

Chinese Stock Market Continues to Fall; Dow Jones Down 600 Points Monday



New York, August 25 (RHC)-- In news from financial markets, the Chinese stock market has continued to drop, following a dramatic plunge yesterday dubbed "Black Monday." The decline shook markets around the world.

After the New York Stock Exchange's opening bell at 9:30 a.m. Monday, the Dow Jones Industrial Index immediately plummeted a record 1,000 points before eventually closing down nearly 600 points.

In China, the decline continued Tuesday, sparking fears among Chinese investors that the world's second largest economy may be weaker than expected.

One financial analyst in China, Jerry Xu, told reporters that he thinks a global financial crisis is on the horizon. He said: "Not only is it the Chinese stock market, but also Europe and the United States stock markets dropped a lot yesterday. It's not only China's business. It may be an omen of a coming financial crisis for the world. I'm not optimistic about the future of the market."

Over the last three days, the market's decline has erased nearly \$3 trillion in value from stocks globally.

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