

DOW JONES

669.40 to 24,202.60

Over the past year:



CRUDE OIL

\$0.33 to \$65.55

Over the past year:



Key:

○ - Past year's low ○ - Past year's high

Close; color indicates up/down from previous close

ECONOMISTS FORESEE 2.9% GROWTH IN '18

Business economists are expressing optimism that tax cuts and increased government spending will accelerate economic growth during the next two years.

The latest survey by the National Association for Business Economics projects that the economy will grow 2.9 percent this year. That would be the best performance in three years, up from the NABE's forecast of three months ago, which envisioned 2.5 percent growth this year.

Since the NABE's previous forecast, President Donald Trump pushed a \$1.5 trillion tax cut through Congress, and lawmakers reached a deal to raise spending for the military and domestic programs by \$300 billion over two years.

Collectively, the NABE forecasters think the tax cut and spending increase will add 0.45 percentage points to growth this year and 0.3 percentage points in 2019. The economists predict the economy, as measured by the gross domestic product, will expand at 2.7 percent in 2019.

"In large part, the increase in growth prospects appears related to federal fiscal policies," said David Altig, director of research for the Federal Reserve Bank of Atlanta and chairman of the NABE forecasting group, which based its outlook on responses from 51 forecasters. — AP

NOW ONLINE

Get business updates and sign up for the daily business newsletter.

newsday.com/biz

\$250M NeuLion deal

LI streaming service firm to be bought by Calif. company

BY KEN SCHACHTER
kenneth.schachter@newsday.com

Plainview-based NeuLion Inc., a provider of digital video broadcasts of sporting and entertainment events, including last year's Mayweather-McGregor pay-per-view boxing fight, announced Monday it has agreed to be acquired for \$250 million in an all-cash deal by a Beverly Hills entertainment company.

The deal calls for Endeavor, a closely held company whose roots stretch back to the William Morris talent agency, to pay 84 cents for each share of NeuLion. Shares of NeuLion climbed almost 109 percent to close Monday at 82 cents.

The deal is expected to close in the second quarter of 2018, making NeuLion a privately held subsidiary of Endeavor.

NeuLion was founded in 2004 by a group of former executives at Computer Associates International, the software company formerly based in Islandia.

Chris Wagner, NeuLion's executive vice president and a co-founder, said the company, with about 120 employees on Long Island and 550 overall, would continue operating with Plainview



NeuLion, based in Plainview, announced its cash agreement with Endeavor of Beverly Hills on Monday.

as its headquarters.

"The name NeuLion remains, the people remain," he said.

Endeavor chief executive Ariel Emanuel said in a statement that NeuLion would help the company distribute and sell content.

"NeuLion provides an ideal combination of technology and client services," he said.

The transaction was approved by NeuLion's board and holders of most of NeuLion's outstanding common stock, the companies said.

Charles Wang, co-founder

of Computer Associates and a NeuLion director, and his wife, Nancy Li, NeuLion's executive chair, together directly own about 20 percent of NeuLion, according to Dec. 20 government filings compiled by Bloomberg.

NeuLion provides streaming digital video services for the NFL, NBA and World Surf League, Univision, Sky Sports and other owners of programming content.

Viewers of the pay-per-view Floyd Mayweather-Conor McGregor fight in August suffered outages, forcing bout sponsor

UFC and video providers, including NeuLion and Showtime, to offer refunds.

Endeavor specializes in talent representation and brand marketing. It owns a wide range of sports and entertainment properties, ranging from the UFC to the Miss Universe Organization to Professional Bull Riders Inc.

"We become the digital platform for their portfolio of assets," Wagner said. "Endeavor owns a pretty significant amount of content rights that can be powered direct to the consumer."

Dow soars as U.S.-China trade war fears ease

The Associated Press

News that the United States and China are open to negotiating to avert a trade war put investors in a buying mood Monday, giving the market its best day in more than two years and erasing about half of its huge losses last week.

Technology companies accounted for much of the broad rally, which powered the Dow Jones industrial average to a gain of nearly 670 points. Microsoft was the biggest gainer in the 30-company Dow and the Standard & Poor's 500 index, climbing nearly 8 percent.

Banks also notched solid gains, benefiting from a pickup in bond yields. Retail-



NYSE traders saw recovery of some of last week's huge losses.

ers, consumer goods companies and health care stocks were among the big gainers.

The market rebound followed the worst week for

U.S. stocks in two years as investors traded last week's jitters for a more optimistic outlook on trade, and an opportunity to buy.

"Certainly nothing's settled," said Rob Haworth, senior investment strategist at U.S. Bank Wealth Management. "Investors are still viewing this as a glass half-full market and a constructive economy, so it's not surprising to see them buy on value here, buy on dips to try to rebuild their positions."

The Standard & Poor's 500 index rose 2.7 percent, to 2,658.55. The Dow Jones industrial average gained 669.40 points, or 2.8 percent, to finish at 24,202.60. The Dow lost more than 1,400 points last week and

is still down slightly for the year.

The Nasdaq added 3.3 percent, to 7,220.54. The Russell 2000 index of smaller-company stocks picked up 2.2 percent, to 1,543.72.

All told, the Dow, S&P 500 and Nasdaq posted their best one-day gains since August 2015, making up slightly more than half of the market's losses on Thursday and Friday.

Global stock markets fell sharply last week amid fears of a trade war after President Donald Trump announced duties on \$60 billion worth of Chinese goods in a dispute over technology policy. Those fears eased Monday after China's government said it is open to negotiating with Washington.