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The festival is a bright spot for the music business p77

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As the crisis in Europe deepens, everything from interbank lending to the U.S. junk-bond market is getting soaked. Why the contagion isn't likely to become a full-blown panic

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Despite growth, there is still too much slack in the system. Prices, hiring, and wages will suffer

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**High anxiety** "People are still in a state of fear," says Schwab

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