

REVIEW

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What's News

World-Wide

Disclosure reports released by the White House offered a window into the concentration of wealth among top advisers serving in President Trump's administration. A1

◆ **Trump threw** his support behind Flynn, backing the former national security adviser's request for immunity from prosecution. A4

◆ **Venezuela's attorney general** said the dissolution of the congress by the country's Supreme Court is against the law, breaking with Maduro. A5

◆ **A revolt** in South Africa's ruling ANC escalated as senior members stood up against Zuma's ouster of his finance minister. A5

◆ **The nuclear arms race** between India and Pakistan is intensifying, with new weaponry and more aggressive doctrines. A6

◆ **Tillerson, at a meeting** of NATO foreign ministers, delivered new and tougher demands that members boost military spending. A6

◆ **China signaled** little inclination to make concessions on trade after Trump warned of a difficult meeting with Xi next week. A6

Business & Finance

◆ **Fed officials are zeroing** in on a strategy to begin winding down their \$4.5 trillion portfolio of mortgage and Treasury securities after raising rates two more times in 2017 and then potentially pausing increases. A1

◆ **The S&P 500 posted** its biggest quarterly gain since the end of 2015, as a brightening economic outlook offset investors' waning enthusiasm for the "Trump trade." B1

◆ **Apple's shares** sported their best quarterly performance in five years, gaining 24% in the first three months of 2017. B10

◆ **The prospect** of legalizing sports betting in the U.S. has picked up momentum, with the most notable shift coming from some sports commissioners. A1

◆ **A "strategic incentive"** grant lifted the compensation of Ford's CEO in 2016, as profit declined and the firm's share price languished. B1

◆ **Frontier is planning** an IPO that would make it the first U.S. airline to go public in three years. B3

◆ **Activist investor** Marathon Partners is targeting online small-business lender On Deck Capital. B2

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Mistakes, He's
Made a Few
Too Many

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Fed Readies Plan for More Tightening

Federal Reserve officials are zeroing in on a strategy to begin winding down their \$4.5 trillion portfolio of mortgage and Treasury securities, possibly later this year, as part of their broader effort to drain stimulus from the financial system.

Under the scenario taking shape, the central bank would raise short-term interest rates two more times in 2017 and then potentially pause rate increases, perhaps late in the year. That would allow Fed of-

ficials to start winding down their portfolio of securities in a gradual and measured way to assess how markets handle the moves before resuming additional rate increases in 2018, according to interviews and recent public statements from officials.

The approach depends on whether the economy keeps

performing as expected, and it depends on whether Fed Chairwoman Janet Yellen can build a consensus among policy makers about how to proceed. No decisions have yet been made.

On Friday, Fed officials got news they are on the right track. The economy reached an important milestone when consumer inflation in February exceeded the Fed's 2% target after undershooting it for nearly five years.

The personal-consumption

expenditures price index, which is the Fed's preferred inflation gauge, edged up in February and climbed 2.1% from a year earlier, the Commerce Department said Friday. It was the largest annual gain for the price measure since March 2012.

Officials also closely watch so-called core inflation, which excludes volatile food and energy prices. That gauge rose 1.8% from a year earlier, matching the highest levels touched since 2012, though

still a bit below the 2% mark.

Inflation's rise is a signal that slack in the economy in the form of excess industrial capacity, high unemployment and empty buildings has diminished, removing the forces that have weighed on consumer prices for several years.

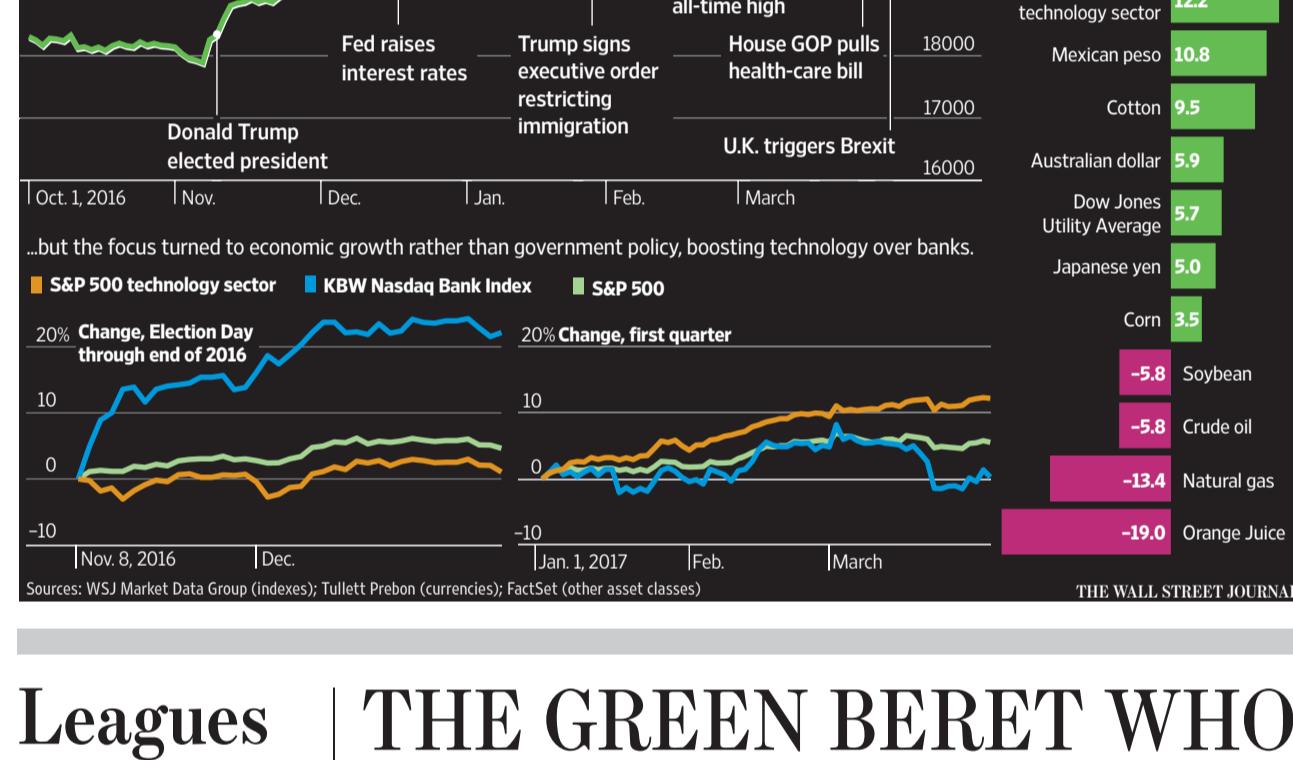
Firmer inflation gives Fed officials leeway to follow through with plans to raise

Please see RATES page A2

◆ **Treasurys move higher amid hint on rates** B10

Stocks Stage Strong First Quarter—but Rally's Leaders Change

Rise extends postelection gains as investors dial back on shares expected to benefit from changing U.S. policy and bet on a stronger economy. B1



Trump Camp Releases Finances

The White House offered a window into the concentration of wealth among top advisers serving in President Donald Trump's administration, releasing financial-disclosure reports on Friday for about 180 of its top paid staff.

By Rebecca Ballhaus,
Liz Hoffman and
James V. Grimaldi

Four of Mr. Trump's top advisers—Chief Strategist Steve Bannon, Chief of Staff Reince Priebus, National Economic Council director Gary Cohn and senior adviser Jared Kushner—held assets collectively worth between \$757 million and \$1.9 billion, according to a Wall Street Journal analysis of their financial disclosures.

Aides disclose their income and assets largely in ranges, rather than specific dollar figures.

The wealth of those surrounding the president, himself a billionaire, poses a contrast with the populist tone of Mr. Trump's campaign, which made an explicit appeal to working-class Americans. As a candidate, Mr. Trump often railed against Goldman Sachs. Now, at least four of his top advisers once worked at the financial firm.

Mr. Kushner, the president's son-in-law and a top aide, held

Please see ASSETS page A4

◆ **President backs Flynn on his immunity request** A4

Leagues Warm Up To Legal Betting

BY BRAD REAGAN
AND CHRIS KIRKHAM

This weekend's Final Four will determine the outcome of billions of dollars in bracket pools and other wagers related to college basketball's marquee event. The vast majority of those bets, as they have been for decades, are illegal.

That could change soon. In recent months, the prospect of legalizing sports betting has picked up momentum. The most notable shift has come from some of the sports commissioners who once staunchly opposed gambling in all forms but now covet new revenue streams in the face of dwindling television ratings. That desire is overriding the sports industry's gambling taboo stemming from several damaging game-fixing scandals.

"There is definitely forward motion," said Dan Spillane, a National Basketball Association senior vice president who has led the league's efforts to study the issue. "Five years ago, no one saw this as something that could realistically happen."

The matter could come before the U.S. Supreme Court this year, after it asked in January for a written argument by the U.S. solicitor general in a case involving New Jersey's attempts to legalize sports betting. President Donald Trump has previously expressed support for legalized sports betting.

"I'm OK with it because it's happening anyway," Mr. Trump said in a 2015 interview with Fox Sports radio-and-television host Colin Cowherd after being asked about daily fantasy sports and sports

THE GREEN BERET WHO WOULDN'T GO HOME

In Afghanistan, a soldier turned contractor lives a life of permanent war

BY JESSICA DONATI

KABUL—John Allen's war officially ended in 2002, only months after it began, when an enemy grenade blast sent the young Green Beret hurtling through a windshield.

Fifteen years later, he's still in Afghanistan, holed up in a friend's attic with a whiskey bottle and a piano for company. Mr. Allen is hoping to ride out the latest controversy surrounding his private security firm, which flared up when Afghan militiamen he was advising cut off the heads of four enemy fighters and put them on display.

The former Green Beret was helping mobilize the militia to target and kill commanders

from the terrorist group Islamic State. At the time of the beheadings, in late 2015, a U.S. Special Forces team based in Nangarhar province was assisting Mr. Allen in his efforts. Islamic State had begun to lay roots there, sparking fears that Afghanistan would become another haven for the terrorist group like Syria, Iraq and Libya had.

After the ghastly display, Mr. Allen was told to drop his project. "You're f---ing done," Mr. Allen said a U.S. Special Forces captain told him.

Afghanistan is full of U.S. veterans who served here in the early years of the war and returned to work as contractors, part of an

Please see VET page A8

Tensions Rise Over Venezuela's Leadership



TUMULTUOUS TIMES: Above, demonstrators clashed with Venezuelan National Guard soldiers in Caracas on Friday, protesting the Supreme Court's move this week to take over the country's congress. Elsewhere, South Africa's government faced turmoil as senior party members revolted against President Jacob Zuma's ouster of his popular finance minister. A5

Let Me Pay!

I Have 29

Credit Cards

* * *

Millennials hoard plastic to rack up rewards points

BY ROB COPELAND

When Kyle Allen gets home from work each day, he heads straight for his mailbox. "It does give me a rush," says the 29-year-old financial analyst from Orlando.

What he hopes to find is yet another offer for a new credit card. He and his wife together have 40 of them and have earned, so far, 1,492,500 rewards points. They have used the points in an almost-completed quest to visit each destination named in the chorus of the Beach Boys song "Kokomo."

"I keep waiting for them to decline me," says Mr. Allen of the card companies. "It just doesn't happen."

Forget comic books or vinyl Please see CREDIT page A8

U.S. NEWS

When Big Numbers Need Bringing Down to Size

Here's a brainteaser. Take a sheet of paper, and draw a line with the endpoints 0 and 1 billion. Then place a tick mark on the line where 1 million should appear.

A typical person will place the mark too close to the middle. But that's where 500 million should go.

"About 40% to 50% of the people tested get it terribly wrong, and when they get it terribly wrong, they get it terribly wrong pretty much all of the time," said David Landy, a cognitive scientist at Indiana University who studies mathematical perception and numerical reasoning.

Big numbers befuddle us, and our lack of comprehension compromises our ability to judge information about government budgets, scientific findings, the economy and other topics that convey meaning with ab-

stract figures, like millions, billions and trillions.

We understand how to count that high. We just have trouble conceiving what the figures mean. Yet humongous numbers pepper the news, and as citizens, we are asked to make sense of the material.

The president's 2018 preliminary budget, for example, proposes to cut \$2.7 billion from \$1.068 trillion in discretionary spending.

Is that lot or a little? As a group, we're pretty bad at figuring it out, especially when multiple scales are involved.

"Inside millions, you're comfortable," Dr. Landy said. "You think it's 250 vs. 500 and, oh, and it's in millions. But if it's 500 million vs. 2 billion, it crosses scales. Suddenly, you have to calculate."

To visualize where 1 million should go in the number-line test, imagine a meter stick with each of its 1,000 millimeters representing a million units. At that scale, the tick mark for 1 million would align with the

Figuring It Out

A template developed by a Microsoft research team uses simple scaling and recognizable references to help people understand huge numbers. In one example, it is used to provide context for how many acres of trees conservationists said they preserved.

The claim is stated in **acres of trees**.

An acre of trees in Central Park



Sources: Bing Maps (image); Daniel G. Goldstein and Jake M. Hofman (study)

The group said it saved more than 120 million acres of trees, an area equated to the size **California**.



THE WALL STREET JOURNAL

first millimeter. The final millimeter would represent 1 billion.

Placing 1 trillion at the appropriate spot would require extending the line to the length of a kilometer, with a trillion falling at the end.

Or think of it in terms of time, like Richard Panek, a professor at Goddard College in Vermont and a Guggenheim fellow in science writing,

ing. There are 1 million seconds in roughly 11½ days. There are 1 billion seconds in around 31 years. And there are 1 trillion seconds in around 31,000 years.

Someone who doesn't grasp these differences in magnitude is also likely to be clueless when it comes to assessing the impact of chopping \$2.7 billion from a \$1.068 trillion budget. It's

less than 1% of the total—the proverbial rounding error.

"We assume all these things are very natural, but they are highly abstract," said Daniel Ansari, an investigator at the Numerical Cognition Laboratory at Western University in Ontario. "We can't really perceive a million or a billion."

To address that conundrum, two researchers at Microsoft set out to develop a framework to help people relate mind-blowingly large numbers to everyday references.

"Our phrase was 'normalizing the news,'" said Jake M. Hofman, who conducted the research along with Daniel G. Goldstein and Pablo J. Barrio. "The basic idea was that we could provide extra information around a number."

The study grew out of a brainstorming session when Dr. Hofman observed that most people didn't know whether numbers in advertisements or news are big or small.

"Everybody started nodding," Dr. Goldstein said.

They developed a set of 10 templates that use ratios, ranks and unit changes to make large numbers easier to understand. Each template includes an attribute, a scaling factor and a reference.

"One of my favorite examples is an article that talked about a conservation group that reclaimed about 100 million acres of land across the Earth," Dr. Goldstein said. "We've given a quiz to people and asked how big do you think that is? People have no idea. It turns out it's California in terms of size."

In the conservation example, 1.15 times was the scaling factor and California the reference.

Microsoft has incorporated the strategy into its search engine Bing. Now, when someone in the U.S. searches for the size of a country, Bing provides the area along with the name of a state that is similar in size.

"The goal is to not just have an answer," Dr. Hofman said. "It's to have an answer that is helpful to a human."

And as goals go, that's big.

Farewell to One of America's First Black Military Airmen



TRAILBLAZER: Eugene J. Richardson Jr. at the casket of his fellow Tuskegee Airman John L. Harrison Jr., after a funeral Mass for Mr. Harrison in Philadelphia on Friday. Mr. Harrison, who died March 22 at age 96, served as a World War II pilot with the all-black airmen.

RATES

Continued from Page One
rates and reduce bondholdings.

The central bank has been telegraphing interest-rate increases for months—it raised rates by a quarter percentage point at its December and March meetings—but has been noncommittal on how it will handle its bond portfolio.

The holdings are often referred to as the balance sheet and grew from less than \$1 trillion before the financial crisis to \$4.5 trillion through asset-purchase programs aimed at lowering long-term interest rates and boosting economic growth. Shrinking the balance sheet could cause long-term rates to rise.

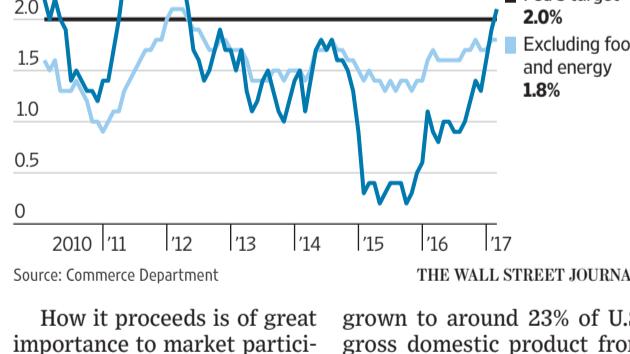
"When we decide to begin to normalize the balance sheet, we might actually decide at the same time to take a little pause in terms of raising short-term interest rates," New York Fed President William Dudley said in an interview on Bloomberg TV Friday.

Critics say the large portfolio has distorted market functioning. The Fed has long said it wants to shrink the balance sheet as the economy heals. One way to reduce it is to allow securities to mature without using the proceeds from maturing securities to buy new ones, as it does now.

The details are still being worked out. Fed officials held a discussion on the balance sheet at their March policy meeting. Staff economists have started work on a paper that could help forge consensus over the myriad technical details that have yet to be sorted out, including whether to slow reinvestment in Treasurys and mortgage bonds simultaneously or to reduce the holdings of one before the other.

Target Achieved

Consumer inflation, as measured by the personal-consumption expenditure price index, exceeded the Fed's 2% target for annual increases for the first time since 2012.



How it proceeds is of great importance to market participants. In 2013, when the Fed signaled it would stop adding to the portfolio, stocks fell, interest rates rose and emerging stock and bond markets sank—an event known as a "taper tantrum" on Wall Street, driven by investor worries about the implications of a less accommodative Fed.

The challenge for the Fed is that there is no playbook for reducing the size of its holdings. Officials want to make changes slowly and with extreme care to avoid roiling markets.

Officials haven't decided how to manage the runoff of assets, but a gradual path that tapers the pace of reinvestments over several months rather than ceasing them altogether could allow for that least disruptive approach.

The goal is that any policy changes on slowing reinvestments are "just going to be running in the background," Mr. Dudley said. "We would want to do this in a way that was...not a big deal for the markets."

The Fed's balance sheet has

sign of fundamental weakness in the global economy," said Laura Rosner, an economist at BNP Paribas. "A higher rate of inflation suggests that activity is growing at a healthy pace and downside risks have diminished."

Some U.S. manufacturers have seen costs for commodities rise recently, and that's affecting their pricing strategies. "Raw material prices, particularly steel and zinc, have continued to increase and we expect to be successful in passing through cost increases to the market," Richard Parod, chief executive of Linds Corp., an Omaha, Neb. maker of irrigation systems, told investors Thursday.

But there appear to be limits to how much higher inflation will go.

Mooyah, a chain of burger and shake restaurants based in Plano, Texas, finds it difficult to pass higher wages and rents on to customers in the form of higher prices in the crowded food-service segment.

"Labor costs have increased 5% to 10%" partly due to higher minimum wages in several states, Mooyah Chief Operating Officer Michael Mabry said. "But you can't raise menu prices by that amount in this environment." The chain recently lowered prices on its least expensive items, small fries and drinks, in an effort to increase traffic.

CORRECTIONS & AMPLIFICATIONS

A performance of Tan Dun's "Symphony of Colors: Terra-cotta" at the Metropolitan Museum's flagship Fifth Avenue location was scheduled for the afternoon of April 1. In some editions Friday, a Greater New York article about the concert incorrectly said it was scheduled for the evening of April 1. The article also incorrectly referred to Mr. Tan as Mr. Dun.

Readers can alert The Wall Street Journal to any errors in news articles by emailing wsjcontact@wsj.com or by calling 888-410-2667.

U.S. WATCH

MONTANA

Catholic Diocese Files for Chapter 11

The Roman Catholic Diocese of Great Falls-Billings, Mont., filed for bankruptcy protection Friday, becoming the 17th in a growing number of Catholic dioceses and religious orders to turn to chapter 11.

The diocese's bankruptcy filing comes in the face of 72 lawsuits claiming child sexual abuse by priests and other diocesan staff.

Great Falls-Billings Bishop Michael Warfel told The Wall Street Journal he has already met with several sexual abuse victims and is open to meeting with all of them.

"A lot of people have carried wounds for many years, and I am very sensitive to that," he said Friday. "It's really important in the healing process for victims to meet with the bishop and the diocese, and I encourage it."

Filing for bankruptcy offers the diocese immediate protection from all pending and future lawsuits, giving it breathing room to continue its ministry while it finalizes a plan to compensate victims.

Bishop Warfel added that no priests from his diocese facing credible accusations of abuse are in active ministry and that most are deceased.

—Tom Corrigan

TRUMP UNIVERSITY

Judge Approves Payouts to Students

A federal judge granted final approval Friday to a \$25 million settlement in a fraud case against President Donald Trump's onetime real-estate seminars, clearing the way for former students to get back most of the money they spent on the courses.

The deal, brokered in November on the eve of trial, settled two private class actions as well as allegations lodged by New York Attorney General Eric Schneiderman, all claiming Trump University courses under-delivered on promises to teach students the secrets of Mr. Trump's real estate success.

The settlement is expected to reimburse around 4,000 students for an estimated 90% of the money they paid to the for-profit school. The courses cost between roughly \$1,500 and \$35,000 apiece.

—Sara Randazzo

FENTANYL

Drug Czar Outlines Threat From Opioid

The potent opioid fentanyl, which is worsening a deadly U.S. drug epidemic, is pouring into the country from an array of sources and presenting law enforcement with complex challenges, according to new information from the nation's drug czar.

A detailed letter to U.S. House lawmakers, responding to a request from the Energy and Commerce Committee, laid out many details about how authorities believe traffickers are moving and selling fentanyl.

The drug czar's office acknowledged available data don't capture the full scope of the fentanyl crisis, yet still underscore an overwhelming problem.

Recently extracted data from a federal database showed authorities seized at least 668 kilograms of illicit powdered fentanyl last year, according to the letter, which was reviewed by The Wall Street Journal. Because fentanyl is lethal in such tiny amounts—just 2 milligrams—that is enough of the synthetic opioid to kill every American.

—Jon Kamp

and Arian Campo-Flores

ATLANTA

Region Faces Traffic Tie-Up After Collapse

With state and fire officials still assessing the damage from a fire that caused a portion of a major Atlanta highway to collapse, businesses and commuters are gearing up for a long-term headache in one of America's most congested cities.

Both the northbound and southbound lanes of Interstate 85 remained closed Friday as inspectors continued to assess the damage from Thursday's massive fire. No one was hurt in the blaze, but its location is at a central point in Atlanta's web of major roadways that serve the metro area's 5.7 million people and many businesses.

After touring the fire scene Friday, Georgia Department of Transportation Commissioner Russell McMurry said it would take "at least several months" to demolish and rebuild about 350 feet of the interstate overpass in both directions.

Atlanta traffic is notoriously bad. INRIX, a transportation analytics firm, issued a report in February that declared Atlanta to be the eighth most congested metro area in the world.

—Jennifer Smith

and Cameron McWhirter

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U.S. NEWS

Resistance To Pipelines Broadens

North Dakota standoff emboldens residents in other states as firms try to ease gas glut

By KRIS MAHER

HUNTINGDON, Pa.—As energy companies ramp up efforts to move a glut of natural gas with new pipelines in Pennsylvania and beyond, they are encountering stiffening resistance from property owners and activists.

Residents and activists have set up an encampment on Ellen Gerhart's property here, where the 61-year-old has been fighting against the 350-mile Mariner East 2 pipeline.

A hundred miles to the east, a bigger encampment in Lancaster dubbed "The Stand" is going up in a cornfield in the heart of Amish farm country to oppose a different pipeline.

In both cases, the pipeline builders have said they have tried to accommodate land-

owners and avoid clashes by

rerouting sections.

As the disputes rage, industry officials say the need for new pipeline capacity is acute in places like Pennsylvania, where fracking in the Marcellus Shale has created an over-

supply of natural gas, depressing prices and hampering economic development.

A task force formed by Pennsylvania Gov. Tom Wolf, a Democrat, concluded last year that more pipelines are needed to move gas inside and

beyond Pennsylvania. In Febru-

ary, appointees of President Barack Obama on the Federal

Energy Regulatory Commission approved four major pipelines in the state, the nation's No. 2 natural-gas producer behind Texas.

A majority of Pennsylvania residents support natural-gas development and the use of fracking, according to several statewide polls conducted in the past five years. Since 2012, a fee on natural-gas wells has generated a billion dollars in revenue for the state. There are more than 12,000 miles of oil and gas pipelines in Pennsylvania.

But pipeline opponents say they threaten drinking-water sources and sometimes cut an unwanted path through private land, and they feel emboldened after last year's protests against the Dakota Access Pipeline in North Dakota.

That standoff galvanized Native American and environmental activists even though it ultimately failed to block the pipeline, which is soon to be in service.

Ms. Gerhart, a retired special-education teacher, has been arrested three times trying to stop the gas pipeline from crossing her property, and her 29-year-old daughter, Elise, climbed a tree last year

to try to stop workers from clearing a right of way.

The Gerhart family says Sunoco Logistics Partners LP illegally cut 200 trees on three of its 27 acres to carve a path for the \$2.5 billion Mariner East 2 pipeline, which would carry natural-gas liquids to refineries and export terminals near Philadelphia.

"What's happening is you



Ellen Gerhart, left, has been arrested three times, and her daughter Elise has climbed a tree to block a pipeline in Huntingdon, Pa.

have this quiet, peaceful rural property being turned into an industrial zone against your will," said Elise Gerhart.

A county judge permitted the company to seize the land, but the family has appealed the ruling.

Jeff Shields, a spokesman for Sunoco Logistics, said the company cleared the trees after the court condemned the land. He said the company has negotiated easements with more than 2,000 landowners for the project and seeks to avoid eminent-domain proceedings.

Williams Cos., the Lancaster pipeline's builder, said it has also tried to work with landowners and has made 477 changes to the pipeline's route to accommodate people, said Chris Stockton, a spokesman.

The 185-mile Atlantic Sunrise Pipeline would cross 10 Pennsylvania counties and feed natural gas into an existing East Coast pipeline to cus-

Energy Jobs Offer Economic Lifeline

Pipeline development has meant jobs for people like John Carson, a 33-year-old laborer from Plymouth, Pa.

Mr. Carson has been helping build pipelines for the past nine years and said there has been little other work available at his union hall. Today he earns \$28.50 an hour working on the pipeline the Gerhart family of Huntingdon, Pa., is protesting.

He expects to switch later this

tomers potentially as far south as Alabama.

Mr. Stockton said the company respected the rights of people to protest the pipeline, which Williams estimates would support 2,500 jobs during the year it is built.

Organizers of the protests, meanwhile, are trying to strike

year to another pipeline set to run through a Lancaster protest encampment.

"The pipeline has been literally feeding my family for the past nine years," he said. "Everybody is entitled to their own belief," he said of people fighting the projects. However, he said he thinks much of the opposition to new pipelines is misplaced, because they are better engineered and use advanced coatings that he believes make them far safer than older lines.

"I think most folks in Pennsylvania understand the bene-

fits of pipeline development," said Dave Spigelmeyer, president of the Marcellus Shale Coalition, a trade group. He said new pipelines would boost jobs in construction and steel, and at companies in chemicals and plastics that use natural gas.

Many protest organizers say they have no quarrel with people like Mr. Carson who earn their living in the pipeline business. Their concern is largely with the way the companies use eminent domain to force landowners to make way for the pipelines.

—Kris Maher

caster encampment several times a week, along with her husband and two daughters, said the group won't allow tactics that could hurt their cause by turning off local supporters.

"We're residents who are living here who are trying to protect our land," she said.

Wider War Waged in Gorsuch Fight

By JESS BRAVIN

WASHINGTON—The confirmation battle over Supreme Court nominee Neil Gorsuch, shaping up as the most contentious in a quarter-century, is less about his qualifications than the propriety of his appointment and the bitterness of the country's divided politics.

Many Democrats see Judge Gorsuch as a usurper, an illegitimate pretender to the Supreme Court seat that rightfully belongs to Judge Merrick Garland, President Barack Obama's nominee whom Republicans denied a hearing for 293 days until his nomination expired.

"This is a stolen seat being filled by an illegitimate and extreme nominee," Sen. Jeff Merkley (D., Ore.) said on Jan. 31, the day President Donald Trump announced the Gorsuch nomination.

To Republicans, Judge Gorsuch comes as no ordinary nominee, but imbued with a popular mandate from a campaign that put his appointment—and that of 20 other like-minded conservatives Mr. Trump identified by name—directly to the electorate.

The Gorsuch nomination "is not simply the president's choice, but it is the president's choice that has been ratified by the American people," Sen. Ted Cruz (R., Texas) said on Wednesday.

Those irreconcilable narratives are defining the confirmation debate, which is likely to move to the Senate floor Monday. That's when the Senate Judiciary Committee is expected to vote along party lines to approve Judge Gorsuch, who currently sits on the 10th U.S. Circuit Court of Appeals in Denver.

With threats of a filibuster and Senate rules changes, the showdown is likely to be the closest since 1991, when Justice Clarence Thomas was confirmed 52-48.

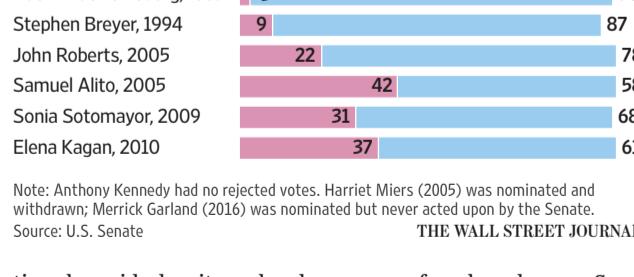
Despite the Thomas conflict and the defeat of President Ronald Reagan's pick Robert Bork in 1987, liberals have tended to be less animated over judicial nominations than conservatives, said University of Connecticut political-science professor David Yalof. In normal circumstances, a nominee with Judge Gorsuch's Ivy League credentials and smooth personality could expect a fairly painless confirma-



Supreme Court nominee Judge Neil Gorsuch testified at his confirmation hearing in March.

Courting Votes

Senate votes on Supreme Court nominees have generally become closer as the nation's politics have grown more contentious, though that trend has occasionally been punctuated by especially controversial nominees like Robert Bork and Clarence Thomas.



Note: Anthony Kennedy had no rejected votes. Harriet Miers (2005) was nominated and withdrawn; Merrick Garland (2016) was nominated but never acted upon by the Senate.

Source: U.S. Senate

tion, he said, despite a deeply conservative ideological profile.

But following the treatment of Judge Garland, progressives are up in arms.

"It's the perception of the stolen seat which will not let the Democratic senators normalize" the Gorsuch nomination, Mr. Yalof said.

On the other hand, "Republicans can also say they made clear the election was a referendum on the Supreme Court," said Jeffrey Rosen, president of the National Constitution Center in Philadelphia. "Both Democrats and Republicans sincerely believe their narratives, and in a sense both are correct."

The conflict is also serving as

a proxy for a broader war. Some Democrats view the Republicans' refusal to even consider Judge Garland, chief judge of the U.S. Court of Appeals for the District of Columbia Circuit, as the culmination of an eight-year campaign to belittle Mr. Obama.

Republicans, however, viewed their victory in the 2014 midterm elections, which handed them control of the Senate, as a mandate to prevent Mr. Obama from leaving any further imprint on the high court.

"When people say, 'What difference does it make that we elected a Republican majority?' I have a two-word answer: Supreme Court," Senate Majority Leader Mitch McConnell (R.,

Ky.) told the conservative website Newsmax in May.

Democrats say Mr. Trump, who lost the popular vote and took office amid allegations of Russian interference on his behalf, deserves little of the deference traditionally accorded a president.

"[I am] unable to trust that he is acting in our nation's best interest and unable to support his choice for the Supreme Court," said Sen. Patty Murray (D., Wash.).

In Republicans' view, Judge Gorsuch should be evaluated without regard to the politics that produced his nomination. And each party's view has fallen on the deaf ears of the other.

"Your nomination is part of a Republican strategy to capture our judicial branch of government. That is why the Senate Republicans kept this Supreme Court seat vacant for more than a year," Sen. Dick Durbin (D., Ill.) told Judge Gorsuch at his confirmation hearing.

Republicans say they risked plenty in ignoring Judge Garland's nomination, and the election results entitle them to the reward.

Brian Tamanaha, a law professor at Washington University in St. Louis, said one player likely will emerge largely unscathed from the current battle: Judge Gorsuch. "He's going to get in, and however he gets in, he's on the court making rulings for the next 25 years or longer," Mr. Tamanaha said.

Ivy League Colleges Get More Selective

By MELISSA KORN

Some of America's most exclusive colleges have become even more exclusive.

The eight members of the Ivy League on Thursday released details of which young adults were selected to join their first-year classes come fall, and with just one exception they received more applications than the prior year. As most didn't increase their class sizes, acceptance rates declined.

Harvard University topped the exclusivity chart with a 5.2% acceptance rate, as the school offered spots to 2,056 of a record 39,506 applicants.

Columbia, Princeton, Brown, the University of Pennsylvania and Cornell also boasted about their largest freshman applicant pools in history, and acceptance rates dropped to 5.8%,

6.1%, 8.3%, 9.2% and 12.5%, respectively.

Dartmouth College was the only Ivy to see a decline in applications. Still, it accepted slightly fewer students, so the admit rate declined to 10.4% from 10.5%.

Competition was fierce, schools said, and many candidates who looked nearly perfect on paper were rejected.

More than 12,400 of the 31,056 applicants to Princeton had 4.0 grade-point averages, and 13,850 had SAT scores of 1400 or higher out of 1600 on the test's two main sections.

The one exception to the downward trend of admission rates was Yale University. It had 32,900 applications, about 1,500 more than the prior year, but because it is adding two new residential colleges opening next fall, the admit rate rose to 6.9% from 6.3%.

'Campus Carry' Law Advances in Georgia

By CAMERON MCWHIRTER AND JON KAMP

ATLANTA—Georgia's Republican-dominated legislature passed a bill early Friday that would allow concealed handguns on public-college campuses, sending the controversial legislation to Gov. Nathan Deal, who vetoed a similar measure last year.

However, the bill that is heading to the Republican governor's desk has been modified to try to address objections raised last year. This year's bill expands areas on campus where guns are prohibited to include preschool and day-care centers and offices where disciplinary proceedings are conducted, among others. It still bans firearms at sporting events or student housing, including fraternities and sororities, similar to the legislation last year.

Supporters in Georgia are hopeful they will have Mr. Deal's support this time around, since the new legislation added additional provisions that limit where permit holders can bring firearms.

Kathryn Grant, state affairs director for the Campaign to Keep Guns Off Campus, said she doesn't believe the "last-minute modifications" to this year's bill adequately addressed the concerns Gov. Deal raised last year when the bill was vetoed.

U.S. NEWS



President Donald Trump, shown on Friday at the White House, is known to set little store in unfavorable polls or headlines.

Few Wins for Trump So Far

As poll numbers crater, strategists say White House needs victories to shore up presidency

By LOUISE RADNOFSKY
AND REBECCA BALLHAUS

WASHINGTON—Ten weeks into his presidency, Donald Trump hasn't had an easy week yet.

Mr. Trump has hit regular high points—the nomination of a Supreme Court justice, a smooth speech to a joint session of Congress, an active deal-making role in health-care negotiations.

But they have each been punctured, within hours or days, by low points—courts blocking his travel restrictions, an early-morning tweet about wiretapping, and the collapse of those talks to repeal the Affordable Care Act.

The result, as captured in Gallup polling, is a constant cycle of slips and rebounds for Mr. Trump. The collapse of the

health-care bill last week helped push down his approval rating to 35% between Sunday and Tuesday, the all-time worst ratings for any president in his first year, Gallup found.

"Unusually low, unusually early," the organization concluded in its assessment of the data. "Already a trendsetter by earning the lowest initial job approval rating of any president and falling below 40% approval in record time, Trump's recent 35% and 36% approval ratings are the lowest of any president in his first year."

On Thursday, the White House began making adjustments aimed at improving its performance as it turns toward a measure in Congress to keep the government from shutting down and an effort to overhaul the tax code.

The president is likely to win next week with the Senate moving toward approval of his Supreme Court nominee, Judge Neil Gorsuch, though Democrats are threat-

ening a vigorous debate and perhaps a filibuster.

Mr. Trump is in need of a clean victory to shore up his nascent presidency, political strategists said.

"Momentum matters right now, particularly when you have as aggressive an agenda as this White House has," said Kevin Madden, a longtime Republican strategist who advised 2012 GOP nominee Mitt Romney. "The core reason that the president got elected was his ability to speak to the frustrations that people have about Washington not getting things done. A lot of those controversies distract attention from that."

The White House "hasn't made the gains that they've promised, and Congress is motivated by gains," Mr. Madden said. "Without those, it's increasingly difficult to create incentives for Congress to provide the support they need to get things done."

Mr. Trump, for his part, sets little store in polls or unfavorable headlines, as he has made

clear in tweet after tweet.

"If the people of our great country could only see how viciously and inaccurately my administration is covered by certain media!" Mr. Trump wrote this week.

On Thursday, a frustrated Mr. Trump lashed out at lawmakers in the House Freedom Caucus who withheld support for the White House-backed health-care bill after deeming it insufficiently conservative. He said he would "fight them" in the 2018 elections, if he had to. The rift, some conservatives have said, is mutual.

"I think the man who came to drain the swamp might have become the creature from the black lagoon," said Mark Meckler, co-founder of the Tea Party Patriots, and a strong backer of Mr. Trump. "He's got the wrong target. The grass roots thank God for the Freedom Caucus. Trump is separating himself from his own base."

—Janet Hook
and Reid J. Epstein
contributed to this article.

President Backs Flynn on Request For Immunity

BY BYRON TAU
AND CAROL E. LEE

WASHINGTON—President Donald Trump threw his support behind former national security adviser Michael Flynn on Friday, backing his request for immunity from prosecution and describing the investigations into alleged Russian interference in the 2016 presidential election as a "witch hunt."

But Mr. Flynn's request for immunity faces roadblocks. The Senate intelligence committee has decided not to accept his offer to testify at this time, according to a person familiar with the matter. And the top Democrat on the House Intelligence Committee said it was premature to make a decision on immunity.

On Twitter, Mr. Trump voiced his support for the effort by Mr. Flynn—who briefly served as the top national security official in the White House before being forced to resign—to secure immunity in exchange for his testimony before Congress and the Federal Bureau of Investigation. But the president's top spokesman didn't give a direct answer when asked whether Congress and the FBI should grant Mr. Flynn immunity.

Mr. Trump's criticism of the investigations by lawmakers and federal agencies came as the White House also stepped up its efforts to steer the congressional probe toward what press secretary Sean Spicer said Friday were "serious concerns on whether or not there was an organized and widespread effort by the Obama administration to use and leak highly sensitive intelligence information for political purposes."

A representative for former President Barack Obama declined to comment.

The congressional committees and the FBI are delving into allegations by U.S. intelligence agencies that the Russian government hacked Democratic political organizations and individuals and leaked emails in an attempt to favor

Mr. Trump, a Republican, in last year's presidential election. Federal and congressional investigations also are probing whether associates of Mr. Trump colluded with Russian officials in their effort to influence the election.

Russia has denied meddling in the election. Mr. Trump and his aides have denied any collusion with Russia.

Typically, presidents don't comment on ongoing congressional probes or law enforcement investigations, but Mr. Trump broke from that convention with a Twitter message Friday morning.

"Mike Flynn should ask for immunity in that this is a witch hunt (excuse for big election loss), by media & Dems, of historic proportion!" Mr. Trump wrote.

Asked whether the FBI and

Mr. Trump broke from the convention of not commenting on investigations.

Congress should grant Mr. Flynn immunity, Mr. Spicer said the president "wants Mike Flynn to go and be completely open and transparent with the committee."

"And whatever it takes to do that, he's supportive of," Mr. Spicer said.

Mr. Flynn's attorney, Robert Kelner, said Thursday that Mr. Flynn would be willing to tell his story, but wanted assurances that he wouldn't be unfairly prosecuted.

The two congressional investigations are headed by Republican members of Congress, while the FBI investigation is being overseen by Director James Comey, who technically reports to Mr. Trump, though the FBI has historically exercised significant independence from the White House.

—Shane Harris
and Aruna Viswanatha
contributed to this article.

Texas Democrat Makes Long-Shot Senate Run

By REID J. EPSTEIN

under GOP President Donald Trump.

"I'm under no illusion that this will be easy, and I know that it is not probable," Mr. O'Rourke said in an interview.

Mr. O'Rourke's odds are indeed long. No Democrat has won a statewide election in Texas since 1994, and Texas Republicans have won every Senate race by at least 10 percentage points since Democrat Lloyd Bentsen won a fourth term in 1988.

Mr. O'Rourke, who came to Congress after beating an eight-term incumbent Demo-

crat in a primary, said he doesn't expect help from the Senate Democratic campaign arm tasked with defending 10 incumbents from states Mr. Trump won in November.

Democrats would have to hold all of their seats and win three from Republicans to claim a Senate majority. Still, Mr. O'Rourke offered himself as a vessel to channel Democratic energy—and financial contributions—from elsewhere in the country.

"If you want to take back the Senate, if you want to provide a check on this president,

if you don't want to wait until 2020 to restore this balance to our government, then you've got to do it in 2018, and it's got to be through Texas," Mr. O'Rourke said.

In the interview, Mr. O'Rourke bemoaned the influence of money in politics, disavowed super PAC support, and said he favors marijuana legalization and opposes U.S. military involvement in Iraq and Afghanistan.

Mr. Cruz would be a formidable adversary. He is a Republican who is already known throughout the state and

comes with a significant financial network. But his strength is untested since last year's presidential campaign, when he angered parts of the GOP base by offering a stinging rebuke to Mr. Trump at the Republican National Convention. A February poll from the University of Texas found 38% of Texans approved of Mr. Cruz, while 39% disapproved.

"While a challenge always helps focus on the important issues, Ted Cruz remains a safe bet to stay a United States senator," said Chris Wilson, Mr. Cruz's polling expert.

ASSETS

Continued from Page One

at least \$240 million and as much as \$700 million in assets together with his wife, Ivanka Trump. Ms. Trump's business alone is valued at more than \$50 million in the disclosure.

Mr. Kushner resigned from more than 260 entities and sold his stake in more than 60 businesses or investments to avoid conflicts of interests.

Ms. Trump, the elder daughter

of the president who this week took a top role in the administration, also maintains partial ownership of the Trump International Hotel in Washington, D.C., which operates out of a historic post office owned by the U.S. government. Her stake in the hotel was valued at between \$5 million and \$25 million and both her rent and royalties worth between \$1 million and \$5 million over the last year.

Mr. Kushner also took on between \$20 million and \$95 million in bank loans in 2015 and 2016, the largest loans coming from Deutsche Bank and Valley National Bancorp in New Jersey at between \$5 million and \$25 million each, the disclosure shows.

Mr. Bannon's disclosure

showed he earned at least \$1.4 million in the last year and held assets valued between \$10.7 million and \$48.6 million when he joined the administration, according to his financial-disclosure report.

He derived much of his income—which at most was \$2.5 million—from his consulting firm, Bannon Strategic Advisors; a production company, called Citizen United Production IV; and Breitbart News Network, the media company at which he served as executive chairman.

Some \$545,000 of his income—or as much as 40%—came from entities affiliated with hedge-fund executive Robert Mercer, one of the most influential donors to Mr. Trump's campaign who recommended last summer that Mr. Bannon be elevated to campaign CEO.

Mr. Cohn, who heads the National Economic Council and previously served as president of Goldman Sachs, had assets worth between \$257 million and \$603 million when he entered the White House, his disclosure showed. His \$100 million exit package from Goldman had previously been disclosed, as had his holdings of hundreds of millions of dollars in Goldman stock, accumulated over his quarter-century at the firm; he was required to

sell the stock upon joining the administration.

Friday's disclosure provides an unusual look into the lucrative world of compensation within Goldman's elite partnership. As one of about 450 partners—less than 1% of the firm's employees—Mr. Cohn was eligible to participate in funds that invested in firm deals, from real estate to corporate buyouts to venture capital.

Among his holdings through Goldman funds: a hotel in Santa Monica, Calif., a glass-walled condo development not far from Goldman's New York

The White House bragged Friday about its staff members' wealth, issuing a printed pie chart showing how a greater percentage of the disclosures would be "complex" and "extremely complex," compared with disclosures in 2009 when former President Barack Obama took office. An official said the staff includes "incredibly successful individuals."

For most of the president's staff, the disclosures were expected to reveal their financial portfolios before any divesting they were required to do by the ethics office. The White House doesn't plan to disclose aides' ethics agreements, which would outline the positions from which they were required to resign and the assets they were required to divest.

That means some of Friday's disclosures offered an outdated portrait of the staff's finances. A White House compliance official said Friday that every top aide had signed an ethics agreement and had properly divested from any assets that would pose a conflict of interest. But the official said those agreements are "internal documents" and aren't expected to be publicly released.

—Louise Radnofsky,

Peter Nicholas,

Shane Shifflett and Ted Mann contributed to this article.



Steve Bannon, the chief strategist for President Donald Trump

"I don't know how many more days where new news connecting the Trump campaign to the Russians needs to come forward for the Republicans in Congress to say, 'Let's get to the truth.' The American people deserve the truth."

—Rep. Nancy Pelosi, House Democratic leader, on NBC

on NBC

WORLD NEWS

Court Ruling Divides Venezuela Regime

Attorney general breaks with President Nicolás Maduro after Supreme Court voids congress

By ANATOLY KURMANAEV

CARACAS, Venezuela—Attorney General Luisa Ortega said the dissolution of the congress by the Supreme Court is against the law, setting up a confrontation at the top of the regime that President Nicolás Maduro sought to quell late on Friday.

Ms. Ortega, speaking to reporters at a scheduled event, said Wednesday's ruling against the congress "violates the constitutional order."

State television immediately cut off transmission of her talk but other private media outlets continued to carry her remarks, which were quickly picked up by social media.

Mr. Maduro, in a televised address, said he called a meeting of top officials Friday night to "resolve the impasse" between Ms. Ortega and the Supreme Court, saying their different views show the vitality of Venezuela's democracy.

"This is an open debate," he said. "Our democracy, our revolution will come out strengthened from these conflicts."

In her remarks earlier in the day, Ms. Ortega said she was speaking on behalf of her office's 10,000 workers and 3,000 prosecutors. "We call for reflection, so that you take democratic paths that respect the constitution" and "guarantee peace," she said, receiving a standing ovation.

Ms. Ortega was appointed by the late Hugo Chávez, Mr. Maduro's mentor and predecessor. Her speech could trigger more defections within Venezuela's sprawling bureaucracy and armed forces, said retired Maj. Gen. Cliver Alcalá, a top confidant of Mr. Chávez.



Opposition supporters shouted slogans as they blocked a highway during a protest against Venezuelan President Nicolás Maduro's government in Caracas.

who broke ranks with Mr. Maduro last year over what he said were the president's anti-democratic policies.

"The Armed Forces are part of Venezuelan society and as such have an obligation to put themselves in defense of the constitution," Gen. Alcalá said.

The Supreme Court, which is packed with allies of Mr. Maduro, ruled late Wednesday that the congress was in contempt of court for having sworn in three lawmakers from the remote Amazonas state whom the ruling party had accused of electoral fraud.

The court said it had taken over all "parliamentary capacities" until the conflict is resolved.

Venezuela's constitution says no branch of the government can take over another.

"There's absolutely no way to interpret the constitution to justify one government branch assuming the functions of another," said Juan Manuel Raffalli, a lawyer at RDHO Abogados, a Caracas law firm.

After Ms. Ortega's speech, Venezuela's opposition alliance said it petitioned her office to remove the Supreme Court judges for breaking the constitution.

Ms. Ortega has carefully toed Mr. Maduro's line for years, jailing his opponents on trumped-up charges and de-

clining to prosecute cases of endemic corruption.

In recent months, however, she has distanced herself from the government, issuing release orders for detained opposition activists and meeting secretly with leaders of the opposition, they say, since it won a majority in congress in 2015.

The opposition alliance praised Ms. Ortega's speech and called Venezuelans to a campaign of civil disobedience to prevent what they call the country's slide into dictatorship.

Opponents of Mr. Maduro's government planned a march in Caracas on Saturday.

Dozens of students protesting outside the Supreme Court

on Friday were manhandled by riot police and government supporters. Elsewhere in the capital, students have tried to block major roads.

Wednesday's ruling has drawn international condemnation, with the secretary-general of the Organization of American States calling Thursday for an urgent meeting of member states to discuss "the subversion of democratic order" in Venezuela.

Colombia and Chile recalled their ambassadors in Caracas for consultations Friday. Peru on Thursday recalled its ambassador indefinitely in protest over the ruling.

Venezuela's opposition won

overwhelming control of the assembly in December 2015, in a victory it called the first step toward ending almost two decades of rule by a far-left movement created by Mr. Chávez, known as *chavismo*.

Since then, however, Mr. Maduro has marshaled allied judges and prosecutors to jail dozens of opposition officials and activists, torpedo a recall referendum on the president, and indefinitely postpone all scheduled elections for posts ranging from state governors to labor union heads.

—Mayela Armas in Caracas and Juan Forero and Kejal Vyas in Bogotá, Colombia, contributed to this article.

Ouster of Finance Chief Spurs South Africa Revolt

BY GABRIELE STEINHAUSER AND JOE PARKINSON

PRETORIA, South Africa—A revolt in the party that has governed South Africa for 23 years escalated on Friday as senior members stood up against President Jacob Zuma's ouster of his finance minister.

The rebellion over the dismissal of popular treasury chief Pravin Gordhan amid a late-night cabinet shuffle throws into uncertainty the future of the African National Congress and the stewardship of Africa's most developed economy.

Mr. Zuma's reassignment or ouster of 10 ministers and 10 deputy ministers represented a gamble that a government stacked with loyalists and a tight network of backers in local branches will protect him against the anger of ANC luminaries as the party prepares for a transfer of power. Opposition groups called for nationwide protests.

The shuffle was "a watershed event in the life of our evolving democracy and one that will have major and enduring consequences for the quality of governance and our public life," the chief executives of South Africa's largest bank, Standard Bank Group, said in a statement.

Many senior party officials opposed the moves. Former President Thabo Mbeki said it could result in "major and very serious social instability."

Some of Mr. Zuma's detractors at the top of the ANC pledged to resign in protest, and the two main opposition parties said they would launch motions of no confidence against the president.

"There's going to be a major political showdown in the next couple of days and weeks," said Colin Coleman, managing director for Goldman Sachs in Africa. "The key question is: Will President Zuma survive?"

The president said the shuffle would improve the government's effectiveness and diversity and help bring about "radical socioeconomic trans-

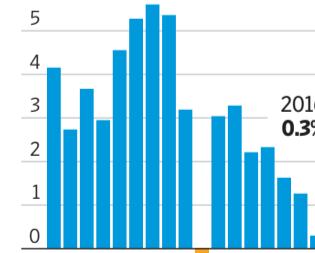


Former Finance Minister Gordhan addressed supporters Friday.

Difficult Times

South Africa's weak economy has added to pressures on the ANC.

Change from previous year in South Africa's GDP



Source: Statistics South Africa

THE WALL STREET JOURNAL

of the country's richest businessmen, was among the senior officials who spoke out against the removal of Mr. Gordhan.

Both men—veterans, like the 74-year-old Mr. Zuma, of the ANC's antiapartheid struggle—had publicly stood by the president through numerous scandals, despite private disagreements.

The list of challenges to Mr. Zuma includes a ruling that he violated the constitution by refusing to repay public funds used to remodel his private home, and allegations that he let a wealthy family that is close to him choose cabinet appointments.

Mr. Zuma has since repaid the requested funds and denied claims he acted on behalf of the Gupta family.

Mr. Gordhan was one of few government figures who enjoyed support among opposition parties. He was also seen as a steady hand by investors.

The president's allies have accused Mr. Gordhan of deliberately standing in the way of overhauling the South African wealth structures in which a minority of whites still control much of the economy.

Mr. Gordhan's successor is Malusi Gigaba, former minister of home affairs, who has little economics or business experience but has repeatedly defended Mr. Zuma against accusations of corruption.



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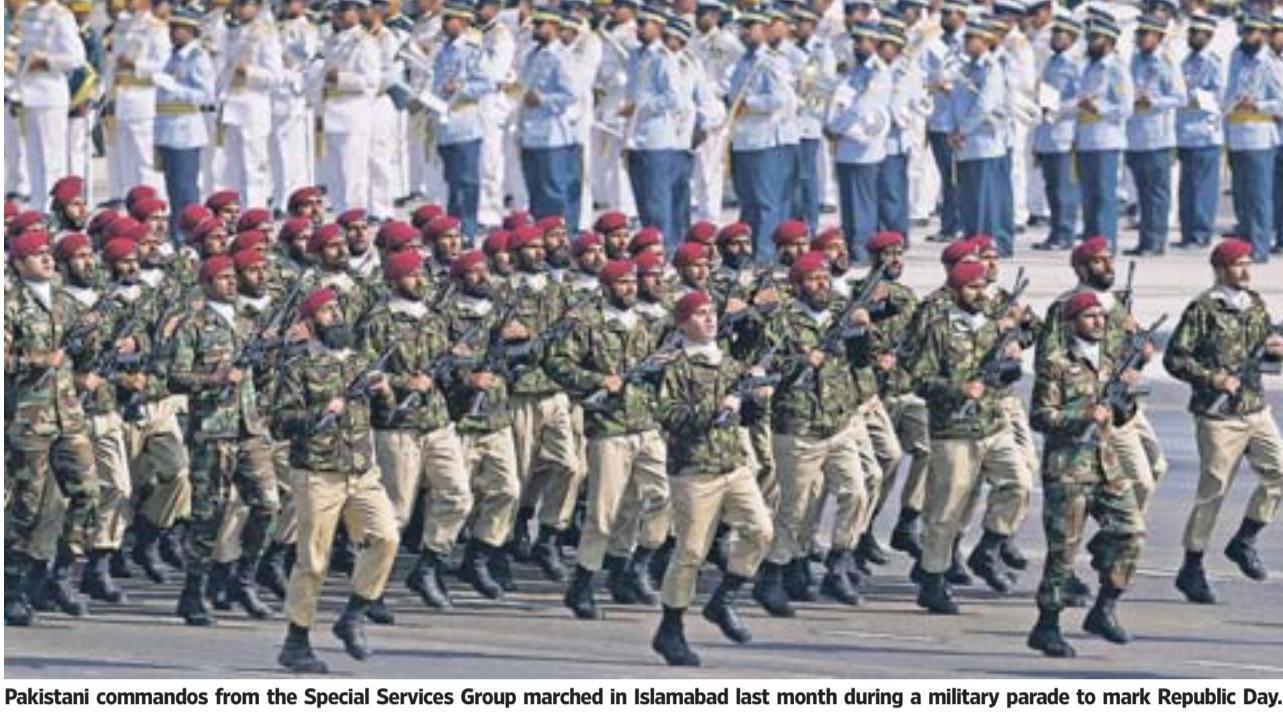
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WORLD NEWS

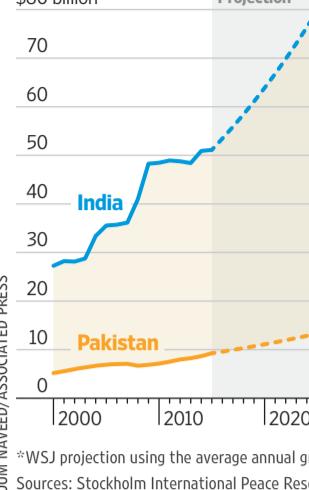


Pakistani commandos from the Special Services Group marched in Islamabad last month during a military parade to mark Republic Day.

The South Asia Arms Race

India dominates Pakistan in military spending but nuclear arsenals even the competition

Military spending



* WSJ projection using the average annual growth rate from 2000-2014

Sources: Stockholm International Peace Research Institute (military spending); International Panel on Fissile Materials (nuclear stockpiles)

THE WALL STREET JOURNAL.

Nuclear material stockpiles

Highly-enriched uranium

India 3.2 tons

Pakistan 3.1

Reactor-grade plutonium

India 5.5

Pakistan 0

Weapons-grade plutonium

India 0.6

Pakistan 0.2

Margins of error

India's HEU: ± 1.1 tons

Pakistan's HEU: ± 0.4 tons

India's reactor-grade plutonium: ± 3 tons

India's weapons-grade plutonium: ± 0.2 tons

India, Pakistan Escalate Nuclear Race

BY SAEED SHAH

ISLAMABAD, Pakistan—The nuclear arms race between India and Pakistan is intensifying, with new weaponry and more aggressive doctrines that are stoking tensions between two powers at growing risk of confrontation.

The neighbors, which have fought three wars and many skirmishes, have in recent months adopted dueling steps aimed at gaining strategic advantage. Each has more than 100 nuclear warheads and new ways to deliver them from land, air and sea. India appears to be considering changing its nuclear doctrine to allow a first strike against Pakistan, according to some analysts.

Among rival developments, India tested interceptor missiles twice this year as part of its plan to develop a ballistic missile-defense shield. Pakistan in January tested a missile with multiple warheads capable of evading it.

India said last year it began testing its first homemade nuclear-powered submarine at sea and a nuclear missile capable of striking anywhere in Pakistani territory from far offshore. Then Pakistan this year said it had tested its own underwater nuclear missile.

India's army chief said for the first time this year that it devised a plan for a rapid, shallow, conventional invasion of Pakistan that some analysts say could be unleashed in re-

sponse to a cross-border terror attack.

India has calibrated such an invasion so as not to provoke Pakistan to retaliate with its big, strategic nuclear weapons, say current and former officials from both sides.

Pakistan, in response, has developed a capability to strike such an advance with tactical nuclear weapons—which have a smaller detonation—that it calculates wouldn't trigger a massive retaliation from India, these people say.

"We assess that these types of attacks and the potential reactions increase the likelihood for miscalculation by both countries," warned the head of U.S. Central Command,

Gen. Joseph Votel, in congressional testimony in March. "A significant conventional conflict between Pakistan and India could escalate into a nuclear exchange."

The foreign ministries of Pakistan and India didn't respond to requests to comment. Both countries say they are developing a "credible minimal" nuclear deterrent.

Geopolitics is shaping the rivalry. While Pakistan races to keep pace with India, India is vying with the larger nuclear program of Pakistan's ally China—which is in competition with the U.S.

International Physicians for the Prevention of Nuclear War, an advocacy group, said even a limited nuclear conflict be-

tween India and Pakistan would have such a devastating impact on global climate that it would put two billion people at risk of famine.

Pakistan says the driver of the current round of nuclear competition is the U.S. move in 2005 to legitimize India's nuclear program and allow it to buy fissile material on the international market. The U.S. says the deal strengthened nonproliferation.

Pakistan is increasingly relying on its nuclear deterrent against a neighbor that has a much bigger defense budget and twice the military manpower. Pakistan is outproducing India's nuclear weapons by four to one, according to the Stimson Center, a Washington

research group. Islamabad disputes that assessment.

India's bigger stockpile of nuclear fuel and new reactors set to soon start producing substantial amounts of plutonium give New Delhi the potential to overtake Pakistan's production of nuclear weapons in the future, experts said.

India seems to be rethinking its declared policy of not using nuclear weapons first, said Vipin Narang, a professor at the Massachusetts Institute of Technology.

"Pakistan would have to go first and with everything because it can't afford to lose. And the Indians would have to go even earlier," said Prof. Narang. "No side could afford to go second."

North Korean Suspects Released

BY BEN OTTO
AND YANTOULTRA NGUI

Malaysia allowed three North Koreans who were suspects in the killing of Kim Jong Nam, the half brother of North Korea's dictator, to leave the country after giving statements in connection with the attack, police said.

At least two of the men flew from Kuala Lumpur on Thursday night on the same plane as the body of Mr. Kim, which Malaysia agreed to send to North Korea in exchange for Malaysian diplomats who had been trapped in Pyongyang.

The exchange ended a weeklong diplomatic standoff while leaving Malaysian investigators with only two suspects in custody, neither of them North Korean. Malaysia had identified eight North Korean

suspects in the killing of dictator Kim Jong Un's half brother, which South Korean officials said was orchestrated by Pyongyang. North Korea denies any connection to the killing.

"We wanted their assistance because they are seen in



Two released North Korean nationals at Beijing airport Friday.

certain locations on CCTV," Malaysian police chief Khalid Abu Bakar said Friday. "Now that they have clarified and we are satisfied, we are finished, so that is why we have allowed them to go."

Mr. Khalid said the investi-

gation would continue and expressed hope that North Korea would turn over four other suspects.

"If North Korea wants a transparent investigation, they should hand us over the four," Mr. Khalid told reporters.

South Korean intelligence officials said all the North Korean suspects worked for the government, including six from Pyongyang's state security and foreign ministries.

The three men, including one diplomat, had been in hiding at the North Korean Embassy in Kuala Lumpur since Mr. Kim was killed with VX nerve agent at the Kuala Lumpur International Airport Feb. 13. Friction grew between the countries after the killing as North Korea demanded the release of the body and accused Malaysia of mishandling the investigation. Malaysia had been a place of relative freedom for North Koreans and a venue for unofficial talks between Washington and Pyongyang.

The travel wasn't disclosed Thursday, when both countries agreed to lift departure bans on each other's nationals and to send Mr. Kim's embalmed remains to Pyongyang. At dawn Friday, three Malaysian diplomats and six family members who had been in Pyongyang arrived in Kuala Lumpur aboard a Malaysian Air Force plane.

China Digs In on Trade Ahead of U.S. Summit

BY CHUN HAN WONG

BEIJING—China signaled little inclination to make concessions on trade with the U.S. after President Donald Trump warned of a difficult meeting with Chinese leader Xi Jinping at next week's bilateral summit.

"China doesn't intentionally seek trade surpluses," Vice Foreign Minister Zheng Zeguang said on Friday. He said that bilateral trade imbalances are mainly the result of global industrial trends, as well as disparities in the two countries' economic structures and development.

He called on Washington to help alleviate imbalances by easing restrictions on technology exports to civilian users in China, and improving the investment climate for Chinese businesses in the U.S.

Mr. Zheng's remarks came a day after China's Foreign Ministry confirmed that Messrs. Xi and Trump would hold their first meeting on April 6-7 at the U.S. president's Mar-a-

Lago resort in Palm Beach, Fla.

After the Chinese announcement, Mr. Trump suggested that he would press Mr. Xi hard on trade—a centerpiece issue of his presidential campaign.

"The meeting next week with China will be a very difficult one," Mr. Trump tweeted late Thursday. "We can no longer have massive trade deficits ... and job losses. American companies must be prepared to look at other alternatives."

China has pushed for a two-way summit for several weeks, hoping that it would set bilateral relations on a more stable footing, diplomats say.

The Trump administration has been contemplating measures to counter what it describes as unfair Chinese trade practices.

U.S. officials are preparing a review of China's "market-economy status" under the World Trade Organization, in a process that could keep Chinese goods eligible for higher U.S. tariffs well into the future.

Tillerson Talks Tough at NATO Over Military Spending

BY JULIAN E. BARNES

BRUSSELS—The Trump administration kept its European allies on edge Friday by dispatching Secretary of State Rex Tillerson here with new and tougher demands that North Atlantic Treaty Organization members boost military spending, clashing with Germany in particular.

The top U.S. diplomat's appearance came as NATO diplomats expressed concerns that the alliance has been whipsawed by the Trump administration, getting understandings from high officials only to have President Donald Trump send out Twitter messages that appear to counter them.

NATO diplomats and officials said most allies accept the need to spend more, and the alliance plans to draft a version of the Tillerson spending proposal that could be adopted at the May summit.

But some NATO officials worry that even if a careful compromise is reached, Mr. Trump could upset it with a tweet or comment when he arrives in Belgium for the summit to unveil the new NATO headquarters.

After Mr. Tillerson's meeting with German Chancellor Angela Merkel earlier in March, he made waves in Berlin by



The U.S. secretary of state, left, with NATO Secretary-General Jens Stoltenberg in Brussels on Friday.

tweeting "Germany owes...vast sums of money to NATO," a charge German officials dismissed.

On Friday Mr. Tillerson insisted NATO had no real 2% spending target, noting that members pledged in 2014 only to "aim to move towards" that goal over the next decade. Mr. Tillerson declined to answer questions about whether Germany intended to develop the kind of spending plans Washington is pushing.

NATO Secretary-General

Jens Stoltenberg signaled Friday what a compromise might look like. He said alliance members were looking at national plans as a tool not just to drive forward spending, but also to develop new military capabilities for the alliance and boost contributions to NATO missions.

Mr. Stoltenberg has embraced the push by the U.S. and said Europe must raise its spending and improve its military capabilities. "Increased military spending isn't about

pleasing the United States. It is about investing more in European security because it is important to Europe," he said.

The U.S. has long seen higher German military spending—now about 1.2% of GDP—as key to Europe shouldering more of its own defense.

Ms. Merkel has been more supportive of increased spending than Mr. Tillerson, a member of the left-leaning Social Democratic Party that is challenging her Christian Democrats in the fall election.

EU Rules Out Trade Deal Before Brexit

BRUSSELS—The European Union won't agree to any future trade pact with the U.K. until after Britain leaves the bloc and will set strict conditions on a divorce deal, according to a draft of the bloc's negotiating guidelines, setting the EU and Britain on a collision course over key issues.

European Council President Donald Tusk sent the guidelines—which must be finalized at a summit of leaders from the remaining 27 member countries April 29—to EU capitals on Friday.

Speaking at a press conference in Malta, Mr. Tusk said coming negotiations over two years on Britain's exit will be "difficult, complex and sometimes even confrontational."

Both sides are already in disagreement on issues from the sequence of the negotiations to the conditions Britain would have to accept to secure a post-Brexit transitional deal.

Launching the U.K.'s exit process on Wednesday, U.K. Prime Minister Theresa May said she wanted to reach an agreement on an ambitious new trade deal within the two-year negotiating period.

—Laurence Norman

OBITUARIES

HANS GEORG DEHMELT
1922 – 2017

Nobel Winner Captured The Elusive Electron

BY JAMES R. HAGERTY

As a boy in Berlin in the 1930s, Hans Georg Dehmelt found himself surrounded by turmoil. "Cannons were deployed on the streets on occasion," he wrote in a biographical note, and roaming in the streets meant the risk of coming home with a bloody nose.

So he holed up in his family's apartment to tinker with radio receivers and conduct "noisy and smelly experiments" in the kitchen. Science would prove his salvation. First, though, he had to survive World War II. After enlisting in the German army rather than waiting to be drafted, he wound up in the Battle of the Bulge and was imprisoned by American forces.

Freed at the end of the war, he studied physics at the University of Göttingen. One day, a professor there drew a dot on the blackboard and said, "Here is an electron." But electrons were tiny, fidgety particles not known for staying in one place. The young man began to wonder how one could be trapped to allow for detailed inspection.

He earned his doctorate in physics and went on to a career, mostly at the University of Washington, devoted to finding ways to isolate and study electrons and ions. Those efforts won him a share of the Nobel Prize for physics in 1989. Work by Dr. Dehmelt and others deepened the understanding of physics at the subatomic scale and created tools still being used in the quest for quantum computers that may one day make today's computing devices seem sluggish.

In his later years, Dr. Dehmelt experimented on himself with a minimal diet of raw, unprocessed foods in an effort to prolong life. His goal was 120 years. He was 94 when he died at home in Seattle March 7 after a long illness.



Robert S. Van Dyck Jr., a physicist who worked with Dr. Dehmelt at the University of Washington, said a few prominent scientists in the field had said it would be impossible to trap an electron. "I believe that Dehmelt was extremely driven to prove these folks wrong," Dr. Van Dyck said.

Hans Georg Dehmelt was born Sept. 9, 1922. His family owned an apartment building in Berlin but found in the 1930s that few occupants were paying the rent. Though his father suggested at one point that young Hans Georg might be happiest as a plumber, his parents supplied him with books and an Erector Set toy that encouraged his scientific curiosity.

As a university student in Göttingen after the war, he supported himself by fixing and bartering old radios.

His doctoral work in Germany landed him an invitation to do further research at Duke University and then an appointment at the University of Washington.

For decades he experimented

with techniques to isolate electrons and finally succeeded in 1973, using electric and magnetic fields inside a container small enough to hold in one hand. From there he continued to refine his methods and measure the properties of electrons and ions.

Among his research associates was David Wineland, later a Nobel laureate in physics. "I admired the way he could reduce a complicated problem to a simple one," Dr. Wineland said.

In October 1989, Dr. Dehmelt was awakened in the middle of the night with news that he had been awarded a Nobel.

He almost immediately called Diana Dundore, a medical doctor who was his longtime companion and proposed marriage. She accepted.

"I wish to dance," he told the Seattle Times that day. He later said his trip to Sweden to collect the prize made him as giddy as "a boy who had to eat himself through a mountain of chocolate."

Later, he concluded that people should shun processed foods in favor of what he called a "chimp diet" heavy on fruits and vegetables, supplemented by raw egg yolks, sardines and steak tartare. Influenced by Roy Walford, a gerontologist, Dr. Dehmelt sought to eat only the amount needed for sustenance.

"He could go for a day or so without eating and he'd be fine," said Dr. Dundore, his wife. "He converted me, to some degree." He was adept at yoga, including handstands, and enjoyed waltzing, hiking and watching ballet.

Dr. Dehmelt is survived by his wife, as well as a grandson from his first marriage and a great-granddaughter.

◆ Read a collection of in-depth profiles at WSJ.com/Obituaries

CHET CUNNINGHAM
1928 – 2017

Author Churned Out Hundreds of Books

When Chet Cunningham submitted a novel in 1972, he got a letter back from the publisher, Pinnacle Books. "While this is not the best Western I've ever read," an editor wrote, "we've decided to publish it."

That was good enough for Mr. Cunningham. With three children, and a wife suffering from multiple sclerosis, he needed income. By his own count, over nearly five decades, he produced 375 published books, including Westerns, thrillers, a motorcycle-maintenance manual and handbooks for sufferers of sciatica and irritable bowel syndrome. He occasionally wrote romance novels under the pseudonym Cathy Cunningham.

"He pretty much wrote what-

ever somebody would pay him for," said Greg Cunningham, his son.

He didn't wait for inspiration to strike. "A carpenter doesn't not go into work because he has carpenter's block," said his daughter, Christine Ashworth, also a novelist. "He considered writing a craft, and he just did it."

His novels typically take readers directly to the action. On the first page of his "Scream Vengeance," a detective looks over a corpse and says: "It could have been a suicide if her hands weren't tied behind her back and her ankles not tied together with panty hose."

Mr. Cunningham died March 14 at his home near San Diego. He was 88.

—James R. Hagerty

IRMA MANN
1933 – 2017

Talents Saved Her From Life of Leisure

In her late 20s, with two children to look after, Irma Mann thought she was destined for a suburban life of tennis and mahjong in Newton, Mass. Her father, Martin Fisher, a partner in the New York real-estate firm Fisher Brothers, believed women shouldn't work, she said.

Then boredom set in. She went back to college at 33 and finished her degree in English literature and music at Emerson College. Searching for her niche, she concluded, "I could write. Not brilliantly, but pretty well," as she put it. That talent led to a newspaper job, then an appointment to work for Gov. Francis Sargent of Massachusetts in the 1970s.

She then talked her way into a

job heading marketing for Sonesta International Hotels Corp. She later founded her own marketing company—Irma S. Mann, Strategic Marketing, Inc.—and worked with clients including the Sheraton and Four Seasons hotel chains, the Islands of the Bahamas and the Hong Kong Tourism Board. That firm had about 50 employees when she sold it in 1999.

She liked to wear cowboy boots under her black Armani slacks and once commissioned a portrait of herself by Andy Warhol.

Ms. Mann died of lung cancer Feb. 14 at her home in Boston. She was 83.

—James R. Hagerty

WORLD WATCH



Children wait for their mother in a Mosul neighborhood recently retaken by Iraqi security forces.

INDONESIA

Islamic Hard-Liners Protest Ahead of Vote

Several thousand Islamic hard-liners marched in opposition to Indonesia's most prominent Christian politician ahead of an election for Jakarta governor that has tested tolerance in the world's largest Muslim-majority country.

The demonstrators moved peacefully under the watch of riot police from the national mosque complex, where many took part in weekly prayers, to an intersection about a kilometer from President Joko Widodo's office. No violence was reported.

The runoff April 19 pits incumbent Gov. Basuki Tjahaja Purnama, a Christian from the ethnic-Chinese minority, against Anies Baswedan, a former education minister supported by a growing number of conservative Muslim voters.

The crowd, estimated by police at about 5,000, was small compared with throngs of up to 200,000 that preceded the first round of voting on Feb. 15. Mr. Purnama finished first with 43%, but his failure to clinch an outright majority leaves him struggling against Mr. Baswedan, who is backed by the third-place candidate who also ran on a platform stressing Muslim identity.

—*I Made Sentana*

GERMANY

Foreign Minister Criticizes U.S. Duties

Germany's foreign minister sharply criticized the U.S. Department of Commerce for proposing antidumping duties against German steel companies, accusing the U.S. of intentionally violating World Trade Organization rules with the aim of damaging international rivals.

"The U.S. government is apparently prepared to provide American companies with unfair competitive advantages against European and other companies, even if this is contrary to international trade law," Sigmar Gabriel said Friday.

On Thursday, the Department of Commerce proposed anti-dumping tariffs against German steelmakers and companies in Austria, Belgium, France, Italy, Japan, Korea and Taiwan.

Mr. Gabriel called on the European Union to examine taking legal action to the WTO. "It's the first time that the U.S. is using methods that violate WTO rules. We as Europeans can't accept this," Mr. Gabriel said.

The U.S. decision, however, is preliminary, with a final decision due in mid-May. If the U.S. goes ahead, the European Commission could file a case.

—*Andrea Thomas*

TURKEY

Economic Growth Beats Expectations

The Turkish economy grew faster than analysts expected in the fourth quarter as government efforts helped to boost consumer spending in the run-up to a referendum in April that may strengthen the president's powers.

Gross domestic product expanded by 3.5% on the year in the quarter, beating forecasts of 2.2% in a poll of seven analysts by The Wall Street Journal. The better-than-expected growth came as a bright spot amid geopolitical tensions, terror attacks and mounting uncertainties following last summer's failed coup attempt that hurt consumer confidence and tourism.

"Our economy swiftly recovered from the heinous coup attempt shock and didn't enter a technical recession," Deputy Prime Minister Mehmet Simsek said. "We expect recovery in the economy in the last quarter of 2016 to continue in 2017."

Turkey's gross domestic product expanded by 2.9% in 2016, slowing from 6.1% in 2015. The fourth-quarter numbers showed a rebound after the economy contracted in the third quarter for the first time since 2009.

—*Yeliz Candemir*



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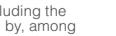
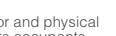
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IN DEPTH

VET

Continued from page A1

industry worth billions of dollars. The U.S. Defense Department alone employs more than 9,000 U.S. contractors in Afghanistan to handle logistics, help train local forces and provide security.

Early on, there was little oversight over guns for hire. A series of scandals led then-President Hamid Karzai in 2010 to issue strict regulations that dramatically reduced the number of providers and scaled back their freedom to operate. The U.S. embassy and the command of North Atlantic Treaty Organization forces here say the Wild West days are gone for good.

Mr. Allen's misadventures in Nangarhar show that the slow withdrawal from America's longest-running war sometimes leaves loose ends—including soldiers who have spent so long at war that they don't know how to go home.

These vets are prized in some military circles for their institutional knowledge—a counterweight to the short tours of duty for troops and diplomats who rotate in and out and barely get to know the country. They are free of the many restrictions that bind the military and U.S. embassy. The danger, of course, is what happens if they go rogue.

A grenade blast

If anyone could navigate Afghanistan's complex conflict it was Mr. Allen. The son of a military pilot, Mr. Allen arrived in Afghanistan as a Green Beret after the Sept. 11 terror attacks to fight the Taliban. In 2002, a grenade blast left him so badly injured that he spent over 18 months in the Walter Reed National Military Medical Center in Bethesda, Md.

Doctors warned he might never walk again. But Mr. Allen recovered enough to return to Afghanistan to set up a private military company, Four Horsemen International, or FHI, which provided wartime services for clients ranging from the Afghan government to the Central Intelligence Agency.

He was left with a limp and could be seen on some Friday evenings sporting a cane at Cigar Club, a popular gathering of soldiers, spies and contractors.

By the time of the U.S. troop surge in 2009, FHI was a thriving business. Mr. Allen's success, his friends say, stemmed from knowledge of the country and comfort on the battlefield.

A video clip made the rounds of him dancing to the disco classic "Staying Alive" on a road in a Taliban area.

"He's the living, breathing example of the wounded warrior who has succeeded," said Michael Ricky, a security analyst and friend in Kabul.

But Afghanistan's dangers soon tripped up Mr. Allen's firm. A former Australian employee, Robert Langdon, killed an Afghan colleague in a dispute over an ambushed convoy and was sentenced to death by an Afghan court. The former reconnaissance officer was recently released after seven years in prison. He maintained the killing was self-defense.

Mr. Allen said U.S. authorities tried and failed to blacklist his firm—which still was sponsoring Mr. Langdon's visa at the time of the incident—and

his business suffered as a result. "They said, oh, I didn't train him properly. He's Australian f—ing Special Forces. You want me to train him more than that?"

Mr. Allen's company still managed to win a small contract to provide interpreters in 2015 to the U.S. military, which he says he hoped to grow into something bigger.

Islamic State's emergence in Afghanistan offered Mr. Allen another opportunity to expand this relationship. A friend and powerful Afghan parliamentarian from Nangarhar, Zahir Qadir, was raising a militia that would fight Islamic State. Mr. Allen decided he could help Mr. Qadir, a man he had fought alongside in Afghanistan's rugged Tora Bora region, and set out to enlist U.S. military support for their group.

"We're not warlords or militias," Mr. Qadir said in an interview, taking issue with both descriptions. "It is our responsibility to defend ourselves."

At the time, the U.S. military footprint in east Afghanistan, where Islamic State had seized several districts, had shrunk to a 12-man special operations team at Forward Operating Base Fenty that was largely restricted to a training and advisory role. The small presence made powerful figures like Mr. Qadir important potential allies in the vast and mountainous battlefield that stretched to the porous border with Pakistan. Mr. Allen had the credentials to organize his group into a plausible U.S. ally, both to inform on and fight the extremist group.

A phone call in August 2015 laid the groundwork for a prospective partnership with the U.S. military. After hearing a U.S. Special Forces Major was on the line, Mr. Qadir told his partner to take the call.

"I get on the phone and they're like, 'Why! You talk great English,'" Mr. Allen recalls. "I'm like, 'What the hell are you talking about? I'm American. I'm retired SF!'"

The U.S. Special Forces major, on his fifth combat tour and in charge of the north and east, says he wanted to meet Mr. Qadir to ask about his plans to fight Islamic State.

Over multiple tours spent

Mr. Allen lives in an attic stocked with weapons, whiskey and a portable piano.

embedded in remote Afghan villages, the major had come to believe the U.S.-led military coalition endangered lives by ignoring the country's power brokers. "The government is unstable and they're all jockeying for what happens next," says the officer, over coffee near Fort Bragg, N.C. "By neglecting to build any relationships with them, we lose any visibility on all these political workings. And it makes us less effective—it puts the people more at risk."

The major invited Messrs. Qadir and Allen to his base in western Kabul. The pair arrived with a bunch of heavily armed men in uniforms, he said. "It was clear that he wanted to put on a big show," the major recalled.

During the meeting, Mr.



Members of a militia loyal to Zahir Qadir, an Afghan parliamentarian, prepare to fight Islamic State in Afghanistan. John Allen's private military company formed an alliance with Mr. Qadir.

the Islamic State branch that emerged as troops were leaving in 2014 and established a base in Nangarhar province, imposing harsh edicts and carrying out executions. Mr. Qadir accused the government of ignoring the growing Islamic State threat, putting him at odds with Afghan leadership.

In mid-December the White House began deliberating new rules that would give U.S. Special Forces more autonomy to carry out targeting and combat operations against the group, making Mr. Qadir's ragtag militia even less relevant as a combat partner. During the deliberations, news broke that the militia had killed and decapitated a number of Islamic State fighters. International media carried pictures of the severed heads, which were set on rock piles to make them visible to those driving past.

Mr. Qadir later went on TV to confirm the militia's involvement in the killings. He said locals had lost control after months of suffering. "It is natural that if you kill their children, their families, what will be the answer?"

The captain told Mr. Allen the relationship faced too much top-level resistance—both in the U.S. military and Afghan government. "I go, 'what do you mean? Did you tell them that I'm reporting to you every day?'" Mr. Allen recalls telling the captain. "Yeah I told them," Mr. Allen said the captain replied, "but they don't care."

Maj. Gen. Sean Swindell, the commander of Special Operations Forces in Afghanistan at the time, declined to be interviewed. Other senior military officials declined to comment on Mr. Allen or the militia.

Severing ties

In the wake of the incident, Mr. Allen was excluded from U.S. military circles and Mr. Allen says the FHI contract to provide interpreters was canceled. The U.S. military says it has no record of the contract.

In January 2016, the White House authorized the U.S. military in Afghanistan to attack Islamic State and permission to fight the Taliban followed months later. U.S. forces have since bombed Islamic State targets in the east almost daily and escalated operations. In October, a Green Beret became the first U.S. serviceman to die fighting Islamic State in Afghanistan.

Mr. Allen's activities also became a source of friction for the Afghan government and led to pressure, U.S. officials say, for the U.S. military to sever ties with him and his security company.

Worried friends have urged Mr. Allen to return to the U.S. Though he hasn't been home in over three years, Mr. Allen fears possible legal repercussions for his involvement with the militia and wants to stay in Afghanistan to clear his name and repair his relationship with the U.S. military.

The eventual breakup left Mr. Allen's business and personal life in tatters. Speaking from the Kabul residence of a friend—where he has been living in an attic stocked with weapons, whiskey and a portable piano for almost a year—Mr. Allen said he was made a scapegoat when the militia fell out of favor.

He declined the U.S. embassy's offer to help him leave the country.

Mary Sharp, 31, uses an Excel spreadsheet to track the due dates for the 24 credit cards he has acquired in the past 11 months.

Because he doesn't spend enough to qualify for all the rewards, he heads to a local mall and uses his credit cards to buy cash-equivalent prepaid cards, earning points in the process. Then he uses the prepaid cards to pay off his credit-card balances.

"The same sort of loop is used for money laundering," Mr. Sharp says. "Some of my co-workers joke that if the FBI comes, we'll know where to point them."

The practice is legal, though discouraged by card companies.

Donovan Frost, 25, a Los Angeles software account manager, broke out his card at a New Year's celebration this year to cover a \$300 group bar tab so he could collect a hefty credit-card bonus tied to restaurant spending.

Some of his friends reimbursed him with cash.

"Cash?" he recalls thinking. "What am I going to do with that?"

CREDIT

Continued from Page One

tage lunchboxes. Credit cards, and the prizes they earn, are the hot new collectibles for millennials. Fanatics sign up for new cards in every city they visit. They get multiple versions of the same card. (That's often allowed.) They angle to use their cards to cover tabs at restaurants.

Driving their obsession is an arms race among credit-card companies to offer the best rewards. The trend has spawned blogs and message boards where card holders trade tips and brag about their conquests.

J.P. Morgan Chase & Co.'s Chase Sapphire Reserve card until recently offered a sign-up sweetener of 100,000 rewards points, potentially worth thousands of dollars when redeemed for travel, as many collectors have done. The card, launched last August, proved so popular that 10 days later the bank ran out of the metal required to make them.

Citigroup Inc., American Ex-

press Co. and other rivals have enhanced their own cards to compete.

"I'm kind of a credit-card—maybe junkie is not the right word—but I'm a credit-card enthusiast," says Mary Xu, a San Francisco cybersecurity manager. In pursuit of points, she spends more than \$1,000 a year on annual fees for high-end cards.

She was so disappointed to be rejected for the Sapphire Reserve last October that she spent hours constructing a costume of the card out of cardboard. She sent the bank a photo of herself dressed up, hoping for a second chance.

She was approved about three months later.

"They got the sweet end of the deal over all," she says. "I went to a Halloween party wearing it, and I'm positive they got at least a dozen referrals from me."

Rewards fanatics are one reason new credit-card sign-ups in the third quarter rose sharply among those under age 40, the firm says.

Many issuers don't limit the number of cards an individual can acquire. Payment history and overall debts usually are



In an effort to get a Chase Sapphire Reserve card, Mary Xu, a San Francisco cybersecurity manager, made a card costume.

TransUnion Corp. Credit-card balances in the fourth quarter rose sharply among those under age 40, the firm says.

Many issuers don't limit the

number of cards an individual can acquire. Payment history and overall debts usually are weighed more heavily than numbers of cards in application decisions. TransUnion Vice President Heather Battison says heavy card collectors who miss a payment could see their credit scores fall disproportionately compared with casual users.

Some cardholders move on to a fresh card as soon as they earn their bonus on one.

Washington, D.C., communications director Daniel Seaton, 31, signed up for a new card not available at home when he was on business in New York in February. It was his 29th new card in the past 18 months.

"I've definitely kind of scolded friends for using a debit card," he says.

Ike Lee, 25, a student at Yale School of Medicine, has 16 cards and no income. When friends told him they needed furniture for a new apartment, he hatched a plan to pay for it himself with a card that offers 5% cash back on furniture purchases. He intends to give them a 3% discount when they reimburse him, netting himself a bit of cash.

Benjamin Gowdy of Gorham,

Maine, 34, a real-estate investor, pitched his girlfriend on a four-hour road trip to nab a Chase sign-up bonus that required an in-person application.

"I don't really feel like blowing up a whole Saturday to sit in a bank," he recalls her responding.

He eventually prevailed, and he and his girlfriend, Anna Gardner, set off at dawn in early March in his decade-old Toyota Prius for the nearest Chase branch—in Connecticut.

They arrived to find a charged-up mob of other applicants.

"The crowd made Anna feel like I was a little less insane," Mr. Gowdy says. Ms. Gardner, 32, signed up for a card, too. "I ate a little crow there," she says.

A J.P. Morgan Chase spokeswoman marvels at the motivation of applicants. "They're crazy!" she says.

Over the past year, Chase has signed up tens of thousands of new credit-card customers, with more than half of the high-priced Sapphire Reserve cards going to millennials, the spokeswoman says.

San Antonio engineer Mar-

OPINION

THE WEEKEND INTERVIEW with Jonathan Haidt | By Bari Weiss

The Cultural Roots of Campus Rage

New York

When a mob at Vermont's Middlebury College shut down a speech by social scientist Charles Murray a few weeks ago, most of us saw it as another instance of campus illiberalism. Jonathan Haidt saw something more—a ritual carried out by adherents of what he calls a “new religion,” an auto-da-fé against a heretic for a violation of orthodoxy.

“The great majority of college students want to learn. They’re perfectly reasonable, and they’re uncomfortable with a lot of what’s going on,” Mr. Haidt says, a psychologist and professor of ethical leadership at New York University’s Stern School of Business, tells me during a recent visit to his office. “But on each campus there are some true believers who have re-oriented their lives around the fight against evil.”

These believers are transforming the campus from a citadel of intellectual freedom into a holy space—where white privilege has replaced original sin, the transgressions of class and race and gender are confessed not to

An unorthodox professor on the ‘new religion’ that drives the intolerance and violence at places like Middlebury and Berkeley.

priests but to “the community,” victim groups are worshiped like gods, and the sinned-against are supplicated with “safe spaces” and “trigger warnings.”

The fundamentalists may be few, Mr. Haidt says, but they are “very intimidating” since they wield the threat of public shame. On some campuses, “they’ve been given the heckler’s veto, and are often granted it by an administration who won’t stand up to them either.”

All this has become something of a preoccupation for the 53-year-old Mr. Haidt. A longtime liberal—he ran a gun-control group as an undergraduate at Yale—he admits he “had never encountered conservative ideas” until his mid-40s. The research into moral psychology that became his 2012 book, “The Righteous Mind: Why Good People Are Divided by Politics and Religion,” exposed him to other ways of seeing the world; he now calls himself a centrist.

In 2015 he founded Heterodox Academy, which describes itself as “a politically diverse group of social scientists, natural scientists, humanists, and other scholars” concerned about “the loss or lack of ‘viewpoint diversity’ on campuses. As Mr. Haidt puts it to me: “When a system loses all its diversity, weird things begin to happen.”

Having studied religions across cultures and classes, Mr. Haidt says it is entirely natural for humans to create “quasireligious” experiences out of seemingly secular activities. Take sports. We wear particular colors, gather as a tribe, and cheer

for our team. Even atheists sometimes pray for the Steelers to beat the Patriots.

It’s all “fun and generally harmless,” maybe even healthy, Mr. Haidt says, until it tips into violence—as in British soccer hooliganism. “What we’re beginning to see now at Berkeley and at Middlebury hints that this [campus] religion has the potential to turn violent,” Mr. Haidt says. “The attack on the professor at Middlebury really frightened people,” he adds, referring to political scientist Allison Stanger, who wound up in a neck brace after protesters assaulted her as she left the venue.

The Berkeley episode Mr. Haidt mentions illustrates the Orwellian aspect of campus orthodoxy. A scheduled February appearance by right-wing provocateur Milo Yiannopoulos prompted masked agitators to throw Molotov cocktails, smash windows, hurl rocks at police, and ultimately cause \$100,000 worth of damage. The student newspaper ran an op-ed justifying the rioting under the headline “Violence helped ensure safety of students.” Read that twice.

Mr. Haidt can explain. Students like the op-ed author “are armed with a set of concepts and words that do not mean what you think they mean,” he says. “People older than 30 think that ‘violence’ generally involves some sort of physical threat or harm. But as students are using the word today, ‘violence’ is words that have a negative effect on members of the sacred victim groups. And so even silence can be violence.” It follows that if offensive speech is “violence,” then actual violence can be a form of self-defense.

Down the hall from Mr. Haidt’s office, I noticed a poster advertising a “bias response hotline” students can call “to report an experience of bias, discrimination or harassment.” I joke that NYU seems to have its own version of the morality police in Islamic countries like Saudi Arabia. “It’s like East Germany,” Mr. Haidt replies—with students, at least some of them, playing the part of the Stasi.

How did we get here, and what can be done? On the first question, Mr. Haidt points to a braided set of causes. There’s the rise in political polarization, which is related to the relatively recent “political purification of the universities.” While the academy has leaned left since at least the 1920s, Mr. Haidt says “it was always just a lean.” Beginning in the early 1990s, as the professors of the Greatest Generation retired, it became a full-on tilt.

“Now there are no more conservative voices on the faculty or administration,” he says, exaggerating only a little. Heterodox Academy cites research showing that the ratio of left to right professors in 1995 was 2 to 1. Now it is 5 to 1.

The left, meanwhile, has undergone an ideological transformation. A generation ago, social justice was understood as equality of treatment and opportunity: “If gay people don’t have to right to marry and you organize a protest

to apply pressure to get them that right, that’s justice,” Mr. Haidt says.

“If black people are getting discriminated against in hiring and you fight that, that’s justice.” Today justice means equal outcomes. “There are two ideas now in the academic left that weren’t there 10 years ago,” he says. “One is that everyone is racist because of unconscious bias, and the other is that everything is racist because of systemic racism.” That makes justice impossible to achieve: “When you cross that line into insisting if there’s not equal outcomes then some people and some institutions and some systems are racist, sexist, then you’re setting yourself up for eternal conflict and injustice.”

Perhaps most troubling, Mr. Haidt cites the new protectiveness in child-rearing over the past few decades. Historically, American children were left to their own devices and had to learn to deal with bullies. Today’s parents, out of compassion, handle it for them.

“By the time students get to college they have much, much less experience with unpleasant social encounters, or even being insulted, excluded or marginalized,” Mr. Haidt says. “They expect there will be some adult, some authority, to rectify things.”

Combine that with the universities’ shift to a “customer is always right” mind-set. Add in social media. Suddenly it’s “very, very easy to bring mobs together,” Mr. Haidt says, and make “people very afraid to stand out or stand up for what they think is right.” Students and professors know, he adds, that “if you step out of line at all, you will be called a racist, sexist or homophobe. In fact it’s gotten so bad out there that there’s a new term—‘ophophobia,’ which is the fear of being called xophobic.”

The first is its college guide: a ranking by viewpoint diversity of America’s top 150 campuses. The goal is to create market pressure and put administrators on notice.

The University of Chicago currently ranks No. 1—rising seniors,

take note.

The second is a “fearless speech index,” a web-based questionnaire that allows students and professors to express how comfortable they feel speaking out on sensitive subjects. Right now, Mr. Haidt

says, there are a tremendous number of anecdotes but no real data; the index aims to remedy that.

The third is the “viewpoint diversity experience,” a six-step online lesson in the virtue and practice of open-minded engagement with opposing ideas.

Heterodox Academy is not the only sliver of light. Following the Middlebury incident, the unlikely duo of Democratic Socialist Cornel West and conservative Robert P. George published a statement denouncing “campus illiberalism” and calling for “truth seeking, democracy and freedom of thought and expression.” More than 2,500 scholars and other intellectuals have signed it. At Northwestern the student government became the first in the country to pass a resolution calling for academic freedom and viewpoint diversity.

“What I think is happening,” Mr. Haidt says, is that “as the visible absurdity on campus mounts and mounts, and as public opinion turns more strongly against universities—and especially as the line of violence is crossed—we are having more and more people standing up saying, ‘Enough is enough. I’m opposed to this.’ Let’s hope.

If you’re not a student or professor, why should you care about snowflakes in their igloos? Because, Mr. Haidt argues, what happens on campus affects the “health of our nation.” Ideological and political homogeneity endangers the quality of social-science research, which informs public policy.

Understanding the impacts of immigration, understanding the causes of poverty—these are all absolutely vital,” he says. “If there’s an atmosphere of intimidation around politicized issues, it clearly influences the research.”

Today’s college students also are tomorrow’s leaders—and employees. Companies are already encountering problems with recent graduates unprepared for the challenges of the workplace. “Work requires a certain amount of toughness,” Mr. Haidt says. “Colleges that prepare students to expect a frictionless environment where there are bureaucratic procedures and adult authorities to rectify conflict are very poorly prepared for the workplace. So we can expect a lot more litigation in the coming few years.”

If you lean left—even if you adhere to the campus orthodoxy, or to certain elements of it—you might consider how the failure to respect pluralism puts your own convictions at risk of a backlash.

“People are sick and tired of being called racist for innocent things they’ve said or done,” Mr. Haidt observes. “The response to being called a racist unfairly is never to say, ‘Gee, what did I do that led to me being called this? I should be more careful.’ The response is almost always, ‘[Expletive] you!’”

He offers this real-world example: “I think that the ‘deplorables’ comment could well have changed the course of human history.”

Ms. Weiss is an associate book review editor at the Journal.



That fear runs deep—including in Mr. Haidt. When I ask him about how political homogeneity on campus informs the understanding of so-called rape culture, he clams up: “I can’t talk about that.” The topic of sexual assault—along with Islam—is too sensitive.

Today justice means equal outcomes. “There are two ideas now in the academic left that weren’t there 10 years ago,” he says. “One is that everyone is racist because of unconscious bias, and the other is that everything is racist because of systemic racism.” That makes justice impossible to achieve: “When you cross that line into insisting if there’s not equal outcomes then some people and some institutions and some systems are racist, sexist, then you’re setting yourself up for eternal conflict and injustice.”

It’s a painfully ironic answer from a man dedicating his career to free thought and speech. But choosing his battles doesn’t mean Mr. Haidt is unwilling to fight. And he’s finding allies across the political spectrum.

Heterodox Academy’s membership has grown to some 600, up about 100 since the beginning of March. “In the wake of the Middlebury protests and violence, we’re seeing a lot of liberal-left professors standing up against illiberal-left professors and students,” Mr. Haidt says. Less than a fifth of the organization’s members identify as “right/conservative”; most are centrists, liberals or progressives.

Balancing those numbers by giving academic jobs and tenure to outspoken libertarians and conservatives seems like the most effective way to change the campus culture, if only by signaling to self-censoring students that dissent is acceptable. But for now Heterodox Academy is taking a more modest approach, focusing on three initiatives.

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52% to 47%, solidifying conservatives’ 5-2 majority.

On election night, Justice Bradley concluded her victory speech with a paraphrase from Winston Churchill: “There is nothing more exhilarating than being shot at without result.” If that’s the case, Wisconsin conservatives have a lot to be exhilarated about. Even more so now that the state’s Democrats are so deeply demoralized that they appear to have given up on shooting altogether.

Ms. Jashinsky is a writer for the Washington Examiner.



CROSS COUNTRY

By Emily Jashinsky

Six years ago, as a bitter winter gripped the Upper Midwest, Wisconsin Democrats mobilized for a major political protest. Demonstrators packed the streets of Madison tighter than a playoff game at Lambeau Field. They descended upon the

Capitol in the tens of thousands to oppose Republican Gov. Scott Walker’s Act 10, which would curtail the influence of the state’s powerful public-employee unions.

Some thought those snowy protests would launch a Democratic surge in Wisconsin. Instead they appear to have marked the beginning of the party’s decline. Since 2011 Wisconsin Republicans have been on a winning streak.

In the state Assembly, Republicans enjoy their largest majority since 1957. Twenty of the 33 seats in the state Senate belong to the GOP, the most since 1970. Mr. Walker, who easily survived a recall election in 2012, won a new term in 2014. Last November voters rejected Democrat Russ Feingold’s bid to reclaim the Senate seat he lost in 2010 to Republican Ron Johnson. Remarkably, Donald Trump won Wisconsin’s 10 electoral votes—the first GOP presidential candidate to do so since Ronald Reagan in 1984.

The latest evidence of Democrats’ sorry slide is the election next Tuesday for a seat on Wisconsin’s Supreme Court. Only six years after their historic demonstrations against Act 10, Democrats couldn’t find a single candidate willing to run against conservative Justice Annette Ziegler in her bid for another 10-year term.

Six years after the statehouse protests in Madison, the state is red—and getting redder.

A spokesman for the state’s Democratic Party told the Milwaukee Journal Sentinel in January that “a number of people” considered opposing Justice Ziegler before ultimately deciding not to take the plunge. Considering Wisconsin’s political history as an incubator of 20th-century progressivism, this development is rather stunning. “The Democratic Party has done a terrible job,” Glendale Mayor Bryan Kennedy told the Journal Sentinel. “We haven’t built the kind of infrastructure that says to a Supreme Court candidate, ‘We can help you.’”

The trend, though, goes back to

the turn of the millennium. In Supreme Court races that pit a conservative against a liberal, voters seem to prefer the conservative virtually every time. In 2000 Diane Sykes—now federal judge, whom President Trump has floated as a candidate for the U.S. Supreme Court—beat progressive Louis Butler for a seat on Wisconsin’s Supreme Court. Four years later, when Justice Sykes left for the federal bench, Democratic Gov. Jim Doyle appointed Mr. Butler to the vacancy anyway. But when voters had their say in 2008, they again rejected him in favor of conservative Michael Gableman.

Ms. Sykes’s win in 2000 began an incredible run of conservative victories in competitive Supreme Court races. Today only two reliable liberal justices remain on the court of seven.

Wisconsin progressives have scrambled to explain away the conservative ascendancy. “Big business,” they claim, has swayed court races with large contributions to third-party campaign organizations that promote conservatives.

But Democratic-aligned groups have spent millions on behalf of their favored court candidates. In 2011, the liberal Greater Wisconsin Committee put \$1.6 million into ads between conservative Justice David Prosser and

liberal JoAnne Kloppenburg, more than any single pro-Prosser group.

Mr. Prosser eked out a victory anyway, even amid the political storm raging over Gov. Walker’s labor reforms.

Ms. Kloppenburg was later elected to a lower-court seat, but a year ago this April she lost another race for the Supreme Court. Conservative Justice Rebecca Bradley weathered a storm of her own, fending off brutal attacks that dredged up newspaper columns she had written 24 years earlier as a student at Marquette University. Justice Bradley prevailed

We need to call out these filibusters for what they are—naked attempts to nullify the results of the last Presidential election, to force us to govern as though President Obama had not won the 2012 election.

President Obama did win the 2012 election—by 5 million votes. He has done what the Constitution requires him to do—nominated highly qualified people to fill open vacancies on the Federal bench. If Republicans

continue to filibuster these highly qualified nominees for no reason other than to nullify the President’s constitutional authority, then Senators not only have the right to change the filibuster rules, Senators have a duty to change the filibuster rules.

We cannot turn our back on the Constitution. We cannot abdicate our oath of office. We have a responsibility to protect and defend our democracy, and that includes protecting the neutrality of our courts and preserving the constitutional power of the President to nominate highly qualified people to court vacancies.

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OPINION

REVIEW & OUTLOOK

Icahn't Believe It's an Ethics Conflict

There are ethics complications aplenty in the Trump Administration, which makes it strange that Democrats and the media are inventing phony ones. The other irony is that the same people assailing billionaire investor Carl Icahn for conflicts of interest tend to share his underlying policy positions.

President Trump named his friend Mr. Icahn as a special outside adviser for deregulation, and the businessman has become a roving critic of anti-growth or incoherent rules. One of his better targets is the Environmental Protection Agency's ethanol mandate, though liberals claim he is self-dealing because a company he owns would benefit from reform.

Mr. Icahn is the majority owner of the Texas oil merchant refining outfit CVR Energy, which like all refiners and importers must comply with the EPA's quotas for blending ethanol into gasoline. These are enforced with a dysfunctional trading system called Renewable Identification Numbers, or RINs, that stand in for gallons of ethanol consumed at the pump.

RINs prices have surged more than 500% since 2005 and now trade at about 20 times what a gallon of ethanol is worth. The reason is that the EPA mandates more ethanol than that the gas supply can realistically accommodate, and thus valid RINs are artificially scarce. CVR would gain from rationalizing these distortions, but then so would the larger economy and the consumers who are harmed by higher fuel bills.

Senate Democrats say Mr. Icahn is running a secret inside job. In a February letter to the White House counsel and the Office of Government Ethics and then a follow-up this week, seven Democrats claim he has "taken the first opportunity to leverage his newfound political power for his own personal gain." The signatories include Elizabeth Warren of Massachusetts,

Debbie Stabenow of Michigan and Sherrod Brown of Ohio.

On the ethical merits, this is frivolous. Mr. Icahn is giving Mr. Trump his opinion as a private citizen, not as a government policy-making employee with political power. His views on RINs predate the President's election and have been vented in a op-ed in these pages disclosing his business interests in the policy.

Mr. Icahn also happens to believe that the RINs market is rigged to generate "windfall profits" for "Wall Street, Big Oil and large gas-station chains" at the expense of small and medium refiners like CVR, as he wrote in the Journal. The system is "full of manipulation, speculation and fraud," he added. Hmmm. This sounds familiar.

In a 2013 letter to the Commodity Futures Trading Commission (CFTC), Ms. Stabenow observed that "factors other than supply and demand have been causing extraordinary volatility in the price of RINs." She feared that "a lack of transparency in these markets has made them more susceptible to manipulation. If this is the case, it is a problem that must be identified and fixed."

As recently as a letter last year, Ms. Warren also warned the CFTC about "the risks of speculation" that "can drive up the price of oil and gas for consumers." And Mr. Brown and other signatories joined a 2012 letter lambasting "excessive speculation in America's oil and gasoline markets" and told the CFTC to root out "fraud, abuse, and manipulation."

Democrats can't blame Mr. Icahn for passing along their own opinions. Meanwhile, reform is overdue at the EPA, and Mr. Icahn is doing a public service by exposing the agency's RINs extortion racket.

Category 5 Flores

Florida homeowners might want to remember the name Anitere Flores when they open their next insurance bill. The South Florida Republican this week blocked an effort to stop a plaintiffs attorney scheme that's endangering the state's taxpayer-backed catastrophic insurer and sending premiums skyrocketing.

Citizens Property Insurance Corp., the state-backed insurer, spent years building a fiscal surplus after the active 2004-05 hurricane season. Now the momentum is blowing in the other direction. On Wednesday the insurer announced its first net loss since 2005, to the tune of \$27.1 million. Citizens expects to lose money next year too, and projects an \$86 million loss by 2018.

Citizens attributes the red ink to "assignment of benefit" abuse, which we told you about last month ("Florida's Trial Bar Hurricane," March 15). AOB, as it's known, is a practice whereby lawyers and contractors convince homeowners to sign over their right to sue insurers for certain kinds of home damage. Insurers typically settle these claims to avoid protracted and expensive court battles, and thanks to Florida law they're on the hook for attorneys fees too.

Local plaintiffs firms like Cohen Grossman and the politically connected Trujillo Vargas Gonzalez & Hevia have latched onto this money train, particularly in South Florida, which has a high risk of hurricanes. Citizens estimates

that 96% of its total litigation in 2016 originated in Miami-Dade, Broward and Palm Beach counties, where the insurer has a concentration of policies.

Republican state Senators Dorothy Hukill and Kathleen Passidomo introduced a bill in February that would stop AOB abuse by ending attorney fee paydays, among

other reforms. But this week Sen. Flores, the Republican chair of the Senate Banking and Insurance Committee, refused to allow the Hukill-Passidomo reform onto the committee's agenda, effectively killing it for this legislative session.

That's a remarkable political choice given that Sen. Flores's South Florida constituents are paying increasingly high premiums thanks to AOB abuse. One private insurer has already stopping writing new policies in the tri-county area, and others could follow, dumping their business on Citizens, the insurer of last resort. Citizens isn't allowed to raise rates fast enough to keep up with the growing risk, which means more potential taxpayer liability.

Sen. Flores declined comment to us, and no wonder. She placed two bills on her committee's agenda sponsored by Democrat Gary Farmer, who used to run Florida's trial-bar lobby. Mr. Farmer's bills would keep the attorney fee game going, among other bad ideas. Floridians had better hope a Category 5 hurricane doesn't hit the state this year and hobble Citizens even more than their politicians have.

The Phony Internet Privacy Panic

Perhaps you've read that Congress voted to empower cable providers to collect your personal information and sell it, unraveling "landmark" privacy protections from the Federal Communications Commission. The partisans and reporters pumping this claim are—let's be kind—uninformed, so allow us to add a few facts.

The House voted this week to rescind an Obama Administration regulation requiring that cable customers "opt in" to allow data mining of their preferences, which allows companies to feature targeted ads or improve service. The rule passed in a partisan FCC vote last year but never took effect. This belies the idea that Comcast and other invented villains will have some "new freedom" to auction off your data. President Trump is expected to sign the bill, which already passed the Senate. The result will be . . . the status quo.

The FCC didn't roll out these rules in response to gross privacy invasions. The agency lacked jurisdiction until 2015 when it snatched authority from the Federal Trade Commission by reclassifying the internet as a public utility. The FTC had punished bad actors in privacy and data security for years, with more than 150 enforcement actions.

One best privacy practice is offering customers the choice to "opt out"—most consumers are willing to exchange their viewing habits for more personalized experiences, and the Rand Pauls of the world can elude collection. Cable customers have this option now. For sensitive information like Social Security numbers, consumers have to opt in. This framework protected privacy while allowing innovation.

The FCC ditched this approach and promul-

gated a rule that, curiously, did not apply to companies like Google or Amazon, whose business model includes monetizing massive data collection—what panda videos you watch or which gardening tools you buy. The rule was designed to give an edge to Twitter and friends in online advertising, a field already dominated by Silicon Valley.

The crew pushing the rule say cable companies deserve scrutiny because it is easy to change websites but hard to change internet-service providers. The reality is the reverse: The average internet user connects through six devices, according to a paper last year from Georgia Tech, and moves across locations and networks. But which search engine do you use, whether on your home laptop or iPhone at work? Probably Google. Plus: Encryption and other technology will soon shield some 70% of the internet from service providers.

What this week's tumult means for your privacy online is nothing. FCC Chairman Ajit Pai and FTC Chairwoman Maureen Ohlhausen issued a joint statement saying they'd work together to build a "comprehensive and consistent framework" for privacy that doesn't favor some tech companies over others. The interim is governed by FCC guidelines that have been in place for years.

These details haven't stopped headlines like "How the Republicans Sold Your Privacy to Internet Providers." That one ran atop a piece by President Obama's FCC Chairman Tom Wheeler, who continues to shore up his legacy as a partisan. The misinformation campaign is an attempt to bully Republicans and Chairman Pai out of reversing eight years of capricious regulation. Both deserve credit for not buckling amid the phony meltdown.

Democrats lambaste
Carl Icahn for
agreeing with them.

Debbie Stabenow of Michigan and Sherrod Brown of Ohio.

LETTERS TO THE EDITOR

Immigration and the E Pluribus Unum Issue

In "The Immigration Dodge" (Review, March 25) Mark Krikorian discusses the possibility of American culture being overwhelmed by an increase in immigration. He describes the evolving self-identification of second-generation teenagers from simply American to foreign-national identity or pan-racial identity, blaming the American education system's teaching of civic education and multiculturalism for this change in identification as well as the social distrust found in diverse communities.

As an 18-year-old born and raised in America by immigrants, I am proud to identify myself as Asian and Chinese-American. I do this because despite my 18 years in this country, and the 30-plus years of my parents' being here, I will never belong in the undeniably white normative culture of America. Our political system, popular culture and definition of national culture constantly reflect the whiteness of our country.

Insulating our country against multicultural acceptance through immigration reform won't foster stronger communities. Rather, the rhetoric needs to change to allow for those already in this country to better assimilate and feel a sense of belonging. That starts with accepting our changing demographics and reshaping the narrative of this nation to encompass the experiences of ethnic minorities. By propagating a stricter immigration policy laced with nativist rhetoric, the social dysfunction and lack of belonging for the diverse populations that already exist in this country is magnified as immigrants feel less and less that they can belong here. As a nation built by immigrants, we must not protect against difference, but rather re-envision what America could accomplish when we work together.

GRACE WONG
Portland, Ore.

The social fabric of American society has been torn asunder, in large part because there is now no national American identity (or even national language, e.g., press 1 for English, 2 for Spanish). Israel is another country that has taken in people from all over the world with different language and cultures, but universal service in the Israel Defense Forces is arguably the most important institution in molding an Israeli society.

People in Israel have skin in the game because they or close family members are fully integrated into Israeli society. Mr. Krikorian talks of 43 million foreign born living in the U.S., almost half of them naturalized citizens. But how many of these are dual citizens (a concept I abhor) who have divided loyalties and aren't "all in" in America?

Competition, Development Costs and the Price of Drugs

Dr. Ryan Searle shows a common misunderstanding of pharmaceutical pricing (Letters, March 20). He confuses development costs with value. A drug of no value generally cannot be sold for any price regardless of the costs of development and licensing. A drug of great value, e.g., the new hepatitis drugs, can command a higher price and profit, again regardless of development costs. Development costs create a barrier to competition, of course, and thereby increase prices. But drug pricing is not determined by the cost of bringing a drug to market. Pricing is determined by the current value of the drug in the market and the barriers (technical, regulatory, etc.) to new drugs (the competition).

Using regulation to control pricing, for example, would decrease the likelihood of new competitive drugs in the future.

ALLAN KELLY, M.D., FACP
Fort Worth, Texas

A Filibuster Must Follow the Senate's Traditional Rules

Regarding your March 24 editorial "Schumer's Gorsuch Gambit": The Republicans should allow the filibuster for a few days but insist that it be done the old-fashioned way by senators standing up and making fools of themselves by spouting nonsense. After enough of this, the nuclear option can be invoked and Judge Neil Gorsuch can be approved by Republicans.

The idea of a "virtual" filibuster never made sense to me. If a senator wants to filibuster, he or she should have to get up there (no bathroom breaks permitted) and read the telephone book to the acclaim of Twitterdom.

STUART L. MEYER
Hollywood, Fla.

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I am stridently against any need-based aid, indeed any aid, to those I consider "other," which includes all of those I don't consider sufficiently assimilated into American life. This would include many American born, which is another powerful argument against birthright citizenship.

I wholeheartedly agree with Mr. Krikorian's call for reduced immigration, but I would go even further. As President Trump might put it, "forgotten America" wants its country back; this can never happen with unchecked immigration, both legal and illegal, almost all of which is from the Third World, which has made the U.S. unrecognizable to me. Although the businesses both large and small that are the beneficiaries of this wealth transfer won't like it, how about an effective halt to almost all immigration until we can figure out what is going on?

MICHAEL G. BRAUTIGAM
Cincinnati

Mark Krikorian frames immigration policy as a choice about protection. Immigration policy is primarily about opportunity: not the opportunity America offers to immigrants, but the opportunity for people brave, persistent and hopeful enough to immigrate offer America. While we benefit from the best and brightest—which has been our policy in employment-based immigration since 1990—immigrants' real contribution is their belief in American ideals and values, which many of us born here take for granted.

We didn't achieve world-leader status by cowering in fear of the new and different. Sure, the road to *e pluribus unum* is rocky and always has been. As an immigration lawyer in practice more than 25 years, I can attest that current law already embodies choices and numerical limits that are strictly enforced. Extralegal results are caused by cynical political failure to adjust those choices when the focus on "merit" was no longer sufficient for our economy and demographics. While immigration isn't a panacea, it is an immutable component of the American experiment.

LORI CHESSEY
Des Moines, Iowa

In support of his argument to limit immigration, Mr. Krikorian misleadingly cites my research on the consequences of immigration. In research published in 2007, I provided empirical evidence for three major points:

1. Increased immigration and diversity are not only inevitable, but over the long run they are also desirable. Ethnic diversity is, on balance, an important social asset, as the history of the U.S. demonstrates.

2. In the short to medium run, however, immigration and ethnic diversity challenge social solidarity and inhibit social capital.

3. In the medium to long run, on the other hand, successful immigrant societies like the U.S. create new forms of social solidarity and dampen the negative effects of diversity by constructing new, more encompassing identities.

Mr. Krikorian deftly cherry-picks the middle point but entirely ignores the first and last because they are inconvenient for his policy recommendations. Mr. Krikorian is entitled to his own opinions, and he is entitled to cite or not to cite relevant scholarship, but he isn't entitled to distort the findings of research that he chooses to cite.

In my 2007 article, I specifically warned against this danger: "It would be unfortunate if a politically correct progressivism were to deny the reality of the challenge to social solidarity posed by diversity. It would be equally unfortunate if an ahistorical and ethnocentric conservatism were to deny that addressing that challenge is both feasible and desirable." Mr. Krikorian's tendentious use of my research illustrates precisely how our civic culture, which he claims to value, is being undermined in today's public dialogue.

PROF. ROBERT D. PUTNAM
Harvard University
Cambridge, Mass.

Pepper ... And Salt

THE WALL STREET JOURNAL



"Worse case scenario - how hard would it be to change 'Henry' to 'Steven'?"

OPINION

Mistakes, He's Made a Few Too Many



DECLARATIONS
By Peggy Noonan

Near the end of the campaign I wrote a column called "Imagine a Sane Donald Trump," lamenting that I believed he was crazy, and too bad. Too bad because his broad policy assertions, or impulses, suggested he understood that 2008 and the years just after (the crash and the weak recovery) had changed everything in America, and that the country was going to choose, in coming decades, one of two paths—a moderate populism or socialism—and that the former was vastly to be preferred,

Crisis will inevitably strike, so America needs stability and strength. Will Trump be ready?

for reasons of the nation's health. A gifted politician could make his party the leader toward that path, which includes being supportive and encouraging of business but willing to harness government to alleviate the distress of the abandoned working class and the anxious middle class; strong on defense but neither aggressive nor dreamy in world affairs; realistic and nonradical on social issues while unmistakably committed to protecting the freedoms of the greatest cohering force in America, its churches; and aware that our nation's immigration reality was a scandal created by both parties, and must be redressed.

You could discern, listening to his interviews and speeches, that this was more or less where Donald Trump stood. If a politician

governed along those lines, he could help bring forward a politics more pertinent to the times, end brain-dead fixations, force both parties to question their ways of operating, and possibly push our national politics in a more productive direction. All this in my view would be good.

Undergirding my thinking is the sense that a big bad day is coming—that we have too many enemies, and some of them have the talent to hurt us, and one or more inevitably will. Whatever helps hold us together now will help hold us together then, when we're under severe pressure.

Behind that thought is the observation that our country is stressed to the point of fracture culturally, economically, politically, spiritually. We find it hard to hold together on a peaceful day, never mind a violent one. And so right now we must institute as much good feeling and cooperation in Washington as we can. The nation longs for examples of constructiveness and capability. We've got to keep the long view in mind.

The priority is stabilizing and strengthening what we have, and encouraging wherever possible an atmosphere of peacefulness and respect.

That's where I am, or rather what I think is politically desirable.

Looking at the administration 70 days in, things do not, in these areas, look promising. There's too much gravitational pull to the president's accumulated mistakes.

His stupid tweets have now resulted in the Russia probe. That will help opioid addicts in Ohio. This Thursday he may have launched a Republican civil war: The Freedom Caucus had better "get on the team, & fast. We must fight them, & the Dems, in 2018!" That will help promote harmony. His staff has failed to absorb the obvious fact that Mr. Trump was so outsized, colorful, and freakish a character that their primary job,



and an easy one it was, was to be the opposite—sober, low-key, reassuring. Instead they seemed to compete with him for outlandishness.

Whatever your feelings and views, whatever was said behind closed doors, in the photo-op the president of the United States must shake the German chancellor's hand. Not only because you are a gentleman, not only because it is your job to represent America with grace, but because a baseline requirement of your office is to show public respect for a great nation with which we have a history, part of that history constituting a jewel in the crown of 20th-century world diplomacy.

It amazes me that in his dealings with the health-care bill Mr. Trump revealed that he has no deep knowledge of who his base is, who his people are. I've never seen that in politics. But Mr. Trump's supporters didn't like the bill. If they had wanted a Republican president who deals only with the right, to produce a rightist bill, they would have chosen Ted Cruz. Instead they chose someone outside conservatism who backed big-ticket spending on infrastructure and opposed cutting entitlements, which suggested he'd be

ways brought different experiences to the table. I had worked in a White House. I had personally observed its deeper realities and requirements. Their sense of how a White House works came from news shows and reading, and also from TV shows such as "House of Cards" and "Scandal." Those are dark, cynical shows that more or less suggest anyone can be president. I don't mean that in the nice way. Those programs don't convey how a White House is an organism demanding of true depth, of serious people, real professionals. A president has to be a serious person too, and not only an amusing or stimulating talker, or the object of a dream.

Robert Sherwood, the playwright who was Franklin D. Roosevelt's speechwriter throughout the war, saw him as subtle, high-minded, and one of the great "showmen" of presidential history. Sherwood's biographer, Harriet Hyman Alonso, quotes Sherwood on how sometimes FDR spoke to him "as if he were an actor who had been reading my lines." After a speech in Philadelphia, the president asked Sherwood if he thought the timing in a section of the speech was good. Sherwood called it perfect. Roosevelt then gave him "one of his sly looks and asked, 'Do you think [Alfred] Lunt could have done it any better?'" Lunt was the great stage actor of the day.

That is the public part of the presidency, which we see so much now that we think it's all there is. But there is a private presidency. It is in private that Mr. Trump does his tweeting. It is in private, in the office, that a crisis comes over the transom, and is announced by the national security adviser. Maybe the mad boy-king of North Korea will decide it's a good day to see if his missiles can hit Los Angeles. Maybe a sleeper cell of terrorists will decide it's a good day to show it's wake.

Crisis reveals the character, the essential nature of a White House. Seventy days in, that is my worry.

If You're Looking for Great Literature, You May Be in the Ballpark

By Scott Simon

Some people consider a novel read by 5,000 people to be a major cultural event, but a sports event watched by 40 million mere trivia. I want more novels to be read and loved. But one of the reasons there is so much good writing about the slowest of major American sports is that a baseball game can transport us like a fine novel.

A great game, like a great book, is a world unto itself. It has sympathetic characters and villains. We imagine ourselves performing alongside them in moments of repose and pressure. Baseball's dramas can lift us to the brink of joy or leave us on the edge of tears.

Last year I saw a midseason night game at Chicago's Wrigley Field that illustrated baseball's distinctive narrative pull. It was July 31, and the Cubs were at home against the Seattle Mariners. I happened to throw out the first pitch at this game—high and outside—but was pointedly steered to a seat in the stands, not the bullpen.

The Cubs had led the National League's Central Division since the first days of spring. But the able Mariners had won the first two of the three-game series. This raised old fears that the Cubbies, who had flailed in so many comic and implausible ways for 108 years, would run out of magic just when they needed a jolt to win. The conflict in the plot was not just between two

teams, but a team facing its own ghosts.

The Cubs started a pitcher just up from their Iowa farm club. How could a fan not root for the kid (who was actually 29) to triumph? But Brian Matusz threw a wild pitch, hit a batter, and served up three two-run homers. You could practically see a bus with "Next Stop Des Moines" on it pull up to the mound to take him off. As baseball commissioner and English professor A. Bartlett Giamatti once wrote, as true for literature as baseball, "It breaks your heart."

The score was 6-0, Seattle, before most fans at Wrigley called for their second beer. Joe Maddon, Chicago's manager, brought in Travis Wood to pitch. The southpaw doused Seattle's scoring so effectively that Maddon parked him in left when he brought in a righthander to face the bottom of Seattle's lineup. Of course Seattle's Franklin Gutierrez aimed a fly ball that was a perfect test of the pitcher in the outfield. Wood back-pedaled, his face upturned, like a man running from Godzilla. Then he wheeled, twisted and hauled it in with his back up against Wrigley's famous ivy.

Slowly—pitch by pitch, run by run, scene by scene—the Cubs chipped away at Seattle's lead until the ninth inning, then tied the game on a wild pitch. The climax came as the scoreboard clock rotated poetically toward midnight. In the bottom of the 12th, Jason Heyward doubled and was moved up to third. Maddon called in another pitcher, Jon Lester, to pinch hit.

Lester played for a decade in the American League, where pitchers aren't typically called on to hit. His career batting average is 0.064. He

would have had a better statistical chance of lassoing a pink rhino than driving in the winning run.

Neal Lipschutz, Standards; Alex Martin, News; Shazna Nessa, Visuals; Ann Podd, Initiatives; Matthew Rose, Enterprise; Stephen Wisniewski, Professional News

Paul A. Gigot, Editor of the Editorial Page; Daniel Henninger, Deputy Editor, Editorial Page

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EDITORIAL AND CORPORATE HEADQUARTERS: 1211 Avenue of the Americas, New York, N.Y., 10036

Telephone 1-800-DOWJONES

Matthew J. Murray
Deputy Editor in Chief

Rupert Murdoch
Executive Chairman, News Corp

Gerard Baker
Editor in Chief

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DJIA 20663.22 ▼ 65.27 0.3% NASDAQ 5911.74 ▼ 0.04% STOXX 600 381.14 ▲ 0.2% 10-YR. TREAS. ▲ 6/32, yield 2.396% OIL \$50.60 ▲ \$0.25 GOLD \$1,247.30 ▲ \$2.30 EURO \$1.0656 YEN 111.39

Stock Surge Rides the Tech Wave

Investors shed 'Trump trade' wagers—banks and industrials—to bet on growth shares

By CORRIE DRIEBUSCH

The S&P 500 posted its biggest quarterly gain since the end of 2015, as a brightening economic outlook offset investors'waning enthusiasm for the "Trump trade."

The index's 5.5% rise in the first three months of the year extended postelection gains that have sent major U.S. indexes to records, but the most recent move higher reflects a change in the bets that are fueling the rally.

Investors dialed back on shares expected to benefit from changing U.S. policy fol-

lowing the presidential election and piled into technology companies, wagering that a stronger economy would amplify their growth potential.

The tech sector in the S&P 500 jumped 12% in the first three months of the year, by far the best performer out of the 11 sectors in the index. The tech-oriented Nasdaq Composite Index ended the quarter up 9.8%, its best quarter since 2013.

During this shift, stocks have remained calm and pullbacks have been relatively minor, highlighting the continued strength of the eight-year bull market. The CBOE Volatility Index, known as Wall Street's "fear gauge," posted its second-lowest quarterly average on record. The average daily percentage change for the Dow Jones Industrial Average dur-

ing the quarter was the lowest since 1965.

"The market's been resilient because the data has been reasonably solid," said Joseph Amato, chief investment officer of equities at asset man-

12%

Jump in S&P 500 tech sector in the first three months of 2017

ager Neuberger Berman. While there has been "noise and bluster" coming out of Washington, economic data have been getting better and confidence indicators are strong, he said. That all supports the market's climb.

But the rally's leaders have changed. Investors have been pulling back from banks and infrastructure companies, a reversal of some popular post-election trades. The S&P 500's financial sector fell 2.9% in March, while industrials declined 0.8%.

The Dow Jones Industrial Average, which has a hearty weighting of industrial companies and big banks, posted a 4.6% gain, a slowdown from the previous quarter.

On Friday, the Dow industrials fell 65.27 points, or 0.3%, to 20663.22. The blue-chip index dropped 0.7% in March, its biggest monthly decline since October. The S&P 500 fell 5.34 points, or 0.2%, to 2362.72. The Nasdaq Composite dropped 2.61 points, or less than 0.1%, to 5911.74.

The failure of Republicans'

health-care bill, intended to replace the Affordable Care Act, has led investors to question the Trump administration's ability to implement other agenda items like a corporate tax overhaul, looser regulations and fiscal spending.

Instead, investors have turned to companies that have generally served up better-than-average returns since the financial crisis: large technology companies.

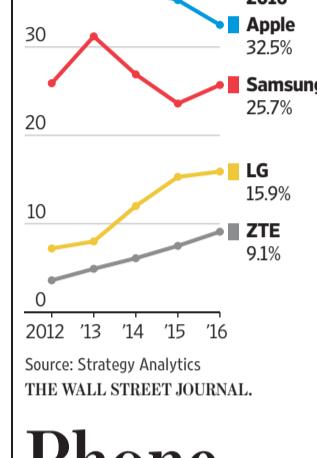
Apple Inc., a component in the three major indexes, jumped 24% in the first quarter, lifted by solid sales for its new iPhone, high hopes for the next model and stabilizing revenue out of China. Apple's rise added more than half a percentage point to the S&P 500's quarterly gains, accord-

Please see TECH page B2

Ahead of the Pack

Apple and Samsung dominate the U.S. market, but competition from smaller rivals is growing.

U.S. smartphone shipment market share



Source: Strategy Analytics
THE WALL STREET JOURNAL.

Phone Giants Ramp Up Rivalry

By TIMOTHY W. MARTIN AND TRIPP MICKLE

It's shaping up to be a big year in the smartphone wars.

Samsung Electronics Co. fired the first shot this week with the unveiling of its newest flagship phone, the Galaxy S8, which won strong initial reviews. About six months down the road, Apple Inc. is set to launch a 10th-anniversary model of its iPhone, which analysts expect to be its most innovative handset in years.

The new devices are coming as the industry's boom times have faded. Brands in recent years have struggled to develop impressive new features, and consumers are holding on to their devices longer. Global sales growth has fizzled and most phone buyers stick with the brands they know, meaning Apple, Samsung and others generally have been competing for a relatively small share of consumers whose loyalties are up for grabs.

"There are fewer new customers and you're having to fight to get your customers to upgrade," said Jan Dawson, an independent technology analyst with Jackdaw Research.

But in 2017, several factors are creating a rare chance to siphon away—or lose—consumers.

Samsung's Galaxy S8 is an ambitious effort to recover from last year's battery fiasco, which led to a \$5 billion recall of three million Galaxy Note 7 phones and damaged consumer trust.

"The Galaxy S8 is our testament to regaining consumers' trust by redefining what's possible in safety and marks a new milestone in Samsung's smartphone legacy," a company spokeswoman said.

Apple is recovering from a slump of its own—it's stock price in February regained levels not seen in two years—and is aiming to overcome criticism that the iPhone 7, released last year, was but a modest improvement over its predecessor. Wall Street expects the 10th-anniversary iPhone to deliver major new features though with a price tag of \$1,000, an unusually high cost that carries risks. Samsung's Galaxy S8 will be sold for about \$750, with a larger version going for \$100 more.

Apple declined to comment on the iPhone speculation.

"This will likely be an unusually high year of switchers," said Wayne Lam, a principal analyst at market-research firm IHS Markit, partly because of the Galaxy S8's impressive de-

Please see RIVALS page B2



MICHAEL BUCHER/THE WALL STREET JOURNAL

Edward Tilly, left, and Chris Concannon will need to integrate the two exchanges' technologies and fight rivals for market share.

Two Big Guns, One Huge Challenge

CBOE's Tilly and Bats' Concannon aim to unify exchanges amid an industry in flux

By GUNJAN BANERJI

The unlikely deal combining CBOE Holdings Inc. and Bats Global Markets Inc., which closed in February, puts two industry heavy-

weights at the top of one enterprise.

WEEKEND PROFILE
The two men—Chief Executive Edward Tilly, a trader who ascended the ranks at CBOE, and Chris Concannon, a market-structure veteran with experience

in regulation and high-frequency trading—will need to forge success at the newly created \$9 billion exchange operator, as lackluster trading in options dogs the industry and rising share prices have depressed volatility to historic lows.

The purchase of Bats is a victory for Mr. Tilly, 53 years old, who became CBOE's chief in 2013 and remains CEO and chairman of the combined company. Rumors that CBOE would be the target of an acquisition by a

bigger exchange had circulated for years. Mr. Tilly will work with Mr. Concannon, 49, the former head of Bats and now president and chief operating officer of CBOE, to unite the two companies.

Their chief challenges, analysts say, are to integrate the two exchanges' technologies and fight for market share in the hypercompetitive industry. CBOE, the biggest U.S. options platform by volume, issued \$1.65 billion in debt to purchase Bats. An Evercore ISI analyst in Octo-

ber called the merged company "one of the most levered entities to volume and volatility." The company also estimated \$50 million in cost savings within three years.

The two executives aim to continue expanding globally and increase CBOE's business with exchange-traded funds by leveraging its relationships with index providers.

Throughout his career, Mr. Tilly helped cultivate CBOE's golden goose, the CBOE Volatility Index, known as the

Please see CBOE page B2

Emerging Markets Are on a Tear, but Tread Carefully

Investors should ponder why that quintessential wise man, Benjamin Franklin, owned an asbestos purse.

Perhaps it was to keep his money from burning a hole in his pocket. If we all had fireproof purses, maybe we wouldn't be so eager to put hot money to work.

So far in 2017, exchange-traded funds investing in stocks from such developing nations as Brazil, China, India, Mexico and Russia have taken in \$10.5 billion in new

money, estimates TrimTabs Investment Research of Sausalito, Calif. With \$127.8 billion in total assets, one-twelfth of all the money in these funds has come in over the past 90 days.

Much of that, presumably, is in hot pursuit of high recent returns. Emerging markets are up 12% this year, double the return of the S&P 500 index of U.S. stocks, counting dividends.

Investing in emerging markets isn't a bad idea, but rushing to do so is. These stocks aren't so much absolutely cheap as relatively cheap, especially when compared with U.S. companies, which still are hovering near all-time highs.

How cheap are these stocks? Emerging-market companies are trading at an average of 12.2 times their expected net profits over the next 12 months, estimates Arup Datta, a portfolio manager at AJO, a Philadelphia-based investment firm.

That's a tad higher than their long-term historical average of less than 11 times earnings, but much cheaper than U.S. stocks, at 19 times the coming 12 months' profits.

On a longer, backward-looking horizon, emerging-markets stocks are priced at approximately 14 times their average earnings over the past decade, adjusted for in-

Please see INVEST page B7



Stock ETFs investing in developing nations such as Brazil, above, have attracted \$10.5 billion in new money so far this year.

Photo: DAVID GALIHER/BLOOMBERG NEWS

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CBOE

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VIX. It is a widely watched measure of market anxiety that the exchange has promoted. CBOE's exclusive rights to the use of the VIX and the S&P 500 in trading contracts have proved to be two of its most lucrative advantages.

But Mr. Tilly has also seen the CBOE floor dwindle from 4,500 people to 440 in 2017, and at various times has had to reposition the four-decade-old company for the future.

Acquiring the younger, leaner Bats, also known for its superior technology, is the latest example. "We saw a disrupter coming in and changing the industry," Mr. Tilly said.

'Ed is a math whiz and I know the law,' says Mr. Concannon of his counterpart.

The two men first met at a breakfast meeting more than 10 years ago. Mr. Tilly has a statistically minded focus on product, while Mr. Concannon is known for his operational expertise.

"Ed is a math whiz and I know the law," Mr. Concannon said.

Mr. Tilly is a Chicago-area native who joined CBOE straight out of Northwestern University. He responded to a recruitment notice unsure about what the exchange exactly did. He started as a clerk, then became a trader and a member. On the trading floor, Mr. Tilly put the letters "ETT" onto his badge, his initials, and a handy nickname for traders to use in the loud trading pits.

Mr. Tilly flourished in a rowdy environment, despite his calm demeanor. His former boss and mentor, Bill Brodsky, describes him as unflappable, a disciplined trader who understood the politics necessary to get things done. He led CBOE through a transformation into a hybrid system in which orders could be executed electronically and via open outcry. He coaxed reluctant traders to adapt at a time when CBOE was losing market share to rival International Securities Exchange, according to Mr. Brodsky.

"He saw the handwriting on the wall, that the floors were not going to keep running the way they had," Mr. Brodsky said.

While Mr. Tilly is a CBOE

lifer, Mr. Concannon started his career as an attorney at the Securities and Exchange Commission.

A Long Island native who likes to read and surf, Mr. Concannon was a cornerback on Catholic University's football team before getting business and law degrees. His favorite book is Ron Chernow's biography of Alexander Hamilton. The first Treasury secretary "created the early markets in the U.S.," Mr. Concannon said. "And he came from nothing."

While at law school, he wrote about payment for order flow, a controversial practice in which retail brokerage firms steer client orders to market makers in exchange for compensation. He concluded back in 1994 there was no way to ban the practice but that the SEC should require firms to disclose when they collected payments.

"I still feel the same way," Mr. Concannon said. The SEC eventually mandated that brokerages disclose when they funneled orders elsewhere and received compensation.

In his final letter as Bats CEO in February, Mr. Concannon predicted that Regulation National Market System, the SEC rules meant to ensure orders are carried out at the best price available, will come under review and that 2017 should be a banner year for initial public offerings.

After working at Island, an early electronic trading network, and Nasdaq Inc., where he helped scoop up stock exchanges in Philadelphia and Boston as well as Instinet Clearing Services Inc., Mr. Concannon landed at Virtu Financial Inc. in 2009, joining Doug Cifu, now chief executive of the New York-based high-frequency trading firm.

Back then, Virtu was a scrappy startup, and when an office dishwasher taken from Mr. Cifu's home in New Jersey was left neglected, Mr. Cifu recounts how Mr. Concannon—who once worked as a plumber—removed his suit jacket, grabbed a wrench and installed the dishwasher.

"That's Chris Concannon in a nutshell. A guy who's willing to literally roll up his sleeves and make things work," Mr. Cifu said.

The merger's success rests on how adaptable the two leaders are, said Richard Repetto, an analyst at Sandler O'Neill + Partners LP who has covered exchanges for over a decade. "Together, they will take the best attributes of these exchanges and move it forward," he said.

Mr. Fields's strategic incentive award comes as Ford's reliance on the North American

BUSINESS & FINANCE

Activist Targets On Deck Capital

By PETER RUDEGEAIR

An activist investor with a record of forcing changes at internet companies is now taking aim at online small-business lender On Deck Capital Inc.

Marathon Partners Equity Management LLC, a New York hedge-fund firm with about \$275 million in assets under management, is pushing On Deck to shed millions of dollars in expenses to get to profitability, said Mario Cibelli, a managing partner at the firm, in an interview. Mr. Cibelli said he would also like On Deck to explore potential sale or other alternatives that could increase shareholder value.

An On Deck spokesman said the company welcomes open communications with all stockholders and values constructive input. "We are committed to driving value for all On Deck stockholders and will continue to take actions to achieve this important objective," he said.

On a conference call with analysts in February, On Deck

Chief Executive Noah Breslow said, "what we do very deeply believe is that this model makes absolute sense as a stand-alone company."

On Deck's shares rose 13 cents, or 2.7%, to \$5.04 Friday but are down 35% over the past 12 months. At its peak in March 2015, On Deck had a market value of nearly \$1.9 billion, according to FactSet. Today, it is valued at around \$350 million.

Like its peers, On Deck in early 2016 suffered from a pullback by investors who fund online loans and a change in sentiment toward the industry due in part to a scandal at rival LendingClub Corp.

On Deck in February reported a record loss of \$85.5 million in 2016 and burned through half of its cash, ending the year with a balance of \$80 million. The New York-based company launched an initiative to eliminate 11% of its workforce, find other cost savings and get to profitability in 2018.

But Mr. Cibelli argued that the proposals don't go deep

Bumpy Ride

On Deck Capital share price



Source: WSJ Market Data Group

THE WALL STREET JOURNAL.

enough. "The current strategy is not the right one and needs to be changed," he said. Marathon has been buying shares in On Deck since last year, amassing a stake of 1.75% of the company as of the end of 2016, according to FactSet.

Mr. Cibelli said that earlier in March, he contacted members of the board to express his

views. At least one other investor with a substantial stake in On Deck, hedge-fund firm EJF Capital LLC, has said in public filings that it may reach out to the company's management, board of directors and other shareholders to discuss On Deck's future strategy.

EJF didn't respond to a request for comment.

Marathon's most public activist campaign occurred two years ago and involved the online photography service Shutterfly Inc. After a proxy battle in which Mr. Cibelli criticized Shutterfly's executive compensation and acquisition strategy, he won two seats on the company's board. He stepped down as a Shutterfly director last year after helping to replace its chief executive.

Since February's earnings report, On Deck added former Morgan Stanley executive Jim Rosenthal to its board of directors and filed a registration statement to allow it to issue as much as \$225 million in equity or debt securities.

RIVALS

Continued from the prior page
sign and the fact that the next iPhone won't be released until fall.

Meanwhile, smaller handset makers are gunning for the two giants, which together account for more than a third of global smartphone unit sales and an astounding 95% of the industry's profits, according to Strategy Analytics, a market-research firm.

Huawei Technologies Co., the Chinese company that aspires to overtake Samsung and Apple in market share by 2021, unveiled its own new high-end phone in February. And **AlphaBet** Inc.'s unit Google—which developed the Android operating system that Samsung, Huawei and almost all other non-Apple phone makers use—is now a bigger force in the market with the launch late last year of its Google-branded Pixel phone.

In the latest evidence of the industry's challenges, Huawei said Friday its profit growth slowed last year as margins fell and it invested more money in its consumer business. Meanwhile, Apple supplier **Foxconn Technology** Group posted its first annual revenue decline since going public in 1991, caused by a slump in iPhone sales.

In the U.S., the intense competition is occurring in a market that has become, in some ways, more rigid. A decade into the smartphone era, people are more loyal to their smartphones than nearly any other



Apple won't release the latest version of its iPhone until fall; its U.S. market share slipped in 2016.

consumer product or purchase, researchers say.

Other markets are more fluid, especially in China and India where price-sensitive consumers frequently jump brands. But the U.S. is the key battleground, because Americans, on average, fork over more for top-line gadgets.

Most U.S. consumers are settled either on the iPhone or on the Android system, where Samsung is the dominant player. Just 11% of Android users who bought a new device last year switched to an iPhone, according to market researcher

Consumer Intelligence Research Partners LLC. Among Apple users, only 15% made the opposite move.

The shift of even a few percentage points of market share remains important, especially in a tech world speeding toward connected cars and home appliances and other devices that people access with their phones. Apple's share of U.S. smartphone shipments fell to 32.5% last year from 35.3% in 2015, while Samsung's grew to 25.7% from 23.6%, according to Strategy Analytics. Next were South Korea's **LG Electronics**

Inc. and China's **ZTE Corp.**

Samsung hopes to bolster its position with the Galaxy S8, which boasts a longer screen and a virtual assistant called Bixby to compete with Apple's Siri.

While those features have won some plaudits, the backdrop for Samsung is daunting: Some 37% of Samsung users in the U.S. said they were less likely to buy another Samsung smartphone after last year's recall of the Galaxy Note 7, according to a March survey conducted by Fluent LLC, a marketing technology company.

TECH

Continued from the prior page
ing to S&P Dow Jones Indices.

Growth stocks, companies that many investors expect to post stronger earnings in times of a prospering economy, have outperformed value stocks, or those whose shares appear cheaper compared with their earnings. The Russell 1000 Growth index ended the quarter up 8.5%, compared with the Russell 1000 Value index's 2.6% rise.

That comes as the U.S. economy has continued to show signs of strength this year. The personal-consumption expenditures price index,

the Federal Reserve's preferred inflation gauge, exceeded the central bank's target for a 2% annual gain for the first time in nearly five years, at 2.1%, the Commerce Department said Friday, a day after it said U.S. economic growth in the fourth quarter was revised up.

Optimism among business owners and investors also has climbed. The National Federation of Independent Business said in February that its index of small-business optimism reached its highest level in a dozen years in early 2017, and a University of Michigan survey released in March found consumers feel better about the economy than they have in the past 17 years.

Political Currents Pull Dollar Under

The dollar slid 2.8% in the first three months of the year as investors unwound bets that the Trump administration's economic proposals would boost the U.S. economy.

The decline in the WSJ Dollar Index, which measures the U.S. currency against 16 others, was its biggest quarterly drop in a year. The dollar fell 4.8% against the Japanese yen and 1.3% against the euro.

The dollar began the year at a 14-year-high as investors hoped President Donald

Trump's economic plans would bolster U.S. growth and allow the Federal Reserve to tighten policy more aggressively.

But investors have grown cautious on the U.S. currency in recent months amid uncertainties surrounding the administration's ability to push through its tax-overhaul and fiscal-stimulus plans.

"Currency markets are becoming a little more realistic about what is going to be accomplished in terms of the agenda," said Mazen Issa, senior FX strategist at TD Securities.

"They're growing used to the fact that there's more bark than bite." —Chelsey Dulaney

FORD

Continued from the prior page
auto maker underperformed on certain metrics, such as revenue and quality.

Ford's share price has slumped during Mr. Fields's tenure, falling from about \$17 when he took over in 2014 to \$11.62 on Friday afternoon.

The darling of automotive stocks while Mr. Mulally was in charge, Ford shares now trade well behind those of **General Motors** Co. And Ford's \$46.1 billion market capitalization is virtually equal to the value assigned to **Tesla Inc.**, a 13-year-old electric-car company that is unprofitable and selling a fraction of the volume delivered by major players.

Mr. Fields's strategic

BUSINESS NEWS

Glaxo's New Chief Steps Into the Fray

Investors say first on Emma Walmsley's list should be restocking the drug pipeline

BY DENISE ROLAND

LONDON—GlaxoSmithKline PLC's outgoing chief executive bet big that bulking up on toothpaste, shampoo, over-the-counter painkillers and other health-related consumer goods would help anchor its risk-laden pharmaceuticals business.

Now it falls to Emma Walmsley, former head of the company's consumer-health division, to prove him right—or chart a fresh course. She succeeds CEO Andrew Witty on Saturday.

For most of Mr. Witty's nine-year tenure, Glaxo notched lackluster growth while battling a string of patent expirations for its top-selling drugs. Between 2009 and 2015, its total shareholder return of 54% was well below the 180% returned by the S&P Global 1200 Health Care Index.

But Glaxo's prospects are brightening, aided by a \$20 billion deal signed in 2014

with Novartis AG that bolstered Glaxo's consumer-health and vaccines businesses and trimmed the prescription-drug portfolio.

In 2016, Glaxo's core earnings climbed for the first time since 2007. Its shareholder return also has begun outpacing peers. From the start of 2016, the return is 32%, well above the sector average of 2.3%.

No one expects Ms. Walmsley to undo her predecessor's strategy. But now that it has started to bear fruit, investors are eager to see the new boss address a problem that many see as even more fundamental—improving the research productivity of Glaxo's giant pharmaceuticals division.

Ms. Walmsley's lack of drug-industry experience meant her appointment initially elicited a lukewarm reception from investors. She has recently addressed those concerns with the hiring of Luke Mels, a rising star at rival AstraZeneca PLC, to lead Glaxo's pharmaceuticals division.

"She got the best she can buy and brought him in," said Joe Walters, senior fund manager at Royal London Asset

Management, which holds a 0.83% stake in Glaxo. "That's a sensible thing to do."

Pharmaceutical companies succeed or fail on the results of expensive clinical trials with uncertain outcomes. Even drugs that become blockbusters typically have just a few years of market exclusivity before their patents expire and cheap versions erode sales.

Glaxo has suffered some notable failures recently in its pharmaceutical unit.

Glaxo's drug pipeline has weathered some recent high-profile failures, such as darapladib, a heart drug the company hoped would become a multibillion-dollar drug, and lung-cancer treatment MAGE-A3. These fizzles hurt Glaxo's efforts to replace revenue and earnings lost after patent protection lapsed for best-sellers.

The Novartis deal was intended to reduce Glaxo's exposure to the boom-and-bust nature of pharmaceuticals.

Consumer-health products and vaccines have lower research-and-development costs than prescription drugs and their commercial success isn't tied to patent life cycles.

Despite the reduced dominance of its pharmaceuticals division, Glaxo remains vulnerable to patent expirations. In February, it warned investors that the potential launch of a generic version of its best-selling inhaler Advair would scuttle earnings growth this year.

Glaxo is counting on a string of drugs and vaccines launched in recent years to replace Advair's dwindling sales. Mr. Witty had promised these products—including HIV pill Tivicay and Advair-successor Breo—would produce sales of more than £6 billion (\$7.46 billion) by 2018.

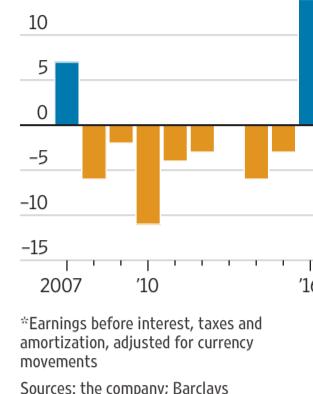
At Advair's peak, in 2013, that drug generated sales of £5.3 billion. The last in Mr. Witty's lineup, shingles vaccine Shingrix, is currently under review by U.S. and European regulators.

But after that barrage of launches, Glaxo's late-stage pipeline is relatively bare. The company is planning to push some late-stage trials this year, hoping for another wave

Core Growth

GlaxoSmithKline's core earnings rose last year for the first time since 2007.

Annual Ebita growth*



*Earnings before interest, taxes and amortization, adjusted for currency movements

Sources: the company; Barclays

THE WALL STREET JOURNAL.

attention" on the research pipeline and "place some bets as data comes out over the next 18 months," said a senior executive at Glaxo. "That's the piece we need to get most right over the next few years, and there's no reason she can't do that."

Mr. Witty poached Ms. Walmsley from L'Oréal SA in 2010 to head Glaxo's consumer health-care division in Europe, and she quickly rose to take charge of the global business. In that role, she oversaw the divestment of products that didn't fit a health-care profile, such as soft-drink franchises Lucozade and Ribena, and focused on selected "power brands," such as Sensodyne toothpaste and Voltaren pain-relief gel.

She also has presided over the integration of Novartis's consumer health-care products. Last year, the division generated £7.2 billion (\$8.96 billion) of Glaxo's £27.9 billion in revenue.

"She is seen as a safe pair of hands," said Royal London's Mr. Walters. "The board wants someone who can execute the strategy over the next few years, and that's what she has been brought in to do."

Crop Glut Expected To Worsen In the U.S.

BY BENJAMIN PARKIN AND JESSE NEWMAN

U.S. farmers are expected to plant more soybeans than ever this year, adding to a global glut that is weighing on prices and the agricultural economy.

Soybean futures closed near a six-month low on Friday after the U.S. Department of Agriculture forecast that nearly 90 million acres of the crop will be planted across the country this year, a roughly 7% increase from 2016.

On top of a record harvest from rival producers in Brazil and Argentina, traders are betting that huge global stockpiles of the oilseed, as well as of corn and wheat, will continue to grow.

A separate USDA report showed domestic stockpiles of all three crops as of March were up from last year, with corn at an all-time high. Corn plantings are expected to drop 4% this year and farmers are projected to sow the fewest acres of wheat on record, according to the government.

But those cutbacks won't be enough to make a significant dent in stockpiles, analysts say. "We'll have plentiful supplies," said Dave Marshall, of brokerage **First Choice Commodities**. "To see a price rise that a farmer would like to see, those levels are too large."

U.S. farmers are expected to plant some 6 million additional acres of soybeans this year in part because corn, the biggest U.S. crop, is more expensive to cultivate. Farmers are trying to cut costs as low prices for both crops fuel a prolonged slump in the farm economy. Farm incomes are expected to fall for a fourth straight year.

Meanwhile, global competition among soybean producers is heating up. Analysts say the U.S. may be losing ground to Brazil and Argentina, whose soybeans are currently cheaper for buyers in China, a major consumer.

May soybean futures traded 1.7% lower after the forecasts were released on Friday, at \$9.4675 a bushel at the Chicago Board of Trade. It was the contract's lowest close since Oct. 12.

Officials also forecast the smallest U.S. wheat crop on record this year, as farmers eschew the grain in the face of foreign competitors with lower production costs. The U.S. dollar's strength in recent years has buoyed producers in countries with relatively weak currencies, like Russia.

"The currency and commodity markets are shifting wheat away from the U.S. and toward competing countries," said Arlan Suderman of brokerage INTEL FCStone.

—Nick Kostov



Denver-based Frontier has expanded to serve 55 cities in the U.S., Mexico and the Dominican Republic. The last U.S. airline to go public was Virgin America in 2014.

Discount Carrier Frontier Taxis Toward IPO

BY SUSAN CAREY

Frontier Group Holdings Inc. is planning an initial public offering that would make it the first U.S. airline to go public in three years.

The Denver-based airline filed regulatory documents on Friday flagging its intention to make a public market debut, without specifying the offering's timing or number of shares.

Frontier is one of three discounters—alongside **Spirit Airlines** Inc. and **Allegiant Travel** Co.'s Allegiant Air—

that have roiled the U.S. airline industry with their rock-bottom fares. Larger carriers with higher costs have responded by introducing lower-fare categories with restrictions on ticket changes and other amenities. Even so, the industry has seen profits soar in recent years on a wave of mergers, moderate fuel prices and a strengthening economy.

Virgin America Inc. was the last U.S. carrier to go public, in 2014. Virgin America was acquired in December by **Alaska Air Group** Inc. Spirit went public in 2011.

Citigroup Inc., Deutsche Bank AG, Evercore Partners Inc. and J.P. Morgan Chase & Co. are leading Frontier's proposed IPO, according to documents filed with the Securities and Exchange Commission. The company, which is the eighth-largest U.S. airline by traffic, indicated a proposed maximum offering of \$100 million, but only as an estimate for calculating a registration fee.

Founded in 1994, Frontier filed for bankruptcy-court protection in 2008. Republic Airways Holdings Inc., a com-

pany that purchased it the following year, but couldn't make it profitable.

Longtime airline investor William Franke was Spirit's chairman when Frontier came up for sale four years later. He urged Spirit's board to buy Frontier, but to no avail. So he sold his position in Spirit and resigned as the company's chairman to purchase Frontier through his private-equity fund, Indigo Partners LLC. He brought along a former Spirit executive, Barry Biffle, who now is Frontier's chief executive officer.

Frontier now serves about 55 cities in the U.S., Mexico and the Dominican Republic with about 275 daily flights.

The company posted profit of \$200 million in 2016, on revenue of \$1.7 billion. It carried 14.9 million passengers.

BUSINESS WATCH



by the company's consumer-business segment. Huawei shipped more than 139 million smartphones last year.

—Dan Strumpf

DANONE

French Company To Sell Stonyfield

Danone SA has agreed to find a buyer for Stonyfield, the U.S. organic yogurt business, to clear an antitrust hurdle for its \$10.4 billion deal for WhiteWave Foods.

The French company said on Friday that it had reached an agreement in principle with the Justice Department, which had concerns about concentration in the dairy sector given the WhiteWave deal.

Stonyfield, founded in 1983 and a pioneer in tapping consumers' increasing desire for more natural products, has grown to have yearly revenue of around \$370 million.

Analysts say its sale could fetch upward of \$800 million including debt.

—Nick Kostov

sells its pesticide assets to Philadelphia-based **FMC Corp.** in exchange for that company's health and nutrition business and \$1.2 billion in cash. FMC will receive DuPont's portfolio of chewing-pest insecticides, its cereal broadleaf herbicides and a substantial portion of its crop-protection research and development.

—Austen Hufford

Profit Barely Grows For Chinese Firm

Huawei Technologies Co. said its profit growth slowed dramatically last year on tighter margins and stepped-up investment in its consumer business.

The Chinese telecommunications company is the world's

third-largest smartphone maker by sales, despite having little presence in the U.S. It also is a major producer of wireless equipment, competing with Ericsson and Nokia Corp.

Huawei's profit edged up

0.4% last year to 37.1 billion

yuan, or about \$5.39 billion; that compares with a 33% jump in

2015 profit. Revenue rose 32%

to 521.6 billion yuan in 2016, led

—Nick Kostov

MARKETS DIGEST

EQUITIES

Dow Jones Industrial Average



* P/E data based on as-reported earnings from Birinyi Associates Inc.

S&P 500 Index



Nasdaq Composite Index



Major U.S. Stock-Market Indexes

	High	Low	Latest Close	Net chg	% chg	High	52-Week Low	% chg	YTD % chg	3-yr. ann.
	Dow Jones									
Industrial Average	20722.59	20660.68	20663.22	-65.27	-0.31	21115.55	17140.24	16.1	4.6	7.9
Transportation Avg	9157.47	9114.42	9116.51	-35.09	-0.38	9593.95	7093.40	15.6	0.8	6.4
Utility Average	700.67	694.79	697.28	2.21	0.32	720.45	625.44	3.9	5.7	9.4
Total Stock Market	24584.20	24494.30	24508.32	-38.22	-0.16	24868.78	20583.16	15.0	5.3	7.5
Barron's 400	630.00	626.19	628.15	0.34	0.05	635.07	491.89	20.9	4.4	6.5

Nasdaq Stock Market

Nasdaq Composite	5927.81	5901.77	5911.74	-2.61	-0.04	5914.34	4594.44	20.3	9.8	12.1
Nasdaq 100	5451.50	5427.50	5436.23	-3.51	-0.06	5439.74	4201.05	20.0	11.8	14.8

Standard & Poor's

	500 Index	2370.35	2362.60	2362.72	-5.34	-0.23	2395.96	2000.54	14.0	5.5	8.1
MidCap 400	1725.77	1715.71	1719.65	1.07	0.06	1758.27	1416.66	18.5	3.6	7.6	
SmallCap 600	846.69	840.28	844.17	1.75	0.21	862.21	668.72	22.7	0.7	7.9	
Other Indexes											
Russell 2000	1389.95	1380.12	1385.92	3.57	0.26	1413.64	1089.65	24.0	2.1	5.7	
NYSE Composite	11528.29	11489.88	11492.85	-26.99	-0.23	11661.22	9973.54	12.5	3.9	3.0	
Value Line	521.78	519.01	520.30	0.63	0.12	529.13	435.06	14.7	2.8	1.7	
NYSE Arca Biotech	3579.44	3543.56	3566.02	8.98	0.25	3642.30	2818.70	17.4	16.0	11.3	
NYSE Arca Pharma	510.98	508.76	508.85	-1.81	-0.35	554.66	463.78	2.3	5.7	0.5	
KBW Bank	92.93	92.03	92.05	-1.00	-1.07	99.33	60.27	42.3	0.3	8.4	
PHLX® Gold/Silver	84.92	83.01	83.77	0.49	0.59	112.86	76.63	20.2	6.2	-2.8	
PHLX® Oil Service	170.38	168.05	169.76	0.89	0.53	192.66	148.37	10.6	-7.6	-16.2	
PHLX® Semiconductor	1016.61	1008.32	1011.40	-0.41	-0.04	1012.29	630.77	48.4	11.6	19.9	
CBOE Volatility	12.54	11.50	12.37	0.83	7.19	25.76	10.58	-5.6	-11.9	-3.8	

\$Philadelphia Stock Exchange

Sources: SIX Financial Information; WSJ Market Data Group

Late Trading

Most-active and biggest movers among NYSE, NYSE Arca, NYSE Mkt and Nasdaq issues from 4 p.m. to 6 p.m. ET as reported by electronic trading services, securities dealers and regional exchanges. Minimum share price of \$2 and minimum after-hours volume of 5,000 shares.

Most-active issues in late trading

Company	Symbol	Volume (000)	Last	Net chg	After Hours % chg	High	Low
SPDR S&P 500	SPY	17,330.2	235.54	-0.20	-0.08	236.35	235.53
Fiat Chrysler Automobiles	FCAU	12,757.8	10.93	...	unch.	10.95	10.80
iShares MSCI Emg Markets	EEM	5,980.6	39.34	-0.05	-0.13	39.40	39.28
General Electric	GE	4,575.5	29.86	0.06	0.20	29.86	29.74
Wintrust Financial	WTFC	4,383.4	69.12	...	unch.	70.41	69.11
iShares Russell 2000 ETF	IWM	3,579.7	137.46	-0.02	-0.01	137.73	137.34
Sprint Corp.	S	3,492.9	8.68	...	unch.	8.68	8.68
VanEck Vectors Gold Miner	GDX	2,731.1	22.82	0.01	0.04	22.92	22.79

Percentage gainers...

Novocure	NVCR	127.8	9.55	1.45	17.90	10.60	8.05
SteadyMed	STDY	32.4	6.70	0.90	15.52	7.95	5.80
Great Lakes Dredge Dock	GLDD	121.7	4.40	0.40	10.00	4.40	4.00
ARC Document Solutions	ARC	174.1	3.75	0.30	8.70	3.75	3.45
Ramaco Resources	METC	74.3	10.49	0.82	8.48	10.49	9.66
FXP Enterprises	DXPE	38.3	32.74	-5.13	-13.55	39.19	32.74
Sangamo Therapeutics	SGMO	14.7	4.70	-0.50	-9.62	5.20	4.70
Sage Therapeutics	SAGE	10.0	64.83	-6.24	-8.78	71.07	64.83
Ring Energy	REI	85.1	10.04	-0.78	-7.21	10.87	10.04
RAIT Finl Tr	RAS	195.7	2.98	-0.22	-6.88	3.20	2.98

...And losers

DXP Enterprises	DXPE	38.3	32.74	-5.13	-13.55	39.19	32.74

BIGGEST 1,000 STOCKS

How to Read the Stock Tables

The following explanations apply to NYSE, NYSE Arca, NYSE MKT and Nasdaq Stock Market listed securities. Prices are composite quotations that include primary market trades as well as trades reported by Nasdaq OMX BXSM (formerly Boston), Chicago Stock Exchange, CBOE, National Stock Exchange, ICE and BATS.

The list comprises the 1,000 largest companies based on market capitalization.

Underlined quotations are those stocks with large changes in volume compared with the issue's average trading volume.

Boldfaced quotations highlight those issues whose price changed by 5% or more if their previous closing price was \$2 or higher.

Footnotes:

I-New 52-week high.

I-New 52-week low.

dd-Indicates loss in the most recent four quarters.

FD-First day of trading.

h-Does not meet continued listing standards

If-Last filing

q-Temporary exemption from Nasdaq Bankruptcy Code, or securities requirements.

t-NYSE bankruptcy

Wall Street Journal stock tables reflect composite regular trading as of 4 p.m. and changes in the closing prices from 4 p.m. the previous day.

Friday, March 31, 2017

YTD % Chg	52-Week High			52-Week Low			YTD % Chg			52-Week High			52-Week Low			YTD % Chg		
	Hi	Lo	Stock	Hi	Lo	Stock	Hi	Lo	Stock	Hi	Lo	Stock	Hi	Lo	Stock	Hi	Lo	Stock
NYSE																		
11.06 23.90 18.72 ABB	ABB	3.22 26 23.40	0.06	-6.66 62.53 38.31 Citigroup	C	1.13 59.82	-0.69	4.97 23.36 16.63 KinderMorgan	KMI	2.87 21 27.74	0.31	21.57 133.08 95.83 S&P Global	SPGI	1.36 16 130.74	1.34	4.68 30.73 20.45 Biogen	BIIB	... 16 27.72 4.36
-2.12 40.72 26.46 AECOM	ACM	... 34 35.99	-0.03	-3.03 39.75 18.34 CitizensFin	CFG	1.67 34.55	-0.33	8.11 129.00 87.69 J&J	JNJ	2.61 12 145.95	-0.11	5.96 10.42 80.42 SINOPCshanghai	SHI	2.7 55.76	-0.39	5.96 10.29 14.79 BioMarinPharm	BMR	... dd 87.78 1.34
-3.79 13.32 10.49 AES	AES	4.63 dd 11.18	0.10	-12.34 140.47 111.24 Clorox	CLX	2.47 23 14.83	-0.46	2.26 46.17 32.48 JohnsonControls	JCI	2.44 dd 42.12	-0.02	20.48 26.07 18.93 SK Telecom	SKM	... 11 25.18	-0.17	14.65 55.14 40.90 Bioverativ	BIV	... 54.46 1.72
4.05 74.50 62.59 Alfac	AFL	24 11 72.42	0.01	-13.47 16.09 9.70 ColonyNorthStar	CNS	1.84 32.91	-0.09	2.46 47.03 35.68 KAR Auction	KAR	2.29 47 33.67	-0.53	14.09 84.48 66.43 SanofeCompany	CRM	... 306 32.49	-0.07	13.87 22.75 13.98 Broadcom	AVGO	1.9 21 118.06
2.70 71.06 51.01 AXIS Capital	AXS	2.3 17 67.03	-0.04	18.02 43.71 34.07 Coach	COH	3.23 41.43	-0.36	1.85 48.52 11.63 KKR	KKR	3.5 34 18.23	-0.14	11.89 45.95 36.81 Sanofi	SNY	3.25 43 25.25	0.40	9.72 81.36 61.22 CBDEHoldings	CBOE	1.26 31 81.07
15.62 45.84 36.76 AbbottLabs	ABT	24 48 44.41	-0.14	19.93 11.22 6.06 SABESP	SBS	0.6 10 10.41	0.14	19.45 17.23 12.15 KTT	KTT	1.36 16.83	0.02	2.83 33.31 24.85 Sasol	SSL	2.61 18 29.40	0.22	8.91 67.49 45.12 CDK Global	CDK	0.9 37 65.01 0.21
4.06 68.12 55.66 AbbVie	ABBV	39 18 65.16	-0.04	16.14 74.97 32.51 CSC	CSC	0.8 67 69.01	-0.24	1.95 22.17 12.46 KimcoReal	KIM	4.95 20 22.09	0.13	8.78 33.21 24.23 ServiceCorp	SGC	3.7 16 65.35	-0.20	10.79 61 37 38 CDW	CDW	1.12 22 57.71
2.35 126.53 108.66 Accenture	ACN	2.0 11 19.88	-0.64	20.01 41.68 33.08 ConagraBrands	CAG	2.0 19 40.34	0.04	8.48 11.73 47.09 Kohl's	KSS	5.5 13 39.81	-0.62	6.97 87.84 71.69 Schlumberger	SLB	2.6 66 78.10	0.26	5.50 81.16 65.57 CH Robinson	CHRW	2.32 22 77.29
-11.63 28.89 19.06 AcuityBrands	AYI	0.3 29 20.4	-0.04	-3.04 39.66 34.16 Adient	ADNT	1.5 dd 72.67	1.16	1.49 87.16 70.73 Kellogg	K	2.9 37 62.72	0.07	3.39 43.65 23.82 Schwab	SBW	0.31 40.81	-0.33	2.99 27.60 89.40 GME Corp	GME	2.26 22 118.00
24.01 76.09 39.39 Adient	ADNT	1.5 dd 72.67	1.16	-5.04 53.17 33.18 ConocoPhillips	COP	2.17 21 49.87	-0.13	2.26 46.17 32.48 FleetPlatt&Phoebe	PH	2.7 19 32.17	0.05	14.09 84.48 66.43 SLGreenRealty	SLG	2.9 46 106.62	1.46	23.87 22.75 13.98 CadenceDesign	AVGO	1.9 21 118.06
28.57 6.64 4.39 AdsvEmmEng	ASV	3.9 17 6.48	-0.04	-13.47 16.09 9.70 ColonyNorthStar	CNS	1.84 32.91	-0.09	1.18 39.36 25.49 KeysightTechn	KEYS	16 36 14.14	-0.45	1.19 22.79 11.20 SealedAir	SEA	1.58 18 43.58	0.29	1.16 31.27 31.72 ZadigCo	ZD	3.21 21 31.72
7.23 6.09 3.36 Aegean	AEG	5.42 5.13	-0.04	18.02 43.71 34.07 Coach	COH	3.23 41.43	-0.36	1.86 47.03 22.93 Kroger	KR	1.6 24 19.49	0.29	15.34 18.87 11.30 KimberlyClark	KMB	2.29 22 13.63	0.61	1.16 31.27 31.72 ZadigCo	ZD	3.21 21 31.72
10.48 49.66 31.45 AerCap	AER	... 9 45.97	-0.04	19.45 17.23 12.15 KTT	KTT	1.36 16.83	0.02	12.02 40.21 34.16 KimcoReal	KIM	4.95 20 22.09	0.13	10.82 76.41 42.20 Scana	SCG	3.7 16 65.35	-0.20	10.79 61 37 38 CDW	CDW	1.12 22 57.71
2.85 136.50 104.59 Aetna	AET	1.6 20 12.75	-0.04	12.03 41.68 33.08 ConagraBrands	CAG	2.0 19 40.34	0.04	8.48 11.73 47.09 Kohl's	KSS	5.5 13 39.81	-0.62	6.97 87.84 71.69 Schlumberger	SLB	2.6 66 78.10	0.26	5.50 81.16 65.57 CH Robinson	CHRW	2.32 22 77.29
-11.63 28.89 19.06 AcuityBrands	AYI	0.3 29 20.4	-0.04	-3.04 39.66 34.16 Adient	ADNT	1.5 dd 72.67	1.16	1.49 87.16 70.73 Kellogg	K	2.9 37 62.72	0.07	3.39 43.65 23.82 Schwab	SBW	0.31 40.81	-0.33	2.99 27.60 89.40 GME Corp	GME	2.26 22 118.00
24.01 76.09 39.39 Adient	ADNT	1.5 dd 72.67	1.16	-5.04 53.17 33.18 ConocoPhillips	COP	2.17 21 49.87	-0.13	2.26 46.17 32.48 FleetPlatt&Phoebe	PH	2.7 19 32.17	0.05	14.09 84.48 66.43 SLGreenRealty	SLG	2.9 46 106.62	1.46	23.87 22.75 13.98 CadenceDesign	AVGO	1.9 21 118.06
28.57 6.64 4.39 AdsvEmmEng	ASV	3.9 17 6.48	-0.04	-13.47 16.09 9.70 ColonyNorthStar	CNS	1.84 32.91	-0.09	1.18 39.36 25.49 KeysightTechn	KEYS	16 36 14.14	-0.45	1.19 22.79 11.20 SealedAir	SEA	1.58 18 43.58	0.29	1.16 31.27 31.72 ZadigCo	ZD	3.21 21 31.72
7.23 6.09 3.36 Aegean	AEG	5.42 5.13	-0.04	18.02 43.71 34.07 Coach	COH	3.23 41.43	-0.36	1.86 47.03 22.93 Kroger	KR	1.6 24 19.49	0.29	15.34 18.87 11.30 KimberlyClark	KMB	2.29 22 13.63	0.61	1.16 31.27 31.72 ZadigCo	ZD	3.21 21 31.72
10.48 49.66 31.45 AerCap	AER	... 9 45.97	-0.04	19.45 17.23 12.15 KTT	KTT	1.36 16.83	0.02	12.02 40.21 34.16 KimcoReal	KIM	4.95 20 22.09	0.13	10.82 76.41 42.20 Scana	SCG	3.7 16 65.35	-0.20	10.79 61 37 38 CDW	CDW	1.12 22 57.71
2.85 136.50 104.59 Aetna	AET	1.6 20 12.75	-0.04	12														

Insider-Trading Spotlight

Trading by 'insiders' of a corporation, such as a company's CEO, vice president or director, potentially conveys new information about the prospects of a company. Insiders are required to report large trades to the SEC within two business days. Here's a look at the biggest individual trades by insiders, based on data received by Thomson Financial on March 31, and year-to-date stock performance of the company.

KEY: B: beneficial owner of more than 10% of a security class CB: chairman CEO: chief executive officer CFO: chief financial officer CO: chief operating officer D: director DO: director and beneficial owner GC: general counsel H: officer, director and beneficial owner I: indirect transaction filed through a trust, insider spouse, minor child or other O: officer OD: officer and director P: president UT: unknown VP: vice president Excludes pure options transactions

Bigest weekly individual trades

Based on reports filed with regulators this past week

Date(s)	Company	Symbol	Insider	Title	No. of shrs in trans (000s)	Price range (\$ in transaction	\$ Value (000s)	Close (\$)	Ytd (%)
Buyers									
Mar. 27	Vital Therapies	VTI	M. Satter	DOI	3,750	4.00	15,000	4.00	-8.0
Mar. 23	La Jolla Pharmaceutical	LJPC	K. Tang	DOI	149	33.50	5,000	29.85	70.3
Mar. 27	Adaptimmune Therapeutics	ADAP	P. Thompson	DI	1,190	4.20	5,000	5.51	36.0
Mar. 22-24	Sears Holdings	SHLD	E. Lampert	CEOI	526	7.83-8.39	4,172	11.49	23.7
Mar. 23-27	Fifth Street Finance	FSC	L. Tannenbaum	BI	656	4.65-4.69	3,060	4.62	-14.0
Mar. 28-29			L. Tannenbaum	B	368	4.71-4.75	1,744		
Mar. 28	AVEO Pharmaceuticals	AVEO	P. Barris	BI	6,000	.50	3,000	0.59	9.3
Mar. 28			F. Baskett	BI	6,000	.50	3,000		
Mar. 28			A. Florence	BI	6,000	.50	3,000		
Mar. 28			J. Makower	BI	6,000	.50	3,000		
Mar. 28			D. Mott	BI	6,000	.50	3,000		
Mar. 28			J. Sakoda	BI	6,000	.50	3,000		
Mar. 28			S. Sandell	BI	6,000	.50	3,000		
Mar. 28			P. Sonsini	BI	6,000	.50	3,000		
Mar. 28			R. Viswanathan	BI	6,000	.50	3,000		
Mar. 22-24	Avi Genomic Medicine	GNMX	P. Harper	B	1,059	1.60-1.79	1,884	1.86	-64.1
Mar. 24	Continental Resources	CLR	H. Hamm	CEO	42	42.37	1,779	45.42	-11.9
Mar. 28			H. Hamm	CEO	33	42.90	1,415		

Sellers

Mar. 23	Oracle	ORCL	S. Catz	CEO	820	45.02	36,911	44.61	16.0
Mar. 24			S. Catz	CEO	518	45.02	23,326		
Mar. 22	TransUnion	TRU	S. Rajpal	DI	993	36.57	36,296	38.35	24.0
Mar. 23-24	Facebook	FB	J. Koum	DI	244	140.05-141.00	34,220	142.05	23.5
Mar. 23-27	CytomX Therapeutics	CTMX	N. Exter	DI	1,650	17.00-18.00	28,700	17.27	57.1
Mar. 28	Activision Blizzard	ATVI	B. Kelly	DI	420	49.90	20,961	49.86	38.1
Mar. 22	Franks International	FI	J. Mosing	BI	2,000	9.00	18,000	10.57	-14.1
Mar. 22			S. Mosing	DOI	2,000	9.00	18,000		
Mar. 22			S. Miller	BI	1,000	9.00	9,000		
Mar. 22			M. Mosing	BI	600	9.00	5,400		
Mar. 27	Fidelity National Information Services	FIS	F. Martire	D	219	80.02	17,526	79.62	5.3
Mar. 24	Costco Wholesale	COST	J. Sinegal	D	100*	166.35	16,635	167.69	4.7
Mar. 28-29	McKesson	MCK	J. Hambergren	CEO	101	150.01-150.56	15,119	148.26	5.6
Mar. 22	Brocade Communications Systems	BRCD	L. Carney	CEO	1,051	12.47-12.48	13,106	12.48	-0.1
Mar. 27-29	Box	BOX	R. O'Driscoll	DI	671	16.41-16.58	11,093	16.31	17.7
Mar. 23-24	Columbia Sportswear	COLM	B. Timm	P	123	57.73-57.75	7,128	58.75	0.8
Mar. 28-29	Workday	WDAY	M. Stankey	D	79	83.12-84.49	6,598	83.28	26.0
Mar. 23-24	T-Mobile US	TMUS	T. Keys	O	100	63.52-64.32	6,417	64.59	12.3

*Half the transactions were indirect **Two day transaction

p-Pink Sheets

Buying and selling by sector

Based on actual transaction dates in reports received this past week

Sector	Buying	Selling	Sector	Buying	Selling
Basic Industries	219,166	6,872,161	Finance	4,607,676	27,288,205
Business services	10,000	14,716,556	Health care	5,571,717	25,155,601
Capital goods	0	0	Industrial	24,491	6,549,704
Consumer durables	81,566	2,403,320	Media	0	600,758
Consumer nondurables	252,253	15,374,370	Technology	475,762	65,054,873
Consumer services	5,027,328	55,425,128	Transportation	0	8,805,501
Energy	3,347,799	4,954,187	Utilities	0	3,865,472

Sources: Thomson Financial; WSJ Market Data Group

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EQUITIES



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Alibaba Group Holding shares have been among China's standouts; above, Alibaba founder Jack Ma.

Tech Leads an Emerging Shift

BY GREGOR STUART HUNTER

Emerging-market stock indexes once largely rose and fell based on swings in commodity prices. Nowadays, their direction is increasingly being set by technology companies.

Nowhere is that more true than in China, where companies like **Alibaba Group Holding** Ltd. and **Tencent Holdings** Ltd. are enjoying some of the investor bullishness that has previously favored the likes of **Facebook** Inc. and

Google parent **Alphabet** Inc. Their shares are up 24% and 19%, respectively, in the first quarter, thanks largely to strong earnings.

The MSCI China index, a measure of Chinese stocks mostly listed offshore in cities such as Hong Kong and New York, is outperforming the tech-heavy Nasdaq Composite's 9.8% gain this year.

Since a rule change in November 2015, the benchmark has been rebalanced to give tech stocks the biggest

weighting. They now account for 32.5% of the index, up from just over one-tenth of the total before. Before the rule change, Chinese stocks listed outside of Hong Kong were ineligible for the MSCI benchmarks—a rule that excluded major U.S.-listed Chinese tech stocks such as Alibaba and **Baidu** Inc.

The change in China is happening more broadly, if less markedly, in other developing countries. The MSCI Emerging Markets Index is now 23.9% weighted toward tech stocks, its biggest weighting after financials. Before 2015, the weighting of tech companies in the index was 17.5%, with a higher weighting to industrials, telecoms and utilities—sectors that have mostly underperformed during this year's emerging-markets rally.

Better-than-expected earnings in the tech sector are playing a large part in the out-performance of Chinese stocks compared with developed markets. According to S&P Global Market Intelligence, among companies valued above \$200 billion globally, only three have been able to boost revenue by more than 40% over the past year: Two of them are Tencent and Alibaba, which jointly account for 23.1% of the MSCI China benchmark. The other is Facebook.

Borrowing Benchmarks | WSJ.com/bonds

Money Rates

March 31, 2017

Key annual interest rates paid to borrow or lend money in U.S. and international markets. Rates below are a guide to general levels but don't always represent actual transactions.

Inflation

Feb. index level

Chg From (%) Jan. 17 Feb. 16

Week Latest ago

—52-WEEK—High Low

Britain 0.25 0.25 0.50 0.25

Australia 1.50 1.50 2.00 1.50

U.S. consumer price index

All items

243.603

0.31

2.7

Core

251.143

0.42

WEEKEND INVESTOR

Avoid These Pitfalls as Tax Deadline Nears

In the home stretch to Tax Day, April 18, a new issue is causing confusion.

This year, the Internal Revenue Service was set to begin automatically rejecting

returns if they omitted information about health-care coverage. But in February, the IRS reversed course in response to

President Donald Trump's executive order that directed agencies to lessen the burden of complying with the Affordable Care Act, also known as Obamacare.

That would seem like a simple change. But note, tax firms have responded differently to the new guidelines.

H&R Block Inc. and **Intuit** Inc., the maker of TurboTax, changed their systems in March to allow taxpayers to

file returns that are "silent" about health coverage, that is, those leaving the line blank.

But the American Institute of CPAs advised its members not to leave the line blank because the change in IRS procedures hasn't changed the underlying law. The law requires individuals to report either that they had appropriate health coverage in 2016 or else an exemption from such coverage. Otherwise, a stiff payment is due.

The CPA group has taken its position because the IRS can come back to filers who are silent about health coverage and assess them payment and penalties. Members should "do the right thing today before an IRS notice winds up on your client's doorstep," says the institute.

The suggestion is just one of many for last-minute filers. Nearly one-third of returns or extension requests

come in during the last two weeks of filing season, according to an IRS spokesman. The agency expects more than 150 million individual returns for 2016.

If you are in that group, here are more tips:

Nearly one-third of returns or extensions come in the last two weeks of filing season.

◆ **Tax-saving moves:** Eligible savers can still open or fund traditional individual retirement accounts for 2016 by April 18 and get a tax deduction. The limit is \$5,500 (\$6,500 for people 50 and older).

Taxpayers can also open or fund Roth IRAs for 2016 until the tax deadline, and the contribution limits are

the same. There is no tax deduction for a Roth contribution, but these accounts can provide future tax benefits that often make them a good choice for younger workers. For details, see IRS Publication 590-A.

◆ **HSA contributions:**

Contributions made to health savings accounts for 2016 can also be deductible if made before the tax deadline. For information, see IRS Publication 969.

◆ **Charitable contributions:**

Taxpayers have a nasty habit of cutting corners when deducting donations. According to the law, taxpayers deducting charitable donations of \$250 or more must have a notice in hand from the charity before filing the return. The notice should give the date and amount of the donation and value of goods or services received in return, such as a dinner or tote bag. For cash donations less than \$250, a

canceled check may suffice.

Special rules apply for noncash donations. For contributions of property such as used clothing or books totaling \$500 or less, a receipt from the charity may be adequate proof. But Gerard Schreiber, a certified public accountant who practices in Metairie, La., cautions donors not to overvalue these gifts. "People have grandiose ideas about what grandmother's armchair is worth," he says.

In mid-March, a Tax Court judge disallowed \$18,000 of deductions a couple took for donations of used clothing they didn't have proper proof for and imposed a stiff penalty as well.

What's stuff worth? There are valuation guides online posted by Goodwill Industries International and the Salvation Army, among others. For information, see IRS publications 526 and 561.

◆ **Automatic filing extension:** Taxpayers who

can't finish their returns by April 18 can file Form 4868 and push the deadline back to Oct. 16. The form can be filed either on paper or through a tax-prep service or at IRS.gov. There is no charge to e-file the form through the IRS. But this extension must be filed by April 18. And remember that an extension to file your taxes isn't an extension to pay them. Payments made after April 18 will incur interest charges and perhaps penalties as well.

◆ **Offshore accounts:** By now many taxpayers with foreign accounts are aware of stringent rules for reporting them. This year's good news is that the deadline for filing Form 114, often called the FBAR, is more lenient. The old deadline was June 30, but in this and future years all filers have until Oct. 16 due date to e-file the form to the Financial Crimes Enforcement Network.

INVEST

Continued from page B1
flation, estimates Research Affiliates, an asset-management firm in Newport Beach, Calif. That's barely above the low of 13 times earnings they hit during the global financial crisis in 2008.

Stocks in the U.S. are at 29 times their inflation-adjusted long-term historical earnings, a lofty level rarely exceeded in the past.

Emerging markets are "half the price" of U.S. stocks, says Chris Brightman, chief investment officer at Research Affiliates. "History suggests that you're going to earn much higher returns on lower-priced assets than higher-priced assets."

The lower valuations of emerging-market stocks provide at least some cushion

against the risk of a trade war or other changes in U.S. policy that could hurt developing countries.

But relative cheapness isn't the same thing as safety. Emerging markets are in better economic shape than they used to be, but they are still prone to currency crashes, commodity collapse and political turmoil.

And speculators who barge into emerging markets expecting to get rich quick have often gotten burned, all the way back to the British and Dutch who bought into U.S. canals and railroads in the early 19th century.

That's partly because the prospect of faster economic growth excites investors into paying high current prices, but doesn't necessarily translate into higher future returns. As demand for investment swells, new compa-

nies arise and issue oodles of shares, so total profits can get spread thinner and thinner.

And expectations had gotten high in recent years. Partly as a result, companies based in developing countries have "massively underperformed" stocks in the industrialized world for most of the time since 2009, says Chuck Knudsen, a portfolio specialist for emerging-market stocks at **T. Rowe Price Group** Inc.

Now, though, he says, emerging markets could perform well again relative to the developed world. Unlike at U.S. companies, which are already near record levels of profitability, earnings as a percentage of total revenue at emerging-market firms have been increasing but remain well below their averages over the past two decades, says Mr. Knudsen.

That should give them ample room to keep improving.

Still, many of the biggest companies in emerging markets are government-affiliated, lumbering leviathans that aren't always the best way to tap into the potential spending power of consumers in those countries.

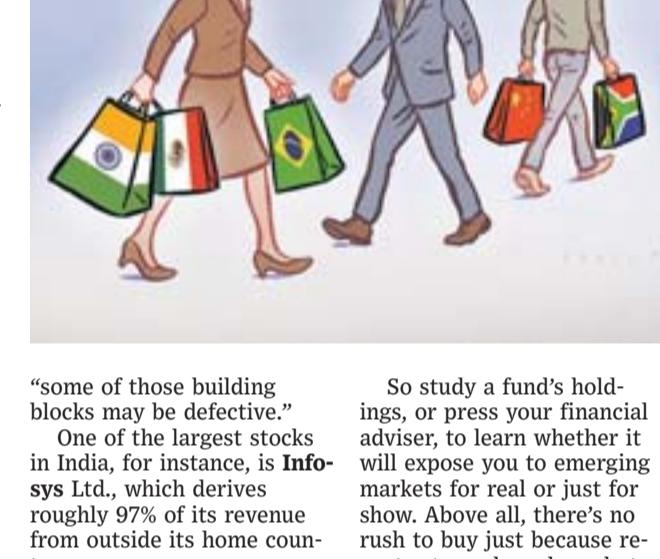
Just think of China's enormous commercial banks, says Sammy Simmehar, portfolio manager of the Fidelity International Capital Appreciation Fund and Fidelity Emerging Markets Fund. They dominate the Chinese stock market, but most aren't particularly attractive investments.

Other companies are based in emerging markets but do much of their business elsewhere. When it comes to popular indexes that seek to capture the returns of stocks in developing countries, says Mr. Simmehar,

"some of those building blocks may be defective."

One of the largest stocks in India, for instance, is **Infosys** Ltd., which derives roughly 97% of its revenue from outside its home country.

So study a fund's holdings, or press your financial adviser, to learn whether it will expose you to emerging markets for real or just for show. Above all, there's no rush to buy just because recent returns have been hot.



CHRISTOPHE VORLET

Futures Contracts | WSJ.com/commodities

Metal & Petroleum Futures

	Contract	Open	High	Low	Settle	Chg	Interest
Copper-High (CBOT) -25,000 lbs.; \$ per lb.							
April	2,671.5	2,671.5	2,634.5	2,646.5	-0.0185	2,669	
May	2,670.70	2,680.5	2,631.5	2,652.5	-0.0190	124,221	
Gold (CBOT) -100 troy oz.; \$ per troy oz.							
April	1242.10	1248.80	1238.70	1247.30	2.30	5,450	
June	1244.60	1252.80	1241.50	1251.20	3.20	293,898	
Aug	1247.80	1256.00	1245.70	1254.50	3.10	40,336	
Oct	1252.20	1258.80	1249.10	1257.70	3.10	5,990	
Dec	1255.90	1262.10	1251.90	1261.00	3.10	43,530	
Feb'18	1258.70	1265.50	1256.20	1264.30	3.10	7,092	
Palladium (NYM) -50 troy oz.; \$ per troy oz.							
April	788.00	803.45	788.00	798.15	0.65	5	
May	800.95	810.95	800.95	798.15	0.65	3	
June	792.80	801.95	791.60	798.15	0.65	32,343	
Sept	794.20	801.50	794.05	798.50	0.45	489	
Platinum (NYM) -50 troy oz.; \$ per troy oz.							
April	949.30	950.20	940.00	948.20	-3.40	775	
Oct	955.10	956.60	947.60	956.20	-3.40	3,221	
Silver (CMX) -5,000 troy oz.; \$ per troy oz.							
April	18.120	18.120	18.115	18.235	0.050	735	
May	18.135	18.290	18.060	18.256	0.050	154,768	
Crude Oil, Light Sweet (NYM) -1,000 bbls.; \$ per bbl.							
May	50.32	50.85	49.90	50.60	0.25	586,474	
June	50.72	51.29	50.33	51.07	0.29	325,741	
July	51.10	51.64	50.65	51.42	0.32	142,416	
Sept	51.47	52.02	51.09	51.84	0.32	172,607	
Dec	51.76	52.27	51.32	52.08	0.32	257,282	
Dec'18	51.25	51.79	50.96	51.62	0.32	120,624	
NY Harbor USLD (NYM) -42,000 gal.; \$ per gal.							
April	1,562.0	1,578.7	1,551.2	1,573.6	0.054	4,283	
May	1,564.6	1,580.7	1,547.6	1,574.6	0.041	132,614	
Gasoline-NY RBOB (NYM) -42,000 gal.; \$ per gal.							
April	1,689.0	1,705.4	1,665.1	1,700.1	0.089	2,983	
May	1,683.7	1,710.1	1,664.6	1,703.0	0.093	131,266	
Natural Gas (NYM) -10,000 MMbtu.; \$ per MMbtu.							
May	3.199	3.242	3.163	3.190	-0.001	308,378	
June	3.260	3.304	3.230	3.254	-0.003	126,761	
July	3.321	3.362	3.293	3.316	-0.001	141,760	
Sept	3.320	3.360	3.299	3.318	-0.003	104,176	
Oct	3.345	3.370	3.310	3.328	-0.003	122,645	
Jan'18	3.575	3.599	3.545	3.557	-0.006	83,842	

Agriculture Futures

	Contract	Open	High	Low	Settle	Chg	Interest
Corn (CBT) -5,000 bu.; cents per bu.							
May	358.00	366.75	355.00	364.25	6.75	581,737	
July	365.50	374.25	362.75	371.75	6.75	382,567	
Oats (CBT) -5,000 bu.; cents per bu.							
May	226.50	227.75	221.25	224.25	-3		

MUTUAL FUNDS

Mutual Funds | WSJ.com/fundresearch

Explanatory Notes

Data provided by LIPPER. Top 250 mutual-funds listings for Nasdaq-published share classes with net assets of at least \$500 million each. NAV is net asset value. Percentage performance figures are total returns, assuming reinvestment of all distributions and after subtracting annual expenses. Figures don't reflect sales charges ("loads") or redemption fees. NET CHG is change in NAV from previous trading day. TTD*RET is year-to-date return. 3-YR*RET is trailing three-year return annualized.

e-Distribution. f-Prior day's quotation. g-Footnotes x and s apply. j-Footnotes e and s apply. k-Recalculated by Lipper, using updated data. p-Distribution costs apply. 12b-1, r-Redemption charge may apply. s-Stock split or dividend. t-Footnotes p and r apply. v-Footnotes x and e apply. x-Ex-dividend. z-Footnote x, e and s apply. NA-Not available due to incomplete price, performance or cost data. NS-Not released by Lipper; data under review. NN-Fund not tracked. NS-Fund didn't exist at start of period.

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MARKETS & FINANCE

Firm's Woes Put Spotlight on Wall Street

Chinese dairy firm has struggled following its listing in Hong Kong, led by Western banks

BY JULIE STEINBERG

HONG KONG—The strange case of a Chinese dairy company whose stock collapsed last week is raising fresh concerns about how thoroughly Western banks are vetting the Chinese firms they bring to market.

This past week, China Huishan Dairy Holdings Co. said it lost contact with a top executive and was in talks with its creditors, following an 85% plunge in its Hong Kong-listed shares on March 24, which knocked \$4.1 billion off its value. The situation comes just four years after the company's \$1.5 billion initial public offering, which was led by Deutsche Bank AG, Goldman Sachs Group Inc., HSBC Holdings PLC and UBS Group AG.

It isn't known if regulators are looking at Huishan or the banks with regard to the IPO. The banks haven't been accused of wrongdoing and declined to comment. Spokesmen

for the Hong Kong stock exchange and its regulator, the Securities and Futures Commission, also declined to comment. A Huishan representative didn't return requests for comment.

Huishan's troubles come after the regulator said in November that it would crack down on shoddy work by IPO sponsors, a role that involves scrutinizing the financial health of companies planning to list.

"Some sponsors are not doing what they need to do to find out the truth behind apparent facts," when doing due diligence, said Syren Johnstone, who studies securities regulation at the University of Hong Kong. "The problems may surface soon after a listing or may take some years. In either case, the market and investors suffer."

The securities regulator in Hong Kong has been examining Morgan Stanley, UBS and Bank of America Corp. in connection with Chinese chemicals company Tianhe Chemicals Group Ltd., which they helped go public in the city in 2014 with a \$748 million IPO, according to people familiar with the matter.

In January, the Hong Kong regulator sued UBS, Standard Chartered PLC and KPMG over alleged misconduct related to the 2009 initial public offering of **China Forestry Holdings** Co., which is being liquidated after its auditor found accounting irregularities.

The regulator is also looking at the 2009 IPO of China Metal Recycling (Holdings) Ltd., for which UBS was one of the sponsors, The Wall Street Journal has reported. The two companies raised more than \$400 million combined.

UBS and Standard Chartered have said they are facing regulatory investigations for unnamed IPOs and there could be financial consequences. UBS has also said it may temporarily lose its ability to advise on corporate finance in the city. KPMG declined to comment on China Forestry.

Arranging IPOs has been the bread and butter of Western banks in Asia for years, although Hong Kong listings aren't especially lucrative. Fees average about 2.5% of the funds raised, bankers say, whereas the cut for typical IPOs listed in New York is 6% to 7%.



China Huishan Dairy says it is in talks with creditors in the wake of a plunge in its stock price.

Asia-based IPO bankers and lawyers say due diligence on Chinese companies, especially verifying physical assets, is often difficult. They say there isn't much they can do if companies present false information or deliberately mislead them.

Bankers say they have

walked away from deals that weren't worth the risk in recent years, especially in light of 2013 rules that hold investment banks and bankers liable for false information in IPO prospectuses.

Chinese banks have also been scrutinized by the Hong Kong regulator. In March, the

Securities and Futures Commission fined a unit of **Bank of Communications** Co. for incomplete due diligence on a prospective listing, which was rejected. The bank didn't respond to a request for comment.

—Kane Wu and Wayne Ma contributed to this article.

Brokerages Put More Power in the Hands of Brokers

BY MICHAEL WURSTHORN

Brokerages are unleashing their brokers.

Some of the U.S.'s biggest brokerage firms, overseeing trillions of dollars in assets, are re-jigging their structures to shift more power to brokers and the managers closest to them in an effort to increase revenue and assets.

The new executive teams running **Bank of America** Corp.'s Merrill Lynch and the U.S. wealth-management arm of **UBS Group** AG exemplify this new strategy, coming as the two big brokerages grapple with regulatory costs and fight off the rise of independent registered investment advisers, who continue to take market share from them.

"The whole wealth-management industry is at a crossroads," said Alois Pirker, an analyst at Boston-based consultant Aite Group. "Brokerages are seeing that the [re-



Merrill Lynch is restructuring the brokerage's leadership.

istered investment adviser] model is successful because they are in small units and can direct their resources better."

Merrill said this past week that it would restructure the brokerage's leadership around

six divisions covering the U.S., down from 10, moving some executives to new positions focused on boosting broker productivity and training, while others retired or await yet-to-be-named roles. Merrill head

Andy Sieg told brokers the goal is to make Merrill "feel like a smaller, more tightly integrated firm."

UBS undertook a similar effort last summer. It reorganized its broker regions, eliminated a layer of managers and boosted the number of branches, while also giving branch managers greater control over day-to-day decisions involving clients and growth. Tom Naratil, president of UBS's U.S. arm, said the idea was to "move decision-making and resources closer to clients."

Automated investment services are also coming online at both brokerages, with Merrill launching a robo adviser earlier this year as UBS is in the process of testing one of its own. Geared toward a younger group of clients known as mass-affluent investors, the firms' digital services are expected to free brokers up to focus more on their richer and more profitable clients.

Executives at both firms want to give their brokers more time and autonomy to collect assets, abandoning a model that consolidated power in the firms' headquarters and stripped local managers of their powers. That means giving field managers, executives responsible for corralling brokers, enough freedom to make decisions tailored to their regions and without senior leadership signing off—a power many local managers had held years before the financial crisis.

At UBS, for example, branch managers now say they have greater rein over client pricing and marketing.

Merrill's changes haven't fully taken shape yet, but people familiar with the restructuring say market executives will have a bigger say in how to build their branches, through both recruiting new brokers and their clients and helping current brokers attract new assets.

The shifting approach is expected to do more than just boost asset gathering. Firms hope it helps stem a tide of brokers who had left in the wake of the financial crisis as brokerages' upper management imposed restrictions on their activities. Brokers who dislike their branch manager or find them unhelpful are more likely to ditch the firm, recruiters say, adding that managers who focus more on training or supporting brokers tend to better retain staff.

The changes come at a crucial time for the big brokerages. Merrill's revenue has fallen over the past two years, as lower fees and commissions tied to volatile markets, as well as broker departures, have weighed on it. UBS's operating income in its U.S. wealth unit had been relatively flat from 2014 to 2015 before increasing 3% last year, a bump-up that came during the restructuring.

FINANCE WATCH

GLENCORE

HNA Buys Stake In Storage Business

Glencore PLC, one of the world's biggest oil traders, has agreed to sell a majority stake in its petroleum products storage and logistics business for \$775 million to Chinese conglomerate HNA Group.

The move comes as China's demand for oil storage ramps up amid rising consumption by its expanding urban population. China is the world's second-largest oil consumer, behind the U.S.

HNA Group will purchase a 51% stake in the petroleum business, which will be called HG Storage International Ltd. The deal is subject to regulatory approvals and is expected to close in the second half of 2017.

Switzerland-based Glencore said the joint venture would be present in major trading hubs across the world, including in Europe, Africa and North America.

—Scott Patterson

PORUGAL'S BANKS

Novo Banco Sold To U.S. Buyout Firm

Portugal's government said Friday that it reached a deal to sell **Novo Banco** SA to U.S. private-equity firm **Lone Star Funds** LP, closing a long and chaotic process that started with the collapse of Banco Espírito Santo SA in 2014.

Dallas-based Lone Star will inject €1 billion (\$1.07 billion) in Novo Banco for a 75% stake, while a resolution fund supported by the system's banks will hold the remainder. The setup could leave Portuguese taxpayers exposed to losses, which is what the country's central bank tried to avoid when it imposed a resolution on the lender almost three years ago.

—Patricia Kowsmann and Carla Canivete

ATLAS MARA

Diamond-Led Bank Plans More Cutbacks

Atlas Mara Ltd. burned through \$100 million of equity last year on weaker African currencies, marking the latest setback for the listed Africa banking business co-founded by former **Barclays** PLC Chief Executive Bob Diamond.

The company said it would close its Johannesburg office and scale back in Dubai as part

of a cost-cutting drive that forced out its CEO last month. Net profit in 2016 fell to \$8.4 million from \$11.3 million, and equity in the company sank to \$526.1 million from \$625.5 million. Atlas Mara raised \$13.5 million in fresh equity last month to invest in its financial technology and markets businesses.

Mr. Diamond in an interview Friday said the company is on track to meet a target set last year to shave \$20 million in costs.

—Margot Patrick

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PUBLIC NOTICES

AMERICAN FAMILY INSURANCE MUTUAL HOLDING COMPANY

6000 American Parkway
Madison, Wisconsin 53783-0001

Notice of Annual Meetings of Members

To be held the First Tuesday of March of Each Year

NOTICE IS HEREBY GIVEN THAT the Annual Meetings of the Members of American Family Insurance Mutual Holding Company ("AFI MHC" or the "Company") for the purpose of electing Directors and for the transaction of such other business as shall properly come before the meeting will be held at the Company's headquarters at 6000 American Parkway, Madison, Wisconsin on the first Tuesday of March of each year, commencing in 2017, at 2:00 p.m., Central Time, and every year thereafter.

Background

The Company was established on January 1, 2017 by the conversion of American Family Mutual Insurance Company into a mutual holding company structure (the "Conversion") pursuant to the terms of Chapter 644 of the Wisconsin Statutes.

As a result of the Conversion, American Family Mutual Insurance Company's name was changed to "American Family Mutual Insurance Company, S.I." Until all documents and published occurrences of the company name can be changed, please note that either name may appear on communications and documents you receive from American Family Mutual Insurance Company, S.I.

Policyholders Eligible to Vote

All policyholders of policies issued by AMERICAN FAMILY MUTUAL INSURANCE COMPANY or AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I. before or after January 1, 2017 and which remain in force on the date of any Annual Meeting are members of AFI MHC entitled to attend and vote at such Annual Meeting.

All policyholders of policies first issued or renewed by AMERICAN FAMILY INSURANCE COMPANY on or after January 1, 2017 and which remain in force on the date of any Annual Meeting are members of AFI MHC entitled to attend and vote at such Annual Meeting.

All policyholders of policies first issued or renewed by AMERICAN STANDARD INSURANCE COMPANY OF OHIO on or after January 1, 2017 and which remain in force on the date of any Annual Meeting are members of AFI MHC entitled to attend and vote at such Annual Meeting.

Each insured named in the Declarations of any policy described above is considered an owner or policyholder of such policy for purposes of determining member status in AFI MHC.

More information on the Conversion is available at www.newsroom.amfam.com/12-7-16-mhc-conversion-vote/.

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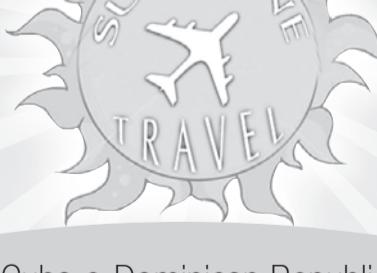
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MARKETS

Apple Shares Shine, Rising 24%

The quarter's renewed appetite for technology put the company atop blue-chip gainers

By BEN EISEN

Apple Inc. shares sported their best quarterly performance in five years, up 24% in the first three months of 2017, showing how some once-lagging trades have come back with force.

The tech giant added \$144.8 billion to its market value in the first three months of the year as its shares set all-time highs. The only time an S&P 500 company has added more to its market capitalization in a single quarter was when Apple itself did so in the first quarter of 2012, according to Birinyi Associates, which analyzed data over the past two decades.

The first-quarter performance was good enough to make Apple the biggest gainer among the 30 stocks that make up the Dow Jones Industrial Average, contributing 191 points, or about a fifth of the total gains for the blue-chip index for the quarter.

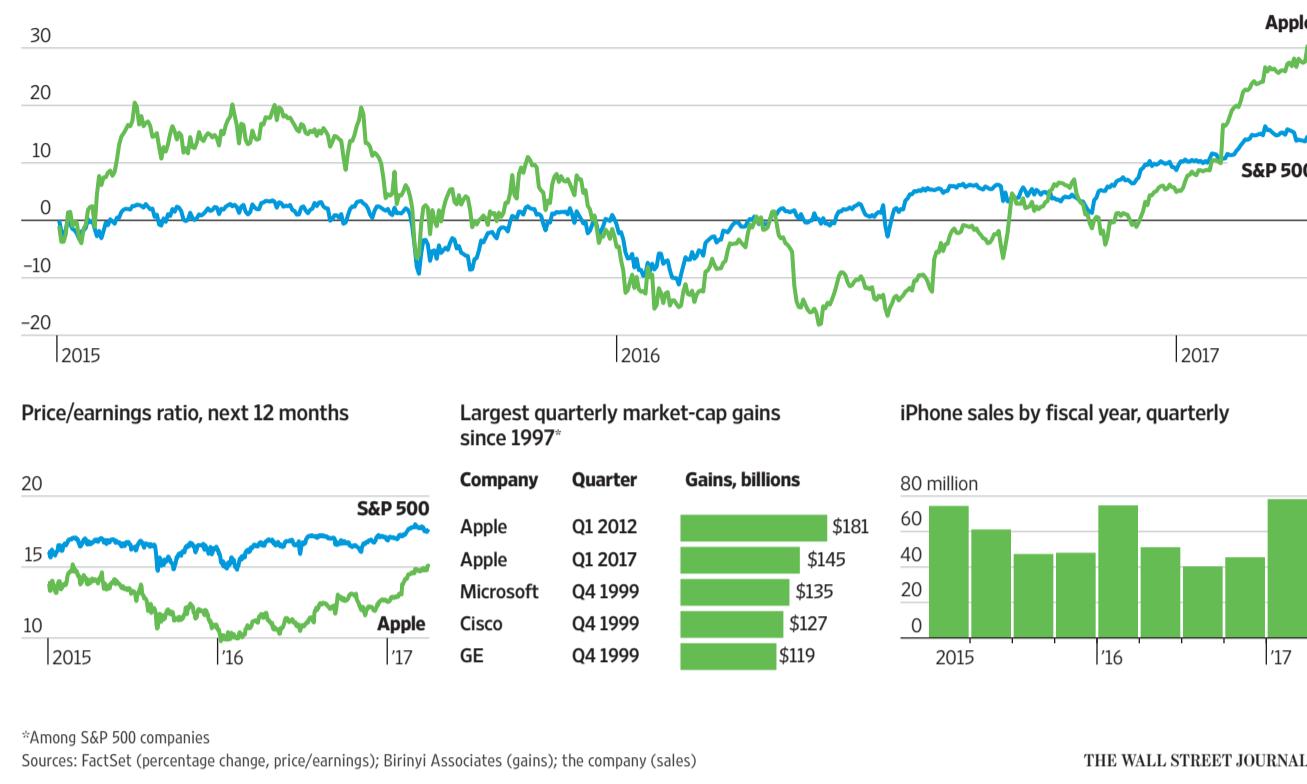
Apple has been one of the biggest beneficiaries of a renewed appetite for technology stocks, which had trailed immediately after the presidential election. This year, they are the S&P 500's best-performing sector, up 12%, proving remarkably steady while many sectors rose and fell in popularity.

Among technology companies in the S&P 500, 88% topped analysts' earnings forecasts in the final quarter of last year, the highest of any S&P sector, according to FactSet.

Facebook Inc., Amazon.com Inc., and Netflix Inc. all climbed more than 18% in the quarter, suggesting investors think some economically sensitive companies still have bright outlooks, even as they walk back bets on a policy-driven economic boom under President Donald Trump.

Back in Favor

Percentage change since the end of 2014



*Among S&P 500 companies

Sources: FactSet (percentage change, price/earnings); Birinyi Associates (gains); the company (sales)

Apple shares have surged this year as investors have retreated from bets that the U.S. economy would benefit from the enactment of pro-growth Trump administration policy. The firm's market-value gain is the second-largest on record, reflecting in part its still-low valuation relative to the market and expectations of rising iPhone sales.

Apple's shares endured a rocky stretch that began in mid-2015. The company recorded a rare three-quarter streak of declining revenue, which weighed on the stock price and fueled fears that the company's growth was set to slow in line with other seasoned tech firms.

Still, investors attributed much of its recent stock performance to traditional measures of valuation. Even as the shares climbed throughout the quarter, the company still trades at a discount to the S&P 500, based on the ratio of its share price to expected earnings over the next 12 months, known as a price/earnings ratio, or P/E.

"It deserves at least a mar-

ket P/E, if not better," said Jason Ware, chief investment officer at Albion Financial Group, who counts Apple among his top 10 holdings. He believes that will help fuel continued gains in the stock.

Another draw has been the dividend, which pays an annualized \$2.28 a share, based on the most recent quarter.

Some analysts warn not to expect the shares to keep climbing at the current pace. **Samsung Electronics** Co. rolled out its newest flagship phone, the Galaxy S8, this past week, which has gotten strong reviews so far and may prove a formidable challenger.

Other factors, such as wan-

ing market share in China, challenges breaking into India, and a generally maturing smartphone market, could weigh on the stock, according to FBN Securities analyst Shelly Seyrafi.

"Investors should also be aware of the risks, and there are plenty," he said in a note to clients this past week.

Of 43 analysts rating Apple, 77% have a "buy" rating, while 23% have a "neutral" rating, according to FactSet. None rate the shares a "sell." Wall Street has an average price target of \$150.70, 4.9% above Apple's close of \$143.66 on Friday.

—Tripp Mickle contributed to this article.

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Treasurys Move Up Amid Hint On Rates

By SAM GOLDFARB

U.S. government bond prices edged higher Friday as strong inflation data was outweighed by month-end demand and indications that the Federal Reserve will still take a cautious approach to raising interest rates.

The yield on the benchmark 10-year Treasury note settled at 2.396%, compared with 2.418% Thursday.

Yields, which fall when bond prices rise, initially ticked up in the morning after the Commerce Department said the personal-consumption expenditures price index rose 2.1% from a year earlier, marking the first time it has exceeded the Fed's 2% target in nearly five years.

Inflation chips away at the fixed returns of bonds and is the main threat to longer-term debt. Sustained inflation above the Fed's 2% target can also hurt bond prices by causing the bank to tighten monetary policy at a faster pace.

Shortly after the inflation data was released, however, yields dropped as Federal Reserve Bank of New York President William Dudley said in a television interview that two more rate increases this year "seems reasonable" based on current economic conditions.

That kept to the forecast of three rate-increases in 2017 that Fed officials have communicated since December and that, by now, has been largely priced into the bond market.

Also bolstering the bid for bonds Friday was the typical demand that comes at the end of the month, analysts said. At this time in the calendar, newly minted bonds replace maturing debt in some benchmark bond indexes.

HEARD ON THE STREET

FINANCIAL ANALYSIS & COMMENTARY

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Americans' Deficit of Spending

Spending It

Inflation-adjusted consumer spending, excluding food and energy, change from a year earlier



Sources: Commerce Department (consumer spending); Labor Department (avg. spending)

Average spending per household in 2015, by age

Under age 25	\$32,797
Age 25-34	52,062
Age 35-44	65,334
Age 45-54	69,753
Age 55-64	58,781
Age 65-74	49,477
Age 75 and older	38,123

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thought that the election of Donald Trump was going to unleash stronger spending has so far been wrong.

The hope is that the combination of a surge in business optimism and a tightening labor market will push wages higher, and that will lead people to spend more. But even if those income gains do, in fact, come, people may be more careful with their spending than investors think.

The scars of the financial crisis and the deep recession that followed it are deep. Lost jobs and lost homes are not easily forgotten. That could affect spending patterns for years to come.

Indeed, preliminary work by University of California, Berkeley, economists Ulrike Malmendier and Leslie Shen finds that households that have lived through a high-unemployment environment spend significantly less over

their lifetimes than those that haven't. Households also shift spending in other ways, gravitating toward on-sale items, off brands and lower-end products.

The experience seems particularly salient for people who were young when unemployment was high. For that reason the millennials now entering their prime spending years, and who count as America's largest living generation, may be particularly affected by the recession.

The upshot may be that wage gains won't flow as easily into spending gains as in the past. Moreover, the additional care that people take on spending may make it difficult for companies to pass the higher labor costs that come with rising wages on through to consumers.

That could keep a lid on inflation even as the job market tightens, but it would then present a problem for profit margins.

Making consumer spending great again could be a hard thing to pull off.

—Justin Lahart

OVERHEARD

Another year, another disappointment for investors.

Stock investors underperformed the market again last year, according to financial-research firm Dalbar. Its study released Friday found the average investor in U.S. stock mutual funds earned 7.3% last year, lagging behind the S&P 500's 12% total return.

The good news is that spread improved from the past three and five years, when investors underperformed annually by 5.5 and 4.8 percentage points, respectively, according to Boston-based Dalbar, which has published this study annually since 1994. Their performance last year isn't so bad if one considers that investors were whipsawed in 2016 by an early year correction, Brexit and the U.S. election.

Dalbar's methodology has been criticized for overstating how much investors lag behind the market. Even if that is the case, though, other studies have confirmed that investors typically fall behind the market. Maybe next year.

YouTube May Need to Alter Its Tune

Google's embattled YouTube business could use all the friends it can get these days. In the music industry, it may need to buy some.

YouTube, owned by parent company **Alphabet**, has long been a major music destination. A survey by RBC Capital last year found it was the most widely used service for music listening, outranking CDs, radio and paid-streaming outlets like **Spotify**. But most of that is free of charge to listeners. The music industry has long griped that the returns are insufficient relative to YouTube's size.

They may have a point. According to new data from the Recording Industry Association of America, revenue generated from on-demand, ad-supported services that include YouTube totaled \$469 million last year. While that is up 26% from the previous year, it ranks well below many other sources, even declining ones.

YouTube at one time could rightly argue that its service was better considered as a promotional tool, allowing users to try music they may eventually buy. But that argument holds less weight today as the music business has shifted to one in which listeners pay more for access than for specific songs.

According to the RIAA, combined revenue from paid digital downloads and physical music sales was \$3.5 billion last year, down 19% from the year before and falling below total revenue for streaming services for the first time ever.

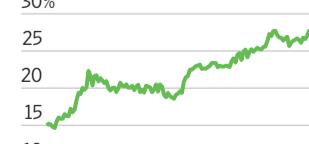
That makes YouTube look like just another stream, which may require Google paying more to stay tuned in.

—Dan Gallagher

China's Tectonic Shift in Bank Funding Shakes Its System

Shaky Base

Wholesale funding as a percentage of Chinese banks' total liabilities



Source: Wind Info

term, leaving banks vulnerable to sudden withdrawals.

The remaining third of banks' liabilities now come from wholesale funding markets, making the funding mix about the same as for U.S.

commercial banks in 2008, the outset of the global financial crisis. That third includes borrowing from other banks and financial institutions, along with liquidity injections from the central bank.

At China Construction Bank, one of the country's larger banks, deposits account for 68% of liabilities, down from 85% five years ago. The trend is even starker at midsize and small banks.

Shaky funding isn't banks' only problem. Many are warehouses of risky assets, increasingly unaccounted for on their balance sheets, an echo of the bundles of unre-

corded derivatives and other products U.S. investment banks created and sold ahead of the crisis.

China's version of this has become a structural issue. Many companies are reinvesting bank loans in investment products. But as those products are also issued by banks, it means money just flows unproductively around the banking system.

There is one key distinction from the precrisis situation in the U.S.: Chinese banks are still mostly state-owned, and it is widely assumed that Beijing will always support the banking system by injecting liquidity and, if needed, equity.

Yet regulators are already in a tight spot. Keeping the system flush with funds may only expand asset bubbles and make it harder to tamp things down in the future. Tightening too hard, though, risks bringing to a screeching halt an economy that has become debt-addicted: Total credit in the Chinese banking system is now 106% of deposits, up from 80% in 2013. For midsize banks, it's 130%.

For now, China's banks are getting weaker as they bear the cost of rising bad loans, including shrinking capital buffers. The ghosts of their misspent past could soon bring a deeper haunting.

—Anjani Trivedi

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REVIEW



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ILLUSTRATION BY BRIAN STAUFFER

China's Once and Future Democracy

BY ORVILLE SCHELL

HE GROWING DISTRUST between China and the U.S. will be on full display next week as President Xi Jinping arrives at Mar-a-Lago in Florida for meetings with President Donald Trump. The tension isn't just a result of Mr. Xi's policies—a fierce crackdown on dissent, militarization of the South China Sea, intensifying protectionism. Nor is it just a matter of Mr. Trump's combative campaign rhetoric against China and his early embrace of Taiwan.

For many longtime American observers of the relationship, the worries run deeper and have to do with disappointed expectations about China's political development. Richard Nixon and Henry Kissinger made their milestone trip to see Mao Zedong and Zhou Enlai almost a half-century ago. By the time Deng Xiaoping arrived in the U.S. in 1979 to normalize U.S.-China relations, the feeling of optimism was palpable. American apostles of engagement looked to a brighter future for China after its long Maoist seizure. Their hope was that trade, cultural collaboration and educational exchanges would coax the great country back to a path more convergent with liberal values and American interests.

As Mr. Xi consolidates both his own power and the dominant role of the Communist Party in Chinese life, such hopes now look naive. The Soviet Union collapsed, Mr. Xi says, because "nobody was man enough

to stand up and resist" its downfall. Unwilling to countenance a similar fate for China, he has opted for greater autocracy. As he told European dignitaries in Belgium in 2014, "Constitutional monarchy, imperial restoration, parliamentarianism, a multiparty system and a presidential system—we considered them, tried them, but none worked."

For China to "copy a political system or development model from other countries," he said, "would not fit us, and it might even lead to catastrophic consequences."

On the eve of Mr. Xi's first meeting with Mr. Trump, who has shown little interest in the cause of democracy in China (or elsewhere), it is fair to ask whether it is not time, finally, to stop expecting that China will liberalize any time soon.

There are certainly plenty of reasons for pessimism. Beijing has placed ever tighter restrictions on the press, packed its jails with human-rights activists and suppressed even Hong Kong's limited experiment with "one country, two systems." In contrast to previous eras of reaction, recently won social and cultural freedoms remain intact for ordinary Chinese, but a far-reaching turn to democracy has become increasingly hard to imagine.

Still, some historical perspective is in order—not because Mr. Xi shows any signs of relenting in his oppressive agenda but because it would be a mistake to confuse the present reality with permanence. Democratic ideals have deep roots in modern Chinese history and have surfaced again and again over the past century. This legacy should serve to remind us that not all Chinese, even in the worst of times, have been resigned to a politics of one-party rule.

The idea that China would develop into a constitutional republic was first and most forcefully proposed at the beginning of the previous century by Sun Yat-sen, the so-called father of modern China. Sun had studied in Hawaii, converted to Christianity and became a medical doctor before starting his campaign against dynastic rule. When his republican government replaced the collapsed Qing Dynasty in 1912, he called for "three phases of national reconstruction," starting with a period of martial law, followed by an interlude of "political tutelage" and culminating in constitutionalism. "Without such a process," he insisted, "disorder will be unavoidable."

Sun's concerns about the difficulty of even starting to implant liberal democracy in China were quickly confirmed. His presidency lasted just 41 days as the country slid into the control of regional warlords. But Sun persisted, going on to establish the Nationalist Party, whose role in promoting democratic ideals in

Please turn to the next page

Mr. Schell is the Arthur Ross Director of the Center on U.S.-China Relations at the Asia Society and the co-author, with John Delury, of "Wealth and Power: China's Long March to the Twenty-First Century."

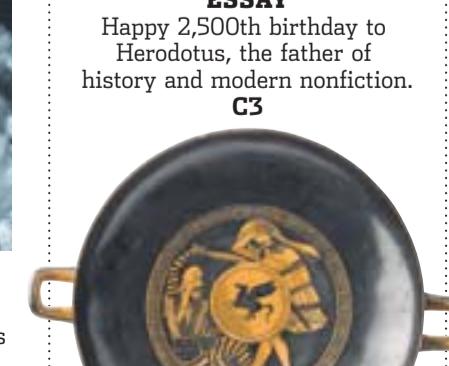
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REVIEW

China's Long Democratic Legacy

Continued from the prior page

China proved to be long and tortuous.

But even amid the strife of the warlord era, the dream remained of a very different China. During the May Fourth Movement of 1919, thousands of students, intellectuals and workers took to the streets to protest Japan's grab of German concessions in China at the conclusion of World War I and to rally for "science and democracy." Hu Shih, a prominent intellectual of the movement who later became Chinese ambassador in Washington, wryly summed up the spirit of the era: "The only way to have democracy is to have democracy. Government is an art, and as such, it needs practice." His generation intended to overturn China's conservative and absolutist traditional culture so that, in the words of another activist, the Chinese people could rid themselves of the "4,000-year-old garbage can on our backs."

Throughout his own trying decades as president of the new Republic of China in the 1930s and '40s, Chiang Kai-shek, who succeeded Sun Yat-sen as the leader of the Nationalist Party, was no model of democratic practice, often suppressing opposition and basic civil liberties. In theory, however, he never wavered in his devotion to Sun's road map to constitutionalism, insisting that, after the necessary period of " tutelage," the Nationalist Party would "carry out its original purpose and return sovereign power to the people."

Such hopes were dashed in 1949, when Chiang and the Nationalists were driven to Taiwan by Mao after the Communist Party's triumph in the Chinese civil war. But Taiwan has been a vindication of the Nationalists' hopes. A process of liberalization began there in earnest in the mid-1980s with the lifting of martial law and a new tolerance for protests and opposition parties. Today, in the face of a newly autocratic and aggressive China, Taiwan remains a sturdy democracy.

As for China itself, the ideal of a more open society governed by law would not be fanned back to life until after Mao's death in 1976. When Deng Xiaoping issued a clarion call for a new agenda of "reform and opening" and "the liberation of thought" in 1978, many in the West were tempted to hope that China might now get back on track to evolve just as Sun had imagined.

For me, an American who had come to know China firsthand during the Cultural Revolution under Mao, that era was like walking through the looking glass, with the revolution of the Great Helmsman suddenly being turned on its head. The press in particular was a riot of surprises. One article in the China Daily, the party's own mouthpiece, was headlined "Don't Be Afraid of Democracy." It declared that China was now "opening its door wider to the outside" and must "try to communicate with the world in a language that not only contains the word 'revolution' but also many others like 'democracy,' 'freedom,' and 'human rights.'"

The powerful Politburo member Hu Qili appeared at the China Writers' Association and said, remarkably, "The writer must be able to think for himself with his own head, have full freedom to choose subjects, themes and modes of artistic expression, and have full freedom to express his or her own thoughts and feelings." Vice Premier Wan Li proclaimed that it was now necessary to create a "political environment marked by democracy, equality and consultation."

Nor was the democratic effusion just at the elite level. In late 1978, a lowly electrician from the Beijing Zoo named Wei Jingsheng became a driving force behind what became known as "Democracy Wall," when ordinary Chinese spontaneously began putting up wall posters and holding political discussions along an unprepossessing wall around a bus lot in the capital.

"Everyone in China knows that the Chinese social system is not democratic and that its lack of democracy has severely stunted every aspect of the country's social development over the past 30 years," wrote Wei. "Does Deng Xiaoping want democracy? No, he does not. He is unwilling to contemplate the misery of the common people."

"Let the people say what they think," responded Deng insouciantly. "A range of opinions is good for a revolutionary party leading the government."

In 1984, Fang Lizhi, an astrophysicist and vice president of the prestigious University of Science and Technology of China, began to initiate a pathbreaking series of democratic educational reforms. To everyone's astonishment, the People's Daily praised him as acting in

accord "with the directions of Party Central regarding the 'practical application of democratization to every aspect of social life.'

Fang next went on an unprecedented tear across the country, speaking out on university campuses with an honesty and boldness that would have been unthinkable only a few years before...or now. At Shanghai's Tongji University, he said, "I am here to tell you that the socialist movement from Marx and Lenin to Stalin and Mao Ze-dong has been a failure." Real democracy, he declared, was not "performed by superiors on inferiors," as the party seemed to think. "Our government does not give us democracy simply by loosening our bonds a bit," he complained. "This gives us only enough freedom to writhe a little."

Students had never heard a senior academic speak so frankly in public, and Fang's influence spread virally, touching many other intellectuals. One of these was Liu Xiaobo, a writer, critic, professor and gadfly who has been a political prisoner in China since 2009 and won the Nobel Peace Prize in 2010.

This crescendo of free speech and democratic protest culminated, of course, in the massive demonstrations that paralyzed Beijing for seven weeks in the spring of 1989. I was there and watched in amazement as millions of Chinese from every walk of life marched into Tiananmen Square, under the gaze of a giant statue of the Goddess of Democracy, waving banners proclaiming such things as "I'd Rather Die Than Go Without Democracy." How, everyone wondered, would Deng and the party ever regain control?

The answer, tragically, was bloody suppression. Deng had thought he could manage the wild current of democratic excitement that his reforms had catalyzed, but surrendering to a more open political system was, finally, out of the question for him and other hard-liners. Even now, a quarter-century later, the party does not permit public

discussion of the brutal crackdown that ended China's epic moment of democratic aspiration. Liberalizing impulses were quickly diverted into politically safer channels, as Deng and his heirs focused on opening markets and launching a period of astounding economic growth.

For Xi Jinping, who assumed office in 2012, the imperative to avoid another 1989 is fundamental. His "rejuvenation" has thus emphasized stronger leadership, tighter party discipline and heavier state controls. Having refined this one-party model of development "with Chinese characteristics," he has made clear his impatience with sermonizing from abroad about democracy and universal rights. Many ordinary Chinese are, in fact, beguiled by the "China dream" that he has outlined and the promise of a wealthier, more dynamic and more powerful country, and he has allowed them to continue enjoying a degree of personal (if not political) discretion that their parents could hardly have imagined.

But just because prospects for another political revolution are difficult to see right now, we should not assume that China has reached an end point in its development. Though democracy has not been the dominant theme of the country's recent evolution, it

has been an abiding presence over the past century, and leaders of very different stripes have sought to use these democratic impulses.

The challenge ahead for Beijing is perhaps best seen as avoiding the violent lurches from one extreme to another that have marked its past. As Sun Yat-sen recognized a century ago, the key is to find a flexible way forward, a phased mix of centralized control and democracy that fits the country's ever-changing circumstances.

Those of us who spent time in China under Mao remember only too well how absolute and irreversible his revolution then seemed. But, of course, it was neither. The present period of reaction under Mr. Xi is no more likely to be a final historical resting place.

No nation—and especially one as proud, prone to xenophobia and fixated on avoiding loss of face as China—takes well to being scolded by an imperious adversary. Paradoxically, with the new U.S. president seemingly disinclined to exert public pressure on Beijing about democracy and the rule of law, the Chinese themselves may be better able to find their own voice on these issues.

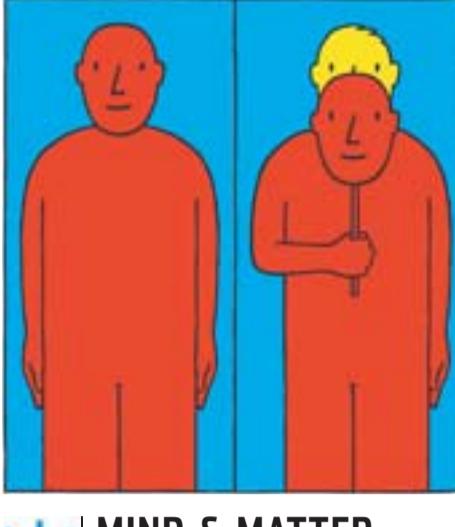
Whatever happens in Florida next week, there is no reason to despair of the possibility of a more democratic China, and even of better relations with the U.S., in the decades ahead. Like recessive genes that can skip a generation before expressing themselves again, China's liberal traits are sure to well up before too long, just as they have so insistently done throughout its modern history.



TOP, Sun Yat-sen, the father of modern China, 1923; LEFT, Generalissimo Chiang Kai-shek, 1943; RIGHT, astrophysicist and human-rights activist Fang Lizhi, 1989.



PEOPLE GATHER in front of the Democracy Wall to read handwritten posters and poems by dissenters, Beijing, Jan. 6, 1979.



MIND & MATTER: SUSAN PINKER

You Can't Be Fooled by a Con? Don't Count On It

A FRIEND recently discovered a surprise on her credit-card account: nearly \$20,000 in cash withdrawals, along with charges for private-jet flights and a trip to Acapulco. This was no April Fool's joke. A young family friend, to whom she had offered moral support and a couch in her basement when he was in dire straits, had conned her.

If you think that you couldn't be tricked so easily, you'd be wrong. Some 35 million Americans fall for scams each year, according to the Federal Trade Commission.

One reason for our susceptibility to deception is that evolution has tipped humans toward trusting and cooperating with each other for mutual advantage. "Any of us can be fooled because con artists give us the best possible version of ourselves," says psychologist Maria Konnikova, author of the 2016 book "The Confidence Game."

Research shows how hard it is for us to detect a swindler. Hundreds of lie-detection studies suggest that we succeed at it less than half the time—flipping a coin would be more accurate. This may be because most of our stereotypes about liars are wrong. People don't avoid eye contact or fidget when they're lying, says Leanne ten Brinke, a researcher on deception at the University of Denver. A telling clue, "such as Pinocchio's nose," just doesn't exist, she writes.

A forensic psychologist, Dr. ten Brinke had long suspected that people's indirect assessments of deception might be more effective than their conscious attempts. After all, studies have found that nonhuman primates like chimpanzees can detect fakery designed to distract them from hidden food; other research shows that some people who can't understand speech due to brain damage are better at sussing out swindlers than people with no language deficits. Could it be that the unconscious mind is better than rational focus when it comes to detecting lies?

In a study published in 2014 in the journal Psychological Science by Dr. ten Brinke and her colleagues, a total of 138 subjects participated in two experiments designed to answer this question. In the first experiment, researchers randomly set up two groups. The first was told to steal \$100 from an envelope deliberately placed in the testing room and then to lie about it. A second group was told not to steal the money and to tell the truth.

The experimenters posed questions to both groups like, "Did you steal the money?" along with neutral queries about subjects like the weather. Later, when a new set of participants saw the video footage of one truth-teller paired with one liar, they could distinguish between honesty and fibs only 45% of the time—a dismal figure in line with previous research.

The researchers then tried to get below the mind's surface with a second experiment. They tested whether the image of someone telling a lie—even if glimpsed for just fractions of a second—would prime the viewer to recognize notions related to dishonesty, and conversely, if a very brief flash of a truth-teller would do the same for ideas related to honesty.

The experimenters showed participants still photos from the first experiment's videos and then asked them to categorize a set of words related to veracity. They found that viewers were able to categorize lie-connected words—such as *dishonest* and *deceitful*—more quickly and accurately when they had just glimpsed an image of someone who was lying. Similarly, after a subliminal flash of a truth-teller's face, the participants responded more quickly and accurately to words like *genuine* or *sincere*. This suggests that they had somehow registered who was telling the truth and who was lying.

But the priming only went so far. When shown the images of people lying and telling the truth and specifically asked to judge which was which, the participants didn't do nearly as well at the task.

The sobering April Fool's message for the rationalists among us is that a sucker is born every minute. And that sucker is us.

No, liars
don't
fidget
or look
away.

REVIEW



THE AUTHOR with her mother, Nancy, at their family home in New Canaan, Conn., March 30.

How to Get Along With Your New Grad

Parents, it's time to accept that you don't have control

BY CAROLINE KITCHENER

MY RELATIONSHIP with my mother has never been worse than it was right after I graduated from college. I wanted to write; she wanted me to go to law school. I wanted to move in with my college boyfriend; she strategically placed Christmas cards on the mantel from friends with eligible sons my age. I thought I knew what I wanted; she thought she knew better. Looking back now, I don't think either of us had the faintest idea.

After I graduated, I spent a year interviewing my classmates about their relationships and how they changed after college. My own experience validated what I heard from them: They felt that their relationships with their parents were more strained than first year out of college than ever before.

Why the tension? I suspect it's because, as compared with our high school years, we don't

need our parents as much during college. Our best friends, significant others and professors all live within a small radius. Though our parents still support and care for us, we've moved away from home. When we lose that nurturing college community, a lot of us go back to the only one we knew before: our families. A 2016 survey by the job site Indeed found that more than a third of us plan to live back at home for at least a year after graduation. Even those of us who don't return home still rely on our parents in many ways.

The problem is that, after college, we're different people from the last time we needed them. We're adults, with expectations of independence. But too often, our parents don't see us that way.

It's now been almost three years since I graduated, and though I've yet to take the LSAT and am still with my boyfriend, my mom and I are back on good terms. Along the way, I've learned

some lessons about how other parents can avoid what we went through after I graduated.

Accept that while you have lots of influence, you don't have control. New graduates have a lot of ideas for what we want to do with the rest of our lives, and we want to run those ideas by someone who knows us well. Most of the people we used to go to for advice and support—friends and professors—are around anymore. Many of us will go to you. A 2012 Clark University poll found that 30% of 18- to 29-year-olds rely on parents for emotional support more than anyone else.

If we seek you out, it means that we trust you. But please, give us your input, then step back. If we take your advice, great. If we don't, that's fine, too. Don't try to force us to do what you want. We're trying our best to be independent—and finding it surprisingly difficult. If it feels as if you're slipping back into the parenting role you played during high school, we'll pull away.

Engage with your kids as equals. All of my friends who sailed through the year without any parent-related problems had one thing in common: They saw their parents as equals and felt their parents treated them the same way. Their parents didn't try to hide their mistakes from their kids. Instead, they welcomed their advice.

Drink a glass of wine together, and other tips from a recent graduate.

After one of my friends graduated from college, his father lost his job. Instead of trying to hide what happened, his dad engaged him in a discussion about it and asked for his perspective. If you want your kids to open up to you, make it clear that you value their insight as much as they value yours.

Tell us how much you like our apartment, even if you don't. After college, I moved into a house with eight people I didn't know. No one ever did the dishes, and a family of mice lived behind my bedroom wall, but I still felt intensely proud of it. It was the first place I'd ever paid for—that was ever fully mine—and I couldn't wait to show my mom and dad.

When my parents looked up my new address, they weren't so excited. My dad immediately forwarded a string of articles questioning the safety of the neighborhood, and my mom chose not to visit, saying that it would just make her worry more. I was crushed. A first apartment is among the most important symbols of our independence. It's an achievement. So please try to step over our roommate's underwear, smile, and tell us our new place is great.

If you help us out financially, do it because you want to. Then never mention it again. According to a 2014 survey from the University of Arizona, half of recent college graduates rely on financial help from their parents. If you offer us money, we'll be grateful. Most of us are struggling to pay our bills, shocked by how much of our salaries are lost to taxes.

But parents often expect that financial support will buy them some measure of authority. While that's a reasonable expectation, if you use money to try to dictate our decisions, we're going to resent it. We're probably not very proud of taking money from you. As soon as we have the means to fully support ourselves, we will. Proudly. But if you keep reminding us about your financial help, we may be supporting ourselves far away from you.

You don't have to love our boyfriends or girlfriends, but try to figure out why we do. My worst arguments with my mom were always about my boyfriend. For most of my first year out of college, she refused to get to know him. She had made up her mind:

She didn't like him. End of story. This was difficult for me to accept. If this guy had my love and respect—even if he were a drug-addicted psycho (which, for the record, he's not)—I felt like she should want to know him. If she trusted my opinion and saw me as an adult, I thought, she should try to figure out why I liked this guy so much.

So hang out with your kid's significant other. Make friends with him or her. If a year goes by and you still think we're making the worst mistake of our lives, then maybe say something. We might listen, we might not. But we'll respect your opinion more because you took the time to learn more about us.

Drink a glass of wine together. When you sit down with your 22-year-old, just the two of you, and have a drink, there is an important subtext: "I see you as an adult—let's hang out as adults." At a time when we're trying to show you that we're independent and that all the money you shelled out for our education was worth it, this is huge.

So when my mom pulls a bottle out of the fridge and offers me a glass, I feel like we're entering a wonderful new phase in our relationship. I'm someone to loosen up with, not someone to control.

This essay is adapted from Ms. Kitchener's new book, "Post Grad: Five Women and Their First Year Out of College," which will be published by Ecco on April 11.

A BIRTHDAY TO CELEBRATE FOR THE FATHER OF HISTORY

BY TOM HOLLAND

THIS YEAR marks the 2,500th anniversary of fake news. That, at any rate, is how the more malevolent critics of Herodotus would put it. Two and a half millennia ago, the ancient Greek writer commonly called the Father of History—but not infrequently condemned as the Father of Lies—was born in Halicarnassus, on the Aegean shore of what is now Turkey.

In the book that has come down to us as "The Histories," Herodotus provided a panoramic account of the great events of his age—from the rise of the Persian empire to the emergence of Athenian democracy, from the last stand of the Spartans at Thermopylae to the great Greek naval victory in the straits of Salamis.

But his work has always attracted criticism as well as praise. Plutarch, the ancient biographer, wrote an entire essay bluntly titled "On the Malice of Herodotus." The charge was bias: that he had unfairly maligned Plutarch's own home region of Boeotia. Worse, Plutarch denounced Herodotus as a *philobarbaros*: a lover of barbarians. The word is a rough approximation in ancient Greek for "unpatriotic member of the liberal elite."

Was Herodotus a liar? The question might seem recondite today. Why should it matter to anyone outside a tiny group of specialists whether the claims of a Greek writer in the fifth century B.C. are to be trusted? But the question has implications for anyone interested in the nature of serious nonfiction writing, whether scholarship or journalism.

Herodotus is not just the Father of History. The Greek word *historie*, at the time when he used it, meant not a study of the past but sim-

ply an inquiry into a subject. Though his great work contains plenty of history in our sense, there is also a good deal of geography, ethnography and zoology. To read Herodotus is to engage with something both primal and heroic: an attempt to push forward the frontiers of knowledge on almost every front.

The premium that Herodotus set on identifying sources for his material is so taken for granted now by historians that we can fail to recognize just how revolutionary it was. In his account of the buildup to the battle of Plataea,

A KYLIX wine cup from the time of Herodotus, depicting a Greek hoplite slaying a Persian warrior, circa 460 B.C.

for instance, he describes what he has been told by a man called Thersander of Orchomenus—who, in turn,

so he tells us, was reporting what he had been told by a Persian fellow guest at a banquet.

It is a moment to send a shiver down your spine: Herodotus is giving voice to men dead

now for two and a half thousand years, as they

describe the key events of their day. We are

here witnessing the birth-pangs of historical

method. History is doubly being made—in the

events themselves and in the telling.

Can we ever know for sure the reliability of

Herodotus' account? No, but even in saying that, we pay tribute to him. What is it to question the truth of what he tells us, after all, if not to adopt his own method? "I have drawn upon things that I myself witnessed," he tells us, "upon my own reasoning and upon my research."

This reliance upon the scrupulous sifting and weighing of sources, which historians and journalists alike today take for granted, was something radical and pioneering when Herodotus first put it into practice. It was an approach to information coterminous with the beginnings elsewhere in Greek intellectual circles of what we now call science.

Herodotus himself recognized the limits of his approach. There were times when certainty was impossible—and this too is a part of his legacy to us. The best nonfiction never ceases to question received wisdom and to test the basis of what can be known, but sometimes it must rest content with a provisional account.

The most wondrous of the wonders in "The Histories" are the giant ants and griffins who, in Herodotus' telling, occupy the distant margins of the world. They occupy that indeterminate frontier between what can and cannot be known. "Although it is incumbent on me to state what I am told," he wrote, "I am under no obligation to believe it entirely—something that is true for the whole of my narrative."

Doubt, no less than certainty, is a part of the legacy that we celebrate in marking the birth of the Father of History.

Mr. Holland's translation of the "The Histories" was published in 2015 by Penguin Classics. His most recent book is "Dynasty: The Rise and Fall of the House of Caesar."

REVIEW

WORD ON THE STREET: BEN ZIMMER

A Field Day For a Sports Metaphor

LATE LAST WEEK, just hours before Republican leaders in the House of Representatives withdrew legislation intended to repeal the Affordable Care Act, White House Press Secretary Sean Spicer tried to put a brave face on President Donald Trump's efforts to get the bill passed.

"He's left everything on the field when it comes to this bill," Mr. Spicer said, referring to the stalled Republican legislation, known as the American Health Care Act. Later in the press conference, he continued the theme: "Have we left everything on the field? Absolutely."

Mr. Spicer is hardly the first person to transfer this strenuous sports metaphor to the political arena. In a December 2015 press conference, President Barack Obama spoke optimistically about his goals for his final full year in office. "In 2016, I'm going to leave it all on the field," he said.

After the presidential election last November, Hillary Clinton told her campaign staffers, "You left it all on the field, every single one of you."

For decades now, coaches in football and other sports have been exhorting their players to "leave it all" (or "everything") on the playing field, meaning that they should expend every effort to defeat their opponents.

Researcher Barry Popik has traced the expression all the way back to 1961. After the New York Giants bested their NFL rivals the Philadelphia Eagles in a grueling game that year, the syndicated sports columnist Murray Olderman wrote that "it was evident the Giants had left it all on the field."

Coaches and sportswriters have come up with many variations on the theme. If players leave everything on the field, then it follows that nothing is left elsewhere, such as in the locker room or on the bench. In 1985, the Boston Globe's Will McDonough wrote that the New England Patriots' defense "left nothing in the locker room or on the bench." Rich Kotite, who coached the Philadelphia Eagles and the New York Jets in the 1990s, was

A phrase often turned into its opposite.

known for saying that his teams "left nothing in the locker room."

Sometimes the "leave everything" and "leave nothing" expressions get a bit confused. Cleveland Indians manager Terry Francona said his players "left nothing on the field" after they lost Game 7 of the World Series to the Chicago Cubs.

"Leaving nothing on the field" may have worked its way into coach-speak under the influence of another idiom: "leaving nothing on the table," used in business to describe an all-out negotiating tactic (contrasted with "leaving money on the table").

Mr. Trump himself provided evidence that the playing field and the negotiating table are easily conflated. Last December, on his "thank you" tour of states that helped him to win the election, he addressed supporters at a Wisconsin rally, reflecting on his victory by referring to himself in the third person. "You know," Mr. Trump said, "like they say in football and in sports, he left nothing on the table, nothing on the field."



JUMMAI ISTIFANUS (left) and Saratu Markus work at a threshing field in Anguwan Sarki, Nigeria, Nov. 15, 2016. This farm works with Babban Gona, an agricultural investment firm.

WORK IN PROGRESS: HANNAH BLOCH

Richer Harvests in Nigeria

AS A CHILD growing up in Lagos, Nigeria's capital, Kola Masha used to hear his American mother, a music teacher, reminisce about her upbringing on a farm in South Dakota. Her father, she said, had struggled to earn a living growing soybeans and corn in the early years of the 20th century.

"He was very poor," Mr. Masha says of his grandfather—but that changed after he joined a farmers' cooperative. Then, Mr. Masha says, "He was able to make enough money to send my mother to college." There she met a student from Nigeria who would become her husband and Mr. Masha's father.

Mr. Masha himself earned a degree in engineering at MIT and an M.B.A. from Harvard. He started an investment firm in Lagos after serving as an executive with a Nigerian agricultural conglomerate. "What I'm good at is building businesses," he says.

The businesses Mr. Masha is building these days are farms—small-scale and family-owned, not so different from the one where his mother grew up and, he says, based on "the power of farmers' cooperatives." He aims to make agriculture an attractive occupation in Nigeria, a country with a great deal of arable land but little opportunity to make a profit cultivating it. Farming, he says, "is the region's job-creation engine."

In 2010, after the Islamist extremists of Boko Haram unleashed a deadly insurgency in Nigeria, Mr. Masha decided to devote his energies to lowering joblessness—a key driver of instability. "Spiraling youth unemployment leads to insurgencies," he says.

Concentrating his efforts in northern Nigeria, the restive area where Boko Haram is active, Mr. Masha started an organization called Babban Gona ("Great Farm" in Hausa) to build agricultural franchises, creating and supporting grass-roots farmers' cooperatives with training, services and credit. "We saw ourselves as being an economic buffer to the spread of insurgencies," he says. "We have to provide an alternative economic opportunity."

The goal, Mr. Masha says, is "to attract young people into agriculture" and to help smallholder farmers—family farmers culti-

vating about a hectare (2.5 acres) each at the subsistence level—turn larger profits. "To be highly profitable," he says, "farmers need training and to go from a subsistence [mind-set] to a commercial mind-set." They also need the benefits of better agronomy.

That is where Babban Gona comes in. As an investor-owned, for-profit organization, it provides loans to the farmers, supports them through the planting and harvest seasons and offers them equity ownership in the cooperatives, which range in size from three to 10 people. Now in its sixth year, Babban Gona is supporting northern Nigerian farmers with credit, training, marketing and high-quality seeds, fertilizers and herbicides. It has received support from the Bill & Melinda Gates Foundation and the Skoll Foundation, among others. Businesses including Nestlé are among those buying the produce.

Mr. Masha says that farmers' harvests supported by Babban Gona have far exceeded those of others in Nigeria, yielding some 3.8 tons per hectare, compared with the national average of 1.5 tons per hectare. In its first year, he says, farmers backed by the group produced 100 tons of crops; last year, they produced some 25,000 tons, mostly maize.

The average Babban Gona farmer's net income for the 2016 harvest was \$733 a hectare—which is nearly triple the projected \$264 a hectare earned by the average Nigerian farmer, Mr. Masha says. The farmers have generated \$7.1 million in net income to date, the group says. And their loan-repayment rate, Mr. Masha says, is just shy of 100%.

Mr. Masha, 37, says that it wasn't easy at first to go from village to village, trying to convince farmers to join Babban Gona. Even so, he was able to recruit 103 people in his initial effort. The total number of farmers the group has supported over the years now tops 13,500. "We have built trust and established ourselves in the community," he says. Many of the farmers can now afford to send their children to school—much as his own American grandfather did two generations ago.

Resisting Boko Haram by helping to build farms.

R&D: DANIEL AKST

Paternal Love For a Business

WHEN YOU start a business and aim for growth, that enterprise is your baby—and if you're a guy, a new study finds, you may love your venture much the way that fathers love their children.

Researchers in Finland found that a group of male entrepreneurs and a group of dads demonstrated comparable patterns of brain activity when the entrepreneurs were shown photos of their businesses and the fathers were shown photos of their children. The entrepreneurs who identified most with their business had the most parental-looking brain activity. But those brain patterns were muted when the two groups were shown photos of other people's businesses and other people's kids, respectively.

The emotional experience of entrepreneurship is often likened to parenthood, not least by entrepreneurs. But the Finnish scientists, who included academic experts in business, economics and neuroscience, wondered if there was any neural basis for such claims—and recruited 21 entrepreneurs and 21 fathers for a study.

The entrepreneurs averaged 33 years old, with firms that had been around for an average of 4.5 years. The fathers averaged 35 years old, with an average age for their first children of 5.6 years. Both groups had an average of 15 years of education.

Since high-growth ventures are more emotionally intense, the scientists only included entrepreneurs who expected their firms to exceed 20% annual growth during the three years following the experiment.

In addition to scans of their brains using functional magnetic resonance imaging, the volunteers

answered questionnaires that assessed such factors as their emotional intensity toward their business or child and their confidence in them. Entrepreneurs demonstrated about the same amounts of love and closeness to their businesses as fathers did to their children. The scientists concluded that "entrepreneurial love is strikingly similar to paternal love."

Paternal and entrepreneurial love both activated brain areas associated with rewards. Activity in brain regions associated with negative emotions and critical assessment tended to be suppressed in both the fathers and, among the business owners, those assessed as being closest to their firms. In business as in parenthood, in other words, love is both rewarding and blind.

The groups had other things in common. The entrepreneurs rated their companies' chances of success significantly better than average—just as the fathers did for their children. The fathers said that they put the needs of their children ahead of their own more frequently than "often," and the entrepreneurs said the same about their firms' needs.

And for both fathers and entrepreneurs, confidence played a role in their responses to photos of their children and companies, respectively. Says lead researcher Marja-Liisa Halko: "Our results indicate that less confident fathers and male entrepreneurs may be more sensitive to the dangers and risks of parenting and entrepreneurship."

Why no women in the study? Just a few female entrepreneurs among the volunteers predicted 20% annual growth for their firms. The scientists feared that including this small number (and the corresponding mothers) would undermine their data. So they reluctantly decided to limit the study to men.

"As a woman, I didn't like that we had to exclude women," says Dr. Halko. She hopes to focus on women in a subsequent study.

"Entrepreneurial and Parental Love—Are They the Same?" Marja-Liisa Halko, Tom Lahti, Kaisa Hytönen and Iiro P. Jääskeläinen, *Human Brain Mapping* (March 13)

Reacting to photos of children and firms.

PHOTO OF THE WEEK



FAYEZ NURELDINE/AGENCE FRANCE-PRESSE/GETTY IMAGES

Hump Day

A Saudi boy posed on Wednesday with a camel at the annual King Abdulaziz Camel Festival in Rumah, about 80 miles northeast of Riyadh.

Answers to the News Quiz on page C13

1.B, 2.B, 3.C, 4.D, 5.C, 6.D, 7.B, 8.A

BOOKS

THE WALL STREET JOURNAL.

Saturday/Sunday, April 1 - 2, 2017 | C5

The Monk Who Shook the World

A pugnacious wit and the new technology of print made Luther one of history's first media stars

Martin Luther

By Lyndal Roper
Random House, 540 pages, \$40

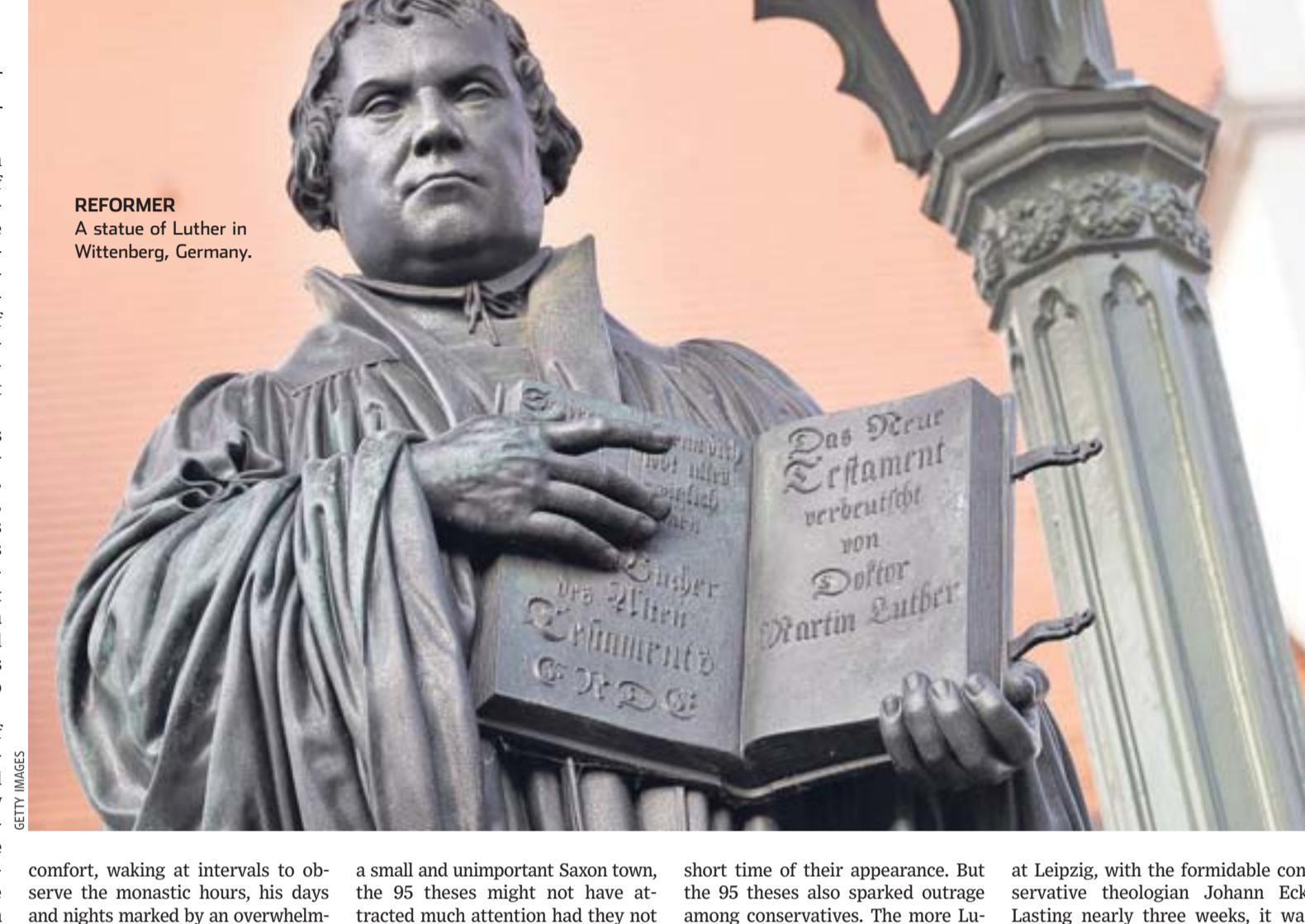
BY RICHARD J. EVANS

ON OCT. 31, 1517, an obscure monk in the small Saxon university town of Wittenberg posted a one-page document on the door of the Castle Church, presenting 95 theses for public debate. The monk's name was Martin Luther, and the event is traditionally taken to mark the launching of the Reformation, which split the previously united Catholic Church and inaugurated over a century of violent religious conflict in Europe.

There have been many biographies of Luther. This latest one, by the Regius professor of history at Oxford, the Australian-born Lyndal Roper, aims to recover the great Reformer's inner life and character, seeking less to explain why his actions were so influential than to understand what drove him to undertake them. It is a fine achievement, deeply researched and fluently written, and it brings its difficult and cantankerous subject to life as no other biography has.

Ms. Roper uses a vast mass of source material in her quest, including 120 volumes of Luther's collected works. But she also breaks new ground by setting his thought and actions firmly in social context. In some of the best and most illuminating passages in the book, she explores the world of the mining community in and around Luther's home town of Mansfeld, "where wagonloads of charcoal would file along the muddy roads, and where the smell of the fires of the smelters hung on the air." It was a world of casual violence and verbal and physical aggression, she writes, and "since just about all men carried knives, fights tended to become bloody." Life and work were dangerous and uncertain, generating a feeling that a man was helpless in the face of God. Politically, the region was under the thumb of the Elector of Saxony, who allowed its towns only a minimum of freedom of action. This was far from the civilized and democratic south German cities whose study dominated our understanding of the Reformation until the fall of the Berlin Wall made it possible to research the rough-and-ready life of eastern towns like Mansfeld.

Luther's journey to the church door in Wittenberg really began in 1505 when, defying the wishes of his father, who wanted him to become a lawyer, he took holy orders and entered the Augustinian monastery in Erfurt after studying at the town's university. There he was subjected to harsh discipline, living in Spartan dis-



REFORMER

A statue of Luther in Wittenberg, Germany.

GETTY IMAGES

comfort, waking at intervals to observe the monastic hours, his days and nights marked by an overwhelming sense of his own sinfulness.

In 1511 he was transferred to another monastery, in Wittenberg, where he soon made his mark as a teacher in the university. He was driven to write his 95 theses by the activities of a Dominican friar, Johannes Tetzel, who was selling "indulgences," documents through which the pope guaranteed remission of sins and entry into heaven in return for a financial contribution aimed at funding the construction of St. Peter's in Rome (though in fact much of the money simply went to pay off the Catholic Church's debts). So efficacious were these indulgences, Tetzel said, that even if a man had raped the Virgin Mary he could still go straight to heaven if he purchased one. Luther's outrage at such statements went much further than mere anger. Entry into heaven, he declared, depended not on the pope's authority or that of his priests. It did not depend on the intercession of the saints or acts of penance or good works. On the contrary, it depended solely on true, heartfelt penitence, on sincere belief in God's divine mercy—in short, on faith alone.

Written in Latin, and published in

a small and unimportant Saxon town, the 95 theses might not have attracted much attention had they not been printed. Their publication, combined with the fact that Luther sent copies to the church authorities, sparked a public investigation, ensured that they were distributed across Germany within a few weeks.

short time of their appearance. But the 95 theses also sparked outrage among conservatives. The more Luther's theses were attacked, the more pugnaciously he defended them, becoming increasingly radical in the process. Summoned to a formal, public disputation with the papal legate Cardinal Cajetan, in the prosperous

Luther was convinced that the anti-Catholic Peasants' War was the work of the Devil and also that the pope was the Antichrist—so he married to spite them both.

Ms. Roper is particularly good on the role of printing, invented in Europe by Johannes Gutenberg only a few decades earlier. Luther became a master of using it to give his views wide currency, switching from Latin to German to appeal to as large a public as possible. His "Sermon on Indulgences and Grace," for example, went through 25 printings between 1518 and 1520. He alone was responsible for one fifth of all works printed in Germany between 1500 and 1530.

Luther's ideas spurred people to action. Copies of Tetzel's defense of indulgences were reportedly being publicly burned by students within a

south German city of Augsburg, Luther trounced his opponent with his better command of Latin and won a number of influential adherents in the process. Fearing that Rome's denunciation of his ideas as heresy would lead to his arrest and condemnation, his friends helped him climb over the city wall and flee to safety. He left behind an "Appellation to the Pope" posted on the cathedral door, with a copy sent to be printed and distributed, and verbatim minutes of the disputation, also printed and sent all over Germany.

The church authorities arranged another public disputation, this time

at Leipzig, with the formidable conservative theologian Johann Eck. Lasting nearly three weeks, it was held in the castle in the presence of the Elector of Saxony. Luther and his second, Andreas Karlstadt, were protected by gangs of students armed with spears and halberds. The arguments were so technical that Eck's supporters were reported to have spent most of their time in the debating chamber fast asleep and had to be woken for their evening meal. But the outcome was dramatic: Eck forced Luther to deny the authority of the pope and the Papal Council and to appeal to the sole authority of the Bible for his arguments. This drove the radical implications of Luther's stance into the open. After the debate, he published a string of attacks on the papacy as corrupt and avaricious and denounced practices such as praying to saints, taking monastic vows, holding masses for the souls of the dead, and going on pilgrimages as lacking any biblical sanction. Only faith could justify the sinner. Redemption depended solely on God's mercy.

Formally condemned as a heretic, Luther publicly burned the condemnation along with a copy of the canon law in a carefully staged ceremony at Wittenberg. His own pub-

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The Madness of Robert Lowell

Robert Lowell, Setting the River on Fire

By Kay Redfield Jamison

Knopf, 532 pages, \$29.95

BY DAPHNE MERKIN

THE IDEA THAT GREAT psychic suffering is conducive to art—that mental illness and creativity are somehow intertwined—is a longstanding one, going all the way back to Aristotle, who opined that "no great genius has ever existed without a strain of madness." Similarly, the Romantics, like Lord Byron, were persuaded of a connection between having literary talent and being a bit off in the head: "We of the craft," Byron noted, "are all crazy. Some are affected by gaiety, others by melancholy, but all are more or less touched." That this conviction, intuitive rather than rigorously empirical, holds allure makes eminent sense—if only as a compensatory principle, a way of righting the scales of human endowment. Beginning with the 19th century, this belief became a source of scientific interest via anthropological research, while today the connection between creativity and madness is explored in genetic and neuroimaging studies as well as taken up as the subject of conferences. Although there

have always been those, like Lionel Trilling, who remain suspicious of the notion of the troubled genius, what's clear is that the formulation—whether it rests on anecdotal evidence or a relatively new theory that proposes a state of "cognitive disinhibition" shared by both creative and disturbed people—is here to stay.

"Robert Lowell, Setting the River on Fire" is the latest work by the writer Kay Redfield Jamison to consider the link between manic depression and creative gifts; her earlier

Jean Stafford called him 'an uncouth, neurotic, psychopathic murderer-poet'—then married him.

books on the subject include "An Unquiet Mind," an account of her own struggle with manic depression, and "Touched With Fire," a study of the relationship between bipolar illness and the artistic temperament. In writing this biography—or, rather, this "psychological account of the life and mind of Robert Lowell"—Ms. Jamison, a professor of psychiatry at Johns Hopkins, interviewed many of the people who knew Lowell well, in-

cluding Harriet Winslow Lowell, his daughter by his second wife, the writer Elizabeth Hardwick. She also had access to Lowell's medical records as well as to previously unpublished drafts and fragments of his poems, and she is as at ease with critical reading as she is with deconstructing

manic depression—many of them severe enough to require hospitalization—both impinged upon and fueled his poetic talent. Just as important, Ms. Jamison is at pains to demonstrate Lowell's efforts at navigating through sheer force of character around the obstacles that his psy-



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OFF KILTER Lowell in his study at home, 1957.

the medical terminology that pertains to our "promising, scrambling, pelting age of neuroscience."

In this sense, among others, she is an ideal author for a biography of Lowell that aims to shed light on the ways in which his recurrent bouts of

chotic illness set up, drawing on a Puritan heritage that provided him with iron reserves of will and self-discipline. Although her approach to Lowell bears some similarities to Ian Hamilton's 1982 biography in its detailed immersion in the life, Ms. Jamison's impassioned advocacy and attempt to understand Lowell's bipolar experience from the inside out are at a far remove from Hamilton's dispassionate recounting of the poet's "tumbles and leaps," as he once described them. Indeed, Ms. Jamison explicitly takes Hamilton to task in her introduction for landing a "lasting and negative" blow to Lowell's reputation by playing up the poet's breakdowns.

To make her case for Lowell as a courageous survivor of an unfortunate genetic legacy and a less than optimal family background rather than as a colossal screw-up whose demons regularly overrode his saner self, Ms. Jamison eschews a strictly chronological organization in favor of a circular narrative, one that keeps swooping back to the organizing themes indicated in the subtitle of her book—"A Study of Genius, Mania, and Character." She introduces us to a 19-year-old Lowell, in correspondence with Ezra Pound, having endured what a friend described as the "quite dreadful tensions" of his childhood, already dedicated to his art and to the pursuit of greatness. He is ambitious, intense, possibly grandiose. He was determined, he wrote Pound, "to bring back momentum and movement in poetry on a grand scale.... [I] will throw myself into the fight and stay

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BOOKS

'There are decades where nothing happens; and there are weeks where decades happen.' —Vladimir Ilyich Lenin

The Wheels of Revolution

Lenin on the Train

By Catherine Merridale

Metropolitan, 353 pages, \$30

BY ANDREW STUTTAFORD

OF ALL THE WEAPONS deployed in World War I, among the most lethal may have been a train that left Zurich on April 9, 1917. Thirty-two of its passengers—a ragbag of revolutionaries and their family members—were on their way to Russia. At their head was Vladimir Lenin. The czar had just been overthrown, and a new democracy was struggling to be born. But the change in government was less of a revolution than Lenin had in mind. He had been in exile for years, most recently in Switzerland. To put things right, he had to return home.

Switzerland and Russia are not exactly neighbors. Much of the territory lying between them was controlled by states with which Russia was at war, states that wouldn't be expected to offer free passage to someone who was not only an enemy national but also an individual dedicated to the destruction of their own social systems.

Lenin, however, had cut a deal with the kaiser's Germany. In "Lenin on the Train," Catherine Merridale, a distinguished historian of Russia and the Soviet Union, describes Lenin's journey, the reasons it came about and the events it set in motion. Berlin had realized, she tells us, that supporting foreign insurgents could help destabilize Germany's enemies from within. With democratic Russia set on continuing the war Lenin opposed, it seemed sensible to transport the veteran revolutionary like (in Winston Churchill's words) a "plague bacillus" in a "sealed truck" and release him to infect his fragile homeland. And so on that April day began a ride across Europe that led, within months, to catastrophe and, over time, to the loss of thousands, then hundreds of thousands, then millions, of lives.

Ms. Merridale uses the journey as the centerpiece of a broader account of the fall of czarism and the mounting Bolshevik pressure on the government that replaced it, but she does not neglect the details of that time on the rails. She retraces Lenin's route from Switzerland through Germany to neutral Sweden up to Lapland and the frontier with what was still Russian-ruled Finland, then onto Russia proper and arrival at Petrograd. A vivid writer, Ms. Merridale depicts the watchful supervision by wary German hosts, as



well as Lenin's bossiness—smoking restrictions, mandated sleeping periods, less noise please, enough already with the "Marseillaise"—a tiny hint of totalitarian discipline to come. But in those days, there was still room for dissent: "As the last of the sandwiches was finished, everyone else was reduced to whispering, fidgeting and stifling their giggles."

The revolutionaries' railway carriage was uncomfortable—ostentatiously ascetic, they had opted for cheap seats—and although theirs was not really a "sealed" train, they were kept as far apart as possible from the locals as they traveled through Germany: The authorities in Berlin did not want to risk friendly encounters, even though one did take place between the Reds, parked for one night on a railway siding in Frankfurt, and German soldiers eager to know the prospects for peace.

The border crossing between Haparanda, Sweden, and Tornio, Finland, fits neatly into the world Ms. Merridale re-creates so evocatively in this book, a world of spies, secret policemen, conspiracies, dirty money and disorder: "A lively trade in smug-

gled war-related goods already flourished in these forests; a fog that could hide heavy crates could certainly make people disappear. There were plenty of strangers about, too, the kind whom no one could identify."

Today Haparanda is tranquil, a small, remote town in Sweden's northern reaches, but in 1917 it was the only safe European "land bridge" into Russia for its allies. It was so flooded with goods—an "archipelago of containers and sacks," writes Ms. Merridale—that its customs house (which handled "twenty-seven million mail items and packets" in just six months of 1917) was overrun. Meanwhile, British officer Harold Gruner, known as "the Spy" to his colleagues, was waiting in Tornio and set about interrogating the Russians when they arrived. He had been sent by the British as a junior adviser to help out their Russian allies and, of course, to gather intelligence.

London was aware of how destructive Lenin could be to the Russian war effort and knew that a Russian collapse would, by freeing up large numbers of German troops, pose a major threat on the Western Front. But the

Brit was no Bond. His efforts to delay Lenin were confined to questioning and a strip search. With the new Russia touchingly, if naïvely, unwilling to refuse entry to any of its citizens,

Of all the weapons deployed in World War I, the most lethal may have been a train that left Zurich on April 9, 1917.

however dangerous, delay was all that was possible. Lenin was allowed into Finland, cheered into Russia and, on the evening of April 16, the train drew into Petrograd's Finland Station beneath hastily erected triumphal arches and was greeted by a vast crowd of people, few of whom could have grasped what the returning hero had in mind for them: "[Lenin's] eyes took in the scarlet banners, station lights . . . and the flashing brass of cornets and trombones. Somewhere in this unexpected human sea, a

guard of honour from the Second Baltic Fleet had just presented arms. In their blue uniforms and jaunty caps, the lads looked like hangovers from the old empire. Lenin was irritated by the show, which reeked of bourgeois pageantry and pride."

Sometimes Ms. Merridale gives the impression of being overwhelmed by the force of Lenin's personality. Starling out of a modern train window as she follows Lenin's trail, she reflects that "a hundred years have passed since the great Russian came this way," a curious description of a man who did so much to devastate the homeland for which he held little patriotic affection and who can only be considered great if that word is stripped of all moral meaning.

Ms. Merridale understands the violence that not only ran through Lenin's vision but was integral to it—a violence that, for all her discussion of the hopes he conjured up, was apparent to many of those watching the Bolsheviks with growing dread in the summer of 1917. She draws the necessary contrast between the sanctified Lenin of Soviet mythology and the "mass murderer" that he was, even if she vacillates over the number of killings for which he was responsible in his own lifetime. On two occasions she maintains that the toll ran into the "tens of thousands"—an extreme underestimate, echoed by her calculation that, in its seven decades, the number of "guiltless victims" killed by the Soviet state ran into the "low millions," a claim that takes the word "low" where it should not go. But in another place she refers to the preservation of Lenin's body in that notorious mausoleum in Red Square as "an insult to the countless bodies [he] had destroyed," language that comes far closer to summing up the butcher's bill.

Toward the end of "Lenin on the Train," Ms. Merridale mentions a Stalin-era painting of Lenin stepping out of the train at Petrograd. Just behind and above him stands Stalin, in a pose "suggesting that he could be a mentor or chaperone," but the artist was doing what he had to. Stalin had never, Ms. Merridale explains, been in Lenin's carriage (nor was he, it appears, even at the Finland Station that night). And Stalin was disciple, not mentor: The slaughterhouse he perfected is where Lenin's train was already headed.

Mr. Stuttaford, who writes frequently about culture and politics, works in the international financial markets.

The Monk Who Shook the World

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lications were publicly burned by the church authorities, and in 1521 he was formally excommunicated. He was summoned to the Imperial Diet, the assembly of German princes and sovereigns presided over by Charles V, recently elected Holy Roman Emperor. Speaking in front of the assembled princes and the emperor in the Rhenish town of Worms, Luther refused to retract anything. "Here I stand," he was reported to have said, "may God help me, I can do no other."

Following this, Charles V issued a condemnation of "Dr. Martin" in his

Altars were destroyed, monasteries emptied, priests attacked. Things were out of control.

own hand. It was a dangerous moment for Luther. He fully expected martyrdom. The emperor had given him a safe-conduct, but Luther was only too aware that a similar guarantee issued to an earlier heretic, the Bohemian Jan Hus, had counted for nothing, and Hus had been burned at the stake. But as he made his way home, Luther was kidnapped by soldiers sent by his supporter the Elector of Saxony and secretly imprisoned in the Wartburg Castle, both for his own safety and for that of the Elector, who feared the consequences of defying both the emperor and the pope. Here Luther spent his time translating the New Testament into German, a work of genius, as Ms. Roper correctly describes it. Difficult though it may be to write about Luther's German Bible for an English-speaking readership, one wishes she had devoted more space to this, not only one

of the most beautiful of all works of German literature but also perhaps the most influential.

By this stage, a mere five years after the 95 theses, events were beginning to escape Luther's control. There were attacks by his supporters on priests' houses, while monasteries, starting in Wittenberg itself, were emptying as the monks rejected their vocation. Altarpieces, images of saints, crucifixes and other objects were destroyed. People seized chalices and publicly urinated in them.

Services began to be said in German, particularly under the influence of Andreas Karlstadt, who renounced his vows and his doctorates and conducted church services dressed as a peasant. In communion services, Karlstadt and Luther now started to serve congregations not only bread but also wine, which had hitherto been withheld from the congregation by the priest. This was another act of defiance against papal authority.

But Karlstadt now began to argue that the communion service was only an act of remembrance; Christ was not physically present either in the bread or in the wine. For Luther, this was the sticking point. He believed passionately in the real presence of Christ in the bread and wine, asserting his belief in an aggressive sermon directed against Karlstadt and other "crazies" at Jena in 1524. Some years later, indeed, when communion wine was accidentally spilled on a woman's jacket, Luther rushed forward and began licking it off before cutting away the fabric he was unable to clean and burning it. He also defended the use of images in church, rejecting the bare whitewashed walls favored by more radical Reformers. In 1525, some of these radicals, led by the theologian Thomas Müntzer, rose in a massive peasant rebellion against

the feudal aristocracy in southwestern Germany, with the unrest spreading rapidly further east. Luther issued a tract, "Against the Murderous, Thieving Hordes of Peasants," just as the feudal armies were massing against them: Some 75,000 of the insurgents in what became known as the Peasants' War were slaughtered, and Müntzer was captured, tortured and put to death.

Luther's growing political conservatism rested on the biblical exhortation to "render unto Caesar the things that are Caesar's." But it was also politically astute. In the end, he depended on the princes who supported him for his own survival as well as the viability of his movement. The more extreme some of his followers became, the more vehement and outspoken were his denunciations of their behavior. Ms. Roper brings out well the verbal violence and aggression of many of Luther's later writings. Faced with unbridled polemics from his opponents on all sides, he gave as good

Augsburg Confession, written for the occasion by Luther's principal lieutenant, Philipp Melanchthon, became the fundamental document of Lutheran Protestantism. Luther began to build his own church organization with its own liturgies and ceremonies, while the princes who followed him formed an armed pact in their own defense, the League of Schmalkalden. By the time of Luther's death in 1546, Christianity was divided beyond repair.

Ms. Roper suggests, as many have done before, that Luther's deference to authority and his deep anti-Semitism did much to prepare German Protestants to support Hitler and the Nazis many centuries later. But this is to underestimate both Luther's willingness to challenge authority, the hallmark of his early career, and to ignore the fact that millions of Germans born into the Protestant faith belonged in the early 1930s among the Nazis' most committed opponents, the Social Democrats and the Communists. Drawing a line between the 16th and the 20th centuries does not in the end convince.

Perhaps, too, Ms. Roper focuses too narrowly on Luther's theology, to the neglect of other sides of his character. One would have liked more discussion, for example, of his talents as a musician; he composed, among other works, the great battle hymn of the Reformation, "Ein Feste Burg Ist Unser Gott" ("A Mighty Fortress Is Our God"). But overall she has given us a fine account of the man, both his good and bad sides, rooted in a profound knowledge of the social milieu from which he came and through which he worked: a magnificent study of one of history's most compelling and divisive figures.

Mr. Evans, Regius professor emeritus of history at Cambridge, is the author of "The Pursuit of Power: Europe, 1815-1914."



BRAND A relief sculpture, in a house where Luther once lived, of the rose symbol he used as an emblem.

tion to "render unto Caesar the things that are Caesar's." But it was also politically astute. In the end, he depended on the princes who supported him for his own survival as well as the viability of his movement. The more extreme some of his followers became, the more vehement and outspoken were his denunciations of their behavior. Ms. Roper brings out well the verbal violence and aggression of many of Luther's later writings. Faced with unbridled polemics from his opponents on all sides, he gave as good

as he got. One Latin verse was titled "Luther's Dysentery Against the S—Poet Little Lemmie," a response to a scabrous attack on him by Simon Lemnius, a young poet who had incurred his wrath by praising the Catholic Archbishop of Mainz. The pope in Luther's view now was not only the Antichrist but also a sodomite and a transvestite, and the Jews were filled with the devil's excrement, which "those who want to be a Jew, kiss, eat, drink and worship."

Yet there was also a softer side to Luther. As Wittenberg's nuns began to leave their convent in response to his teachings, he became a sort of marriage broker as he responded to their requests to find them a husband. One nun, Katharina von Bora, chose Luther himself. He was 41, she was 26. His motive was, to say the least, disconcerting: He had become convinced that the Peasants' War was the work of the devil, and so he married to spite him, as Ms. Roper writes, in an "affirmation of his 'courage and joy'" amid death. Nevertheless, he clearly enjoyed married life: Katharina rapidly fell pregnant and did so again every couple of years. Her husband filled out physically with good eating and drinking. His household grew as friends, students and disciples arrived and stayed. His embrace of physical pleasure marked him out from the asceticism of many of the other leading Reformers.

At another Imperial Diet, held at Augsburg in 1530, Charles V gave the

Reformers one last chance. Luther was kept away for his own safety, and his followers made concessions he would perhaps not have allowed. But after lengthy negotiations the emperor rejected these, and the Reformers were too suspicious of the church authorities in any case to agree to a deal. The split proved permanent. The

BOOKS

'We best defend the Lord's glory by speaking first to Him about unbelieving men rather than speaking first *about* Him to unbelieving men.' —Sinclair Ferguson

The Great Reawakening

The Evangelicals

By Frances Fitzgerald

Simon & Schuster, 740 pages, \$35

BY TERRY EASTLAND

THE WORD "evangelical" comes from a Greek word meaning "the gospel" or "good news," a word found throughout the New Testament and embraced by all Christians. In colonial America, the term came to be associated with revivals in which the experience of conversion was of foremost importance. Evangelicalism eventually became a distinct form of Protestantism and, in the modern era, the progenitor of a particular subculture: that of the so-called Christian right. In "The Evangelicals: The Struggle to Shape America," Frances Fitzgerald seeks to chronicle the evolution and influence of this subculture and, along the way, to track its fitful, and controversial, role in American politics.

Ms. Fitzgerald dates the Christian right to 1979, when Jerry Falwell, the pastor of a Baptist church in Virginia, founded the Moral Majority, an organization that was designed, as she puts it, "to register conservative Christians and mobilize them into a political force against what he called 'secular humanism' and the moral decay of the country." Falwell vowed to fight a "holy war" and outspokenly condemned abortion, homosexuality and sex education. Televangelists joined the fight for biblically grounded values, echoing Falwell's themes.

Many evangelicals liked what Falwell and other such preachers were saying. But by the late 1980s, as Ms. Fitzgerald reminds us, the movement had lost some of its influence, partly because of financial troubles (which led Falwell to shut down the Moral Majority) and partly because of high-profile sex scandals that undermined any sense of moral authority: think of the Bakkers, Jim and Tammy Faye, and of Jimmy Swaggart.

Within a few years, though, the Christian right had entered a robust phase. It gained new leaders—among them Pat Robertson and James Dobson—and sought to elect like-minded politicians from the top of the ballot down. Soon enough, evangelicals were a voting bloc that Republican candidates avidly pursued. In presidential elections since the emergence of the Christian right, two-thirds to four-fifths of evangelical voters have voted for the Republican candidate.

It is clear throughout "The Evangelicals" that Ms. Fitzgerald finds the Christian right a troubling force. She is disturbed by the blending of religious fervor and electoral politics and has no sympathy for the



CROSS PURPOSES Members of the Promise Keepers group at a protest in Washington, D.C., on Oct. 4, 1997.

movement's positions on social matters: e.g., abortion and gay rights. She credits the Christian right with having "reintroduced religion into public discourse, polarized the nation, and profoundly changed American politics." She is worried by the efforts of conservative evangelicals to define religious liberty as the right "to carry religious objections from their private lives into their public roles as small business owners, service providers and even government officials." To her, it appears, religious liberty as the Christian right defines it is itself discriminatory. Even so, she has crafted a well-written, thought-provoking and deeply researched history that is impressive for its scope and level of detail.

Ms. Fitzgerald begins with the Great Awakenings of the 18th and 19th centuries, a series of revivals that transformed Protestantism by introducing, as she puts it, "a new idea of conversion as a sudden, overwhelming experience." As a result, the teaching of the church became less important than the life of the individual believer. Evangelicalism was soon the dominant expression of Protestant Christianity, influencing denomina-

tions throughout the young nation.

The "awakenings" were Bible-centered, of course, but in the broader world of the late 19th century the Bible was becoming the object of a new scrutiny, one that treated the biblical text like any other: as a purely historical document containing human error. Thus emerged from within evangelical Protestantism a "fundamentalist" counterreaction that emphasized the inerrancy of Scripture. Bible societies sprang up to make the case, as did Bible institutes like Dwight Moody's in Chicago. These organizations became, Ms. Fitzgerald writes, "centers of militant anti-modernism and the training grounds for the evangelists of fundamentalism." Many fundamentalist preachers separated from their churches, finding them wrong on basic doctrines. They saw themselves, Ms. Fitzgerald writes, as "the saving remnant and the rightful heirs to American civilization."

In 1942, the National Association of Evangelicals was formed to "bring together a wide range of evangelical groups into a united front," as Ms. Fitzgerald writes, and to foster "community-wide revivals." At the time,

the term evangelical didn't mean very much. The group's leaders called themselves evangelicals, she says, to escape "the associations of bigotry and narrowness" that were attached to militant separatists.

Billy Graham came from a fundamentalist background but called himself an 'evangelical.'

The new organization failed to bring about the revivals that it had hoped would eventuate in another Great Awakening. But a spirit of revival did begin to show itself. The preachers who took to the podium included the young Billy Graham, an eloquent North Carolinian (who is now in his late 90s). He came from a fundamentalist background but deliberately called himself an "evangelical."

By that he meant a conservative Protestant who had been "born again."

"Not all conservative Protestants used it, but eventually the term

stuck," Ms. Fitzgerald writes, "in part because pollsters, journalists and academics used it in order to describe the confusing set of conservative denominations and independent churches. Fundamentalists then became a subset of evangelicals, and most of them were separatists who had left their denominations."

Mr. Graham's "lasting achievement," Ms. Fitzgerald says, "was to bring the great variety of conservative white Protestants, North and South, into his capacious revival tent under the name 'evangelicals.'" Mr. Graham, she also says, thought "that America had a moral and spiritual mission to redeem the world." And she claims, with some plausibility, that Mr. Graham became "a pastor of the national civil religion."

That religion has been preached by Falwell and others on the Christian right and indeed in the broader evangelical world today. One can hear its notes in the rhetoric of red-state conservatism and in the appeals, from both left and right, to American exceptionalism, an idea that guides even blue-state figures when they call for, say, American intervention in humanitarian crises abroad.

Since the heyday of evangelical visibility and influence in the 1980s and 1990s, the Christian right has shifted and splintered. During the early 2000s, Ms. Fitzgerald notes, the movement achieved some long-sought political victories under George W. Bush: notably limits on stem-cell research and a ban on partial-birth abortion.

At the same time, however, many prominent evangelicals began to distance themselves from the Christian right, including the megachurch pastor Rick Warren, best known for "The Purpose-Driven Life" (2002). The central concerns of the "new evangelicals" have been poverty and climate change, and their churches have paid less attention to politics than did the "old" Christian right. As Ms. Fitzgerald notes, there is less talk today about "Christianizing America."

What is the future of the Christian right? In "The Evangelicals," Ms. Fitzgerald treats her subject mostly as a historical phenomenon with a long and interesting genealogy. But she is obviously aware of its persistence and the obstacle it still presents to an "enlightened" or liberal agenda. What the Christian right almost certainly will not do—even if it is not now what it once was—is lay down the struggle to shape America.

Mr. Eastland is the author of "Religious Liberty in the Supreme Court: The Cases That Define the Debate Over Church and State."

The Madness of Robert Lowell

Continued from page C5

there." "In a central way," the poet Frank Bidart, a close friend of Lowell's, has observed, "Robert Lowell was not quite civilized. However courtly or charming, casual or playful, he was by turns, in his art and his personal relationships, Lowell was unfashionably—even, at times, ruthlessly—*serious*."

Lowell was a New Englander born and bred, both in the geographical sense and in the sense of the region being "a country of the mind," marked by a particular "granite" spirit. He was born in his maternal grandfather's house in Boston in March 1917, the only child of Charlotte Winslow, a judgmental and discontented mother—a psychiatrist whom Lowell was sent to when he was 15 concluded that he was an "unwanted child"—and a weak-willed father, Robert Traill Spence Lowell III, a naval officer urged into early retirement by his wife. "We were all born with hardening arteries . . ." Lowell wrote about himself and his parents. "Mother wanted to live in Boston, and be a daughter. Father wanted to live on his battleship, and be a bachelor just about to announce his engagement." Lowell's first wife, the writer Jean Stafford, referred to Charlotte as "Mrs. Hideous," and others called her Lady Macbeth because of her social aspirations. Both mother and son were fascinated by power and control—and both were fixated on Napoleon, with Lowell keeping a collection of notebooks with details of the French emperor's army campaigns and insisting on taking 21 books about him when the family went away on summer vacation.

In the 11 pages of typed notes that Lowell's mother gave to Dr. Merrill Moore, the Boston psychiatrist whom they consulted when Lowell was a sophomore at Harvard, she begins by observing, "I always thought that Bobby was a peculiar child." He cried a lot and rocked ceaselessly in his bed in addition to having terrible tantrums. He also insisted on collecting everything around him, "like a mouse," including snakes. His oppositional, combative behavior began young and never really remitted. When a month after his parents consulted Dr. Moore he became engaged to a woman his parents considered unsuitable and his father wrote to the young woman's father, Lowell confronted his father and knocked him to the ground. "He glowered apelike," his father told Dr. Moore. "He's sick and dangerous and ought to be put away." Nicknamed "Cal," for the Roman emperor Caligula (or, possibly, for Caliban from "The Tempest"), Lowell apologized to his father for his behavior in a moving letter and would later describe the incident in a poem, "Rebellion." As Ms. Jamison writes, the violence not only suggested the friction in the father-son relationship but also Lowell's "steadily developing manic illness."

Ms. Jamison keeps a hard and fast eye on this smoldering illness as it follows Lowell through his literary studies—he transferred from Harvard to Kenyon College to study with the poets John Crowe Ransom and Allen Tate—and his beginnings as a poet, finally erupting as full-blown psychosis in his early 30s. He graduated from Kenyon in 1940, and his first hospitalization for mania was in

1949. In the intervening years he married Stafford, who described him as "an uncouth, neurotic, psychopathic murderer-poet" before she married him (Lowell indeed rebroke her nose—already broken in a car accident he caused—in an argument as well as tried to strangle her); converted to Catholicism; served five months in prison for being a conscientious objector during World War II; and published two books of poetry, the second of which, "Lord Weary's Castle" (1946), won the Pulitzer Prize and led to his being regarded as the

Lowell made herculean efforts to recover his poetic powers after each bout of illness.

"poet of his generation."

When Lowell arrived at Baldpate Hospital in early April 1949, where he was given a diagnosis of acute mania and would stay for three months, Ms. Jamison writes, he told his doctors that he was "indestructible" and a messenger from heaven. He received six treatments of electroconvulsive therapy and returned home feeling "rather grizzled and grim and dull." Two weeks later, in July 1949, he married Hardwick, who would see him through 20 years of ups and downs, beginning with his four-month hospitalization that September for depression. Although Lowell put Hardwick through a lot and would eventually leave her for Caroline Blackwood, an Irish *femme fatale*

and talented writer in her own right, Ms. Jamison contradicts the prevailing characterization of her as a long-suffering "martyr" for staying with the poet. "It is a restricted view," she points out, "of a difficult, rich, long, pained, productive marriage and of a lasting friendship." And there is Hardwick's own testimony: "I didn't know what I was getting into, but even if I had, I still would have married him . . . The breakdowns were not the whole story. I feel lucky to have had the time—everything I know I learned from him. I very much feel it was the best thing that ever happened to me."

Over the next three decades, Lowell would continue to suffer from manic bouts, which would require hospitalization in which he received electroconvulsive therapy as well as psychotherapy and eventually treatment with lithium, at the same time as he continued to develop his poetic vision. His recuperative powers were herculean, reliably restoring him to a sense of artistic vocation after the grandiose derangement of his psychosis despite his feeling of depletion—"Cured, I am frizzled, stale and small" ("Home After Three Months Away")—in the wake of his manic highs. "The exertion of will over adversity was an identifying part of his character," Ms. Jamison notes time and time again, "and what he admired in others."

In between his psychotic outbursts, in which he would make advances toward women and wreak havoc on existing relationships with both men and women, Lowell taught, delighted in fatherhood, enjoyed classical music, and cultivated long and lasting

friendships with Elizabeth Bishop, John Berryman and Mr. Bidart, among others. The personal and vernacular style of his "Life Studies" (1959) would set the stage for a new kind of confessional poetry, one in which he would weave together careful observation of the outside world—"A car radio bleats / Love, O careless Love"—with an attunement to his inner temperature: "I myself am hell; / nobody's here" ("Skunk Hour").

It is hard from our current, Kardashian-inscribed perspective to remember a time not so long ago when poets like Lowell, Sylvia Plath and Anne Sexton were genuine celebrities, their exploits and travails the stuff of cultural gossip, their images plastered on the covers of weekly magazines, and their presences requested at the White House. Lowell, who died in 1977 at the age of 60, in particular stood for something larger than himself—the poet as an American product, in the literary tradition of Hawthorne, Thoreau, Melville and Whitman, the sum of Yankee (in his case, Boston Brahmin) parts. Kay Jamison has provided us with a remarkably poignant, in-depth (and occasionally repetitive) look at the making of art under often hair-raising circumstances. She doesn't skimp on the damage Lowell caused, both to himself and others, when he was at his worst, which makes the insistent re-emergence of his best self an act worth marveling at, as courageous and full of stamina in its way as that of any war hero.

Ms. Merkin is the author, most recently, of "This Close to Happy."

BOOKS

'Human madness is oftentimes a cunning and most feline thing. When you think it fled, it may have but become transfigured into some still subtler form.' —Herman Melville

A System Gone Mad

No One Cares About Crazy People

By Ron Powers

Hachette, 360 pages, \$28

BY JOHN DONVAN

WINNING THE PULITZER Prize is one kind of writer's dream. Nearly a year on the New York Times best-seller list is another. A third: when the best seller becomes a movie with a big-name director. Ron Powers is among the few to hit this particular trifecta. The onetime newspaperman won the Pulitzer for TV criticism in 1973, and "Flags of Our Fathers," the immensely popular Iwo Jima history he co-wrote, arrived as a film in 2006, directed by Clint Eastwood. Mr. Powers's newest book is a memoir, covering many of the years during which he scored these wins. A victory lap, however, this book is not. The story he relates—with searing humility and deep respect—concerns his two sons and the mental illness that flowered within them. "No One Cares About Crazy People" is a chronicle of deepening devastation recorded by a father able to do little in response to his boys' suffering other than to witness and to love.

Mr. Powers's memoir is the culmination of both those processes, and is motivated by his insistence on making us care—not just about his two boys, Dean and Kevin, but about all individuals and families wrestling with schizophrenia, bipolar disorder, acute depression and other forms of mental illness. His title signals his grim recognition that this will be an uphill battle. He pulled the phrase, verbatim, from an incident unrelated to his main story: In 2010, the future governor of Wisconsin, Scott Walker, was still serving as the Milwaukee County executive when a scandal erupted over the abuse of patients at the county mental-health hospital. Subpoenaed emails revealed Mr. Walker and his aides worrying about damage to his political future. In the midst of these exchanges, one aide, who later went to prison, attempted to reassure another member of the team with the blunt political assessment that "no one cares about crazy people."

Unfortunately she was right—mostly. Few of us care about the challenges of mental illness until the emergency is inside our own homes. Mr. Powers didn't—until his sons began showing symptoms as teenagers, which is usually when these conditions clearly manifest. But once he was awakened, the world he had entered frustrated and enraged him.

Mr. Powers gives away the climax of his story in the preface: Both his boys, starting at different times, were beset by schizophrenia, and for the younger one, Kevin, the illness proved fatal. At 20, after three years of struggle, he hanged himself, at home in the basement, while his parents slept upstairs. Mr. Powers's decision to put this



GETTY IMAGES

stunning revelation on his first page was a gesture of respect to his son's memory. There would be no storyteller game-playing with Kevin's life—no ominous foreshadowing, no false hopes for a happy outcome planted along the way. If anything, the author risks scaring away readers uncomfortable with darkness. But those who stay will learn not only what the stakes are but also why they are on this journey.

The stay is worth it, for what unfolds is one of the most engrossing accounts of raising a family I have ever read, one in which Mr. Powers makes universal his themes of parental love, bewilderment and rage at the vagaries of biological fate. At the start, he was just a dad, and his wife, the scientist Honoree Fleming, was just a mom. Neither had any experience in raising children with mental-health challenges. They weren't experts in schizophrenia. Nor did they need to be, for the first 15 years or so. Mr. Powers's early chapters conjure his family's time of pure ordinariness—a quality he cherishes all the more because it was lost. He seems tormented by these recollections—his family's "before" years—but also blessed by them. And by sharing them he lifts his book into something more elevated than a eulogy for Kevin.

Instead, Kevin lives again in Mr. Powers's poignant portrait, which he pieces together from excerpts from middle-school essays; quotations from father-son bedtime conversations that sound as fresh as last night; and, most powerfully, Mr. Powers's descriptions of Kevin's musical talent. The young man was a true prodigy on the guitar, playing since age 4, and was on his way to making a career as a singer. You can find at least one of his teenage performances on YouTube, and his dad's right—Kevin Powers was going to be great.

All of which makes his deterioration, with its declared inevitability, more moving and painful to observe.

Mr. Powers, in the middle of it all, had no idea where his son's life was heading or how to keep him from slipping deeper into trouble. Medications were tried. And hospitalizations. But Kevin eventually wanted no part of treatment. The laws limiting involuntary treatment made it difficult to counter Kevin's preferences—a reality Mr. Powers laments. In a way, Kevin had moved past his parents' help, which is one of the things that still eats at the father even now.

Another thing is the sorry history of American society's response to mental illness over the past two centu-

An engrossing account of a family dealing with schizophrenia and the vagaries of biological fate.

ries. Mr. Powers thumbnails this history in chapters alternating with his sons' stories and aims his anger at the seemingly natural impulse most of us possess to shun the mentally ill, much as we do the severely developmentally disabled. There is a loneliness to being in either of these categories, a loneliness that also afflicts the families of affected individuals and that is exaggerated by the "solutions" developed, over time, for "dealing with the problem." Thus Mr. Powers relates the many remedies put forth over the years by usually well-meaning people who, in profound ways, missed the mark. He covers the eugenics movement; the many decades when the severely mentally ill and developmentally disabled were warehoused in so-called asylums; and the scandal that followed the deinstitutionalization movement, when a benevolent assertion of civil rights led to the shuttering of mental-health centers, but without

adequate provision for former residents' continuing need for treatment or even basics like food and shelter. The result: a swelling number of homeless and the transformation of the prison system into a custodial program for people who should be getting help, not doing time.

The real scandal of Mr. Powers's exposé—and he knows this—is that he is not revealing anything new. These failures have been described many times, by muckrakers and reformers, since the mid-19th-century. But each time the outrage proved short-lived, swallowed up by renewed indifference or perhaps mass amnesia. As the author keeps finding, society's impulse to "other-ize" the mentally ill is constant: These individuals are politically voiceless and therefore easy to marginalize.

The most uplifting chapter in "No One Cares About Crazy People" is its brief epilogue, focused on the present. Mr. Powers talks about getting visits in his dreams from a guitar-playing Kevin, and he reports that his older son, Dean, who was given the same diagnosis as his brother, is now "doing fine." Dean has acknowledged that he needs help. He is, says Mr. Powers, "in possession of himself, aware of his limitations, and ready to live on his own in the wider world."

Still, you can hear the caution in those words. Mr. Powers seems to sense that the progress is provisional; that Dean, now 35, will always be at risk; and that his own fathering remains on trial. Assuming the best, though, Dean will outlive his parents, who are his current chief protectors. That is when he will need the rest of us to be on his side—his and all of those among us who face similar kinds of struggle. That's why this book was written: to get us to understand, to empathize, to identify. In short, to make its title a lie.

Mr. Donvan is the co-author of "In A Different Key: The Story of Autism."

MYSTERIES: TOM NOLAN

Conscience Calls



FATHER ANSELM Duffy, the jazz-loving Gilbertine monk in Suffolk, England, who features in William Brodrick's prize-winning series of moral thrillers, sees himself as a "brooder upon life's conundrums." In his pre-monastery years, Anselm was a London lawyer who "made a living explaining the difference between justice and mercy." All Anselm's skills for nuanced contemplation prove useful in his avocation as a uniquely gifted detective.

Yet Anselm is wary at first, in "The Day of the Lie" (Overlook, 378 pages, \$27.95), of helping an old friend track down the evidence necessary to convict a wicked former Polish official of war crimes from the 1950s.

But duty and conscience call. Father Anselm is soon in Warsaw, locating victims of the pre-Solidarity years and tracking down those who had persecuted (and sometimes

A lawyer-turned-monk helps an old friend prosecute decades-old war crimes in Poland.

killed) them. Essential to the Polish prosecution's success is the testimony of a woman whose husband was murdered while in state custody some 60 years ago, when he and she were both aiding a clandestine dissident known to them only as the Shoemaker. The woman has agreed to participate in the trial, but Anselm discovers she and several other innocent citizens may pay a terrible price for her candor.

Through flashbacks, the reader learns of the levels of coercion and complicity that characterized the older era, a totalitarian past filled with villains who are "leeches on your soul, they suck and suck and then excrete your best intentions in some dark corner."

Mr. Brodrick, a former Augustinian friar who became first a lawyer and then a novelist, proves himself to be as adept as his protagonist at playing God's advocate on behalf of all the compromised characters the reader encounters. Whatever twists of fate that may be thrown at Father Anselm, he stays on the side of the oppressed, such as the witness who testifies: "My life since fifty-two had been one long walk, head down, murmuring 'No.' But there comes a time when you have to say 'Yes.' When life becomes a 'Yes,' whatever the cost might be."

Making Jam With Nostradamus

Food Fights & Culture Wars

By Tom Nealon

Overlook, 224 pages, \$30

BY CHRISTOPHER KIMBALL

THE WORLD OF FOOD is no stranger to fake news: A banquet chef ran out of heavy cream, one spurious story goes, and invented mayonnaise. Chocolate once blew into a meat stew to create mole. The stimulant value of coffee

After World War II, U.S. troops in Japan preferred Japanese rations since they contained MSG.

beans was discovered after bean-nibbling goats turned frisky. Tom Nealon's "Food Fights and Culture Wars" suggests we can do better: Filled with fun (and mostly factual) culinary tidbits, his work is a Reader's Digest approach to food history, dialing in dates on the time machine according to either whimsy or the relative ease of penetrating the historical record.

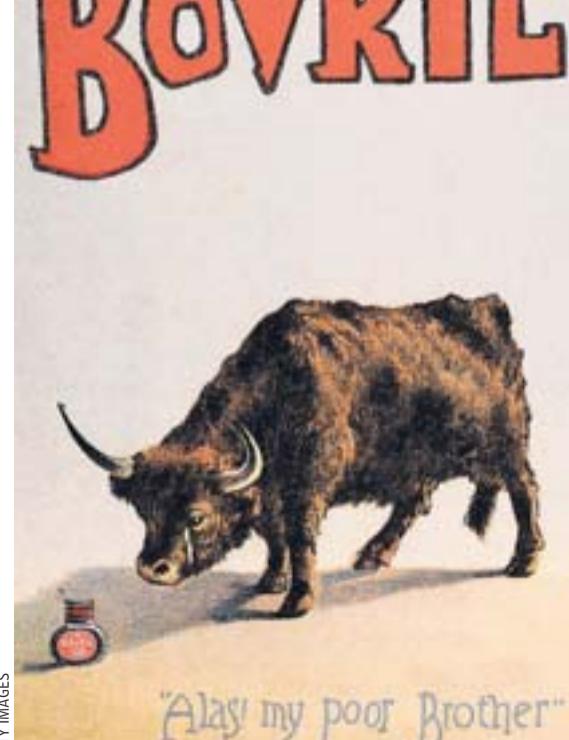
I am a student of food history, but I certainly learned a few things. The introduction notes that books of "secrets," offering recipes for both food and medicine, were popular in the 16th century: Nostradamus wrote one such

book—his book of secrets included recipes for jams and jellies, one of which was so delicious that he promised that it could make a woman fall in love. Over time, the cooking instructions were broken out into their own volumes, and the cookbook was born.

Bovril, or beef extract, was invented by a German named Baron Justus von Liebig, who recognized that the South American cattle industry was producing hides but was unable to market the meat abroad. By smashing the beef through rollers and then boiling, steaming, rendering and reducing it, he manufactured a stable form of glace de viande, originally sold as Liebig's Extract of Meat. In time, British scientists discovered that most of the nutritional value had been cooked out of the essence so it had to be sold as a middle-class comfort food instead. A purely vegan version of Bovril, Marmite, is made from burst yeast cells that contain glutamic acid—the substance that yields rich, meaty flavor.

Many may have heard of the 1907 discovery of monosodium glutamate and umami, the flavor it produces, by

a Japanese scientist, Kikunae Ikeda, in 1907 (umami is present in "kombu," a seaweed, and also in preserved skip-



CONCENTRATED An ad for Bovril beef extract, ca. 1890.

jack tuna). What I did not know is that during the Allied occupation of Japan, American troops preferred Japanese

rations since they contained MSG. The army quickly adapted and added MSG to American rations to increase their appeal. Mr. Nealon notes that MSG should have been widely promoted by vegetarians back when it was being vilified as a headache-causing chemical:

Tastes like meat but isn't!

A light bulb went off for me during the Worcestershire sauce section. I question the notion that the original barrel of this sauce was considered a failure and that chemists John Wheeley Lea and William Henry Perrins realized only years later—when they were about to throw it out—that the additional fermenting time had transformed the liquid into a bonanza. What struck me, though, is that the three main constituents of Worcestershire are soy sauce, fish sauce and tamarind. Gee, those are three of the most important ingredients in Thai cooking. So the British were on to Thai food almost two centuries ago.

"Food Fights and Culture Wars" can be a tad slapdash and occasionally cursory. The history of barbecue cannot begin to cover the topic (although the cover for the cook-

book "Barbeque'n with Bobby" is a gem—that's Bobby Seale, co-founder of the Black Panthers.) A chapter on the

dinner party skims centuries of history and, again, some facts seem tossed off half-chewed and undigested. Did the kitchens of Louis XIV really employ 500 cooks and servers on a regular basis? Perhaps so.

Mr. Nealon is a nimble writer with a quick, sardonic voice that suits his purpose. ("When you enter a certain sort of fancy restaurant, or a chain designed to be insipidly pleasant, do you not feel an atavistic shiver of revulsion?" he writes. "Is it not akin to what you feel when you receive a dinner invitation from the Hendersons?") And the copious illustrations in "Food Fights and Culture Wars" are for the most part delightful, including the cover of a one penny edition of "Sweeney Todd," numerous illustrations of cannibals chowing down on ribs and entrails, and, on a more appetizing note, architectural drawings for elaborate confections by Marie-Antoine Carême. An engraving of a domestic servant, Robert-François Damiens (he stabbed Louis XV with a penknife), being drawn and quartered by four large workhorses, seems perhaps too much.

"Food Fights and Culture Wars" is best enjoyed as an accompaniment to any activity that takes just a few minutes and requires the reader to be seated. But that is an endorsement, not a criticism.

Mr. Kimball is the founder of Christopher Kimball's Milk Street and host of Milk Street Radio.

BOOKS

'If they substituted the word "Lust" for "Love" in the popular songs it would come nearer the truth.' —Sylvia Plath

The Yeah Yeah Yeahs

The Poetry of Pop

By Adam Bradley

Yale, 414 pages, \$28

BY DOMINIC GREEN

FRANK SINATRA'S most enduring vocal performance is not "And now the end is near / And so I face the final curtain." It is "Doo-be, doo-be doo." Paul McCartney's most memorable lyric is not "Yesterday / All my troubles seemed so far away." It is "Nah, nah nah, nah-nah nah nah, nah-nah nah nah, Hey Jude." Yet who would claim that "Hey Jude" is Mr. McCartney's best lyric or that "Strangers in the Night" was Sinatra's best performance?

Words and music go together like love and marriage, or a horse and carriage. Songwriters and lyricists split royalties equally, too. But words and music are not equal partners. Pop is music, not literature, and it's a business before it's an art. Without music, the ingenious lyric falls onto the page as doggerel. And even when accompanied by music, words may be less emotionally evocative than vocal noises. Mr. McCartney's vocal signature is a whoop in imitation of Little Richard, whose signature is "A-wop-bop-a-loo-bop-a-wop-bam-boom!"

Adam Bradley's "The Poetry of Pop" is an exhaustive and often enlightening investigation of, as he puts it, "the aesthetic labors of language and performance that create the recordings we cherish or despise." A great recording unites a composition and a performance, but the craft of making songs precedes the art of performing them.

Pop lyrics are clearly related to poetry. Lyrics have meter and rhythm; usually they rhyme. Like teenagers, lyrics sound casual but are very often rigidly conventional. Lyrics resemble parents, too, for the modern song lyric descends from folk music and lyric verse. And though almost all pop music is shallow, cynical and commercially standardized, we often experience it as poetic—as expressing our deepest, most sincere emotions.

Mr. Bradley skillfully breaks down a century of standards and pop songs into their elements to reveal the interaction of craft and art in composition and performance. There are, he writes, three "rhythmic forces" in any pop song: the "musical rhythm" of the beat; the "poetic rhythm" of the lyrics; and the "performative rhythm" of the interpretation. The tempo of the beat is fixed by the composer, but the syllables in the lyrics have their own natural pattern, which is compressed or stretched as the vocalist moves with and against the "rhythmic grid." Soul producer Jerry Wexler once compared this to the "tempo rubato" of Baroque music, in which truncated phrases compensate for the "stolen



IAMB THE WALRUS Paul McCartney and John Lennon performing in Manila in 1966, during the Beatles' final world tour.

time" of extended expression. Consider The Who's "My Generation." After Roger Daltrey has stretched the rhythm with "Why don't you all f-f-f-fade away," the band go in search of lost time like a herd of angry elephants.

Lyrics are written, but a great performance leaves the writing behind. The elisions, feints and pauses of a performance by Billie Holiday or Van Morrison cannot be transcribed. For that matter, anyone who watches the music video for Fergie's 2016 song "M.I.L.F. \$" will recall that the emotive effects of performance—in this case, the singer writhes in a bath of milk—can eclipse the poetic ones.

Strong lyrics can turn out to be weak: Too much cleverness and the listener will forget to follow the melody. It is easier to remember the words to the mock-opera section of Queen's "Bohemian Rhapsody" than the harmonies. Mr. McCartney was wise in "For No One" to sing his Larkinesque couplet "Your day breaks / Your mind aches" in a monotone.

Worse still, weak lyrics can be strong. The beat demands rhyming lines, and loose rhymes are easier to translate into pure sound. Hence another undying McCartney phrase, "Ob-la-di, ob-la-da."

Worst of all, many successful lyrics are born as what Grace Jones would call slaves to the rhythm. "Bang, bang, the boogie to the boogie / Say up jump the boogie to the

bang bang boogie," the Sugarhill Gang observed on their pioneering "Rapper's Delight" (1979). The sound that ends a line is often implied by the chords, melody and prior lyrics. As the Tin Pan Alley hacks knew, soft open-sounding words are best, because they float away on the rhythm. "I love you just the way you ARE," Billy Joel explained with customary reticence in an interview. "You can't say, 'Da, da, da, da, da, FRED.'" Keith Richards calls this extraction of language from sound "vowel movements."

The evolution of "Yesterday" is a case study in vowel movement. Mr. McCartney had the chords and the melody too, but only some "dummy" lyrics with masculine line endings. "Scrambled eggs / Oh you've got such lovely legs" grew into a jingle: "Scrambled eggs / Good for breakfast, dinner-time or brunch / Don't buy six or twelve, buy a bunch." The song's true words arrived months later. The title came to Mr. McCartney as he rode in a car while on holiday in southern Portugal. The rest of the lyrics followed that rhythmic prompt.

"I started to develop the idea," he recalled in "Many Years From Now," a 1997 biography by Barry Miles. "Da-da da, yes-ter-day, sud-den-ly, fun-il-ly, mer-il-ly."

The performed lyrics to another 1965 hit, the Rolling Stones' "(I Can't Get No) Satisfaction," syncopate to the rhythmic grid while retaining most of the rhythm of the printed lyric. The repeated line "I can't get

no satisfaction" is, Mr. Bradley tells us, a "trochaic tetrameter (a sequence of four stressed/unstressed syllabic pairs)." The next line, "Cause I try and I try and I try and I try," is an "anaesthetic tetrameter (four instances of two unstressed syllables followed by a stressed syllable)." The song began as a guitar riff. The song

Frank Sinatra's most enduring vocal is not 'And now the end is near.' It's 'Doo-be, doo-be doo.'

While Mr. Bradley demonstrates the poetry of pop lyrics, he fails to erect a "poetics" of pop on these verbal foundations. A lyric may be literally poetic, but a song can only be metaphorically poetic. Jimi Hendrix's lyrics to "Little Wing" aspire to the condition of poetry, but his guitar solo on the 1967 recording reminds us just why, as that old rocker Walter Pater said, all art—poetry included—aspire to the condition of music. Still, Mr. Bradley places words before sounds, against sense and the wisdom of the songwriters. Toying with "poetics" like Chuck Berry with his "Ding-a-Ling," he tells readers they should be "reading with your ears."

The usual term for this sort of theorizing is "aesthetics"—the philosophy of expression and reception. But that would raise the issue of quality.

Admittedly, the sentiment and melody of "With a Little Help From My Friends" resemble that of the 1824 hit "Ode to Joy" (lyrics: F. Schiller; music: L. van Beethoven). But the Ninth Symphony is a complex secular prayer for universal fraternity.

"With a Little Help From My Friends" was written because Ringo got a filler on every Beatles album.

Mr. McCartney called it "a little craft job." Pop's virtues are not those of high art, and that is the secret of its charm.

Mr. Green, a historian and critic, has played guitar with Burt Bacharach and written songs with the James Taylor Quartet.

FICTION CHRONICLE: SAM SACKS

Like Fathers, Like Daughters

SAMUEL HAWLEY is a retired thief whose middle-aged body is mapped with scars, a souvenir of each of the dozen times he's been shot. It takes both hard luck and dumb luck to be plugged so often and live to tell about it. "Bullets," Hawley observes in Hannah Tinti's *The Twelve Lives of Samuel Hawley* (The Dial Press, 376 pages, \$27), "usually go right through me."

When Ms. Tinti's novel begins, Hawley has moved with his 12-year-old daughter Loo to Olympus, a fishing village on the North Shore of Massachusetts where his dead wife grew up and her mother still resides. He finds a quiet job raking for shellfish, but his history of violence keeps catching up with him, both in the sudden appearance of criminal associates and in the appetite for recklessness his daughter is starting to develop.

"There was a taste that filled Loo's mouth whenever she was getting ready to hit someone. Tangy, like rust."

switching between the story lines gives the book an irresistible velocity that Ms. Tinti sustains to the end, by which point she's settled the last of Hawley's old scores.

What works less well is the book's gesturing toward mythology. Ms. Tinti has modeled the flashbacks to Hawley's gunfights on the 12 labors of Hercules, and though those connections are tenuous, there's no missing the influence of "Moby-Dick" in moments like this, during another of Hawley's breathless escapes: "The whale appeared—rising like a dark

by bracing her elbow to keep her hand steady, "the same way that [her] father had taught her to hold a gun." In some ways, a washed-up outlaw is the perfect person to raise a headstrong teenage girl. He's already accustomed to suffering and has the scars to prove it.

grows infatuated with one of his interviewees, a television star. Another follows a white sanitation engineer to a cheaply made housing development in a poor black township. In the third an acclaimed black artist exhibits some Jeff Koons-esque work involving the



Ivan Vladislavici's "The Exploded View" (Archipelago Books, 197 pages, \$18) joins four trenchant, thematically linked stories about post-apartheid Johannesburg. (The author is a native South African, but of Croatian origin.) The first concerns a worker for the census bureau who

away," writes Mr. Vladislavici, as high rises, office parks and townhouse complexes shoot up amidst squatters' camps and still-empty tracts of the veld. The TV star's posh gated community, an Italianized prefab development called Villa Toscana, uncomfortably coexists with rickety housing hastily erected for poor blacks. And the sense of lurking disorder and disorientation is sharpened by the cacophony of languages: Zulu, Sotho, Igbo, Afrikaans, English and more.

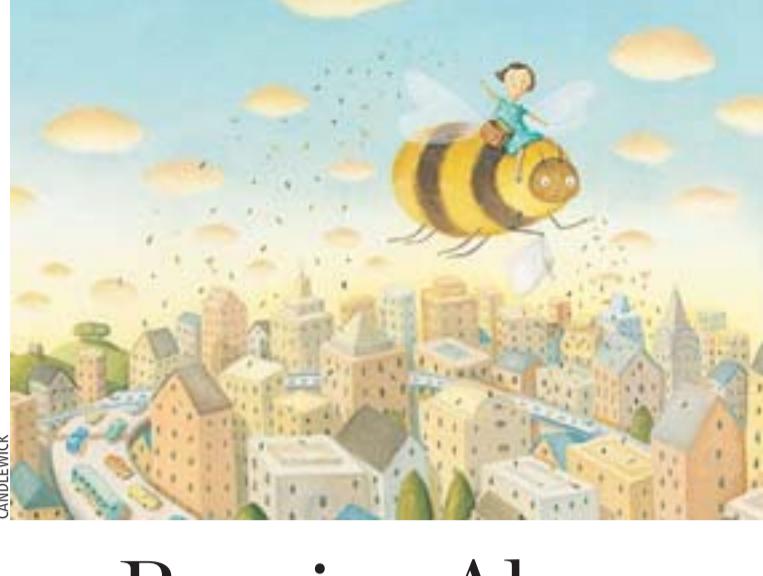
"He could no longer tell the difference between kindness and cruelty," the sanitation engineer thinks about his dealings with his black colleagues and clients. "Every day he found himself wondering whether people were being nice to him or taking the mickey."

Though "The Exploded View" was published in 2004 and is only now appearing in the U.S., the stories do not seem dated. Johannesburg is here a city where the authentic and the ersatz have become hopelessly confused. Thus the artist's mass-produced ethnographic masks create the same effect as the billboards that line the crowded highways. "On a large enough scale, with sufficient repetition, everything became conceptual," the artist thinks. The city evoked in this subtle and provocative book is another work in progress, one inhabiting the chaotic zone between conception and reality.

BOOKS

'I esteem biography, as giving us what comes near to ourselves, what we can turn to use.' —Samuel Johnson

CHILDREN'S BOOKS: MEGHAN COX GURDON



CANDLEWICK

Buzzing Along

THE EXCELLENT thing about eavesdropping is that you may overhear tantalizing unguarded remarks about yourself—which is also the dreadful thing, as our porcine heroine discovers in **"Olivia the Spy"** (*Atheneum*, 40 pages, \$17.99), the latest in the Olivia series by Ian Falconer.

Here the precocious young pig happens to hear her mother complaining over the phone. "I'm at the end of my tether," the woman says, her mouth open wide in the droll Falconer style. Olivia has stained the kitchen walls with an exploding blueberry smoothie and dyed all the white shirts pink with a pair of red socks. "I wish," her mother cries, "there was somewhere I could send her until she develops some sense!"

Piqued, Olivia turns sleuth. She sneaks around her family's apartment in camouflage, all ears, and catches her father joking about sending her to an institution. But what kind? As earnest as she is misguided, Olivia prepares for the worst in this stylish and entertaining tale for 4- to 8-year-olds.

Drew Daywalt and Adam Rex reveal the (faux) origins of a common means of schoolyard arbitration in **"The Legend of Rock Paper Scissors"** (*Balzer + Bray*, 48 pages, \$17.99). "Long ago, in an ancient and distant realm called the Kingdom of Backyard, there lived a warrior named Rock," Mr. Daywalt begins, his words printed in high-impact black typeface. In Mr. Rex's thick, muscular illustration, we see Rock glowering like an Easter Island moai in a modern American backyard. Spoiling for a fight, Rock takes on a clothes pin ("you ridiculous wooden clip-man!") and an apricot ("you, sir, look like a fuzzy little butt!"), but victory does not satisfy. Similar unhappiness afflicts Paper, who trounces all foes in the Empire of Mom's Home Office; meanwhile, Scissors has become the pointy champion of the Kitchen Realm. When at last these pugilists meet

their matches in one another, there commences a "joyous struggle [that] still rages on to this very day." And so it does whenever children chant: "Rock, paper, scissors, SHOOT!"

Alison Jay's pictures for **"Bee and Me"** (*Candlewick*, 32 pages, \$15.99) have the same softness and delicacy as the bumblebee that zooms into a girl's bedroom high above city streets. In this wordless picture book for 2- to 5-year-olds, bright panel illustrations show the girl and her visitor mutually alarmed—she by his stinger, he by her fly swatter—before she traps him beneath a glass and he faints.

The child revives the bee with sugar water, and the pair embarks on a magical-realist friendship that soon encompasses a lonely boy who lives in the apartment one floor up.

A girl and a bumblebee soar above her city, sprinkling the seeds of bee-friendly flowers.

In a lovely scene (see above), girl and bee soar at sunset, sprinkling the seeds of bee-friendly flowers over a city that needs them.

The nature of bees and their long inspiration to mankind unfurl in Piotr Socha's goofy, captivating illustrations for **"Bees: A Honeyed History"** (*Abrams*, 80 pages, \$24.95), a delicious-looking nonfiction volume written by Wojciech Grajkowski and translated from the Polish by Agnes Monod-Gayraud. This is a browsing book, with pages that depict the mechanics of hive-building and pollination and the contribution of bees to landscape and history (honey was used to preserve the corpse of Alexander the Great during its journey from Babylon to Macedonia). One fascinating picture shows a Cameroonian beekeeper, looking like a yeti in his traditional bee-repelling costume of wood fibers, harvesting wild honey stored high up in the trees.

FIVE BEST: A PERSONAL CHOICE

Richard Holmes on groundbreaking biographies

Memoirs of the Author of 'A Vindication of the Rights of Woman'

By William Godwin (1798)

1 WILLIAM GODWIN'S life of his wife, Mary Wollstonecraft, revolutionized both the form and the subject matter of traditional biography. Wollstonecraft was the first great 18th-century feminist, but she was also a daring travel writer, a delightful children's author and a heart-breaking writer of love letters. The anarchist philosopher (and thriller novelist) Godwin believed in the importance of telling the unvarnished truth, in a radically direct manner. The biography is a breathless adventure story in which Mary stands up to her bullying father, goes to Paris to witness the French Revolution, has a frantic love affair with a handsome but faithless American, bears an illegitimate child, makes two suicide attempts, and falls unexpectedly in love with Godwin, only to tragically die giving birth to their baby, who became Mary Shelley, author of "Frankenstein." In this completely engrossing story, Godwin pioneered a new standard of frankness. After reading it, the poet Robert Southey said Godwin "had stripped his dead wife naked." But Godwin wrote that her work would be read "as long as the English language endures."

The Life of Charlotte Brontë

By Elizabeth Gaskell (1857)

2 ELIZABETH GASKELL'S astoundingly vivid biography of Charlotte Brontë is written with all the sweep, color and fullness of a great Victorian novelist, which



is exactly what Gaskell was. She was also a shrewd journalist. Based on her own interviews with Charlotte Brontë and a cache of 400 letters from Charlotte's intimate childhood friend Ellen Nussey, the book opens up the strange family life of the (then) obscure Haworth Parsonage. We see the original of Charlotte's Jane Eyre magically emerging but also the haunting, enigmatic figure of Charlotte's sister Emily; the tender Anne Brontë; the opium-wrecked brother Branwell; and the deeply eccentric father, the Rev. Patrick Brontë, who fired guns in his churchyard. If you wish to get the flavor, just read the chapters that describe Charlotte's fraught relationship with Emily and Emily's savage handling of her terrifying bull mastiff, Keeper. Charlotte's modern biographer, Claire Harman, says rightly that Gaskell's "Life of Charlotte Brontë" first made biography "an imaginative creation," with the force of myth.

Lytton Strachey

By Michael Holroyd (1967-8)

3 EVEN MORE than Leon Edel's monumental "Henry James" (1953-72), this was the book that relaunched modern literary biography. It set new standards of narrative panache, meticulous scholarship (10 years in the archives) and refreshing sexual candor. It unfolds as a panoramic portrait of post-Imperial Britain before and after the Great War. Mr. Holroyd's sprightly prose liberated the discussion of emotional life and love affairs, both homosexual and heterosexual, and made a new use of intimate letters, as living "dialogue" between his vast cast of characters. He transformed Strachey (bearded wit, iconoclast, pacifist and himself the satiric biographer of "Eminent Victorians") into a masterly social observer of his life and times. Now, seen from the vantage point of our new puritanism, Bloomsbury's social and intellectual freedom has regained its moral power to shock and provoke.

The Years of Lyndon Johnson

By Robert Caro (1982-2012)

4 LIKE MANY a reader, I quailed before daring to enter the biographical Grand Canyon of Robert Caro's four volumes so far—on Lyndon Johnson. But I plunged in, and my conclusion is that Mr. Caro has utterly transformed the genre of political biography into an exhilarating all-American epic with hypnotic narrative



MR. HOLMES is the author, most recently, of 'The Long Pursuit: Reflections of a Romantic Biographer.'

force. The story is that of Johnson's journey from his rural childhood in Texas to the dazzling but perilous heights of Capitol Hill (a cockpit of noble ambitions and bitter rivalries, not least between him and the whole Kennedy clan). Mr. Caro himself says that he has aimed at "a study of power," and this is especially borne out in the gripping pages on the campaign for civil rights (volume three) and the Kennedy assassination (volume four). Many of Mr. Caro's reflections have gained peculiar resonance today. "What if, because of the new President's early actions in his new office, the people found that they did not have confidence in him? . . . What then might be the consequences for a democracy?" The much-used description "monumental" is wrong, in my view. Mr. Caro's whole narrative structure is wonderfully dynamic and mobile.

Véra

By Stacy Schiff (1999)

5 A QUITE NEW biographical intimacy is achieved by Stacy Schiff in her subtle, empathetic account of the complexities of a passionate marriage in **"Véra (Mrs. Vladimir Nabokov)"**. An elegant portrait of the two Nabokovs in love and in contention, it reverses the classic (Jamesian) tale of innocent Americans in a corrupt Europe. This is the story of two highly sophisticated Europeans in an innocent and naively materialistic America in the 1950s. It moves from the stately prewar high life of Russia and the Riviera to the frantic campus life of the East Coast and the moral and commercial debacle over "Lolita." It is also high marital comedy, involving many problems of dining, translating, butterfly-catching and nympholepsy. There are five sparkling pages on the Nabokovs learning to drive a car in Ithaca, N.Y. Unlike Humbert Humbert, Vladimir simply can't, but Véra becomes the long-distance chauffeuse.

Best-Selling Books | Week Ended Mar. 26

With data from NPD BookScan

Hardcover Nonfiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK	TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
The Life-Changing Magic of Tidying Up Marie Kondo/Ten Speed Press	1	—	Bright Line Eating Susan Peirce Thompson/Hay House	6	new
Unshakeable Tony Robbins /Simon & Schuster	2	2	Killing the Rising Sun Bill O'Reilly & Martin Dugard/Henry Holt & Company	7	5
Hillbilly Elegy J.D. Vance/Harper	3	4	Strengths Finder 2.0 Tom Rath/Gallup Press	8	9
Trump's War Michael Savage/Center Street	4	1	The Magnolia Story Chip & Joanna Gaines/Thomas Nelson	9	8
Wired to Eat Robb Wolf/Harmony	5	new	Portraits of Courage George W. Bush/Crown Publishing Group (NY)	10	3

Nonfiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
The Book of Joy Dalai Lama & Desmond Tutu with Douglas Abrams/Penguin Publishing Group	1	—
Hillbilly Elegy J.D. Vance/HarperCollins Publishers	2	3
The Zookeeper's Wife Diane Ackerman/W.W. Norton & Company	3	7
The Egg and I Betty MacDonald/HarperCollins Publishers	4	—
On Tyranny Timothy Snyder/Crown/Archetype	5	new
The Road to Little Dribbling Bill Bryson/Knopf Doubleday Publishing Group	6	—
White Rage Carol Anderson Ph.D./Bloomsbury USA	7	—
American Rebel Marc Eliot/Crown/Archetype	8	—
The Residence Kate Andersen Browne/HarperCollins Publishers	9	—
The Kid Stays in the Picture Robert Evans/HarperCollins Publishers	10	—

Hardcover Fiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Mississippi Blood Greg Iles/William Morrow & Company	1	new
If Not for You Debbie Macomber/Ballantine Books	2	new
Too Many Carrots Katy Hudson/Capstone Young Readers	3	7
Vicious Circle C.J. Box /G.P. Putnam's Sons	4	new
Green Eggs and Ham Dr. Seuss/Random House Children's Books	5	4

Fiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Bound Together Christine Feehan/Penguin Publishing Group	1	new
Mississippi Blood Greg Iles/HarperCollins Publishers	2	new
Vicious Circle C.J. Box /Penguin Publishing Group	3	new
The Secret Wife Gill Paul/HarperCollins Publishers	4	5
If Not for You Debbie Macomber/Random House Publishing Group	5	new
Pretty Girls Karin Slaughter/HarperCollins Publishers	6	—
Episode 1: Victoria & Shannon Marie Force/HTJB, Inc.	8	new
The Unlikely Spy Daniel Silva/Penguin Publishing Group	9	—
Man Overboard J.A. Jance/Touchstone	10	new

Methodology

NPD BookScan gathers point-of-sale book data from more than 16,000 locations across the U.S., representing about 85% of the nation's book sales. Print-book data providers include all major booksellers (now inclusive of Wal-Mart) and Web retailers, and food stores. E-book data providers include all major e-book retailers. Free e-books and those sold for less than 99 cents are excluded. The fiction and nonfiction lists in all formats include adult, young adult, and juvenile titles; the business list includes only adult titles. The combined lists track sales by title across all print and e-book formats; audio books are excluded. Refer questions to Peter.Saenger@wsj.com.

Hardcover Business

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Unshakeable Tony Robbins/Simon & Schuster	1	1
Strengths Finder 2.0 Tom Rath/Gallup Press	2	2
Emotional Intelligence 2.0 Travis Bradberry & Jean Greaves/TalentSmart	3	3
The Five Dysfunctions of a Team Patrick M. Lencioni/Jossey-Bass	4	5
The Kim Kardashian Principle Jeetendr Sehdev/St. Martin's Press	5	new
Total Money Makeover Dave Ramsey/Thomas Nelson	6	4
Radical Candor Kim Scott/St. Martin's Press	7	new
Extreme Ownership Jocko Willink & Leif Babin/St. Martin's Press	8	6
The Energy Bus Jon Gordon/John Wiley & Sons	9	—
Ageproof Jean Chatzky & Michael F. Roizen/Grand Central Life & Style	10	7

REVIEW



'I can't do what the 20-year-olds do anymore.'

with his college swimming coaches, who were supportive throughout his hiatus.

With the help of a student loan, he went back to Berkeley that year to finish his degree. He graduated in 2010 with a major in English.

Despite rarely swimming from 2004 to 2009, he picked up the sport again and soon started training with the men's team at Berkeley. He had been planning to pursue a master's degree—focusing on the interdisciplinary study of sports and education—but he began to concentrate on swimming when he realized that it might still be possible for him to compete.

His second time around, he had to work harder. "I can't do what the 20-year-olds do anymore," he says. He spent about two hours in the gym and then another two or three hours in the pool every day. He made it to the 2012 Olympic Games in London, and though he didn't win a medal, he was encouraged just by having made the U.S. team.

He kept up his training schedule in California for the next four years and was competing in other swimming events. "By the time I got to Rio, I was actually feeling really confident," he says. "I didn't feel like it was a rogue or freak accident to be there." In a sport in which many athletes retire in their early 20s, he wasn't the only "older" swimmer to make news: Michael Phelps, now 31, won five gold medals and one silver in Rio.

Though no one has publicly accused Mr. Ervin of taking performance-enhancing drugs to achieve his comeback, he knows that there have been rumors to that effect in the sport, especially considering his age. "I certainly don't believe that I was doping," he says. Would he know? "Yes and no, since I feel like a lot of athletes just...take the best advice they're given," he says. "None of us are chemists. Someone comes and says, 'This is fine, you're going to be fine. It's to help you recover. It's not testosterone, it's not steroids.'"

Mr. Ervin, who now lives in Oakland, Calif., plans to compete in the 2020 Olympics in Tokyo. "Even though I'm getting old, I still feel like I could be better than I've ever been," he says. He earns a living mostly through speaking fees and sponsorships, as well as by teaching swimming clinics.

And he is philosophical about the drama that comes with a top athlete's life. "We can both live and die on our performances," he says. "Our emotions can get wrapped up in our own bodies, so when things are going well, we're succeeding, we feel great, we feel happy. But the moment we're injured or we don't perform well, we're sad, we're frustrated, we're angry," even though none of it is "attached to anything going on in the real world."

WEEKEND CONFIDENTIAL: ALEXANDRA WOLFE

Anthony Ervin

The gold-medal swimmer on his unexpected comeback at age 35

WHEN SWIMMER Anthony Ervin won a gold medal in the 50-meter freestyle at last summer's Olympics in Rio, he set a record: At age 35, he was the oldest athlete ever to win a gold in an individual swimming event. It was a long road to get there.

He had quit the sport more than a decade earlier, after winning his first gold in the 2000 Games in Sydney. The years that followed were tough, filled with failures and dangerous risk-taking as he descended into drug use and depression. He describes his journey back to swimming and personal stability in "Chasing Water," a new book that he wrote with Constantine Markides.

Born in the suburbs of Los Angeles, Mr. Ervin started swimming when he was very young. He had a knack for misbehaving, and

swimming helped him to focus. His parents—his father is African-American, and his mother is Jewish—encouraged him to pursue the sport.

As a teenager, he was diagnosed with Tourette syndrome, and the disorder affected his swimming. He experienced rapid motor tics such as blinking his eyes uncontrollably when he came to the end of a lane in the pool. Medication helped, and he went on to earn a full scholarship for swimming at the University of California, Berkeley. At 19, he competed in the 2000 Olympics, tying with U.S. swimmer Gary Hall Jr. in the 50-meter freestyle race for the gold. (He clocked in at 21.98 seconds in 2000; last year, he did it in 21.4 seconds.) He also won a silver in the 4x100-meter freestyle relay that year.

Mr. Ervin felt unsettled, though. "I was still carrying around a lot of angst and a lot of rebellion," he says. "I was just a young boy craving freedom, and I felt like I was being controlled in every possible dimension."

He began skipping practices and sleeping in. He grew his hair into long dreadlocks, pierced his eyebrows and ears, got tattoos on his arms and started to use marijuana, Ecstasy and cocaine. Just a year after he won the gold, he took 33 of his pills for Tourette syndrome in a suicide attempt. He struggled academically, failing a few classes. At age 22, he hadn't earned enough credits to graduate. He dropped out of college and retired from swimming.

Mr. Ervin spent the next several years trying to figure out a new path. "I just wanted to be my

own person," he says. He played guitar in a band called Weapons of Mass Destruction and got a job at a tattoo parlor (but was fired for showing up late). In 2005, he auctioned off his gold medal on eBay for \$17,101 and donated the proceeds to Unicef to aid tsunami victims in Asia.

For a time, he stayed at friends' apartments in New York, earning money from playing music on subway platforms and teaching swimming classes. He fell far away from his former Olympic regimen, regularly smoking marijuana and cigarettes and drinking alcohol.

In 2008, Mr. Ervin decided that he needed to turn his life around. He started meditating, talked to various spiritual and religious teachers and went to friends for guidance. He also kept in touch

MOVING TARGETS: JOE QUEENAN

Should We Put Our Heads in the Cloud?

THE FUTURE-GAZING entrepreneur Elon Musk (electric cars, colonies on Mars) wants to develop a "direct cortical interface" between computers and the human brain.

His scientists, The Wall Street Journal reported this week, may achieve this by implanting tiny electrodes in the brain that can communicate directly with computers. Using something that Mr. Musk has called "neural lace" technology, the cortical interface might first help people to deal with debilitating brain diseases. Later versions could help humans to process information and reach decisions more rapidly.

In short, a direct cortical interface could make people smarter.

I see a whole slew of problems ahead. Let's say that you can buy one of these systems from Amazon or Best Buy for a few hundred bucks, letting you instantaneously know how to play the bagpipes, translate Chinese into Esperanto

and figure out where bonds will be on the yield curve on Oct. 14, 2037. That's all well and good.

But what if cortical interfaces turn out to be as costly as Mr. Musk's Tesla cars—or trips to Mars? Priced out of the neural lace technology market, most of us would have to trudge through our lives with the no-frills, down-market cerebral equipment we were born with.

If Apple ever gets its hands on this technology, the cortical interfaces will probably look gorgeous but cost three times as much as the models sold by Lenovo or Asus. And you will need to replace the batteries every two years. Moreover, if you try to replace the batteries yourself by consulting one of those illuminating YouTube videos, you could end up the victim of a clumsy self-lobootomy. So cortical interfaces will be just like iPhones: loads of fun but constantly in need of hugely expensive upgrades.

What happens to the 'direct cortical interface' when it rains?



That's not the only problem. What if you get caught in a severe rainstorm and the water leaks into your scalp? Or the players on your football team pour Gatorade all over your head after the big game? If that cortical interface shorts out, you can just forget about winning the Super Bowl.

Alternatively, hackers could infiltrate your cortical interface, using something called "black lace" technology, and get you to transfer your life's savings to a credit union in Dubrovnik or induce you to say really stupid, offensive things on a first date. The direct cortical interface is the Holy Grail of hacking. Everybody knows that.

Some people are bound to hang onto their direct cortical interfaces too long. Like curmudgeons who won't abandon their cassette players or ditch Windows 7, people who refuse to upgrade their cortical interface will find that their brains run slower, that it takes much longer

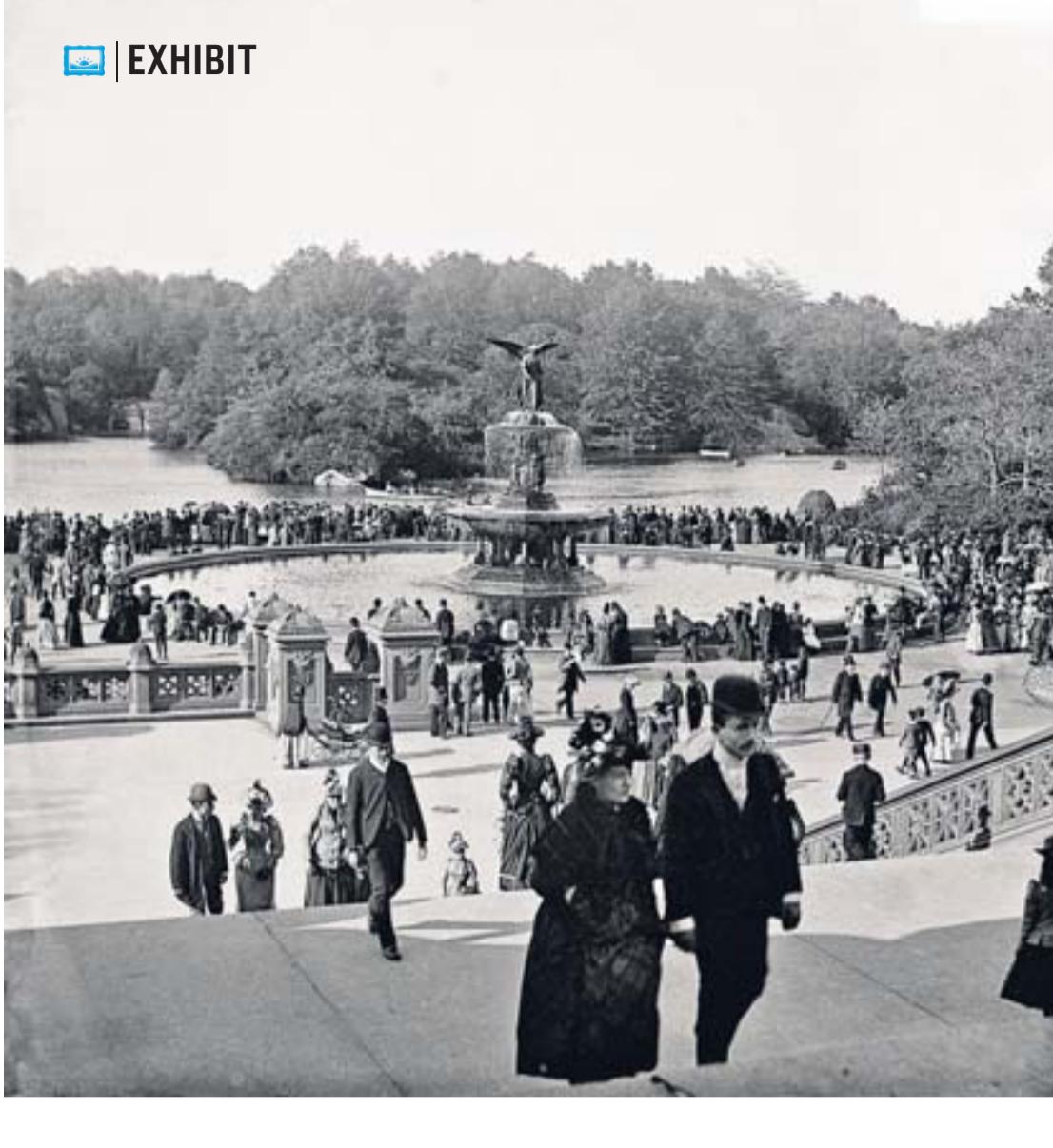
to boot up their hypothalamus in the morning or that the medulla oblongata keeps freezing at critical moments.

Anything but a Luddite, I enthusiastically embrace the concept of neural lace technology, if only because tiny electrodes planted in my brain might help with my allergies. But concepts are one thing, reality another. Like self-driving cars and supersmart appliances, cortical interfaces can get dicey when the rubber meets the road.

Suppose your system runs out of storage capacity and starts deleting files containing your passwords or the names of your children? What if it consistently overheats and makes a weird rumbling noise whenever you try to download Josh Groban's new album? And what if it starts sending you cryptic error messages like, "Fatal software error. Shut down pineal gland now!" Who you gonna call for help then? Elon Musk? Think about it.

REVIEW

EXHIBIT



Above, a scene from New York City's Central Park. The image below came with the caption, 'Curious headdress of an Egyptian woman, Nile River.'



3-D a Century Ago

HOW DID armchair travelers see the world a century ago? One popular option was the stereograph, a type of 3-D photo. (The card, with two nearly identical side-by-side photographs, gave the illusion of depth when seen through a viewing device.) Some 300,000 stereographs are now in the collection of the California Museum of Photography at the University of California, Riverside—and 250 of them from 1900 to 1910 are the subject of the book "Looking Backward" by Michael Lesy (Norton, \$49.95). Companies sold millions of stereographs at stores, by mail order and door-to-door, as well as in sets marketed to schools and religious groups. As Mr. Lesy notes, you could consider it an early form of virtual reality. —Lisa Kalis



Companies sold special 'Holy Land' sets of the region around Jerusalem with images, written guides and maps. Above, the Samaritan high priest with an ancient scroll of the Pentateuch. Below, Pope Pius X walking in the Vatican gardens.



THE KEYSTONE MAST COLLECTION, CALIFORNIA MUSEUM OF PHOTOGRAPHY

PLAYLIST: ROBERT HASS

Nonsense Words, True Love

The 'sha-lang da-lang' lyrics of 'Sh-Boom' started a former U.S. poet laureate dancing—and then dating

Robert Hass, 76, is a Pulitzer Prize-winning former U.S. poet laureate who teaches at the University of California, Berkeley. He is the author of "A Little Book on Form" (Ecco). He spoke with Marc Myers.

Pop music was a bit sappy in 1954, but the Chords, a black vocal-harmony group, were like nothing I had ever heard.

My older brother and I shared a radio that sat on a table between our two beds. He exposed me to the cool R&B station in Oakland, Calif., across the bay. That's how I first heard the Chords' "SH-BOOM" that summer of 1954.

"Sh-Boom" begins with the Chords singing "Life could be a dream" a cappella. Then a tenor voice sings the song's verse: "If I could take you up in paradise up above."

But what caught my ear were the Chords' nonsense syllables: "Day dong dah ding-dong" and "Sha-lang da-lang da-lang." They were like the bells that went off in my head in the presence of a desirable girl.

On the song's bridge, an earthy baritone enters: "Every time I look at you / something is on my mind / If you do what I want you to / baby, we'd be so fine." It sounded like the subconscious voice of cheerful lust.

So there's this double articulation—the sweet idealized

narration and this subliminal other thing. And in the middle came Sam "The Man" Taylor's saxophone solo, which sounded like raw hunger.

But the song wasn't about sex. Instead, it expressed the fireworks of a perfect love, and it mimicked exactly the unharmonized registers of my cracking, adolescent voice.

That fall, I heard "Sh-Boom" at a school dance—the other 1954 hit version by the Crew-Cuts, a white quartet from Canada. They sounded like guys with shined shoes selling the idea of being a teenager. And I have to admit I bought it.

At the dance, all the girls wore cashmere sweaters the color of fall leaves. Someone had taught me to bop dance by lifting up my heels, so I danced with a few girls that evening.

But there was one girl in particular. Some years later we married. The marriage lasted 23 years. Three children and six grandchildren. Sh-boom, sh-boom.

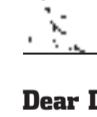
A sax solo sounds 'like raw hunger.'



JAMES KRIEGLMAN/MICHAEL OCHS ARCHIVES/GETTY IMAGES

THE CHORDS, photographed around 1954.

ASK ARIELY: DAN ARIELY



Tell Aging to Take a Hike

Dear Dan,

I know that you're turning 50 this year. How are you handling the big milestone? —Abigail

As you can imagine, I was rather apprehensive about my 50th birthday, but I decided to embrace it and designed my year with some extra time to reflect.

In fact, I am writing to you from the sixth day of a 30-day hike along the Israel National Trail, which spans the country of my birth from Eilat to the Lebanese border. I wanted to disconnect from technology and have more time to think about what I want from life and want to do next. Six days in, checking email only late at night, I'm already in a more relaxed and contemplative mode.

I also designed the hike to help me think about earlier stages in my life. So for each day along the trail, I have invited family and old friends to join me to walk and reflect on the road behind. I've just finished a day of hiking with six friends from first grade, and talking about our joint history and deep friendships made me calmer than I could have imagined.

Sure, I'm a bit worried about aging. But so far, taking myself out of the usual hurly-burly and opening up space to reconnect with loved ones is proving to be an amazing antidote to the 50th blues.

Dear Dan,

How do people recover from horrible injuries, psychological traumas and other life-altering events? Is it character or circumstances that dictate whether people crumble or rebound? —Lionel

My sense, as someone who suffered very serious injuries as a teenager, is that the answer is both. Resilience is surely a function of one's character and level of support, but it also has to do with the circumstances of the injury.

One of the most interesting lessons we have learned on this subject comes from Henry K.



Beecher, the late physician and ethicist. In his 1956 study of pain in military veterans and civilians, Beecher showed how important it is to understand how people interpret the meaning of their injuries. These interpretations, he argued, can shape the way we experience trauma and pain.

Beecher found that veterans rated their pain less intensely than did civilians with comparable wounds. When 83% of civilians wanted to take a narcotic to manage their pain, he found, only 32% of veterans opted to do likewise.

These differences depended not on the severity of the wound but on how individuals experienced them. Veterans tended to wear injuries as a badge of honor and patriotism; civilians were more likely to see injuries just as unfortunate events that befell them.

The more we interpret events as the outcome of something that we did, rather than something done to us, the better our attitude and recovery.

This lesson, while very important for traumatic injuries, also applies to the small bumps of daily life.

Dear Dan,

My relationship with my husband is going downhill, and I can't stop thinking about it—which is putting an added strain on our marriage. What can I do? —Rachel

Trying not to think about something is one of the best ways to ensure that you think about it constantly. If you try not to think about polar bears for the next 10 minutes, you will think more about them in those 10 minutes than you have in the past 10 years.

The same is true for your relationship with your husband. Instead of trying not to think about your marital woes, try reflecting on the good things in your relationship—then try to find activities together that will strengthen your bond. Good luck.

Have a dilemma for Dan?

Email AskAriely@wsj.com.



PLAY

NEWS QUIZ: Daniel Akst

From this week's
Wall Street Journal

1. The world's largest asset manager, BlackRock, is betting on something new for picking stocks. What is it?

- A. Darts
- B. Robots
- C. People
- D. Weather patterns

2. A stacked pro-Beijing committee selected which woman as Hong Kong's new leader?



- A. Carrie Nation
- B. Carrie Lam
- C. Carrie Lee
- D. Carrie Lee Sze Kei

3. Westinghouse, a venerable name in nuclear power, filed for bankruptcy protection. Name its parent company.

- A. General Electric
- B. Mitsubishi
- C. Toshiba
- D. Samsung

4. Brazil is up its neck in turkeys because key trading partners won't take them. Why?

- A. A little-noticed provision of Donald Trump's travel ban
- B. An outbreak of bird flu
- C. A drop in the birds' popularity among Europeans
- D. Meatpackers' alleged payments to health inspectors for sanitary certificates

5. The Oakland Raiders are moving to Las Vegas. What's

To see answers, please turn to page C4.

the name of the new NHL hockey team coming to town?

- A. The Snake Eyes
- B. The Slots
- C. The Golden Knights
- D. The Desert Foxes

6. What is the White House signaling it wants to do with the North American Free Trade Agreement, which Donald Trump called a "disaster" while campaigning?

- A. Rip it up and walk away
- B. Expand the pact to include Cuba
- C. Renegotiate a complete overhaul
- D. Make mostly modest changes

7. Princeton University is suing Uncle Sam to block the release of documents—relating to what?

- A. The school's handling of sexual-assault cases
- B. Its use of race in admissions practices
- C. Alumni payments to student athletes
- D. Fundraising from foreign donors

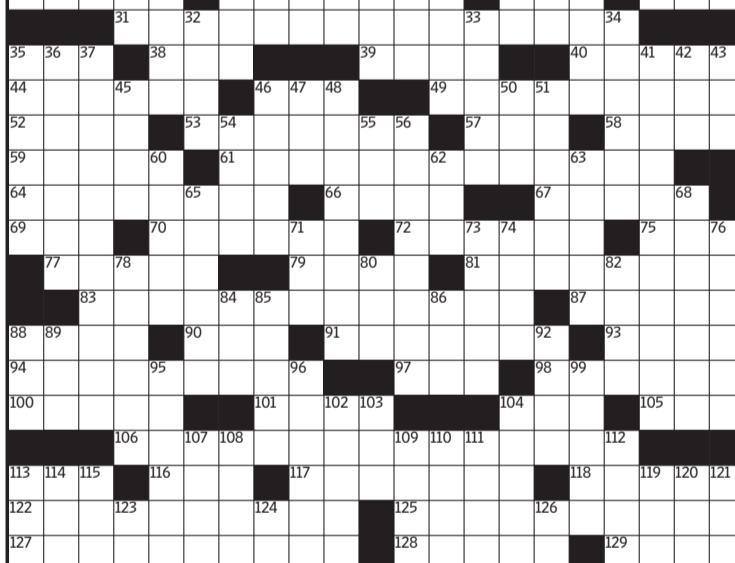
8. Hobbyhorse-riding championships have become surprisingly popular—among which group?

- A. Finnish girls
- B. People in Seattle
- C. Ex-jockeys
- D. Animal-rights activists, who refuse to "enslave" real horses



FROM TOP: BLOOMBERG NEWS; GETTY IMAGES

THE JOURNAL WEEKEND PUZZLES Edited by Mike Shenk



Two of Us | by Randolph Ross

Across

- 1 Mares eat them
- 5 Hyundai sedan
- 10 Tax deductions
- 20 Onetime teammate of Kobe
- 21 Plagues' cousins
- 22 Mind unaffected by experiences
- 23 Trickery
- 25 1963 Top Ten hit for the Chiffons
- 26 Web site, often
- 27 Yves of "Jean de Florette"
- 29 Summertime weather meas.
- 30 Horace's "Poetica"
- 31 Normal conduct in spite of disruptions
- 35 Religious pilgrimage
- 38 Outlaw
- 39 "It's a pity"
- 40 Admit
- 44 TLX, RLX and MDX
- 46 Org. behind "100 Years, 100 Movies"
- 49 Scrambled syntax
- 52 Impulsive
- 53 Lea of "Miss Saigon"
- 57 Service charge
- 58 Does some sound editing
- 59 Quarterfinals group
- 61 Site of chariot races
- 64 Free
- 66 A devotee of
- 67 Nurse
- 69 Daniel ___ Kim of "Hawaii Five-O"
- 70 Home to early newsgroups
- 72 They may be broken
- 75 Theater company, informally
- 77 Great name?
- 79 Lotto variant
- 81 Cast dresser
- 83 World's biggest beer producer
- 87 One way to arrive at home
- 88 Big birds
- 90 Latin I conjugation
- 91 Herbal brew
- 93 Córdoba cordial
- 94 The cellar
- 97 Men and boys
- 98 Colonial steps
- 100 React to a hammered thumb

- 101 Sistine ceiling figure
- 104 Packers' org.
- 105 Sign for the seatless
- 106 Founding twins of ancient history
- 113 Spanish looker
- 116 Bon ___
- 117 Bad for dieters
- 118 Oscar winner Davis
- 122 Metaphorical tight spot
- 125 Black & Decker minivac
- 127 Aristophanes comedy
- 128 "...and a partridge in ___ tree"
- 129 Antlered animal
- 130 Climatologist's concerns
- 131 Our home, in sci-fi
- 132 John's wife

Down

- 1 Worker protection org.
- 2 "Cat on ___ Tin Roof"
- 3 Diplomatic skill
- 4 Hissing firework
- 5 iPhone installation
- 6 Get a closer look
- 7 Sentence finisher
- 8 Get the class back together
- 9 Staffers, for short
- 10 Keyless
- 11 Shop tool
- 12 Japan's prime minister
- 13 Massachusetts university
- 14 Mr. Yale
- 15 Wackadoodles
- 16 Palindromic preposition
- 17 Zip
- 18 Alexander III or Nicholas II
- 19 Opinions
- 24 Go deep, in a way
- 28 Simile center
- 32 Lip
- 33 Yank's land, briefly
- 34 Ingest a lot of carbs
- 35 "Music Man" Hill
- 36 Thorny trees
- 37 Unsatisfying reply to "Why?"
- 41 Within, as a margin of error
- 42 Bill
- 43 Has to go to the ER
- 45 Former D.C. schools chancellor Michelle

46 Quite unfamiliar

47 In support of

48 Firebrands

50 Latin king

51 Jefferson and Voltaire, religiously

54 Entr'___

55 Colt, e.g.

56 Like

60 The way it is

62 Stooge with bangs

63 Freshens flora

65 "It's ___!" (sales pitch)

68 More clingy

71 Squeeze (out)

73 S&L customers

74 Architect Mies van der ___

76 Revealing cry

78 GM's blue button service

80 Pacers' org.

82 ___ Bator

84 John's "Pulp Fiction" dance partner

85 San Diego setting, briefly

86 Match, as a bet

88 "The Big Easy" of golf

89 Gaping opening

92 Radio type

95 It may be broken

96 School

99 Message on a Valentine candy

102 Yoga positions

103 Parisian pain

104 Thick juice

107 Billing cycle

108 In ___ (prenatal)

109 Acknowledge tacitly

110 Plum or olive

111 Stair part

112 Carrie's portrayer

113 Home of the Ibsen Museum

114 He put a ring on Beyoncé's finger

115 Kin of 41-Down

119 Palindromic Prussian

120 Share official secrets

121 Best Picture set in Iran

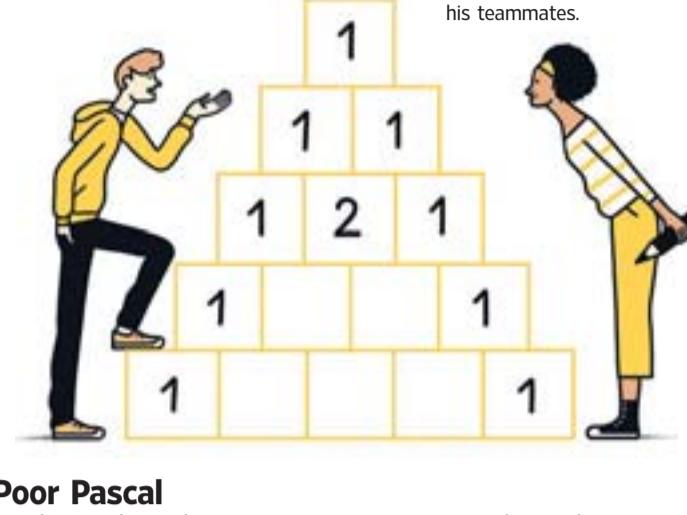
123 Cacophony

124 Baseball's Ripken

126 Bali product

VARSITY MATH

This week, a mischievous freshman on the team, who goes by the nickname of Rascal, poses a couple of perplexing puzzles to his teammates.



Poor Pascal

"I've discovered a revolutionary new way to generate Pascal's triangle!" crows Rascal. "This is another one of your tricks," says a senior on the team. "No, try it," pleads Rascal. "You make the only number in the first row, and the first and last number in all other rows, a one, as you normally would for Pascal's triangle. Fill in every other entry by taking the product of the two numbers above it to the left and right (instead of the sum like you would usually), adding one and then dividing by the number directly above it, two rows up."

The senior starts making the triangle and finds that everything matches up after filling in a dozen entries. She exclaims, "Wow, maybe you're on to something!"

Rascal asks: "What's the middle entry in the third row, times the middle entry of the fifth row, times the 2,304th entry in the 4,609th row, if you keep following my rule? And why did I choose those entries?"

Provided by the
National Museum of Mathematics

Rascal's Grid

Rascal dances over to a junior and says, "I've got a grid of numbers for you! Get a sheet of graph paper and fill the first row (the row at the top) with ones. I call that 'counting by zeros.' Fill in the second row with the whole numbers starting from one: I call that 'counting by ones.' Fill in the third row with the odd numbers: I call that 'counting by twos.' Fill in the fourth row by counting by threes: 1, 4, 7 and so on. Keep filling in rows similarly, counting by one more in each successive row."

Rascal asks: "What's the 57th entry in the 23rd row minus the 23rd entry in the 57th row? And what does this have to do with my other problem?"

For previous weeks' puzzles, and to discuss strategies with other solvers, go to WSJ.com/puzzle.

ILLUSTRATION BY LUCI GUTIÉRREZ

+ Learn more about the National Museum of Mathematics (MoMath) at momath.org

SOLUTIONS TO LAST WEEK'S PUZZLES

Balancing Act

U	M	P	T	E	E	N	S	A	L	L	O	W
I	T	R	E	D	A	R	E	D	O	E	S	I
E	S	T	D	R	I	V	E	G	A	T	E	G
E	N	C	H	A	N	C	E	S	I	R	S	L
R	A	C	Y	R	E	H	N	W	A	N	D	E

Letters taken from the top spell WEALTH; when added to the bottom, the same letters spell THE LAW.

Block Party

C	H	R	I	S	T	M	A	S	B	I	N	G	O	T	R	U	M	P
H	O	O	L	I	G	A	N	S	O	N	I	O	N	I	N	A	E	N
A	R	S	I	N	T	S	T	E	L	O	S	R	A	P	A	C	P	A
R	T	E	S	F	T	S	O	N	R	E	D	A	P	A	C	P	A	C
G	O	T	T	A	N	T	E	R	H	I	D	P						

REVIEW



ICONS

A Personal View of Andrew Wyeth

The artist's granddaughter digs into the family archives and her own diaries to help with a show

BY KELLY CROW

WHEN VICTORIA WYETH was 14, she started keeping a journal—but instead of chronicling her teenage crushes and dreams, she used it mainly to jot down questions that she had for her grandfather, the painter Andrew Wyeth.

"How do you create the color black?" she wrote in one entry. "How much is 'Christina's World' worth?" she wrote in another, referring to her grandfather's 1948 masterpiece, a sprawling view of a crippled woman crawling across a barren field in Maine. New York's Museum of Modern Art paid \$1,800 for the work at the time, but lesser-known paintings by him have since sold for more than \$10 million at auction.

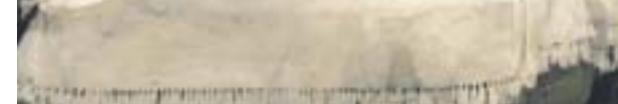
Ms. Wyeth, now 38, said that her grandfather often chucked at her precociousness, but he gamely tried to answer every query, sometimes by taking her to see the snowy farms that he painted in rural Pennsylvania and Maine and to meet their owners. Now, eight years after the artist died at age 91, Ms. Wyeth has pored over her journals—and scoured her family's extensive archives—to help organize an exhibit about him from her own perspective. "Andrew Wyeth at 100: A Family Remembrance" opens May 27 at the Fenimore Art Museum in Cooperstown, N.Y., about 75 miles west of Albany.

Wyeth was known for painting snowy winter scenes in and around Chadds Ford, Pa., the town east of Philadelphia where he was born and lived most of his life. "Some people think he was monochromatic, but you should see Chadds Ford in winter—it's depressing, and yet he saw it as beautiful," his granddaughter says. "He took all his emotions and put them on paper." Chris Rossi, the Fenimore's director of exhibitions, co-curated the show, which closes Sept. 4.

Wyeth, whose father was the illustrator N.C. Wyeth, earned an international reputation in the 1950s and 1960s for painting his Swiss-German neighbors and their hard-scrabble farms using a realistic style—a move that set him apart from many of his contemporaries, who reveled in splattery abstract expressionism or wry pop art. Like Norman Rockwell, critics initially lambasted Mr. Wyeth for seeming out of step—but now they hail him as an artistic iconoclast.

Ms. Wyeth, a Philadelphia-based psychologist and photographer, said she wanted to focus more on the artist's personal life and creative process. Her 74-piece show will include displays of his denim painting aprons, paintbrushes and sketchbooks, along with illustrated letters that he sent to her over the years and plenty of watercolors.

Advice from grandpa on using the color black.



ANDREW WYETH'S 1949 self-portrait, 'The Revenant,' at top. Above, 'Master Bedroom' from 1965.

The show won't include "Christina's World" but will feature a few of Andrew Wyeth's best-known works, including 1965's "Master Bedroom," a view of the artist's yellow Labrador, Rattler, curled up asleep on a bed, and a 1949 self-portrait, "The Revenant."

A half-century later, "Only Child" from 1999 depicts Ms. Wyeth leaning against a white fence, her brown hair tied up in a ponytail. Ms. Wyeth said she rarely posed for him,

and this watercolor's whereabouts bedeviled her for years—until it showed up at a Bonhams auction last year. She said that a friend bought it for \$305,000 and lent it to her for the exhibit. Beside the work, she plans to display a few of her grandfather's preparatory sketches as well as a black-and-white photograph that she took of him in situ, preparing to paint her.

This intimate aspect of the show—a Wyeth's view of her own artistic dynasty—sets it apart from larger, sweeping exhibits of Andrew Wyeth's work, or that of his illustrator father or son, Jamie Wyeth, also a painter.

Before she approached the Fenimore about curating a show of his art, Ms. Wyeth consulted with her relatives on possible selections. In the end, she said, her family encouraged her to reveal the artist she knew. "More than anything, Andy was my teacher," she said, using his nickname.

The last question that she logged in her "Andy Journals," which she kept even after he stopped painting in 2008, was that one about creating the color black. He said that he didn't start by squeezing inky black paint from a tube. "You build in the excitement," she said, reading his reply. Before adding black, "you slowly build it up with blues and reds and greens."

MASTERPIECE: PAUL RUDOLPH'S WALKER GUEST HOUSE (1952-53)

A 'TINY HOUSE' PREDATES THE CURRENT CRAZE

BY TERRY TEACHOUT

MOST AMERICANS are more than happy to live in houses all but indistinguishable from the ones occupied by their next-door neighbors. You can drive for miles on Florida's Sanibel Island, a resort-and-retirement spot on the Gulf of Mexico, without seeing a home that stands out from the bungalows, ranch houses and Spanish Colonial mini-mansions that line the roads. But Paul Rudolph's Walker Guest House, built there in 1952-53 and still owned by one of its original occupants, is a spectacular exception to the rule of comfortable conformity that dominates American domestic architecture.

A 576-square-foot "tiny house" that predates by more than a half-century the current craze for scaled-down dwellings, it's a glass-and-wood beach cottage designed in the severely elegant style of Mies van der Rohe's Farnsworth House and Philip Johnson's Glass House. Sixty-five years after it was built, the Walker Guest House remains startlingly contemporary. Rudolph himself said that it "crouches like a spider in the sand." Yet the uncluttered interior is bright, airy and paradoxically spacious-looking, and you needn't be addicted to midcentury modernism to find it not just beautiful but lovable.

Frugally constructed out of inexpensive ready-made materials that could be shipped by ferry to Sanibel Island from the nearest lumberyard, the Walker Guest House consists of a 24-foot-wide living-and-dining area, a simple galley kitchen, a cozy bedroom and a shower-only bathroom, all of them suspended 18 inches off the house's seaside bed of crushed oyster shells. Walt Walker, a Minneapolis doctor who was recovering from tuberculosis and found it hard to cope with Minnesota's lethal snowstorms, commissioned it as a warm-weather retreat for himself and his wife. Accordingly, the house was deliberately designed to minimize the distinction between inside and outside. But unlike the Mies and Johnson houses, whose floor-to-ceiling glass walls deprive their occupants of privacy, the air-cooled interior is protected from the eyes of strangers by eight huge top-hinged plywood flaps, each one counterbalanced by a cannonball-like 77-pound iron weight, that can be raised and lowered by hand from inside the building. (That's why the residents of Sanibel call it "the cannonball house.") "With all the panels lowered the house is a snug cottage, but when the panels are raised it becomes a large screened pavilion," Rudolph explained. "If you desire to retire from the world you have a cave, but when you feel good there is the joy of an open pavilion."

Today Rudolph, who died in 1997, is best remembered for his public buildings in the now-unfashionable "brutalist" style, many of which have either been torn down or are earmarked for demolition. But it was his Florida vacation homes that put him on the map, so much so that the Walker Guest House was the subject of an enthusiastic 1954 two-page spread in McCall's ("This small summer house...is as nearly sky, sand dunes and sunshine as a house can be"). Their continuing fame is well deserved. Like Frank Lloyd Wright's 880-square-foot Seth Peterson Cottage, another miniature masterpiece and the smallest of the "Usonian" houses that Wright designed for middle-class homeowners, the Walker Guest House is so compact and logically organized that to step inside feels almost as though you're putting on a piece of clothing. At the same time, though, the window-walls eliminate any unwanted feeling of claustrophobia, and within a matter of moments you're in close harmony with the house's natural surroundings.

Rudolph's Florida houses are now so widely admired that in 2015 the Sarasota Architectural Foundation built a near-exact replica of the Walker House on the grounds of the Ringling Museum of Art, a bit more than a hundred miles away. While the actual house is fairly easy to spot from the road, it's partly concealed from view by thick, scrubby foliage. Not so the replica, which was sited in a clearing and is open to the public. You can go in, spend all the time you want looking around—the furnishings were copied from surviving photographs of the house's original interior—and imagine what it would be like to spend your life inside a work of art.

The Walker Guest House Replica was specifically designed to be portable, and the SAF is looking for a new place to move the house after it closes next month in Sarasota. "We're actively exploring a few options," says Janet Minker, chairwoman of the SAF board. "I've no idea why some other museum hasn't snapped it up. To see it is to realize what American homeowners have missed by their reluctance to embrace the spare beauties of modernism."

Mr. Teachout, the Journal's drama critic, is the author, most recently, of "Satchmo at the Waldorf." Write to him at tteachout@wsj.com.



DESIGNED TO MINIMIZE the distinction between inside and outside, the house has flaps that can cover the windows to provide privacy

Should you
judge a wine by
the size of the
winery?
D10



OFF DUTY



Dan Neil on
mini-engines
that deliver
monstrous
power **D15**

EATING | DRINKING | STYLE | FASHION | DESIGN | DECORATING | ADVENTURE | TRAVEL | GEAR | GADGETS

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* * * *

THE WALL STREET JOURNAL.

Saturday/Sunday, April 1 - 2, 2017 | **D1**



THE OFF DUTY 50

What's Big for Spring AND LITTLE

Size up the season with this stylish guide to 50 huge trends and tiny finds in fashion, travel, food, design and gear—from voluminous coats to diminutive drones

[INSIDE]

SERVE UP A MILE-HIGH PIE

Because no one likes a skimpy serving **D10**



TAKE A GANDER AT GREAT APES

Seek out the elusive mountain gorilla in Africa's Virunga National Park **D6**

SHORTEN YOUR CUT
Spring's top crop is brief and boyish (see Michelle Williams) **D3**



PUT ON A SMALLER FACE
Why more modestly sized watches are ticking all the boxes **D2**

BAG AN EXTREME

Shoulder a super satchel—or a microscopic purse **D3**



SNIFF OUT A PETITE VIAL

Decant your scent into a jewel of a bottle **D12**



STYLE & FASHION

2

Hit the Small Time

Those colossal chronographs and daunting dive watches are starting to look tired. The next tick trend: Compact faces that are less in-your-face

Historiques Watch

(36 mm), \$37,400,
Vacheron Constantin,
212-317-8964

Reverso Classic Watch
(24.4 mm), \$5,300,
Jaeger-LeCoultre,
646-828-4328

Ellipse Watch
(31.1 mm), \$26,537,
Patek Philippe,
212-218-1240

Heritage Black
Bay 36 Watch
(36 mm), \$2,525,
tudorwatch.com

1

Let Your Sole Grow

For several years sneakers have been on a strict no-carb diet. Think of the slim-soled, streamlined look of Adidas's Stan Smiths and Vans's Era. If you're used to slender sneaks, it may take a moment for your eyes to adjust to the thicker sole of styles like the currently trending Mono Runner from Swedish label Our Legacy (above). But consider the stacked foundation a way to make a statement, without gimmicky design details. One caveat: Wear these trainers with slightly cropped pants. Droopy pants pooling on top of weightier shoes can look heavy and schlubby, not sharp. Sneakers, \$430, ourlegacy.se

SIDNEY
1946
GARBER

SIDNEY GARBER



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312 944 5225

SIDNEYGARBER.COM

BY JACOB GALLAGHER

ALAN BEDWELL knows he's got a good watch on when no one notices it. "You don't want the watch to wear you," said the owner of Foundwell, a reseller of vintage luxury knickknacks in New York. To achieve horological humbleness, Mr. Bedwell favors small-case watches, whose faces measure around 32 or 33 millimeters across. Rather than hogging attention like their Brodningnagian brethren, they wait to be discovered. "It's nice when your sleeve comes up and people go, 'Oh, what are you wearing?'" said Mr. Bedwell.

Until recently, most watch lovers and designers didn't share his taste for understatement. For de-

cades, models from IWC, Panerai, Bell & Ross and other brands have been gaining weight and girth, reaching or exceeding the wrist-dwarfing 50 mm mark. Jay Z sports a blingy 44 mm Hublot "Big Bang," and Arnold Schwarzenegger weightlifts a hulking 60 mm Panerai Radiomir. But lately the ticker tide seems to be turning.

At the Salon International de la Haute Horlogerie (SIHH) watch trade show, held in Geneva in January, Vacheron Constantin introduced a 37-mm version of its Overseas model, which normally clocks in around 42 mm. Omega also recently unveiled a 38 mm style of its iconic Speedmaster model (traditionally 42 mm).

"Forty-millimeter is probably the new 43," said James Lamdin, founder of the New York-based watch

website, Analog Shift. "The consumer is evolving away from needing to be showy and is interested in being a little understated."

Smaller cases represent a return to a more traditional look. "If you look at Andy Warhol or Truman Capote, their Cartier Tanks were, like, 34 mm," said

'Andy Warhol's Cartier Tank was, like, 34 mm.'

livers classic style without offending anyone. A small watch "proportionally looks nicer," said Mr. Hranek, adding that a petite timepiece—like one of his favorites, a 36 mm Rolex Explorer—works equally well with a T-shirt and jeans as it does with a finely tailored suit.

A scaled-down case inevitably means a pared-down face. Smaller watches have to dispense with complications such as moon phases, chronograph timers and extra time zones that take up space on the dial.

The real beauty of a small and therefore complication-free timepiece? It makes it simpler to track the hours. Reading your watch, said Eric Wind, senior watch specialist at Christie's, "can be easier and faster with something that is time-only and nothing else."

Matthew Hranek, the men's style editor of Condé Nast Traveler, and a small-watch enthusiast since he inherited his father's 36 mm Rolex Datejust in 1985.

Much like Mr. Warhol's signature navy blue jeans or Mr. Capote's black tuxedo, a modest timepiece de-



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THE OFF DUTY SPRING 50 STYLE & FASHION



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\$698,
shopspring.com;
Coat, \$1,795,
burberry.com;
Coat, \$3,760,
[Marni](http://Marni.com), 212-343-3912

SPARE ROOM Slim jeans can balance the swell of a voluminous coat, as blogger Pernille Teisbaek shows here.

4 Join the Crop Circle

When women chop off their hair, it tends to send a high-drama message. It can telegraph newfound independence (see Angela Bassett, fiercely fabulous in "Waiting to Exhale") but also a touch of madness (see Mia Farrow, adorably paranoid in "Rosemary's Baby"). Among the stylishly sane, the boyish 'do is shaping up to be the freshest cut this spring. Considering it? Take a note from the women at right who all wear short locks with breezy confidence. First, the length must be correct. Get an actual boyish haircut as opposed to an abbreviated bob, which can look mumsy. Second, resist the urge to create a shellacked, perfect look. Keeping the 'do a bit under-styled looks young and modern, while overdosing on hair spray veers into overdone newscaster territory. Lastly, go light on makeup. The hairdresser's shears have given you all the drama you need for the moment.



Carry It All—Or Nothing Moderation is a fatal thing, Oscar Wilde once said. He may well have been talking about spring's extreme-statement bags which are, by turns, so small they might be jewelry and so large they can double as furniture. Unless you actually need to cart half your kitchen about, the miniature accessories—like Valentino's enameled case on a chain (above)—are arguably more "practical." (Your emergency aspirin will fit nicely.) As for Céline's 2-foot-long leather bag (also above), only a heavy imbiber would forget it in a taxi. Cabas Clasp Bag, \$5,000, Céline, 212-535-3703; Minaudière Bag, \$895, and Dress, \$8,750, Valentino, 212-355-5811

3

Dig an Ample Trench

Embrace the beauty—and (yes) function—of a billowing, oversize trench coat

BY RIMA SUQI

TREND-DRIVEN fashion rarely convinces anyone it's practical, and mostly with good reason. Where does one wear a sheer dress? And how do you dry clean feathers? We must make an exception, however, for this season's voluminous trench coats, which designers have supersized in terms of hem length (mid-calf or longer), volume (ala the famous Paul Poiret cocoon coat of the early 1900s) or sleeve length—or some combination of all three.

If you've ever broken into an unflattering sweat trying to wrestle a slim-shouldered trench over a blazer, you'll know that a coat with extra give is indeed practical. "You can wear these trenches over a jacket or a suit, and it creates a silhouette for you, while still fitting over everything," said stylist Natasha Royt, "which I think is brilliant." Bonus: A generous coat in nonabsorbent polished cotton has a more protective nature—ideal when you get caught in spring rain.

You need to choose the coat and the outfit beneath it carefully, however, or risk looking like Tess McGill, the big-haired Staten Island striver Melanie Griffith played in 1988's "Working Girl." Ms. McGill tried her best to dress for the executive position she desired, versus

the secretarial position she held, in suits worn under, yes, an oversize belted trench. Yet as hard as she tried, something always went awry.

"The coat has to hit mid-calf. Too short and it's going to look like you're wearing a gigantic thing, too long and you're going to be swallowed up by it," said Ms. Royt.

You'll also want to play proportions off each other, particularly if you're not a towering Amazon. "If you are short, like myself, wear skinny jeans or mini dresses," said Marina Larroudé, fashion director of Barneys New York, who is 5-foot-2. "There is something very attractive about having an oversize coat over a very petite look." Tall women, however, said Ms. Larroudé, can push the idea of volume, wearing the big coat over floor-skimming wide-leg trousers.

Regardless of height, all women might do well to pair these coats with more delicate shoes, whether heels or flats. Sneakers unpleasantly evoke Ms. McGill. Stylist Ms. Royt suggested pointy-toed boots, which further underline the slim, elongating underneath.

Barneys New York is bullish on the trend, carrying styles from Stella McCartney, Acne Studios, the Row and more. "It gives you a very unpretentious look," said Ms. Larroudé. "Even if you are buying something expensive, you want it to appear laid back. That's where fashion is going right now."



Catherine McNeil



Princess Deena Aljuhani Abdulaziz



Leila Yavari



Eva Geraldine Fontanelli



Michelle Williams

5

Show a Little Ankle Apologies to inventors of centuries-old proverbs, but when it comes to spring footwear, the early bird doesn't necessarily reap a delicious reward. She can look silly, and worse, she may end up with fancy, new sandals that are waterlogged beyond repair. To bridge the gap before May flowers arrive, consider a pair of lively white ankle boots. The pale hue pairs nicely with light-wash denim and sprightly pastels, while the mid-ankle shape assures everyone who sees them: "I am not a winter leftover waiting to be stowed away." Boots, \$395, marcjacobs.com



6

Return to Slender The jewelry spotlight has been on the ears for a few seasons as weighty "statement" earrings grew ever more artful. But it's time to take a breath with these riffs on the delicate tennis bracelet. Yes it's an investment, but unlike the Calder-esque chandeliers, these are forever. From top: Multi-shape Bracelet, price upon request, Graff, 212-355-9292; Deborah Pagani Bracelet, \$8,400, Broken English, 212-219-1264; C de Cartier Bracelet, \$13,400, cartier.com; Pear Rim Bracelet, \$25,000, Nirav Modi, 212-603-0000; Rope Bracelet, \$9,500, Stephen Russell, 212-570-6900

7

Change Your Stripes Unless you consider the Hamburglar a fashion muse, broad black and white stripes have been a tricky look to rally behind. Then again, designers are adept at evolving our collective eye. And so it goes that bold bands are now chic. Temper the potentially severe look with tanned skin and whimsical accessories. From left: Jacket, \$2,165, and Pants, \$805, courreges.com; Dries Van Noten Dress, \$1,060, Blake, 312-202-0047; Dress, \$4,490, Carolina Herrera, 212-249-6552; Dress, \$2,550, Proenza Schouler, 212-420-7300; Top, \$1,218, Louis Vuitton, 212-758-8877



THE OFF DUTY SPRING 50 STYLE & FASHION

9

Bow to King-Size Prints

Love your Hawaiian shirt? These button-ups double down on the Aloha's visual punch

BY SCOTT CHRISTIAN

SOME CASUAL OBSERVERS of fashion viewed the arrival of the Hawaiian shirt on high-end runways a couple of years ago with surprise. What place did something that for the most part symbolized boorishness and cultural insensitivity have in a luxury context?

But truly creative designers, like Miuccia Prada and Dries Van Noten, excel in transforming the outré into the très chic. With their deft encouragement, the world of menswear said a hearty "Aloha!" to the picturesque Aloha shirt, which has stuck around as a stylish, springy piece for a few years.

'After winter, when the world looks drab, these prints tell you that happy days are here again.'

This season, rather than retreat to a world of safe solids and polite prints (see gingham, madras, Liberty florals), designers have doubled down on in-your-face motifs. "We're seeing a lot of wild stuff," said Gabriel Ricioppo, creative director of Richmond, Va. store Need Supply Co. that carries shirts with big-scale florals and other patterns from labels like Obey, Gitman Vintage and Ami.

"People are looking for that one conversational piece in their wardrobe," said Chris Olberding, president of Gitman Bros., an American brand known for its prints. And perhaps because men are generally wearing more attention-getting pieces, it's necessary for designers to go bigger.

This season, Gitman Bros. is of-

ferring a shirt covered unabashedly with mint-green and teal palm trees and another on which red and blue parasols unfurl (picture-tured).

For Alex Colon, 31, an editor at tech website PC Mag and a fan of the scaled-up print motif, these shirts' appeal lies in their slightly giddy and madcap quality. His current favorite shirt, from Chubbies, features a print of Froot Loops. "After winter, when everything feels and looks a little drab," he said, "these prints are telling you that happy days are here again." Arguably, you're less likely to frown while wearing images of electric-hued cereal.

With so much joie de vivre compressed into one article of clothing, it's important to keep everything else relatively understated. "The bolder the print, the less it needs," said Mr. Colon. He pairs his with fairly subdued chinos, jeans or Bermuda shorts—allowing the shirt to do the talking. With their loose structure, camp collar and straight hemline, these shirts are inherently casual and should be filed under weekend and vacation. The only guys who can wear this to the "office" are lifeguards and professional surfers.

Need Supply's Mr. Ricioppo recommends paying attention to proportions as well. "We're seeing a lot of boxier fits in this shirt, and you need to make sure you're matching that on the bottom." He suggested slightly wider trousers hemmed to ankle height to complement the shirt's shape. These shirts and slim pants are sartorial oil and water.

Our final piece of advice would be to get ready for a few curious stares. Said Mr. Ricioppo, "It's big, it's loud. You're going to get some attention when you wear one of these."



MORE FLOWER TO YOU The new exploded-print shirts one-up the Hawaiian. Shirt, \$640, [Prada](#), 212-334-8888



Shirt, \$180,
[gitmanvintage.com](#)



Shirt, \$215,
[kenzo.com](#)



Shirt, \$98, [Carhartt WIP](#),
212-219-2934



10

Channel Slim Shady When the air is heavy, the last thing you want is a pair of thick acetate tortoiseshell sunglasses bearing down on your sweat-slicked nose. Prepare for the inevitable summer heat early by switching to these razor-thin metal frames by Italian label L.G.R. Called the Tuareg, this model weighs so little you'll forget you're wearing them (avoid them on job-interview days). You'll also be free from the heft of tradition, since the distinctive Tuareg favors round lenses over the teardrop shape that makes most aviator styles all too cornily "Top Gun." The look is best complemented by a reckless road trip. Sunglasses, \$324, [lgrworld.com](#)



12

Accessorize Your Wardrobe With a Wee Wardrobe

Photographer Mordechai Rubinstein (better known by his nom de blog Mister Mort) has teamed up with Brooklyn pin maker Pintrill to wryly pay homage to menswear's beloved staples with a set of pipsqueak enamel pins. Stick a mini fedora onto your backpack or fasten a stamp-sized duck boot onto your oxford shirt to show that even while being on-trend, you still know how to give love back to sartorial tradition. Pin Set, \$52, [pintrill.com](#)

WHAT TINY DETAIL MAKES A BIG DIFFERENCE IN SPRING FASHION?

"Wearing new white T-shirts and boxers. The most stylish things to me are those that you do quietly. Only you and your loved one will know why you are smiling."

Thom Browne
Designer



11

Play Down a Logo A few things best left in the baseball stadium: Tuba-size funnel cakes, \$15 beers and official ball caps. Shed the team logo after the ninth inning and instead go for a hat that doesn't shout like a peanut vendor working the aisles. These two retro-style caps from New York labels Battenwear and Pilgrim Surf Shop combine outgoing colors with refreshingly shy logos. A plain hat is too boring; a graphically cluttered one too uncool. From left: Cap, \$46, [pilgrimsurfsupply.com](#); Battenwear Cap, \$65, [bivouacshop.com](#)

THE OFF DUTY SPRING 50 STYLE & FASHION

13

Make a Very Short Shopping List

Can your wardrobe be entirely updated for the season with the purchase of just one key item? Here, four contenders

BY MEENAL MISTRY

DRIVEN BY both a lack of excessive disposable income and a fear of amassing too much stuff, I've always been a strategic and minimal shopper. It's rarely easy. I agonize over the decisions, revisiting various pieces of designer clothing and accessories to determine whether each is "The One."

This may sound tedious, but what voracious style consumers—women who can indulge in big seasonal hauls—may not realize is that one or two pieces, when properly selected, act like a key that unlocks and updates your entire existing wardrobe.

But again, what to buy? To save you from the sort of inhumanely prolonged pondering I impose on myself, we came up with four approved options. A caveat: These are not what you'd consider basics. To look like you're not stuck in 2010, you need a dose of trendiness. But all will single-handedly do the job.

1. A Mannish Blazer

If you don't own a long, square-shouldered jacket in a menswear fabric, now is the time. Demna Gvasalia introduced the piece into fashion's biosphere last fall in his debut collection for Balenciaga, and it's gone viral since. Wear it over a crew neck sweater and straight jeans. Wear it over that old dark jersey dress to make it both office-friendly and cool. Blazer, \$4,200, [gucci.com](#)



1



2



3



4

[cci.com](#); Jeans, \$290, [shopredone.com](#); Bracelet, \$51,000, Van Cleef & Arpels, 212-896-9284

2. A Satin Day Shoe

Yes, you own satin shoes, but the teal pumps from your sister's wedding don't count. These counterintuitive slingbacks are a clever collaboration between upstart fashion collective Vetements and cobbler-to-the-elegant Manolo Blahnik. Sporting satin casually before cocktail hour is fresh—and fun. Wear these with everything *but* your evening clothes. Vetements and Manolo Blahnik Pumps, \$1,585, [net-a-porter.com](#); Jeans, \$290, [shopredone.com](#); Coat, \$2,690, [loewe.com](#)

3. Something Yellow

The fashion world has done a 180 on this previously unloved color. On the spring runways, yellow was second only to pink. A little dab will do but why not have some fun with this tulle confection of a skirt. Pair it with any neutral top you own. Skirt, \$3,950, [rochas.com](#); Sweater, \$425, [nillotan.com](#); Michael Kors Collection Belt, \$290, [michaelkors.com](#); Shoes, \$1,675, [dolcegabbana.it](#)

4. A Logued It Bag

Anonymity is so yesterday. Luxe brands have newly revived the must-have logo. Carry Chanel's new Gabrielle backpack every day, with everything. Bag, \$3,000, [Chanel](#), 212-355-5050; Coat, \$2,815, [Miu Miu](#), 212-641-2980; Dress, \$2,390, [Carolina Herrera](#), 212-249-6552

AR6050 - AR8093



EMMA & TRISTAN

WRITTEN AND DIRECTED BY CHRIS SEBASTIAN JOYS
WATCH THE MOVIE ON [FRAMESOFLIFE.COM](#)

A FILM PRESENTED BY
GIORGIO ARMANI
FRAMES OF LIFE

ADVENTURE & TRAVEL



14

APE ESCAPE Of the 900 or so mountain gorillas in existence, about a quarter live in Virunga National Park.

Ogle the Great Apes

Of the three African countries that offer guided mountain gorilla treks, the Democratic Republic of Congo is the least expected choice—but for chest-pounding thrills, it's matchless

BY ALEXANDRA WEXLER

AT ABOUT 6:45 A.M., an army-green, open-sided safari truck screeched into the driveway of my hotel in Goma, a city built on lava rock in the Democratic Republic of Congo. A young man with dreadlocks jumped down to greet me. Our destination: Virunga National Park, one of the world's last havens for the critically endangered mountain gorillas which, growing up to 6 feet tall and weighing nearly 500 pounds, are among the largest primates on earth.

After stopping outside a dilapidated building—nearly every structure in Goma, capital of the gold-rich but embattled province of North Kivu, looks like it has seen much better days—we picked up a uniformed, AK-47-wielding ranger, and off we went. The ranger clipped his rifle to his uniform and sat with his finger taut alongside

the trigger for the entire 90-minute car ride, past a police checkpoint and an overturned van, then verdant hills planted with corn and potatoes. I wasn't sure whether to be terrified or comforted.

Virunga was founded in 1925 by Belgium's King Albert I, and claims to be Africa's first national park. In the 1980s, as dictator Mobutu Sese Seko's grip on power splintered across the vast country, Congo and Virunga were plunged into chaos. Many of the park's biggest mammals, including gorillas, were poached. Virunga was then caught up in the massive refugee crisis that followed the 1994 genocide in neighboring Rwanda, when many of the mass killings' perpetrators fled into Congo alongside more than a million refugees. Virunga's dense forests made an excellent hiding place for those seeking to escape troops, leading to even more poaching and habitat destruction.

Around 8:30 a.m., we arrived at

Bukima, in the foothills of Mikeno Mountain and the base for our trek. I was ushered into a small building with a wooden table and a naked lightbulb hanging from the ceiling. Two other trekkers arrived as birds chirped and a single fly buzzed overhead. A luxury safari, this wasn't. We were given a briefing in French about Virunga's gorillas and told the ground rules: no eating or drinking in the park (except for bottled water), no backpacks (there went my emergency chocolate biscuits and hand sanitizer) and no getting within 20 feet of the apes. Then, just like that, off we went: myself, an older American man working in Kinshasa and a young Spaniard trekking around Africa—as well as a machete-wielding tracker in front and a different ranger, also with an AK-47, at the rear. (Park officials here, I learned, regularly carry AK-47s.)

We followed a narrow path, just wide enough that we weren't

scratched by the dense bush growing on either side; unavoidable was the occasional swarm of ants.

The path soon became damp and pulpy under my feet, dense with decaying leaves. After an hour, the trail disappeared and we followed our guide up a gradual slope as he hacked away at the jungle

He more closely resembled a fur-covered Volkswagen than an ape

with his machete, tracking the disturbances in the dirt and bush—telltale signs of gorillas. The brush closed in above, shading us. Clusters of thick bamboo shoots were everywhere. After nearly three hours, we finally reached the edge of a small valley. Our tracker found, or rather created, a way down,

twisting and winding through the bamboo. After what seemed like an eternity, he motioned for us to put on our surgical masks—mountain gorillas are susceptible to human respiratory diseases, so visitors to Virunga are required to wear masks in their presence.

I put on my mask, climbed a few feet up the hill, and there they were—a female and a baby, and, lying behind them, a mammoth mass of black hair—the silverback, or adult male. The gorillas in zoos are mostly Western lowland gorillas, which are still found across Africa (though they too are critically endangered) and are generally smaller than the more elusive mountain gorilla. Fewer than 900 of these gargantuan creatures remain; about a quarter of them live in Virunga.

The baby tried to play with its mother, but she wasn't in the mood, kicking it away when she couldn't bear the prodding anymore. Unfulfilled, the baby turned to us instead, bounding to within a few feet of us. So much for the 20-foot rule. The tracker poked the baby with a stick to nudge it away. The entire time, the tracker and ranger made deep grunting sounds, responding to the female and the silverback whenever they emitted a noise, reassuring them that we were friends, not poachers or baby-nappers.

After about 15 minutes, the silverback stood up and started walking toward us. He looked big lying down, but once he was on his feet and heading our way, he more closely resembled a fur-covered Volkswagen than an ape. I backed up—quickly. The silverback turned toward an embankment and sat down just below us, munching contentedly on tree branches. We clearly weren't as fascinating to him as he was to us.

We spent about an hour with the silverback, following him—at a respectful distance—further into the valley, where he met up with another female and baby. Junior was rambunctious, swinging Tarzan-like from vine to vine and hanging off branches upside down. Too soon it was time to leave these bewitching beasts; we backed away and hiked across the valley floor and up the steep hillside toward base—another three hour trek. Thunder rumbled overhead but we managed to dodge the rain, crossing back through the gate to the ranger station in Bukima just before the first fat drops fell.

While Rwanda and Uganda have become popular destinations for gorilla trekking, Congo receives far fewer visitors. Granted, the security situation in Congo is still fluid, and with presidential elections slated for the end of 2017, observers worry about escalating violence. Meanwhile, the park's dedicated staff continue to welcome and protect visitors, and the gorillas.

► For details on gorilla-trekking in Virunga National Park, see wsj.com/travel.

15

Swig Travel-Size Cocktails

Cocktails Maybe you're the kind of bon vivant who travels with a flask and a cocktail shaker. If not, the next best thing might just be a tiny can of Hochstader's Slow & Low Rock & Rye. It's an American cocktail classic—rye whiskey, sweetened with honey and rock sugar, fragrant with air-dried Florida navel oranges, balanced with a dash of bitters. The 100ml (3.38 ounces) can size puts it within the bounds of TSA carry-on regulations, though you ought to consult with your airline before imbibing. \$4 per can, drinkslowandlow.com —Matthew Kronsberg



Gain A New Perspective



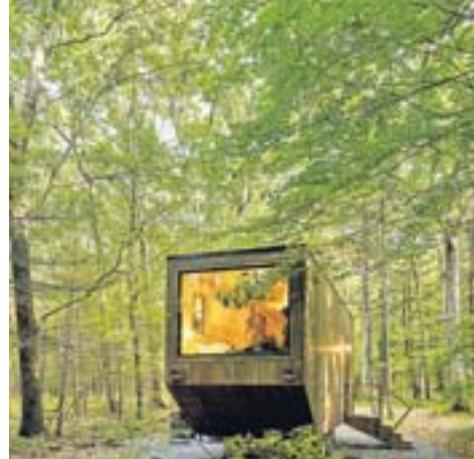
Gulliver's Gate, a mini park in NYC.

Why settle for master of the universe, when you can be Godzilla, towering over any number of cities? But, please, no stomping. **Gulliver's Gate**, one of several miniature parks around the world, will open in April in Midtown Manhattan, showcasing intricate replicas of scenes on five continents, from Venice's Piazza San Marco to the Taj Mahal. Visitors can even have themselves digitally scanned, cast in miniature, and placed among the models. There are tiny figures aplenty—about a quarter million of them—in Hamburg at Germany's **Miniatur Wunderland** where more than a thousand trains roll over 10 miles of track through incredibly detailed environments (including past a tiny Lindt chocolate factory, which spits out real mini *schockoladen*). It can be hard to beat free chocolate for thrills, but if you're traveling with kids, Legos usually do the trick. New this spring at **Miniland**, at the original Legoland in Billund, Denmark, are 1:50 scale replicas of five of the world's tallest buildings: Taipei 101, One World Trade Center, Shanghai Tower, Saudi Arabia's Makkah Royal Clock Tower Hotel and Dubai's Burj Khalifa, the tallest of the bunch, which measures 18 feet tall. But, alas, unlike the real 2,717-foot Burj Khalifa, the lego version doesn't come with a nightclub on its 144th floor. —M.K.

16

Hole Up Like a (Chic) Hermit

Getaway, an upstart not-quite-hotel brand rents little cabins in big forests in New York's Catskills and New Hampshire, less than two hours' drive from the urban crush. But these aren't the kind of cabins with creaky porches and moose antlers as wall décor. Each one, designed for civilized hermits, is an architecturally sleek tiny house (160 to 200 square foot) with Casper mattresses, fire pits, grills and small kitchens. But with electric composting toilets, no air-con or Wi-Fi, you can even say you roughed it. From \$89 a night, getaway.house —M.K.



18

Max Out on a Megaship

As cruise ships supersize, so do their onboard offerings.

A few "biggest at sea" claims:

Tallest 'dry' slide

The 216-foot, 10-deck-high Ultimate Abyss, Royal Caribbean's

Highest zip line

9-deck-high cable, Harmony of the Seas

Longest plank

Beam hangs 8 feet off the side of the Norwegian Breakaway (harness required)

Largest ice-skating rink

3,500-square-foot ice rink, several Royal Caribbean ships

—Sydney Lazarus

THE OFF DUTY SPRING 50 ADVENTURE & TRAVEL

19

Eat a Lot at a Minuscule Inn

Three intimate American hotels that offer meticulous multi-course meals



BY MARGOT DOUGHERTY

FOR AMATEUR GLUTTONS, tucking into an overloaded plate makes for a good night. But true connoisseurs of gluttony would rather make a weekend of their feasting, savoring bite after bite after bite with plenty of wine—without worrying about driving home tipsy (or Uber's surge pricing). Here, three inns that keep the guest count low and the table full.

SingleThread,
Healdsburg, Calif.
Last December, Kyle and Ka-

tina Connaughton—chef and farmer respectively—opened SingleThread, a five-room inn in the Wine Country town of Healdsburg, near a 5-acre farm where Ms. Connaughton raises flowers, specialty vegetables and honey for her husband's kitchen. Before sitting down to Mr. Connaughton's 11-course tasting menus (from \$225 a person), guests gather for Champagne and canapés on the rooftop. His dishes—unexpected combinations like geoduck with kaffir lime jelly and foie gras with chioggia beet—reflect his estimable résumé, which includes time at the iconic Fat Duck outside

London, and Michel Bras' Toya Japon in Hokkaido. A Japanese aesthetic permeates SingleThread, whose simply, expensively appointed rooms include fireplaces, heated floors and soaking tubs. And turndown treats might be homemade ice cream one night or a molded chocolate pear filled with praline, croquante and pear compote, airbrushed to look like the real thing. *Rooms from \$800 a night, singlethreadfarms.com*

Inn at Dos Brisas,
Washington, Texas
In the foothills between Austin and Houston, the lo-

cal cuisine tends toward chicken-fried steak and canned wax beans. Doug and Jennifer Bosch, owners of this 313-acre ranch, first installed a garden to provide greener options. It wasn't long before they opened an award-winning restaurant on the property, and then an inn so guests could stay a spell. Dos Brisas now has five haciendas, four casitas and 42-acres of organic fields that inspire the dishes of chef Matt Padilla, ex of the Little Nell in Aspen and Copenhagen's famed Noma. Mr. Padilla's sophisticated farm-and-sea-to-table dishes



A FULL PLATE At left, the first of 11 courses at SingleThread and, above, one of the guest rooms above the restaurant.

(burnished with a 7,000-bottle wine cellar) include the likes of day-boat halibut in saffron-lemon broth and local wagyu rib-eye with organic braising greens in raisin-blackpepper jus. His beignets get a leg up with sesame panna cotta. Cooking classes with Mr. Padilla and mixology classes with his wife, Tara (formerly of 3-Michelin-starred Benu in San Francisco), are on offer along with horseback riding, organic farming lessons and a new two-day licensed-to-carry gun course. *Rooms from \$450 a night, dosbrisas.com*

The Willows Inn,
Lummi Island, Wash.
Seven years ago, Blaine Wetzel left his post at Copenhagen's Noma to take a job sight unseen at the Willows Inn, a small setup with its own farm on a Puget Sound

WHAT TINY DETAIL MAKES A BIG DIFFERENCE IN SPRING TRAVEL?

"Sometimes we overlook the small, personal moments that can really shape an entire trip. It's having an afternoon cafecito in Cuba with a local while discussing contemporary art, touring Rome with your host's spare bike, or working alongside community members in an urban garden in Harlem."



Brian Chesky,
CEO and
co-founder
of Airbnb

20



Rent an Entire Village Anyone with moola can rent an ancient hilltop villa in the French countryside with views of sunflower fields as far as the eye can see. But why restrict yourself to a single villa when you can commandeer an entire town in Gascony (land of Armagnac and foie gras)? All 14 obsessively restored houses within the walled village of Castelnau des Fieumarcon can be rented in one fell swoop for yourself and up to 79 others as the setting for an overachieving wedding, family reunion or just a few days of complete privacy. You'll find no TVs, phones or Wi-Fi on the premises, said owner Frédéric Cousols: "We still try to encourage the philosophy of being a place to tune out." *From about \$21,000 for a three-day rental of the village, gascony.org —M.K.*

21

Enjoy Your Darkest Hours

Designer Alex Gilbert, co-founder of fashion label M. Martin, had her eye-mask epiphany on a flight to Paris with her business partner, Jennifer Noyes. "I jumped when I saw Jen wearing this enormous sleep mask [from Sleepmaster]," said Ms. Gilbert. Unlike most other masks the designer had seen—took skimpy to keep light out, bound with unsightly elastic—Ms. Noyes's blinder loomed luxe and large. M. Martin soon collaborated with Sleepmaster to design its own version, available this month. "We chose the fabric—navy satin—and added our monogram," said Ms. Gilbert. "It's a little kitschy but modern, and really comfortable...like a pillow for your eyes." \$45, mmartin.com



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EATING & DRINKING

22

Proffer Prodigious Proteins

Whether the occasion is Easter, Passover or simply Sunday dinner, grand springtime feasts call for epic cuts of meat

BY KITTY GREENWALD

Leg of Lamb Roasted Over Potato-Onion Gratin

ACTIVE TIME: 1 hour TOTAL TIME:

4 hours SERVES: 12

Pat dry a **6½ pound leg of lamb**.

Smash **3 cloves garlic** into a paste and rub paste all over lamb. Rub **olive oil** all over the leg, then generously season with **salt** and **freshly ground black pepper**. Set lamb aside at room temperature for 2 hours. // Preheat oven to 400 degrees. Choose a baking dish large enough to hold lamb comfortably. Rub interior of dish with the cut side of a **halved garlic clove**. In the dish, place **2½ pounds russet potatoes**, peeled and thinly sliced, **1 teaspoon chopped fresh thyme**, **1 teaspoon sea salt**, **1 teaspoon freshly ground black pepper**, **6 garlic cloves**, minced, and **2 teaspoons olive oil**.

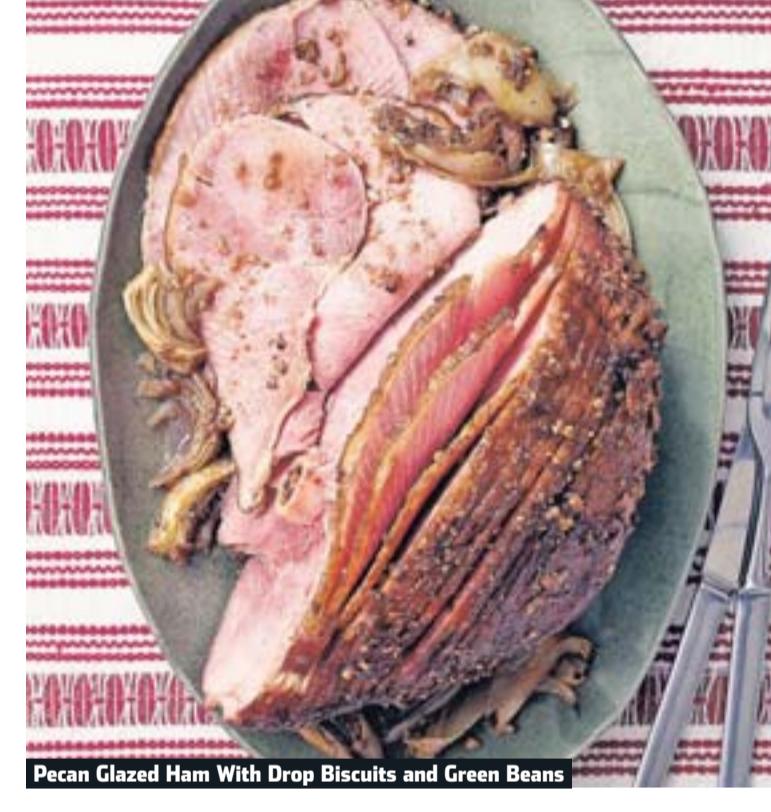
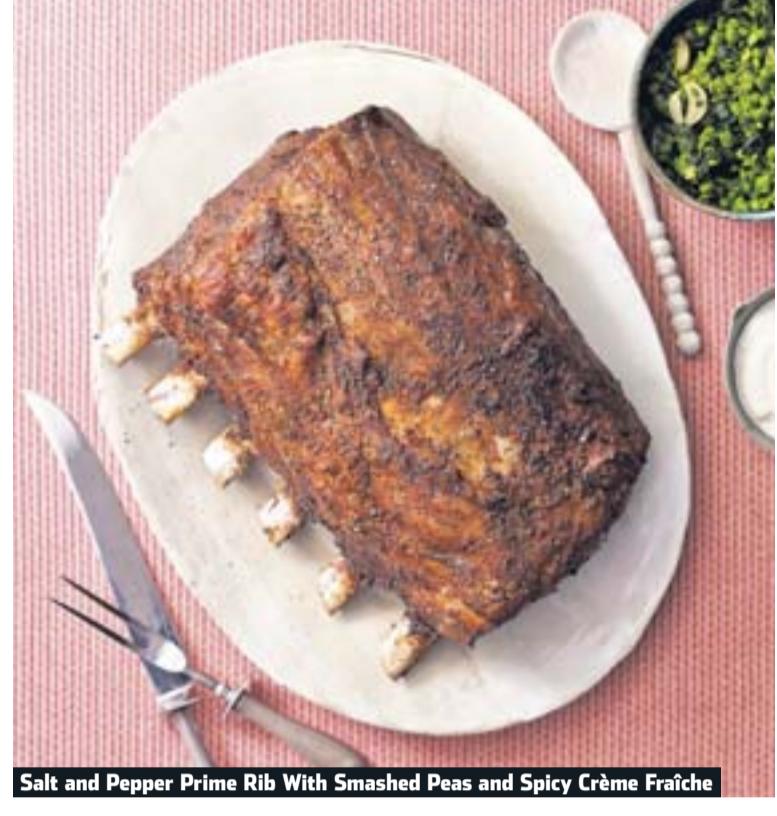
Toss everything together and spread potatoes out in an even layer across dish. In a medium bowl, toss **2 yellow onions**, thinly sliced, together with **1 teaspoon chopped fresh thyme**, **1 teaspoon sea salt**, **1 teaspoon freshly ground black pepper** and **2 teaspoons olive oil**.

Evenly scatter onions over top of potatoes. Pour **½ cup dry white wine** over vegetables. // Place baking dish with gratin on lowest oven rack. If dish is not large enough to hold lamb and catch all drippings, place a baking sheet or piece of aluminum foil under dish.

Place leg of lamb directly on rack above gratin and make sure baking dish is positioned so it catches all drippings. Roast 15 minutes, then lower oven temperature to 350 degrees. Continue roasting lamb until meat thermometer inserted into thickest part registers 125 degrees for medium-rare, about **1½ hours**. (For medium doneness, cook until temperature reads 135 degrees; for medium-well, 145 degrees.) Check gratin after 1 hour of cooking. If potatoes are fork-tender, remove gratin from oven. If the roast needs more cooking time, place (or leave) a baking sheet or aluminum foil on rack beneath lamb to catch drippings. Once lamb reaches desired doneness, transfer to a cutting board and let rest at least 10 minutes. // While lamb and potatoes roast, make salsa verde: In a small bowl, mix **2 tablespoons chopped flat-leaf parsley**, **2 tablespoons chopped fresh mint**, **1 teaspoon chopped fresh thyme**, **2 teaspoons Champagne vinegar**, **1 teaspoon honey**, **¼ cup olive oil** and a pinch each of **salt** and **freshly ground black pepper**. Add more olive oil, vinegar and salt as needed. // Serve lamb with gratin and salsa verde alongside.

—Adapted from "Tartine All Day: Modern Recipes for the Home Cook"

by Elisabeth Prueitt (Lorena Jones Books/Ten Speed Press)



solves. In a lidded pot large enough to hold a whole chicken, combine honey-water, **1 cup salt**, **1 (2-inch) piece peeled ginger**, **1 tablespoon toasted coriander seeds**, **1 tablespoon toasted fennel seeds**, **1 tablespoon toasted black peppercorns**, **1 tablespoon toasted whole cloves**, **2 whole star anise pods**, **2 heads garlic**, halved crosswise, and **8 cups water**. Place **1 (4-pound) whole chicken** into brine, making sure it is submerged. If necessary, add extra water to cover chicken. Cover pot and brine chicken in refrigerator at least 12 hours. // When ready to cook chicken, preheat oven to 350 degrees. Remove chicken from brine, pat dry and set aside. Discard brine. Use a square of cheesecloth and kitchen twine to create a spice sachet filled with **15 coriander**

seeds, **3 whole star anise pods**, **9 black peppercorns** and **8 whole cloves**. Swirl **4½ tablespoons olive oil** in a medium, ovenproof pot over medium heat. Sauté **¾ cup diced onions**, **4½ cloves garlic**, minced, and **1½ tablespoons minced ginger** until soft, about 5 minutes. Stir in **1½ cups basmati rice** to coat with oil. Increase heat to high and toast rice until fragrant, about 1 minute. Add **1½ cups chicken stock**, a pinch of salt and spice sachet to pot. Bring liquid to a boil, then cover pan with aluminum foil and transfer to oven. Bake until rice is tender and liquid is absorbed, about 20 minutes. Remove rice from oven. Increase temperature to 500 degrees. // Meanwhile, in a large bowl, combine **14 cups kosher salt**, **¼ cup za'atar** (optional) and **zest and juice of 3 lemons**. Stir in enough water, about 3 cups, so salt is moist enough to hold together like wet sand when pressed. // Create a salt bed: Pat 1 inch of seasoned salt into bottom of a roasting pan large enough to hold whole chicken. Place chicken on salt bed and pack remaining salt mixture around bird to encase it in a **¾-inch-thick crust**. Transfer chicken to oven and roast until crust darkens and a meat thermometer inserted into thickest part of breast reads 165 degrees, about 45 minutes. Remove chicken from oven and let rest in salt crust 20 minutes. (Do not break crust; chicken is still cooking underneath.) // While chicken rests, discard spice sachet from rice. Fold **3 tablespoons chopped toasted pistachios**, **3 tablespoons chopped toasted walnuts**, **3 tablespoons**

chopped toasted almonds, **6 tablespoons dried berries** or **chopped unsweetened dried cranberries**, **4½ tablespoons diced dried apricots**, **2 tablespoons chopped fresh mint** and **2 tablespoons chopped fresh parsley** into rice. // To serve, break salt crust and remove chicken. Use a wet towel to brush away all salt, grabbing any hard to get particles from cavity. Peel away and discard skin. Carve chicken on a clean, salt-free surface. Serve meat over rice.

—Adapted from Travis Swikard of Boule Sud, New York

► Find recipes for salt and pepper prime rib with smashed peas and spicy crème fraîche and pecan glazed ham with drop biscuits and green beans at wsj.com/food.

Chicken Baked in a Salt Crust With Jeweled Rice

ACTIVE TIME: 1½ hours TOTAL

TIME: 13½ hours (includes brining)

SERVES: 6-8

Make brine: Stir **½ cup honey** with

2 cups warm water until honey dis-



23

Measure With Pleasure It's not just a big measuring cup. The Twisted jug from Alessi is a big idea, too. Designer Gabriele Rosa has rethought the kitchen stalwart and cast it in sturdy thermoplastic resin. Measurements (both cups and centiliters) are marked on a spiral that curls around the interior from rim to base. You glance down into the pitcher to read the volume of whatever you've poured in—no need to bring the thing to eye level. How elegant is that? Scaled up to jumbo capacity, it's equal to most any measuring task, eliminating the need for a stack of cups in different sizes. Then again, it's so handsome you may want to have it in all three colors. Twisted Measuring Jug, \$35, store.alessi.com

The best strategy for provisioning a spring picnic? Do as the French do: a bottle of wine, a baguette and some really good cheese. Nothing less, nothing more. And there may be no more portable, picnic-friendly cheeses than the Petites, wee wheels of brie and camembert from Marin French Cheese, the country's oldest creamery in continuous operation. The triple-crème cheeses come in several varieties, including Petite Truffle, speckled with flecks of earthy black mushrooms; buttery Supreme; Petite Camembert; and Petite Breakfast, an unaged, rindless brie. They're compact—and delicious—enough to warrant bringing along several varieties to spread out on the picnic blanket. From \$20 for three, food52.com

—Kelly Michèle Guerotto

Reduce Your Cheese Intake



THE OFF DUTY SPRING 50 EATING & DRINKING



Let Them Eat Shortcake

The classic strawberry recipe is just a start.
There's a mini variation for every occasion

BY GAIL MONAGHAN

WHAT SAYS "BIG OCCASION" like little shortcakes, individually portioned for each guest, lavishly layered with thick cream, ice cream, fruit or all of the above? We all know the standard strawberry iteration: a biscuit split in half and filled with whipped cream and strawberries macerated in sugar until the fruit surrenders its juice and becomes wonderfully saucy. But why stop there? Strawberry season won't arrive in most of the country for another couple of months, and there's plenty of playing around to be done with the cake part of the equation, too.

A liquor-laced chocolate-torte batter bakes well in a muffin tin for shortcake-size portions. Fill with Armagnac-steeped prunes, tangy vanilla crème fraîche and a scattering of toasted almonds, and you have an indulgent, boozy, very grown-up dessert that looks both elegant and impossibly effortless. It's ideal for a dinner party; all the elements can be prepared in advance so there's nothing left to do last-minute but assemble and serve.

For something sunnier, try a simple citrus shortcake—simple, as in from a box. There's no shame in it. The cake that comes of combining Duncan Hines Lemon Supreme Cake Mix and Jell-O Lemon Instant Pudding adds up to far more than the sum of its parts, luxuriously moist, with plenty of citrus punch. Garnish the lemony little cakes à la creamsicle, with vanilla ice cream, orange sorbet, orange slices and whipped cream.

You get the idea: Shrink your favorite cake to personal size and free-associate when it comes to the filling. Spring's crop of rhubarb is nearly here, strawberries are up next and summer's stone fruits and berries are just around the corner. Spiking with spirits never hurts. And no one complains when presented with a double whammy of ice cream and whipped cream.

Citrus Shortcakes

TOTAL TIME: 1 hour SERVES: 12

Make cakes: Preheat oven to 350 degrees. Butter or grease a 12-cup muffin tin. Put $\frac{1}{4}$ cup fresh lemon juice in a measuring cup and add enough water so you have $\frac{1}{2}$ cup liquid. Add 1 box Duncan Hines Lemon Supreme Cake Mix, 1 box Jell-O Lemon Instant Pudding mix, 4 room-temperature eggs, $\frac{1}{2}$ teaspoon lemon extract and lemon juice-water mixture to bowl of an electric mixer. Beat to combine. Add $\frac{3}{4}$ cup canola or other neutral oil and beat until smooth, 6 minutes, occasionally stopping to scrape down sides of bowl. Divide batter among muffin tin cups. Bake in center of oven until tops are golden and a toothpick inserted in center of cake comes out clean, 15-20 minutes. // Meanwhile, prepare glaze: In a small bowl, whisk together 2 tablespoons fresh lemon juice, $\frac{1}{2}$ teaspoon finely grated lemon zest, $\frac{1}{4}$ teaspoon lemon extract and $\frac{1}{2}$ cup confectioners' sugar, sifted, until smooth. Set aside. // Once cakes are removed from oven, decrease temperature to 350 degrees. Let cakes cool in tin 5 minutes, then invert cakes onto a wire rack. Flip so



cakes sit top-side up. Prick tops of cakes all over with a fork. Spoon glaze over cakes and let cool. // Use a small, sharp knife to cut 6 large navel oranges into supremes (segments free of skin and membrane). Alternatively, remove all skin and pith from oranges, then slice horizontally into rounds $\frac{1}{4}$ inch thick. In a small bowl, toss oranges with 1 tablespoon sugar and 2 tablespoons orange liqueur, such as Grand Marnier. Set aside. Whip 1 cup cold heavy cream with 2 teaspoons sugar. // To serve, halve each cake and warm slightly in oven. Place bottom half of each cake on a dessert

plate. Top with one scoop each of vanilla ice cream and orange or lemon sorbet. Arrange spiked oranges on top of ice cream and drizzle with juices. Top with remaining cake halves. Add a dollop of whipped cream to each plate.

Chocolate Shortcakes With Armagnac Prunes

Begin making the Armagnac prunes 48 hours before serving to allow time for soaking. And, while you're at it, make extra, as these delicious, boozy prunes will keep in the refrigerator for a year or more. They're great to pull out last-minute and serve with a pitcher of heavy cream to pour over. ACTIVE TIME: 45 minutes TOTAL TIME: 2 days (includes soaking prunes) SERVES: 12

Make Armagnac prunes: Place 40 large pitted prunes, 2 cups Armagnac, brandy or cognac, and $\frac{1}{2}$ cups sugar in a large, non-reactive bowl.

Split $\frac{1}{2}$ a vanilla bean lengthwise,

scrape the seeds into bowl and drop in bean. Stir until sugar dissolves. Cover with plastic wrap and let sit at least 24 hours at room temperature. After 24 hours, transfer contents of bowl to a large, non-reactive saucepan. Set

saucepan over high heat. Bring to a simmer, then reduce heat to medium-low. Continue to simmer until prunes are soft and a few just begin to fall apart, 6-7 minutes. Cool and then refrigerate at least 24 hours and up to a year. // Make shortcakes: Preheat oven to 350 degrees. Spread 1 cup blanched almonds out on a baking sheet and toast in oven until lightly colored, 5-10 minutes. Let cool then pulverize half the toasted almonds with a mortar and pestle or in a food processor. Very coarsely chop remaining almonds and set aside. Mix $\frac{1}{2}$ cup sifted cake flour and pulverized almonds in a small bowl until well combined. Melt 10 tablespoons unsalted butter in a medium saucepan over medium heat. Continue to cook until butter is lightly browned. Off heat, stir in 9 ounces semisweet or bittersweet chocolate, coarsely chopped, until melted. Set aside to cool to lukewarm.

// Use an electric mixer to beat 4 egg yolks and $\frac{3}{4}$ cup sugar until pale and thick and sugar has dissolved, about 5 minutes. Beat in 1 teaspoon vanilla extract, $\frac{1}{2}$ cup Armagnac and $\frac{1}{2}$ cup hot water.

Add tepid chocolate mixture and beat until well-blended. Add flour-almond mixture and beat only un-

til just combined. // In a separate bowl, use an electric mixer to whisk 4 room-temperature egg whites with 1 large pinch of salt and $\frac{1}{2}$ teaspoon cream of tartar until egg whites hold soft peaks but are not stiff. Stir a quarter of the whites into cake batter and then fold batter into remaining egg whites.

// Generously grease a 12-cup muffin tin with softened unsalted butter. Divide batter among buttered muffin tin cups. Rap pan once on countertop to level cake batter and eliminate air bubbles. Bake on middle rack of oven until cakes puff, edges are firm but centers are still a bit creamy, and small cracks appear on top, 15-20 minutes. Transfer muffin tin to a wire rack. Decrease oven temperature to 350 degrees. Let cakes cool in tin 10 minutes, then invert onto wire rack, using a small knife to loosen if sticking to pan. Let cool to room temperature. // In a small bowl, mix 2 cups crème fraîche with 2 teaspoons vanilla extract. // To serve, halve each cake and warm slightly in oven. Place bottom half of each cake on a dessert plate. Top with macerated prunes and soaking juices and a dollop of vanilla crème fraîche. Scatter reserved toasted almonds over tops of cakes. Top with remaining cake halves.



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Pour It On Thick Known for the big flavors she brings to dishes, Chicago chef Stephanie Izard found inspiration around the globe for This Little Goat, her new line of cooking sauces and spice mixes. Blended with fiery Korean gochujang, This Little Goat Went to Korea brings sizzle to fried chicken or, mixed with mayo, to a sandwich. A pinch of This Little Goat Went to Morocco—a tart mix of sumac, hibiscus and dried citrus peel—brightens roast meats and vegetables. Seven other bold options lend a cosmopolitan air to all sorts of dishes. From \$7 each, thislittlegoat.com —K.M.G.



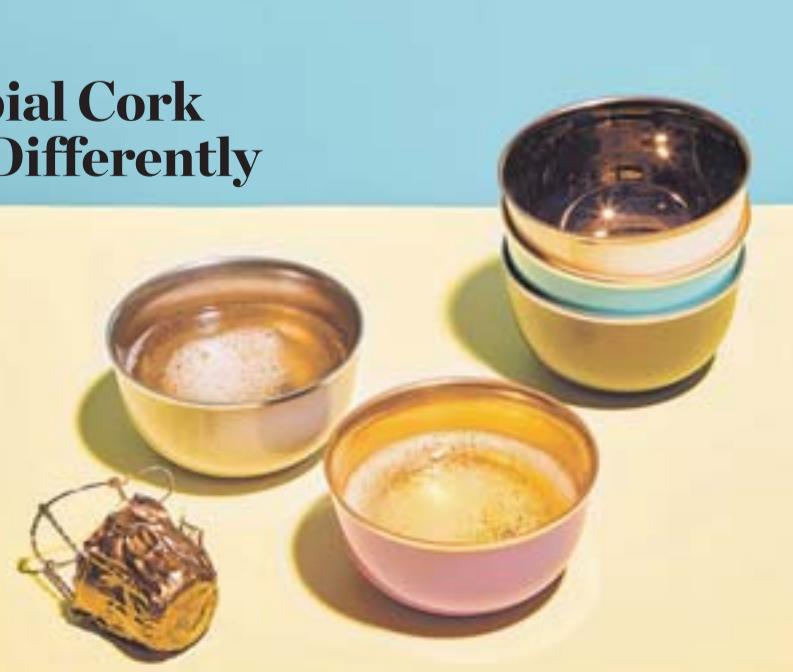
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Bag a Hefty Board Sure, you could settle for an ordinary, inch-thick cutting board, the sort that slips around as you're slicing and has no aesthetic heft. Or you could scale up to this generously proportioned, 3½-inch-thick butcher block from Blackcreek Mercantile & Trading Co.'s Blackline collection. Fashioned from solid white oak sustainably harvested in the U.S., it provides a handsome backdrop for a spread of cheeses or charcuterie. And it will not budge, even under the most muscular bouts of sawing and carving. Square Blackline Butcher Block, \$585, marchsf.com

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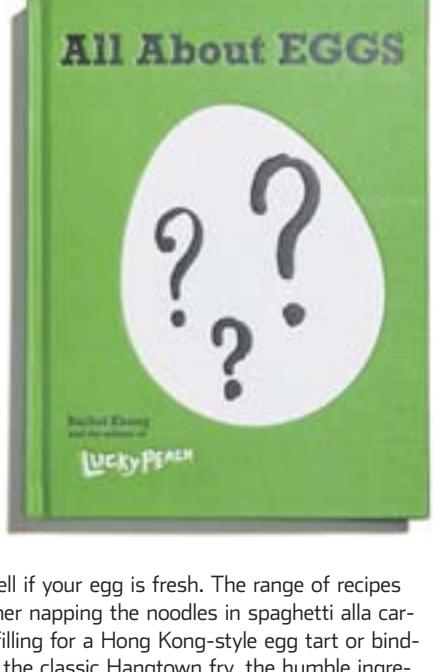
Pop the Proverbial Cork But Clink a Bit Differently

Tall and elegant though it may be, the customary crystal flute really is a rather precarious delivery system for bubbly. Shorter in stature but no less chic, these stemless porcelain Champagne bowls nestle cozily into the palm of the hand. Their 24-carat gold and platinum interiors provide plenty of splendor and keep the contents cool, too. Austrian porcelain manufacturer Augarten releases a new color annually—for 2017, it's a pretty pink—a fine excuse to expand your collection and to gather guests for a toast, year after year. Champagne Bowls, \$170 each, stillfried.com



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Crack the Code Fans of the food journal Lucky Peach are still smarting from the announcement that the fall issue will be the last. Published this week, "All About Eggs" by contributing editor Rachel Khong and the rest of the Lucky Peach staff (Clarkson Potter, April 4, \$26) is truly a parting gift. Part tiny cookbook, part eggyclopedia, it's packed with facts—from the science behind the yolk's sunny color to tips on how to tell if your egg is fresh. The range of recipes is impressive, too. Whether napping the noodles in spaghetti alla carbonara, providing a rich filling for a Hong Kong-style egg tart or binding bacon and oysters in the classic Hangtown fry, the humble ingredient is revealed to hold infinite possibilities within its compact shell.



THE OFF DUTY SPRING 50 EATING & DRINKING

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Ponder a Perennial Wine Dilemma

It's trendy to favor tiny wineries over mega-producers. **Lettie Teague** says what matters is how the wine itself measures up

A WINE SNOB'S philosophy might be summed up in six words: Big is bad, small is good. From

winemakers who tout the tininess of their yields to retailers, sommeliers and collectors who wield the "boutique" word, small is a synonym for quality. Big, on the other hand, is almost automatically assumed to be bad. Any wine produced in large quantities by a large winery must surely be the work of a machine and a marketing team and not a sensitive and caring family.

And yet there are plenty of exceptions to this wine snob rule. There are many good, even world-famous wines made by big wineries and some real dreck turned out in tiny amounts by winemakers who are a one-man or -woman show. What are the real virtues of small versus large?

For wine importer Jake Halper, whose company Field Blend specializes in small producers, small wineries "have the advantage of a family story." He added that such a story is an important detail in helping him to make a sale when talking with retailers or sommeliers. Sometimes the numbers matter as well: Mr. Halper once knew a retailer who would not buy a wine if more than 300 cases were produced.

Besides a possibly compelling family tale, are there advantages that a small producer enjoys?

A wine from a small producer can offer a more specific taste of place—a vineyard cultivated by the winemaker rather than several different vineyards in a blend orchestrated by a corporate winemaking team. (Fans like to call this "authenticity.") A small-production winemaker can be more experimental—he doesn't have to listen to the dictates of a brand manager or marketing team.

A small producer also likely does the work himself and so, the thinking goes, has more control over the process. For example, when I contacted famed Cornas producer Olivier Clape in France's northern Rhône region, he was out plowing, and his wife Genevieve answered my questions instead. And finally, when a wine is made in small quantities, only a lucky few can acquire it, which means one can feel a certain sense of accomplishment over securing a bottle. When I bought a bottle of Mr. Clape's Saint-Péray wine (388 cases) recently, two salespeople openly admired my choice.



Of course, small producers have their drawbacks. Funds may be limited and their holdings smaller and more vulnerable if the weather turns bad. They don't have alternative sources in some other region or vineyard if hail takes their crop.

Large producers have flexibility in the above situation; if something goes wrong, they have the resources to deal with the problem. They most likely have multiple vineyards, multiple wineries and access to expensive technology. They can make a wine that is consistent from year to year. As Anthony Walkenhorst, winemaker of Kim Crawford in Marlborough, New Zealand, put it, "We try to keep variation as limited as possible"—though he added, "But of course, Mother Nature rules in the end."

Kim Crawford is the bestselling New Zealand Sauvignon Blanc in the U.S.; the winery produces some 1.5 million cases a year. It's consistent and affordable—about \$14 a bottle—and well made. It's also easily found in wine shops and grocery stores. I have friends who swear by the brand. And as the

venerable English wine writer Hugh Johnson observed in his book "On Wine," "To give pleasure to a huge numbers is itself a virtue."

The real proving ground between big and small is probably Burgundy. This great region of France is home to some of the smallest, most sought-after wines in the world—and also attracts some of the world's most ardent wine snobs. Never mind that simple wines like Bourgogne comprise more than half the production of the region.

One Burgundy producer, Maison Louis Jadot, sits squarely between the two worlds, and its winemaker, Frédéric Barnier, has a unique perspective on small and large. The company produces about 800,000 cases a year—enormous by Burgundy's standards (though not the world's). Those cases range from tiny-production grand crus to larger-scale wines like Pouilly-Fuissé and Macon Villages. The role of wines in the latter category, said Mr. Barnier, is to offer drinkers who might otherwise not encounter the region a "window into

Burgundy." (The wines can be found in upscale grocery stores as well as wine shops.)

Mr. Barnier works closely with hundreds of small growers all over Burgundy to produce wines like his village Meursault and Pouilly Fuissé, to ensure both quality and consistency. Indeed, when I purchased a bottle of the 2014 Louis Jadot Pouilly-Fuissé from a wine merchant

last week, the salesperson said, "Jadot is a very consistent producer."

Big production or small production is really beside the point when it comes to wine. It's the quality inside the bottle that matters. And that wine merchant noted above, who only purchased tiny-production bottles? He's no longer in business.

► Email Lettie at wine@wsj.com

OENOFILE // ONE BIG, ONE SMALL, BOTH WINNERS

2014 Louis Jadot Pouilly-Fuissé \$30

Approximately 70,000 cases of this creamy, full-bodied wine were made, according to wine-maker Frédéric Barnier. Sourced from various vineyards through the southern Burgundy appellation of Pouilly-Fuissé, it's aged 40-50% in new oak, producing a lush but well balanced wine that finishes with a firm mineral note.



2014 Bret Brothers Pouilly-Fuissé Cuvée Terres de Vergisson \$30

A mere 400 cases of this wine were produced by the Burgundian Bret Brothers team of négociants. Sourced from two terroirs in the tiny village of Vergisson—one clay and limestone, one granite—the result is a wonderfully nervy, minerally white wine with a bright and juicy acidity.



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Have a Heaping Helping

Think of it as apple pie à la immodest. No fewer than 18 Golden Delicious apples, thinly sliced, fill the flaky crust of this towering treat from the Blue Owl Restaurant and Bakery in Kimswick, Mo. It stands 9 inches tall, weighs in at a hefty 8-10 pounds and serves 10-12 people. If that's not enough for you, try the version slathered in caramel and pecans. Either way, the pie ships frozen,

to be baked on arrival. Blue Owl founder Mary Hostetter started baking her signature statuesque pastry following a 1993 flood that would have swallowed up Kimswick not for the sandbag levees constructed on the banks of the river. She dubbed it the Levee High Apple Pie—a delicious monument to the town's survival and an engineering feat in its own right. \$65, foodydirect.com —K.M.G.



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Simmer Down Doll-scale and darling, these mini but fully functional pots and pans double as showstopping serve-ware. Newly available stateside, the ServInTavola line from Italian manufacturer Ballarini includes a fry pan, sauté pan, saucepan and Dutch oven fashioned from brushed aluminum and fitted with brass handles. Elevate a brunch with coddled eggs served in their very own pans. Pull the lid off an individual portion of boeuf bourguignon with outside flourish. This cookware will withstand the heat of oven, stovetop and broiler, not to mention the scrutiny of discerning guests. \$40-70 for a set of two, food52.com —K.M.G.

WHAT TINY DETAIL MAKES A BIG DIFFERENCE IN SPRING COOKING?

"In the garden and on the plate, tender herbs like chervil, chives, tarragon and parsley are the quintessential harbingers of the season. Use them raw, in a little herb salad atop fish or chicken. Or chop and stir them into just-cooked vegetables, fresh pasta or rice. These herbs will bring spring to your table."

Samin Nosrat, author of "Salt, Fat, Acid, Heat: Mastering the Elements of Good Cooking" (Simon & Schuster, April 25)



DESIGN & DECORATING

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Hang Humongous Art

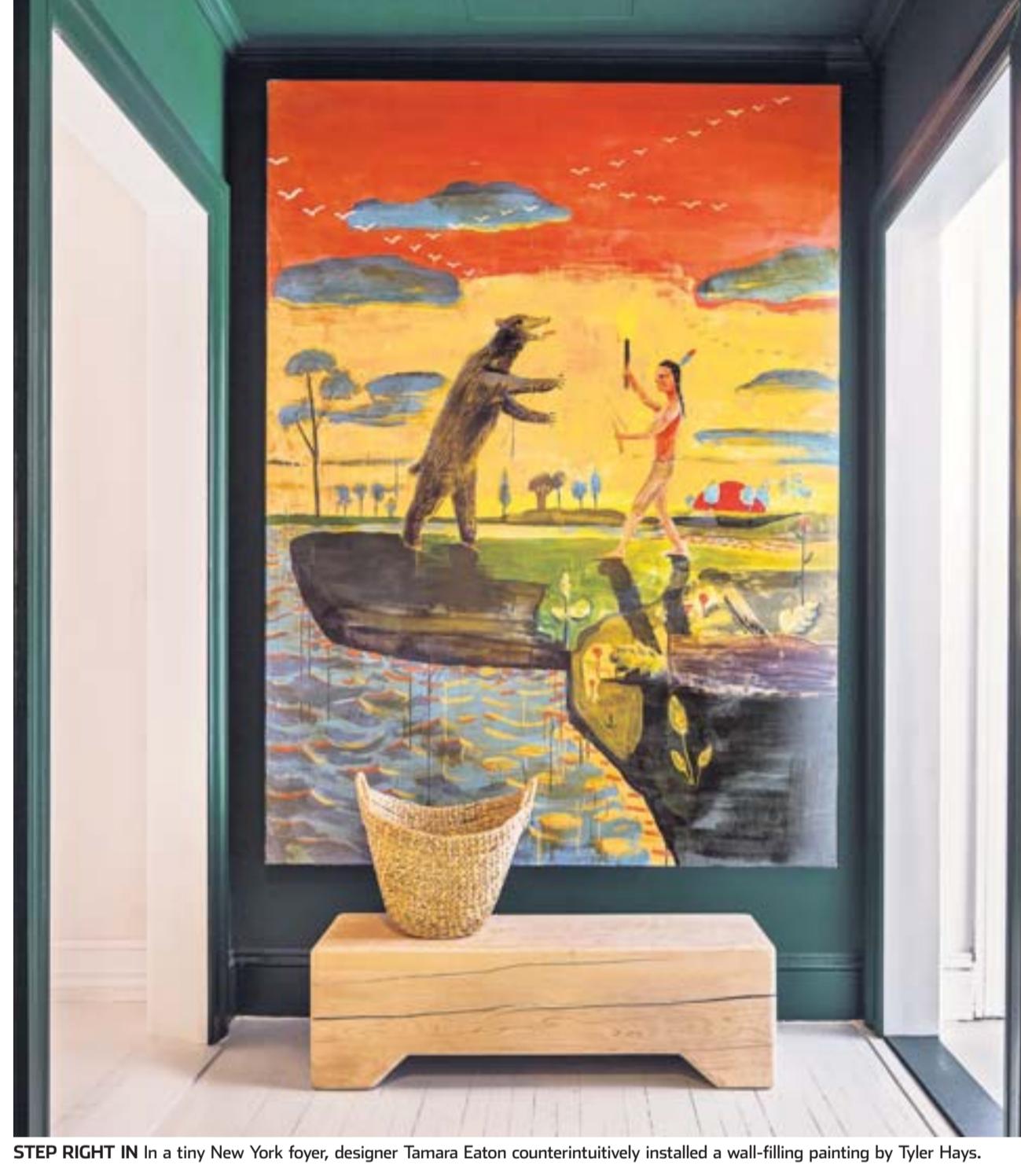
You don't need capacious rooms to enjoy oversize artwork. In fact, a big canvas in a small space is a favorite design formula

BY ELIZABETH ANNE HARTMAN

BUT WHERE will I put it?" you ask yourself as your heart swells with desire for a painting you're not even sure will squeeze through your front door. And then the chorus of hoary truisms joins in: "It'll overwhelm the room." "You'll never get away from it." Well, yes it will, and no you can't, but that's the point, so put it on the wall, say designers, even if it fills the entire wall.

"The myth that big art will make a small room smaller should be killed along with [the one about] painting rooms white to make them feel bigger," said Adam Rolston of INC Architecture and Design, in New York. He completely covered a wall—the only one free of glass or millwork in a bright but petite bedroom—with an enormous 12-foot-by-6-foot Japanese Meiji-period screen. As a backdrop to the neutral, low-profile platform bed, the artwork "dominates the room in a grand and luxuriant manner," he said.

For designers, from rigid minimalists to reckless maximalists, the term "dominate" has meaning beyond the bedroom: Every space needs an alpha object. Beckoning the eye to roam is important, but it must have a focal point, said New York designer Eve Robinson. Big art can do that. For the 2016 Kips Bay Designer Showhouse, Ms. Robinson placed a commanding 53-inch-by-90-inch drawing by New York artist Zipora Fried in a small library. From a distance the piece reads like a giant two-toned color-field work. But the compact space forces you to notice the artist's characteristically rigorous process of applying a



STEP RIGHT IN In a tiny New York foyer, designer Tamara Eaton counterintuitively installed a wall-filling painting by Tyler Hays.

thousands of strokes, a feathery effect that is best appreciated at close range.

Big art in a modern room can function like intarsia, the craft of wood inlay from Renaissance Italy that expanded the perception of a

room's size with depictions of vistas, furnishings or other chambers. Bicoastal designer Cy Carter installed a 12-foot-by-9-foot painting by London artist Alexis Marguerite Teplin in a 13-foot-by-13-foot study. "It's like

you're stepping into the piece, an Alice in Wonderland sort of kaleidoscopic experience," he said of the abstract work constructed with painterly daubs of color. "Rather than overwhelm, the right art can

make the space feel bigger."

"It's as though you crawled inside the painting," said a client of Tamara Eaton of a bold canvas the designer hung in the tiny entry way of an apartment on Manhattan's Upper West

Side (shown here). The homeowner also appreciated the expedience of hanging the wall-consuming work by Tyler Hays, founder of New York furniture company BDDW: "[The big art] eliminates the need to overdecorate with other objects—the job is done." Ms. Eaton completed the space by painting the surrounding surfaces with Benjamin Moore's Chrome Green and installing a log-like bench, both of which underlined the canvas's primitive quality. New York designer Phillip Thomas endorses the approach: "A large painting helps open up a room by creating visual texture and color in an otherwise limited space that does not allow for lots of materials."

Like high-gloss paint or a mirror, large art can manipulate light. New Orleans designer Penny Francis included an 8-foot-by-6-foot painting by local pop-artist Ashley Longshore—a favorite of celebrity collectors such as Blake Lively, Penélope Cruz and Salma Hayek—in a New Orleans client's pale monochromatic bedroom. The piece, a canvas covered in gold leaf from which a portrait of a woman wearing a towering hat of pink flowers emerges, "reflects a soft golden light throughout the bedroom," Ms. Francis said.

Liz Garvey, owner of New York's Garvey Simon gallery, usually advises against mounting a busy or "obsessive" composition in a small space, but a client recently installed a large realist painting by Maine-based Alan MaGee that zooms in so closely on beach stones they almost fill the canvas. "Its overall blue and gray tonality allowed it to work perfectly," she said. But more important, she added, "spending time in a space with a piece of art that you love and makes you happy trumps everything."

FRANCIS DZIKOWSKI/OTTO

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Start a Puny-Pottery Collection

With his itty-bitty, battery-operated wheel whirling and the lapping of Puget Sound in the background, potter Jon Almeda throws vessels that stand no taller than a statuesque gummy bear. "Working small allows me to focus on shape and scale and the relationship between the two," said the Tacoma, Wash., ceramist. And it doesn't keep him from employing sophisticated finishes, such as a glaze in which blooming crystals yield texture, or the Japanese raku technique, which produces a cracked surface. From \$100 each or \$599 for six-month Pot Posse subscription, almedapottery.com —Cara Gibbs



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Embrace the Technology Bloom

To create her quietly grand wall coverings, which depict flowers as big as basketballs but far more seductive, Ashley Woodson Bailey uses both millennial tools and her memories of centuries-old paintings. The floral artist and self-taught photographer references the Pre-Raphaelites and Dutch masters when composing floral arrangements that she then captures digitally, sometimes with her iPhone camera. She then massages the images with editing apps such as "Afterlight," playing with over 40 different

filters per image. Her moody blooms include paper-like poppies, tightly coiled ranunculus and softly hued peonies that float in depths of darkness, mimicking the chiaroscuro of classic European works. "I always start with what inspires me," said Ms. Woodson Bailey. "Some days it's art and the history behind it, other times it's fashion, but inevitably it comes back to the movement of the flowers." Dutch Love Wallpaper, \$12 per square foot (minimum order 35 square feet), ashleywoodsonbailey.com —C.G.



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Light Way Up Most floor lamps are content to play an unsplashy supporting role. But this spring, a glow-getter over 6 feet tall, from O&G Studio for Rejuvenation, delivers top-heavy drama that recalls midcentury sofa lamps. Inspired by the handsome austerity of Shaker designs, the stately silhouette reads familiar yet unexpected, according to Sara Ossana, co-owner, with Jonathan Glatt, of Rhode Island-based O&G Studio. Its stalky brass tube rests on a hand-turned wooden base, which is available in either walnut or stained maple. When you twist in a bulb, the lamp emits a subtle illumination from behind its girthy, nearly 24-inch-across linen shade—ideal for shedding light on the plot twists of your next cocktail party. O&G Studio Jena Floor Lamp, \$1,299, rejuvenation.com —Mimi Faust

F. MARTIN RAMIREZ/THE WALL STREET JOURNAL, STYLING BY ANNE CARDENAS (POTTERY, WALLPAPER); NUMBER ILLUSTRATION BY PETER OUMANSKI

THE OFF DUTY SPRING 50 DESIGN & DECORATING

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Shrink Your Shrubs

Have a cramped garden? These new dwarf varieties won't crowd you out

BY BART ZIEGLER

IT'S THE DREAM OF many a homeowner: a property full of mature trees, endless flower beds overflowing with English-Country-Garden abandon and tall lilac bushes scenting the spring air.

The horticultural reality? Skimp townhouse terraces, grudging high-rise balconies and shrinking suburban yards.

To the rescue of the chlorophyll-craving masses: the plant industry. Recognizing a market for small-scale greenery, producers now offer dwarf versions of familiar trees, shrubs and perennials: hydrangeas that top out at 2 feet high and wide, compact lilacs and wee evergreens.

"People are still looking for diversity in their yard," said Jonathan Pedersen, vice president of business development at plant purveyor Monrovia, "but it all needs to fit within a smaller space."

Indeed. The average lot size of a newly built U.S. single-family home fell 15% from 2009 to 2015, while the average house grew about 10%, the Census Bureau says.

To accommodate the disappearing suburban yard, as well as meager outdoor urban spaces, Monrovia sells a dwarf Korean lilac that covers itself in intoxicating pink-purple blooms but arrests its development at 4 to 5 feet high and wide (standard varieties reach up to 10 feet by 8 feet). A flowering clematis vine tops off at 3 to 4 feet tall, unlike old-fashioned 12-footers that demand a trellis.

In my garden, I keep pe-

rennial bee balm, whose red, pink or purple flowers resemble a monarch's crown, confined to the back so its 3-foot stature and 4-foot width don't overshadow its bedfellows. But a new cultivar that peaks at 10 inches and about a foot across plays nice in the front row, giving me more options for placement.

Urbanites win, too. The trend "is making more plant varieties accessible to city dwellers," said Dan Benarcik, a horticulturist at Chanticleer, a public garden in Wayne, Pa. Besides the benefit of scale, he said, "their roots won't fill a container or [planter] space and get squeezed," which can cause a plant to suffer and costly vessels to crack.

Additionally, townhouse and deck gardeners can cluster identical dwarf plants for greater impact, the way landscape designers place identical perennials in groups of three or five in large beds, said Jennifer Smock, supervisor of the Kemper Center for Home Gardening at Missouri Botanical Garden, in St. Louis.

To find plants that can ride out frigid temperatures on a balcony, Mr. Benarcik advises selecting miniatures rated for at least one plant-hardiness zone lower than your in-ground plants. Soil gets colder in containers than in the earth.

In a garden, warned Kristin Schleiter, senior curator at the New York Botanical Garden, dwarf varieties can look "incredibly out of proportion" sited next to large trees. But with a buffer of regular-sized shrubs, the diminutive plantings of unusual varieties will fit in just fine.



PORCH DWELLERS A crape myrtle called Infiniti, from Proven Winners, tops out at 2 to 4 feet; standard varieties can reach 30.

SPRING MEADOW NURSERY; ILLUSTRATIONS BY AGATA WIERZBICKA

BANTAM BUSHES // SMALL-SCALE VERSIONS OF SPACE HOGS



Butterfly Bush
Buddleia soars to 10 feet tall and wide. A new variety, Pugster, isn't as petite as its namesake pup, but at a diminutive 2 feet tall and 2 to 2.5 feet across, it and its blooms are equally attractive to butterflies. waysidegardens.com



Hydrangea
Annabelle hydrangeas reliably put out cantaloupe-size puffball blooms. But they can reach 5 feet tall and 6 feet wide. Invincibelle Wee White's height and width rarely exceed 12 to 30 inches, and its firm stems resist droop. naturehills.com



Blueberry
Harvest breakfast berries from a shrub that maxes out at 2 feet tall, a fifth the height of standard varieties. Peach Sorbet is named for the pink-orange hue of its new-leaf growth. monrovia.com



Bee Balm
A full-sun perennial whose leaves smell like Earl Grey tea, Monarda climbs to about 3 feet and spreads 4 feet or more. But Balmi tops out at 12 inches tall and 10 inches wide. Hummingbirds love its frilly flowers. qvc.com

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Decant Your Scent Pamela Love, whose sculptural, folklore-inspired jewelry designs have found fans in the likes of fashion designers Monique Lhuillier and Zac Posen, arranges her perfumes on her nightstand. But waking up to the sight of a brand name feels a bit cheap, she thinks. "A scent is so personal," she said, "I wanted bottles that feel like pieces of jewelry." On a trip to Mexico, she discovered tiny vessels—less than 4 inches in height—made by silversmiths in Oaxaca, whose craft has been passed down through generations. She now commissions and sells roughly a dozen styles of the handmade vials, giving direction in terms of shape and the integration of semiprecious stones such as malachite, onyx and lapis. Less like perfume bottles, more like talismans. Tiger's Eye 'O' Perfume Bottle, \$125, pamelalove.com —Liz Logan

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Be Bowled Over The Italian penchant for carb-charged cuisine has turned a mammoth portion of spaghetti into a suppertime staple around the world, and this oversized stoneware serving dish does family-style justice. When designing the bowl (nearly 20 inches in diameter), Gabriele Bucci, the founder of Italian pottery company Ceramiche Bucci, tapped happy memories of an adolescence spent around mounds of pasta in pottery-rich Pesaro, Italy. He likens its size to any proper Italian gathering: "open to welcome all of us." Its glossy black interior and sleek handles may read modern, but its unglazed terra cotta exterior hangs on to artisanal warmth. Fired at 1,200 degrees to ensure its sturdiness, this durable dish will survive lifetimes of second helpings. Ceramiche Bucci Spaghetti Bowl, \$349, maisonnmen.com —M.F.

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Pencil In a Micro-Sculpture

Salavat Fidai has carved out a very specific niche for himself. Employing his index finger as an easel and an X-Acto knife as his chisel, the Russian sculptor fashions mini-masterpieces into the points of graphite pencils. Subjects include the banal, like a ladder-back chair, and the stately, such as an eagle perched atop a clock that's so detailed the duo could easily pass for a monument if not for their combined stature of 0.2 inches. For an exhibit in conjunction with HBO Asia (from April 22 to June 4, in Singapore) Mr. Fidai replicated 16 characters from "Game of Thrones." The self-taught sculptor, who suggests using a bell jar or shadowbox frame for display, enlists a microscope for the smallest details, sometimes working days on a single piece. "The technology is very simple," he said. "I take a pencil and remove the extra." From \$500 each, salavatfidai.com —C.G.



F. MARTIN RAININ/THE WALL STREET JOURNAL., STYLING BY ANNE CARDENAS.; BOWL, BOTTLE; NUMBER ILLUSTRATION BY PETER OUMANSKI

THE OFF DUTY SPRING 50 DESIGN & DECORATING



POUFY ROOSTS The cushions of Ligne Roset's Plumpy seating fold out to form chaise lounges for the lazy.

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Loaf Largely

Ligne Roset's plush, oversize, over-stuffed Plumpy seating collection first sprawled its way into the world in the over-the-top 1980s. Now, the French furniture company is bringing the same shameless squishiness to a relaunch of the line: armchairs, love seats, sofas and ottomans that more closely resemble well-tailored mounds of dough than traditional strait-laced loungers. As with the previous in-

carnation, the goose-feather cushions unfold to rest on ottomans, transforming the seats into doze-inducing chaises. Updates include a rainbow-assortment of upholstery options as well as advances in materials. More-highly resilient foam fill holds its shape, so you'll leave no evidence of your sloth when you finally arise. *Plumpy Seating Collection, from \$445 for an ottoman, Ligne Roset, 212-375-1036 —M.F.*

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Pocket a Porthole In her peewee portrayals of the sea, London-based artist Marine-Edith Crosta captures the ocean's haunting vastness on decidedly not-so-vast canvases. Starting at about 3 inches across and framed behind convex glass in vintage brass frames that aptly recall a porthole, the oil paintings depict frothy cobalt waves under expectant skies or silvery waters quiescent in the moonlight. The artist, who uses fan brushes to achieve a caught-in-a-fog feel, may refer to her miniatures as "personal and intimate secrets," but, personally, we'd like to hang one (or three or four) conspicuously in a powder room or on a stair landing. Look for a new collection mid-April. *Lost at Sea Seascapes, from about \$170 each, marinecrosta.com —M.F.*

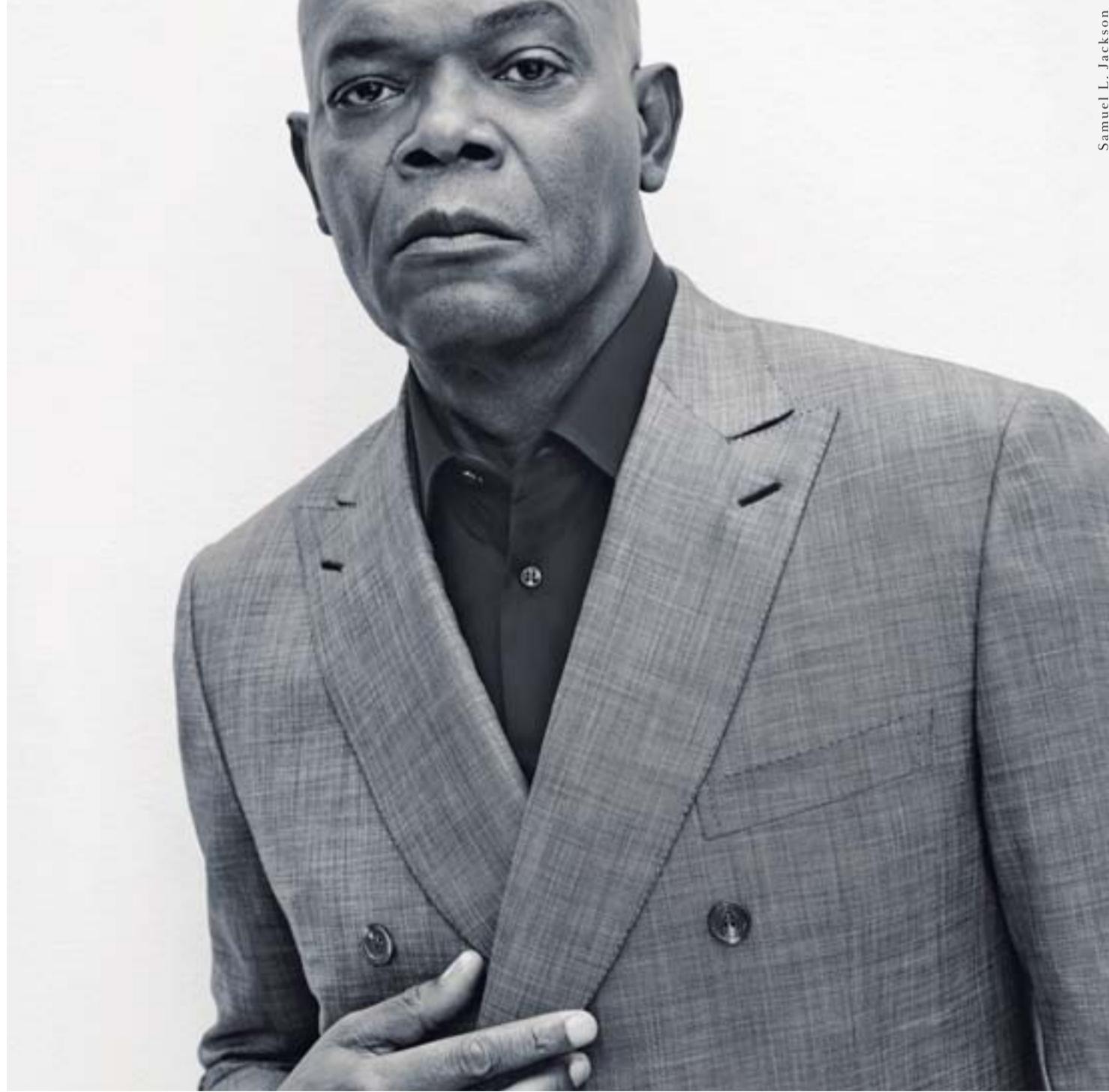
WHAT TINY DETAIL MAKES A BIG DIFFERENCE IN SPRING GARDENING?

"Ordering all your bulbs by November and getting them in the ground. It's hard to remember because you're getting your Halloween costume together, so I put it on my calendar. By March it's too late, but my white snowdrops and crocuses were coming up even though there was still snow."

Peter Marino,
architect and author of
'The Garden of Peter Marino' (Rizzoli, April 4)



Samuel L. Jackson



TAILORING LEGENDS SINCE 1945

New York, 688 Madison Avenue at 62nd Street
Beverly Hills, 459 North Rodeo Drive

Brioni
ROMA

GEAR & GADGETS



Upsize Your Cycle

Looking for sweeter, off-the-bike-path adventures this spring? Try trading your conventional two-wheeler for a chunky can-do gravel bike

BY JASON GAY

THERE'S AN inside joke among cyclists that the correct number of bicycles to own is $n+1$: the n representing the number of bicycles the cyclist currently owns, and the 1 being what ever bike the cyclist wants next.

Lately, the 1 for many riders has been a gravel bike.

Sturdy but sleek, wide-tired but not lunar-rover chunky, gravel bikes are built to ride the bumpy surfaces in between the smooth pavement favored by road cyclists and the craggy, technical terrain found in mountain biking. Whether you pedal them on gravel, dirt, mud or a combination

of the above, gravel bikes will deliver more traction and stability than a skinny-tired road bike can. At the same time, they're fast: When a gravel bike hits good pavement, it should be snappy enough to help you keep up with your local spandex heroes.

Gravel riding has been around for ages, but new tech has propelled a surge of interest from both cyclists and manufacturers. A key advance was disc brakes, which provide sharper stopping power and allow for frames that accommodate wider tires. Essentially, a gravel bike takes a traditional road-bike design (drop bars, aggressive geometry) and makes it comfortable and durable without sacrificing much in terms of acceleration and speed. You know those

high performance SUVs some people drool over? That's kind of the idea of a gravel bike.

"Gravel is part of the new cool in cycling, that's for sure," said Derek Bouchard-Hall, the president and CEO of USA Cycling, the sport's oversight agency.

Mr. Bouchard-Hall thinks some of the migration to gravel riding is from road cyclists seeking refuge from automobiles and crowded roads. Ben Coates of the Waterloo, Wis.-based bike manufacturer Trek suspects the natural appeal of exploring less-travelled roads plays a part, too. "There's a trend in North America [toward] adventure, and I think that's awesome," Mr. Coates said. "It feels more adventuresome to ride out on a gravel or dirt road than on a paved road."

Trek makes a number of bikes which can handle gravel, but one of its blingiest is the Domane SL 6 Disc, which retails for \$4,500 and is so simultaneously good on rough and smooth stuff that pro-

A gravel bike delivers more traction and stability than a skinny-tired road bike.

fessional riders will use a version of it on the cobblestones next Sunday, April 9, at the famous Paris-Roubaix race.

If you're looking for a more personalized setup, there's the Mosaic GT-1, a made-to-order titanium

bike from the Boulder, Colo.-based Mosaic Cycles, which recently won "Best Gravel Bike" at the 2017 North American Handmade Bicycle Show. "It's probably our fastest-growing model over the past two years," said Mosaic founder Aaron Barchek, who described gravel bikes as "roadie dirt bikes" because of their off- and on-road versatility. Mosaic will build a complete GT-1 to your specific fit and taste. Prices start at \$9,000.

Bike trends can be notoriously fickle—one year, every cyclist wants pink socks and a neon green helmet; the next year, everyone's in black with a matte black frame. Mr. Barchek, however, thinks gravel bikes are big enough to stick around. "Everyone wants something a little different."

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Give Up the Gulp

Most insulated travel mugs come in one of three sizes: grande, grander and grandest. But not every commuter or camper hankers for Big Gulp-esque servings of coffee or tea. Thankfully for those with a more moderate thirst, Miir makes a reasonable 6-ounce version of its double-wall Tumbler. The company constructs this vacuum-insulated vessel from medical-grade stainless steel

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Expand Your Cans

With wireless earbuds shrunk down to after-dinner-mint proportions, what's the appeal of gigantic, over-the-ear 'phones? Sound quality. The AKG K701, whose ear cups measure a whopping 4.3 inches in diameter, employs what's known as an "open-back" design to deliver a more spacious sound than the stuck-inside-your-head effect of earbuds. And with a headband design that minimizes clamping pressure, and earpads cushioned enough to nap on, you can wear these comfortably for hours. \$449, akg.com

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Take Less Charge Love your laptop but not its bulky charger? Lighten your load with the FINsix Dart Universal Laptop Charger. Weighing just 2.9 ounces and measuring an easily pocketable 2.75 inches long and 1.1 inches thick, the Dart's swappable tips make it compatible with a wide range of PCs, and a new USB-C version works with the latest Apple MacBooks, too. This auto-switching power supply can be used anywhere in the world, and it includes a USB charging port. Choose from five colors, including a non-of-ficy blue (shown), orange and magenta. \$100, finsix.com

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Join the Inch-High Club

Drones may be all the rage, but the uninitiated struggle to fly them without disaster. In the interest of others' safety (and yours), start your training with this 2-inch-by-2-inch quadcopter, which is teeny enough to inflict less pain and damage when you inevitably crash it. Bonus: Unlike the imposing blades found on a standard drone, this toy's itty bitty blades won't harrow you when you watch them whir. Cheerson CX-Stars Quadcopter, \$35, amazon.com

THE OFF DUTY SPRING 50 GEAR & GADGETS

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Vroom With a Mini-Engine

Automobile engines are getting more compact, the cars themselves faster. Behold, the magic of turbocharging

BY DAN NEIL

THIS IS A STORY about something you never see—at least, if all goes well: your car's engine. Probably unbeknownst to you, it's been steadily shrinking, year after year. You may not have noticed because, as automobile engines have gotten smaller, they've also gotten stronger. If it seems cars just keep getting faster, you're right.

Behold the wonders of turbocharging, the technical foundation for the next generation of power-dense, efficient and emissions-friendly automobile engines.

An internal-combustion engine can be thought of as an air pump. Add gasoline and fire and, *voilà*: horsepower. To make more horsepower, you may add more gas. Or you can add more air, which is by far more clever.

Turbochargers (and superchargers, another style of forced induction) are nautilus-shaped devices that push, or pressurize, air going into the engine. Inside the curved shell, one impeller spins to the hot breath of the engine's exhaust before it goes out the tailpipe. That energy drives a connected impeller that force-feeds air into the engine. The effect of this pressurized air on combustion is that of a leaf blower turned on a campfire.

First developed to make fast cars go faster, turbocharging has evolved to help car makers meet rising global fuel-economy standards. It's strictly Newtonian: Smaller engines are lighter engines; lower overall vehicle-weight translates to better fuel economy.

But Americans also want more poke—quicker off-the-line acceleration. Again, advantage turbochargers, which keep maximum power on ready-standby while enjoying the thrift of a small-displacement four-cylinder.

Smart turbocharging has imbued workaday Joes with powers once reserved for elite automobiles with V8 and even V12 engines. The Chevrolet Malibu Premier sedan (\$31,850) makes a furious 250 hp. That's about all you could reasonably expect out of a Chevy small-block V8 (5.7 liters) back in the day. Not to mention double the fuel economy with about a zillionth the emissions.

But does anybody write a rock 'n' roll song about a hyper-efficient, turbo-ed four? No.

It all adds up to one beautiful phrase: power density. That is, engine output divided by engine size. Anything over 100 horsepower per liter of displacement has historically been regarded as epic. But as turbo science has marched on, this threshold is routinely reached by mass-market cars from Hyundai to Subaru. The turbo-fours featured here are, however, extra epic.

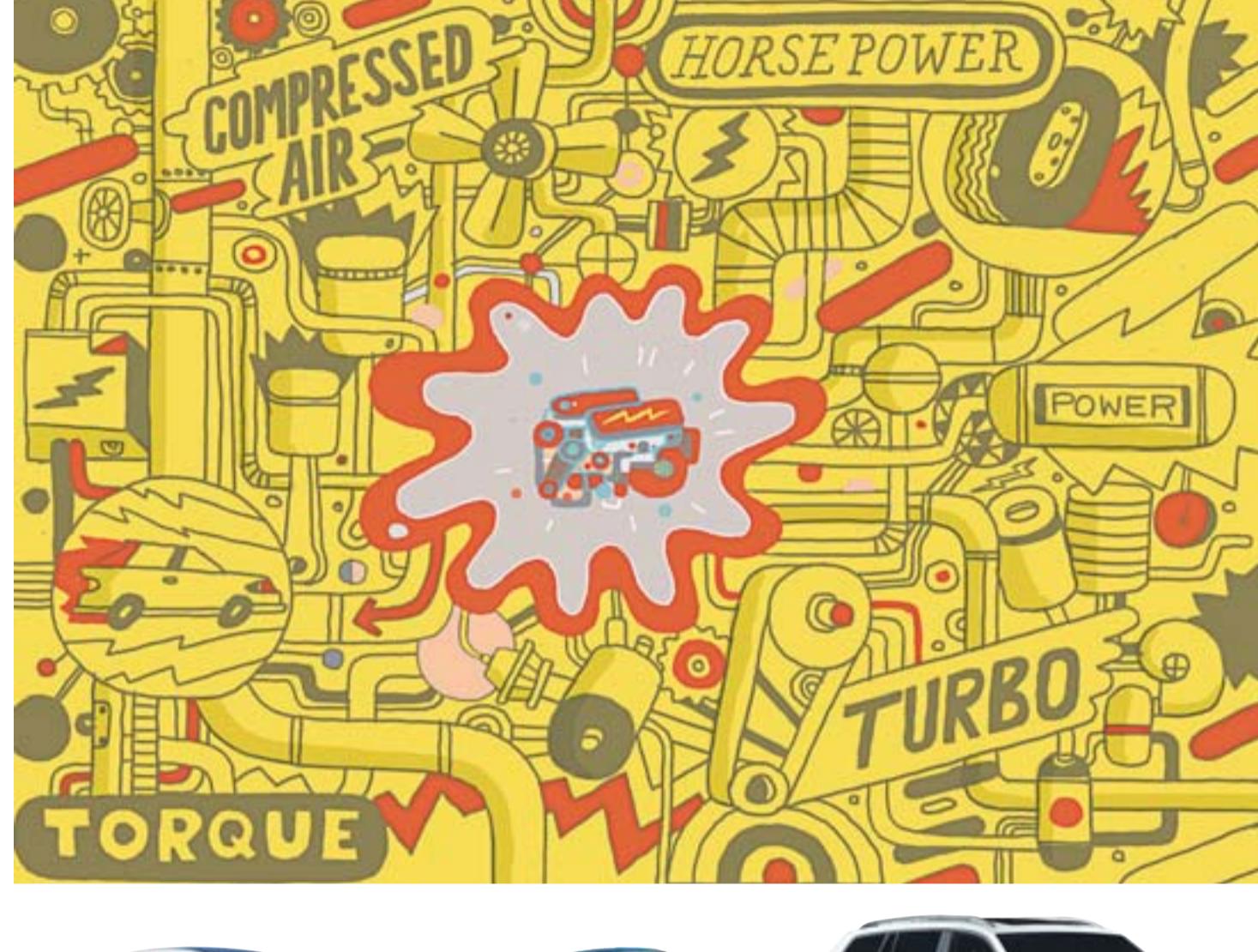


ILLUSTRATION BY JAMES GULLIVER HANCOCK



MERCEDES-AMG CLA45

The current and defending champion of sick turbo power is the Mercedes-AMG CLA45. This high-performance compact sedan is powered by a turbo-ed-to-the-max (26.1 psi) 2.0-liter inline four, soaring to 375 hp at 6,000 rpm and 350 lb-ft of torque. That's enough leverage to launch the 3,450-pound premium sedan to 60 mph in a mere 4.1 seconds. With only two liters of California-legal displacement (EPA rated at 23/30 mpg, city/highway), this mega-Merc's power density stands at 187.5 hp per liter, which is a figure more common in racing superbikes.

FORD MUSTANG

Power density can reshape legends. The Ford Mustang was born a six-cylinder pony car in the 1960s but has thrived as a muscled-up V8 stallion (the Shelby GT, GT500, etc.). Mustang logic has always equated bigger with better. But that isn't necessarily so. The 2017 Mustang can be ordered with the 2.3 EcoBoost, with a hard-punching turbo-four that makes more power and torque (310 hp and 320 lb-ft) than Mustang's non-turbo-ed V6 engine—with about 14% better fuel economy. And hot-rodders know: With a computer-managed turbo engine, it's easy to hack more horsepower.

VW ATLAS

The VW Atlas is the German brand's first mid-size SUV in the American mold: Over 198 inches long, 78 wide and 69 inches high. So, big. Lift the hood, however, and you will find...space, and potentially quite a lot of it. That's because the Atlas's base engine is VW's versatile turbocharged 2.0-liter inline four cylinder, the same beating heart powering the company's hatchbacks and sedans. With a superb output of 235 hp (117.5 hp/liter) channeled through an eight-speed transmission, the Atlas' turbo-four carries the world on tiny shoulders.



49 Sprawl Under the Stars

Just because you and your partner want to enjoy a night camping in the woods doesn't mean you need to sacrifice *all* the comforts of your cozy bedroom at home. Ditch those side-by-side sleeping bags for the spacious, two-person Accomplice quilt, handmade by Minnesota's Enlightened Equipment. This roomy double-wide model (shown underside up) feels

more like a bedsheet than a constricting sleeping bag and is made-to-order: Specify your and your partner's height and preferred warmth (choose from six temperature ratings). Best of all, the Accomplice, which weighs 1 to 3 pounds, is lighter than most traditional one-person sleeping bags. From \$330, enlightenedequipment.com —K.M.G.



WHAT TINY DETAIL MAKES A BIG DIFFERENCE IN CAR DESIGN?

"Quietness in the interior cabin [might seem relatively minor]. But 'quiet' isn't just about getting rid of noise and reducing decibel levels inside the car; it's also about improving the quality of sounds—like having a pleasant vehicle chime or infotainment sounds."

Ke Zhang-Miske,
Global Technology
Planning Manager, Buick





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Tambour Automatic Chronograph

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