona, and announced a pilot program in which Sears will install the chargers in 10 of its parking lots.

Folks in the Northeast may wonder why all the infrastructure seems to be happening out West. It seems that plug-in vehicles are better suited to "temperate" climates, because running the car's heater prematurely drains the vehicle's batteries—significantly more so than running the air conditioner.

—KEVIN SHEEHAN

Athens Shuffle

Greece's Socialist government sacked its finance minister and replaced him with the respected Evangelos Venizelos, after mass protests against new austerity measures shook Europe's markets. Greece must adopt a 28 billion-euro (\$40 billion) belt-tightening plan to get a second bailout from the euro zone.

French Contagion

Moody's warned it may downgrade French banks because of their high exposure to Greece, and that it could soon set its sights on other nations' banks. Being reviewed for possible downgrades: France's three largest banks by market value—BNP Paribas, Crédit Agricole and Société Générale.

Budget Deal Sought

Talks on a U.S. debt ceiling between Republicans in Congress and the Obama administration are focusing on achieving \$4 trillion in savings over the next decade, according to Vice President Joe Biden. Lawmakers met three times last week, and plan to continue negotiations this week.

China's CPI Worries

China's consumer-price index rose 5.5% in May from a year earlier, the fastest pace in nearly three years, prompting the People's Bank of China to say it would raise banks' reserve-requirement ratio by half a percentage point, the sixth such hike this year. The move is designed to curb liquidity.

Double Dip?

Economist Robert Shiller, the Yale professor who helped develop the S&P Case-Shiller home-price index, warned that there was a "substantial" probability the U.S. could fall back into recession. He said that

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