

(Updates with additional CEO comments; adds details, background)

As MGM Resorts International (MGM) continues to see a profit drain related to a weak tourism and business environment in Las Vegas, the company's chief executive says declines in gaming in Sin City have hit a bottom this year.

Although gaming executives touted last year that

declines in room rates and occupancy at casino resorts were stabilizing, conditions continued to deteriorate as unemployment mounted amid a brutal recession. This forced gamblers and tourists to continue to cut back spending on discretionary activities, particularly on gambling and glitzy vacations.

"It was worse last ...

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