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Bloomberg knocked off balance

Economic crisis, budget cuts, council battles trip up mayor; popularity slips

BY ERIK ENGQUIST

PREDICTIONS THAT diminished stature and a hostile environment awaited Mayor Michael Bloomberg on the other side of his term-limits fight have come true—and earlier than expected.

In the month since he signed the bill that allows him to run for a third term, hardly a day has gone by without a major city employer announcing layoffs, or another dismal economic indicator making headlines. With tax revenues dropping, he has proposed \$2.5 billion in tax increases and service cuts, sparking anger and fear among special-interest groups. He has been challenged by an emboldened City Council, and his approval rating has fallen 9 points, to 59%—its lowest

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Top of shopping list: Save the h

Restaurants, hotels, stores offer freebies, promotions to reel in thrifty customers

