

Retailers not expecting happy holiday season

By Tiffany Hsu, Los Angeles Times

Count on coal this Christmas.

That's what researchers at Morgan Stanley are saying in the first major forecast of a decidedly dour holiday season. Retailers hoping for a respite from a year of so-so shopping can instead expect the worst Thanksgiving-to-Christmas sales since 2008, the financial services firm said Thursday.

Five years ago, the industry was free-falling into recession. This year, a new collection of worrisome economic conditions looms as stores gear up for a period that can sometimes account for 40 percent of annual revenue.

Shopper confidence is low. The recent federal government stalemate and shutdown was a damper. The window for holiday shopping is six days shorter than it was last year.

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