

Google shares take a dive

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Since its dramatic IPO in August 2004, stock analysts have been asking Google executives to give them more guidance about the company's business prospects.

Now, they say, the Internet search giant may be paying a price for being so tight-lipped.

Investors drove Google's stock down nearly 14 percent Tuesday morning, after Chief Financial Officer George Reyes warned that ``clearly our growth rates are slowing, and you see that each and every quarter." Reyes made his comments at a Merrill Lynch investor conference in New York.

Reyes' remarks, combined with news of a weakening housing market, a decline in consumer confidence and disappointing reports of economic and manufacturing activity, led to declines of around 1 percent in both the Nasdaq composite index and the Dow Jones industrial average.

By the end of the day, however, many analysts were saying that the market had overreacted to the news from Google.

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