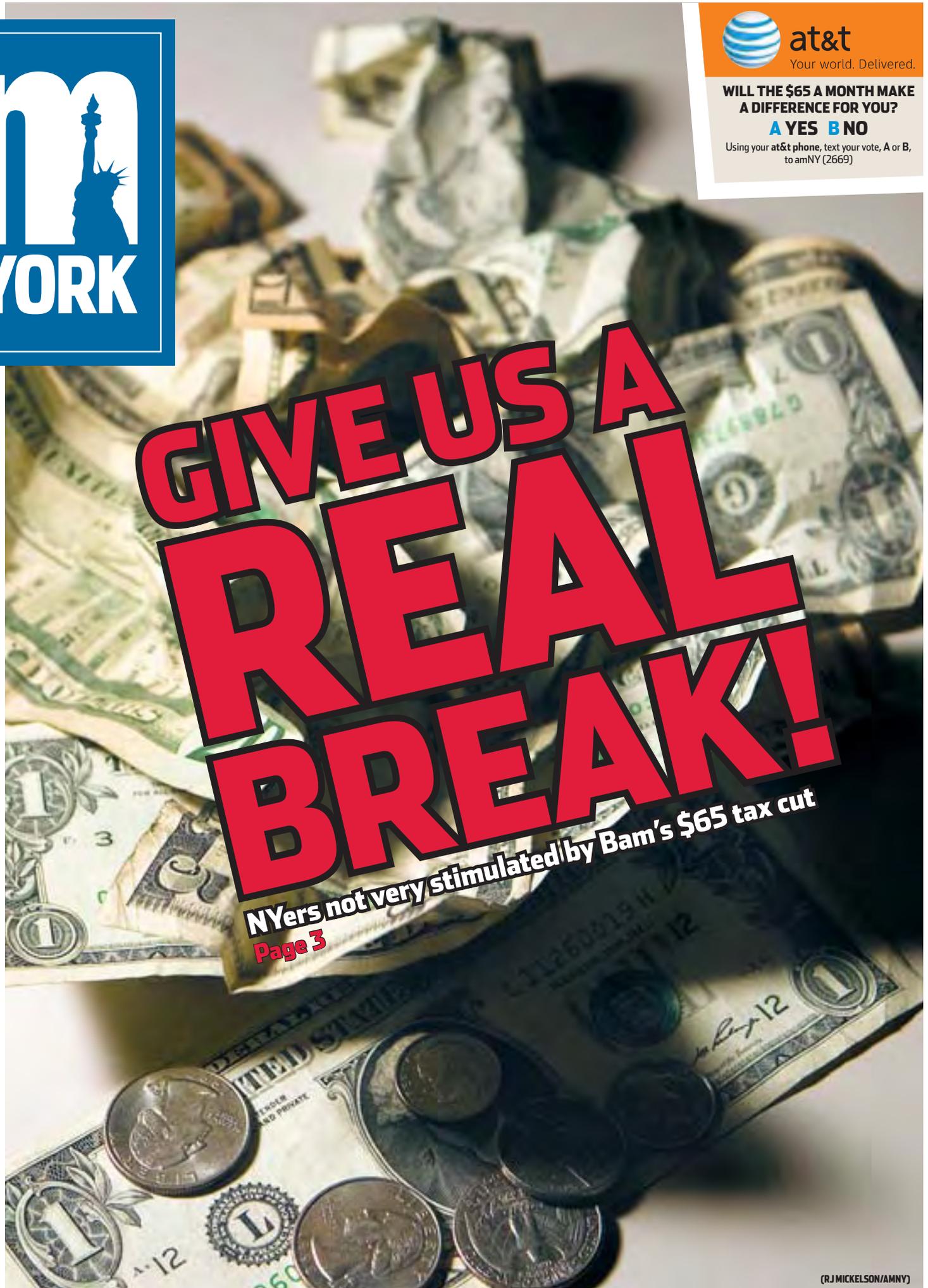




Stars strut
Best of the Oscar red carpet
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(AP)



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SMALL BUSINESS

Seeing the light in LIC

BY LANA BORTOLOTT
Special to amNewYork

Lamp designer Gordon Joseph saw an opportunity when he moved his shop, Lightbox Home, from the East Village to Long Island City, where a housing boom was under way.

The neighborhood overlooking Manhattan from the East River in Queens is bursting with new residential development.

Joseph is a retail pioneer at 1207 Jackson Ave. — where there are few home furnishing options — a couple of blocks from bustling Vernon Boulevard.

The move to Long Island City, in October 2008, came with reasonable rent and the prospect of thousands of new residents/customers looking to furnish their new condos.

"I see a real synergy between my product and the style of real estate being marketed here," Joseph said. "It's given me an opportunity to add something to design and style that's in tune with what people are utilizing."

Joseph's lamps incorpo-



Gordon Joseph, below, designs lamps in the style of Isamu Noguchi. (MARIECLAIRE ANDREA)

rate the spirit of modernist sculptor Isamu Noguchi — also a renowned lamp master — who once kept a studio in Long Island City.

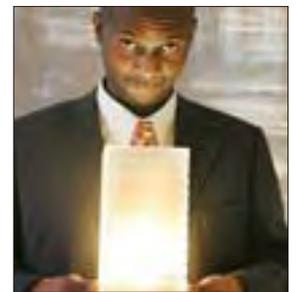
"[Noguchi] was the only person who really understood the spirituality of lighting," said Joseph, who works in translucent materials such as acrylics. "Like him, I was looking for that product that expressed the [lamp] material and spirituality that goes beyond the commercial aspect."

The hand-finished lamps

range from \$40 for a small 4-by-4 table lamp to \$500 for a floor lamp. The lamp designer has about 40 models in his portfolio, which he is constantly tweaking and expanding. He also custom-designs lamps within five days.

Though the real estate market and related consumer spending are down, Joseph remains optimistic. He said sales have been better than expected given the economic conditions.

"I think the challenge is



to stay current and positive. The opportunity is out there, but you have to be smart about seeing it," he said.

Jittery Street still waiting for a financial rescue

The Obama administration is rolling out its bailout 2.0 for a second time.

The first time didn't go so well, when two weeks ago Treasury Secretary Timothy Geithner laid out a vague proposal to fix the financial industry.

The lack of details helped keep Wall Street

on edge — the Dow sank to six-year lows last week as investors continued to worry about banks and nationalization.

This week, Geithner is set to reveal more details on the rescue plan. Investors hope to learn which banks are deemed healthy, and hope to hear a plan for

banks' "toxic assets."

The market is coming off a troubling week, in which shares of Bank of America and Citigroup plummeted. If the government can't calm the markets, nothing can, according to Phil Orlando, a strategist at Federated Investors.

"We could be down 50

percent from here over the next couple of quarters depending on how much Washington disappoints us," Orlando said. "We're in this freeze right now. We need something to break this ice jam. Right now, Washington is the only one that has the power to break this jam." (AP)

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Ex-Secret Service agent to guard stimulus spending

President Barack Obama plans to announce today a former Secret Service agent who helped expose corruption at the Interior Department as his pick to oversee the \$787 billion economic stimulus plan.

Obama is set to name Earl Devaney as chairman of the new Recovery Act Transparency and Accountability Board, an administration official said yesterday. Vice President Joe Biden also will have a role overseeing stimulus spending. (AP)

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