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What's News

World-Wide

Trump's call to have Russia rejoin the G-7 and U.S. metals tariffs on allies roiled the start of the group's summit. **A1, A6**

◆ Manafort and an associate were indicted on charges of trying to influence the testimony of potential witnesses at Manafort's coming trial. **A4**

◆ GOP leaders of centrist and conservative factions on immigration said they were coalescing around options on dealing with Dreamers. **A4**

◆ The DOJ has told lawmakers that its officials had no known contact with Trump lawyer Cohen about AT&T's bid for Time Warner. **A4**

◆ The Syrian regime is disengaging Iran-allied militias as its own fighters, rebels say, in an apparent ploy to avoid Israeli airstrikes. **A8**

◆ U.S. and Afghan troops are carrying out an offensive against Islamic State in a district where the group aspires to make its local capital. **A9**

◆ Russia and China vowed tighter coordination on security and foreign policy. **A7**

◆ A former CIA officer was convicted of selling government secrets to China. **A2**

◆ The Golden State Warriors won the NBA title, beating the Cleveland Cavaliers. **WSJ.com**

Business & Finance

◆ Facebook struck customized data-sharing deals that gave select companies special access to user records well after the point in 2015 that the social network has said it walled off that information. **A1**

◆ Disney's Lasseter is leaving his post as top creative animation executive at the end of this year, following accusations of unwelcome hugging and touching. **A1**

◆ Saudi Arabia has started boosting oil production after two years of curbing output, giving Riyadh a jump on other OPEC members. **B1**

◆ Verizon named chief technology officer Hans Vestberg, a relative newcomer to the wireless giant, to be its next CEO. **B1**

◆ The global tech giants at the center of a steep sell-off in stocks this spring are climbing to new highs. **B13**

◆ U.S. stocks posted weekly gains, lifted by consumer shares. The Dow rose 75.12 points Friday to 25316.53. **B13**

◆ Bitcoin exchanges have been ordered to hand over trading data to aid a price-manipulation probe. **B12**

◆ The Energy Department unveiled an IBM supercomputer that the agency says is the world's fastest. **B3**

Inside OPINION **A13**

A Democrat Dissents on Mueller Probe

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President Donald Trump and President Emmanuel Macron of France, whose gripping match a year ago went viral, had another round Friday.

Trump's Russia Call Jolts G-7

President Donald Trump's suggestion that Russia rejoin the Group of Seven industrialized nations and his recent imposition of metals tariffs on U.S. allies rattled the start of the G-7 summit, exposing fissures among the group's members.

The summit is emerging as a test of whether the exclusive group of major industrialized economies can overcome growing tensions to focus on more common-ground issues such as bringing stability to the Korean Peninsula and the Middle East—including the complex

By Kim Mackrael
and Paul Vieira
in Quebec City and
Rebecca Ballhaus
in Washington

question of the Iran nuclear accord.

An afternoon session on the economy and trade was predictable and inconclusive, and saw Mr. Trump pitted against the six other countries, according to a person familiar with the deliberations. There was strong dis-

agreement among the leaders but no significant clash, the person said.

Mr. Trump's surprising comment ahead of the summit for Russia to be allowed back into the G-7, four years after it was expelled over its annexation of Crimea, added to the uncertainty.

"Why are we having a meeting without Russia?" the president asked as he left the White House for the summit Friday. "We have a world to run...We should have Russia at the negotiating table."

The comment added another wrinkle to a two-day gathering rife with tension over U.S. tariffs on steel and aluminum produced by its closest Western allies—and triggered sharply different responses from other G-7 members.

Canadian Foreign Minister Chrystia Freeland said inviting Russia back is a nonstarter: "There are no grounds whatsoever for bringing Russia with its

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◆ Trade rift strains bond between Trump, Macron.... **A6**

Facebook Gave Out User Data Despite Pledge

BY DEEPA SEETHARAMAN
AND KIRSTEN GRIND

Facebook Inc. struck customized data-sharing deals that gave select companies special access to user records well after the point in 2015 that the social network has said it walled off that information, according to court documents, company officials and people familiar with the matter.

Some of those and other agreements, collectively known internally as "whitelists," also allowed certain companies to access additional information about a user's Facebook friends, the people familiar with the matter said. That included information like phone numbers and a metric called "friend link" that measured the degree of closeness between users and others in their network, the people said.

The whitelist deals were struck with companies including Royal Bank of Canada and Nissan Motor Co., who advertised on Facebook or were valuable for other reasons, according to some of the people familiar with the matter. They show that Facebook gave special data access to a broader universe of companies than was previously disclosed. They also raise further questions about who has access to the data of billions of Facebook users and why they had access, at a time

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Animation Executive To Leave Disney

BY ERICH SCHWARTZEL
AND BEN FRITZ

LOS ANGELES—John Lasseter is leaving his post as Walt Disney Co.'s top creative animation executive at the end of this year, the company said, following accusations that he hugged and touched subordinates in unwelcome ways.

Mr. Lasseter has been away from Walt Disney Animation Studios and Pixar Animation Studios since November, when he started what was described as a six-month leave of absence. At the time, he sent a letter to colleagues apologizing to "anyone who has ever been on the receiving end of an unwanted hug or any other gesture."

In a statement Friday, Mr. Lasseter said he planned to "begin focusing on new creative challenges." He declined to comment further, the company said.

Mr. Lasseter will work for Disney as a consultant through the end of this year before fully separating from the company, according to the statement. For the remainder of this year, he isn't expected to have an office at either Pixar or Disney Animation, according to a person close to the company.

Beginning in 2019, Mr. Lasseter will have no more contractual relationship with Disney, this person said, and he could move to a new venture.

Disney is likely to name two successors for Mr. Lasseter, one as creative chief at Disney Animation and one at Pixar, the person close to the situation said. The leading candidates are "Frozen" co-director Jennifer Lee for Disney Animation and

A Chef Who Explored the World



EETHAN JAMES GREEN FOR WSJ

MOURNED: Anthony Bourdain, whose TV shows ranged across food, culture and politics, was found dead Friday in an apparent suicide. **A5**

Kim Jong Un Seizes His Moment

North Korean dictator, once underestimated as a 'punk kid', embarks on diplomatic blitz

BY JOHN LYONS

If North Korea's propaganda machine is to be believed, "Supreme Leader" Kim Jong Un comes from a long line of mythical heroes.

His grandfather was the greatest genius ever to walk the Earth. His father was a crack pistol shot—on horseback—by age 5.

So International Olympic Committee President Thomas Bach was pleasantly surprised during a March meeting in Pyongyang when the North Korean dictator broke the ice with a self-effacing remark about his own diminutive size and portly physique.

"Even if it may not look like it, I love to play sport, and especially basketball," Mr. Bach, a former Olympic

fencer, says Mr. Kim told him.

Mr. Kim has a way of overturning expectations. When he inherited power in December 2011, expert opinion was he'd be toppled or killed within a year. Filmed sobbing at his father's wake, the would-be dictator in his late 20s didn't seem up to the Darwinian task of extending the bloody Kim dynasty to a third generation.

Six years on, he is a bona fide 21st century tyrant preparing for planned June 12 meeting with U.S. President Donald Trump—a summit Mr. Kim's father and grandfather only dreamed about.

Along the way, he acquired

Please turn to page A10

◆ The challenges in assessing North Korea's arsenal.... **A10**

The One-Name Email Causes Chaos in Silicon Valley

* * *

They bring bragging rights, but as startups grow, so do mix-ups

BY GEORGIA WELLS

In Silicon Valley, first-name-only email addresses have long been the ultimate status symbol, indicating a techie was an early hire at a new company. Now that startups are growing, the one-namers are wreaking havoc—and the competition to snag them is fierce.

Just ask Peter@mammothla.

When Peter Szabo heard he and his co-workers would receive new email addresses after his tech company was launched from an incubator, he ran to his boss and confirmed he would get the "Peter" first-name email address.

After years of failing to arrive at companies early enough to bag the prized address, Mr. Szabo negotiated getting the single-name email at the earliest opportunity.

"As companies get bigger, if you can be the original Peter, absolutely that's bragging rights," said Mr. Szabo, who is chief revenue officer of mobile-entertainment network startup Mammoth Media. "It's huge."

He couldn't get the email at Science, the tech incubator, because it was already taken by another Peter, who had co-founded the firm, Peter Pham. Mr. Pham had previously tried to get colleagues at the incubator to call Mr. Szabo by his last

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REVIEW



THE PRESIDENT'S IRAN GAMBIT

U.S. NEWS

THE NUMBERS | By Jo Craven McGinty

Why a Decline in Insects Should Bug You



Entomologists want to put a bug in your ear: Insects are necessary for the survival of mankind.

"It's the classic third-grade food chain," said Richard Redak, an entomologist at the University of California, Riverside, and co-author of the book "Bugs Rule!" "If you pull insects out, you've got a problem."

Losing insects is a concern because bugs affect nearly every aspect of our lives. The fruits and vegetables we eat, the wood-frame buildings we occupy, the cotton and linen we wear and the garbage we send to landfills are all influenced by insects that pollinate plants and munch on organic matter.

"Any organic product in a human's life probably has a beneficial insect and a pesty insect," Dr. Redak said. "The pesty ones are an incredibly small fraction of the total. Those that are not a problem are critical to the ecosystem."

So when a recent study documented a 76% decline in the abundance of flying insects, it set the bug world abuzz.

Past studies have tracked particular insects, including butterflies, bees or moths. But this analysis, conducted by researchers from the Netherlands, Germany and the U.K., did something different.

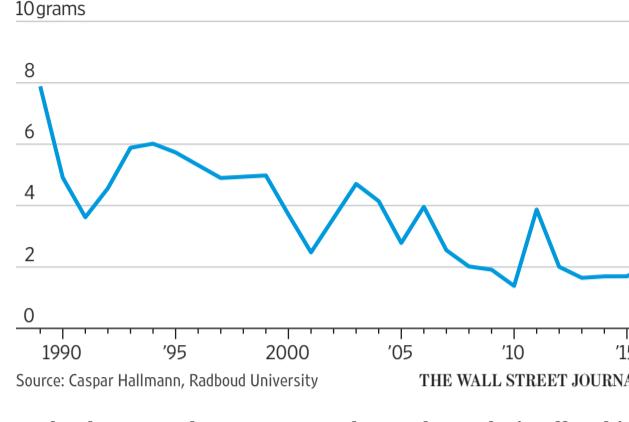
Rather than focusing on a single species or cataloging different varieties of bugs, the researchers collected all flying insects from 63 German nature preserves from 1989 through 2016. Most sites were sampled in only one or two years. A handful were sampled in three or four years. Catches were emptied at regular intervals—on average, every 11.2 days—and then weighed.

Over the entire period, the researchers gathered about 118 pounds of bugs.

Measuring the weight of the insects saved the scientists from the laborious process of identifying individual species but still allowed researchers to assess changes in insect abundance over time.

The data, published in the peer-reviewed journal PLOS ONE, revealed a 76% decline in insect biomass from March through October and an 82% decline in midsummer, when insects typically are at their

Net Yield
A study in German nature preserves showed a sharp decline in the combined weight of flying insects collected over nearly three decades.

Average daily catch of insects

Source: Caspar Hallmann, Radboud University

cline in birds documented in the Netherlands that prompted the researchers to investigate avian food sources.

"The hypothesis was, there must be a reduction in the prey base, in insects," Mr. Hallmann said.

The Dutch researchers turned to Germany for data because scientists there had systematically collected insects for decades.

The study didn't identify a cause for the decline in bugs, but some of the usual suspects—including climate change—don't appear to have played a role.

"Over the last 30 years, Germany has seen a slight increase in temperature," Mr. Hallmann said. "That's associated with more flying insects, so you would have expected an increase."

Changes in plant diversity and landscape within the nature reserves also appeared to have played no role in the decline.

Instead, the researchers and others in the insect community suspect insects in the nature reserves may have been adversely affected by neighboring land.

"The protected areas appear to be largely strips of intact or recovering areas among agricultural areas," said Eric Porter, a biologist with the U.S. Fish and Wildlife Service who has read the research. "Changes in agricultural practices may account for a lot of the loss of biomass."

That could include fertilizers and pesticides leaching into the reserves, Mr. Hallmann said, or insects drifting out of the reserves into nearby but inhospitable environments; however, the analysis doesn't test these hypotheses.

It also doesn't predict whether the findings on the loss of biomass can be generalized to other parts of the world.

The German nature reserves are characteristic of northwestern Europe, but the areas don't resemble larger nature parks found in areas such as the U.S., Canada or Brazil. That's not to say other areas aren't experiencing similar declines, but this study doesn't test for that.

"We can't extrapolate," Mr. Hallmann said, "but the evidence we have all points in same direction, and that's in the direction of decline."

A Rescued Seal Goes Free in Rhode Island

SEAN D. ELLIOTT/THE DAY/ASSOCIATED PRESS
OPEN DOOR: Eleuthera, a 4- to 5-month-old female gray seal, was released Friday in Rhode Island after being rescued earlier in Maine.

Status Symbol Emails

Continued from Page One
name to secure his status as The Peter of Peter@science-inc.com.

Startups are growing faster than at any time since the dot-com boom thanks to a flood of venture capital. The system of using first names is leading to more email misfires at tech companies the more successful, and larger, they get.

Mr. Pham already knew about first-name havoc. He fell victim to the confusion when reaching out to another company, Snap Inc. He thought he sent an email to Snapchat's chief strategist, Imran Khan, recommending a new hire.

"Wrong Imran," read the reply Mr. Pham says he received.

Mr. Pham had fired off the email to a first-name-only address at Snap, assuming it was the company's No. 2 executive.

But that address was assigned to a Snap engineering manager, who joined the company a year before Mr. Khan, and received the desirable first-name email.

Even techies are having a hard time figuring out how to disrupt the naming convention of corporate email. The growing pains usually set in when startups reach 25 to 50 employees, as names begin to overlap, according to Josh Walter, who has designed email services for companies for the past eight years.

"That's when companies say, 'Oh no, what do we do now?'" Mr. Walter says. He is currently IT engineer at Second Measure, a Silicon Valley startup that an-

alyzes consumer spending. The company has nearly 40 workers, and already there are six pairs of duplicate names—two Michaels, three Matts, a Vicki and a Vicki, two Kathryn, two Christopher and two Fabians at the company—something Mr. Walter describes as "a statistically improbable amount of overlap for sure."

Mr. Walter is considering rolling out the first initial and last-name format at Second Measure, which could stop new employees from maneuvering to try to get their first names as their addresses. But even that naming convention may outgrow itself. If the company gets really large, Mr. Walter could see handing out emails with full given and surnames to be safe.

That is what executives at cloud-data management startup Rubrik Inc. did after raising nearly \$300 million in funding. Executives had been letting new hires choose their own emails—including many first-name addresses and one single-letter email address. Rubrik started standardizing its email

format when the company reached about 100 employees and was adding four to six new employees a week, said Rubrik's Chief Technology Officer, Arvind Nithrakashyap.

When Silicon Valley product manager Adam Bain joined Twitter Inc. as an executive in 2010, the social-media startup had already assigned the "Adam" email to an engineer. Though some executives feared the engineer would receive Mr. Bain's emails, the company decided against taking the coveted first-name email from the earlier employee, according to a person familiar with the discussions. Mr. Bain, who left Twitter in 2016, says he didn't want the first-name address anyway because he thought he would receive too many emails from users requesting special official accounts.

Within two years, there were eight employees with the name "Adam" at Twitter. They received so many misdirected emails, they started meeting for lunch, Twitter's former head of analytics Adam Kinney recalls. "As mine were often some

government contact in crisis, the other Adams were often glad the email wasn't for them when it came along," said Adam Sharp, Twitter's former head of news, government and elections, who left in 2016.

The two Nedas currently at Twitter can relate. When Ned Segal became Twitter's chief financial officer in August, he didn't receive the first-name address because Twitter account manager Ned Miles beat him to it three years earlier.

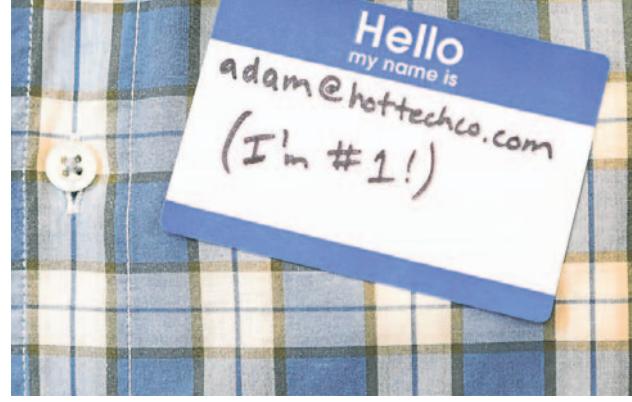
When Dan Schulman became PayPal's CEO in 2014, the company reassigned to him the first-name email address that had belonged to a PayPal customer-service rep, according to a person familiar with the matter.

All bets are off when employees share similar first and last names. Silicon Valley startup AppLovin had started issuing email addresses that included first and last names when Chief Marketing Officer Katie Jansen decided to hire her intern, Katy Jensen. Colleagues warned Ms. Jansen that Ms. Jensen might receive her confidential emails.

Ms. Jansen, who has a first-name address, gave Ms. Jensen a full-name version with Katelyn instead of Katy, and reminded employees of their different duties. The actions haven't fully stopped the email confusion, though they have staved off serious misfires, Ms. Jansen said.

What the marketing chief didn't anticipate was the mixed-up laundry. AppLovin hires a laundry company to clean its employees' clothes, and Ms. Jensen, who now works at the company full time, sometimes receives skinny jeans belonging to Ms. Jansen's 8-year-old daughter mixed with her own clothes.

—Greg Bensinger contributed to this article.



First-name-only emails can indicate a techie was an early hire.

A Journal Report article Monday about closed funds that have reopened to investors used long-term mutual-fund performance data for periods ended May 22. The article didn't specify the end date of the data.

President Donald Trump wants Congress to eliminate the right of children from countries other than Mexico and Canada to have their cases heard by an immigration judge. A U.S. News article on June 1 about immigration laws incorrectly said that he wanted Congress to pass a law giving children that right.

A graphic with a May 30

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U.S. NEWS

Maine Voters Will Rank Candidates

Backers call system more democratic; detractors warn of 'logistical nightmare'

By JON KAMP

Maine voters will be able to choose more than one candidate in crowded primaries Tuesday, including contests for the governor's race.

Voters in 2016 approved the new system that allows them to pick candidates in order of preference, elevating a system known as ranked-choice voting from use in several U.S. cities.

Proponents of ranked-choice voting say it has a simple goal: an election where the winning candidate has more than 50% support—something that hasn't often happened in races for Maine's highest office. They also say this is a smart way to give voters more input while eliminating fears that independents and third-party candidates will be vote-splitting spoilers.

Independents are a political force in Maine, and they often lead to packed ballots.

"I can vote the person I think would be best without worrying about my vote not counting," said Dick Woodbury, an independent who served in Maine's legislature and now leads a committee that advocates for ranked-choice voting. He said he was motivated by worries that politics has become too fractured and seized by gridlock.

The concept of taking ranked-choice voting statewide remains controversial in Maine. Republicans there are staunchly opposed, a politically divided legislature has

sought to halt changes, and legal hurdles have already limited the new system.

"I am adamantly opposed to ranked-choice voting," said Mary Mayhew, a former health and human services commissioner, and one of four GOP candidates running to succeed Gov. Paul LePage.

Seven candidates are running on the Democratic side. "It is going to be a logistical nightmare that will contribute to concerns about whether the election process was administered fairly," Ms. Mayhew said.

Ranked-choice voting is more common outside the U.S., but it has taken hold in recent years in some cities, including progressive enclaves such as San Francisco and Portland, Maine's largest city.

In addition to using the ranked-choice system, Maine's voters will decide via ballot measure on Tuesday whether to keep the system in place.

Along with the primary race for governor, Maine will also use ranked-choice voting in the Democratic contest to challenge Republican incumbent Bruce Poliquin for a U.S. House seat, plus a state-level GOP House race.

"My sense is there will be others outside of Maine looking to see how this goes," said David Kimball, a political-science professor at the University of Missouri-St. Louis, who has studied ranked-choice voting.

Cities' experience thus far suggests ranked-choice campaigns are less combative, since candidates are also running to be backup options, according to a chapter Mr. Kimball co-wrote for a book on voting last year. But research has also found some evidence of voter confusion.



Independents are a political force in Maine, leading to packed ballots. On Tuesday, voters will rank candidates by preference.

The future in Maine remains hazy, in part because the state's Supreme Court has said that ranked-choice voting can't be used in state-office general elections without a constitutional change. That means voters will pick their next governor in November under typical voting rules.

Ranked-choice would still be valid for future primaries, plus general-election contests for U.S. Senate and House seats, except Maine lawmakers passed a bill in October that essentially halted the process. Ranked-choice proponents marshaled support for the new ballot measure to potentially override that law.

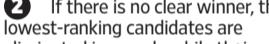
Ethan Strimling, the Democratic mayor of Portland, has already voted via absentee ballot to keep ranked-choice voting in place statewide. He said the process has run smoothly in his city and makes sense for the state.

As for Democratic gubernatorial candidates in the primary, he said, "I ranked all seven."

Multiple Choice

In Maine primary races with at least three candidates, voters can pick them in order of preference. If no one gets more than 50% of the first-place votes, this triggers a process in search of a majority winner.

1 Voters rank the candidates in order by filling in ovals designating first, second, third and subsequent choices.



2 If there is no clear winner, the lowest-ranking candidates are eliminated in rounds while their votes are reallocated to backup choices.



3 The process ends when there are two candidates. The one with the majority of the votes is the winner.



Source: Maine's Bureau of Corporations, Elections and Commissions

THE WALL STREET JOURNAL.

Divisive Votes Spurred Calls For Change

Maine voters adopted the system by ballot measure after years of failed bills. The election of Gov. Paul LePage, a combative Republican who won two terms without majority support—he got 37.6% of votes in 2010, and 48.2% in 2014—helped spur the change, political observers said.

"That irritated some people, for sure," said Mark Brewer, a professor of political science at the University of Maine.

But Mr. LePage's victories fit a common pattern in Maine. His Democratic predecessor, John Baldacci, also won two races without majority support. In fact, nine of the past 11 gubernatorial elections ended with a winner netting less than 50% support, and experts said ranked-choice voting doesn't

convey any obvious advantages to either major party.

Still, Maine Republicans filed a federal lawsuit last month that claimed the ranked-choice process is unconstitutional, and sought an injunction to stop it. The system would erode the concept of one person, one vote and undermine the voting process, the party argued.

U.S. District Judge Jon D. Levy denied the state GOP's request in an order last month, saying the party's arguments weren't persuasive.

Matthew Dunlap, the defendant and Democratic secretary of state, said the state was prepared to run the new system despite some challenges, including lack of funding for more voter education. "It's going to be an adjustment for a lot of folks," he said.

His office estimated about \$110,000 in added costs to use ranked-choice voting in the primary. His office expects official results the following week.

Focus on Health Care Jolts GOP Ahead of Midterms

By STEPHANIE ARMOUR AND KRISTINA PETERSON

The Trump administration's legal push to strike down key parts of the Affordable Care Act could complicate the midterm November elections for Republicans who don't want to look like they're taking health coverage away.

A brief filed Thursday by the Justice Department asks a federal court to end protections for people with pre-existing health conditions, many of whom had been unable to buy individual insurance before the 2010 law known as Obamacare took effect. If granted, the request would also lead to higher

premiums for women, sick people and older individuals—largely rewinding the individual insurance market back to the days before the health law.

The filing came in a case where a group of 20 Republican state attorneys general is seeking to strike down the law.

Moderate GOP lawmakers said the Justice Department's brief, which supports much of the states' position, has created an unwelcome emphasis on health care ahead of the midterms elections. Some said they disagree with the administration's stance, and most said they would rather talk about tax cuts and other issues on the campaign trail.

Republicans in competitive districts, including GOP Reps. Leonard Lance of New Jersey, John Faso of New York and Carlos Curbelo of Florida, stressed on Friday their support for guaranteeing coverage for pre-existing conditions.

Mr. Faso said Congress should be prepared to take action if there were a legal reason that led to the administration filing the brief. "If indeed there is a flaw that has them no longer defending because of a legal issue, we should fix that," he said.

But it is a boost for conservative Republicans who want to show voters that they haven't given up on repealing the law.

These lawmakers hope to demonstrate that they are working hard to dismantle a law that they see as a federal overreach that has driven up premiums.

The divided stance on whether to still focus on striking down the 2010 law, a rallying cry during the Democratic administration of former President Barack Obama, reflects a rift among Republicans. The split could muddy efforts to present a strong, unified response to Democrats who are now stepping up attacks on GOP candidates over health care.

"Republicans are going to avoid the health-care issue," said Robert Blendon, a health-

policy expert at Harvard T.H. Chan School of Public Health. "There's no win for Republicans getting into health care on this."

Democrats are already on the offensive. On Friday, Democratic challenger Andy Kim said

Republican Tom MacArthur (R., N.J.) should publicly demand that President Donald Trump, a Republican, defend pre-existing health protections.

Mr. MacArthur, who helped lead negotiations last year on a contentious piece of the House GOP health-care bill, said it wasn't a good time to be reducing coverage as the opioid epidemic wracks the country.

"That's a pretty essential

pact with the American people," he said of the guarantee of coverage for people with pre-existing conditions. "To not cover them at all, I think that's a problem."

The lawsuit, filed in a Texas federal court, has been assigned to U.S. District Judge Reed C. O'Connor, an appointee of former President George W. Bush, a Republican. He previously ruled in 2016 against a regulation in the law banning discrimination against transgender patients, and legal observers see him as potentially sympathetic to the plaintiffs' case.

The litigation will likely linger through the midterm elections and into next year.

Athletes Sue University of Minnesota

By MELISSA KORN AND RACHEL BACHMAN

Nine current and former University of Minnesota football players are suing the school in federal court, claiming they were subjected to racial and gender discrimination during and after an investigation into an alleged sexual assault of a female student in 2016.

The players were suspended from the team in December 2016 after the school undertook an investigation into a sexual encounter between multiple players and the woman, identified in the lawsuit as a member of the school's spirit squad. Some players were later expelled.

Police investigated the incident, but the Hennepin County attorney declined to pursue charges, saying officials couldn't prove that force was used or that the woman was physically helpless as defined by law. Some players appealed their punishments to school administrators and were later reinstated. Five players said they had consensual sex with the woman, identified in the suit as Jane Doe.

Discussions with school officials, the suit says, the woman identified five more players who might have been nearby on the night in question. According to the complaint, filed Friday, the female



Current and former University of Minnesota football players say they were discriminated against.

student didn't indicate that she had sexual contact with those individuals, but rather that they were potential witnesses or associates of the other players.

The school determined that eight had sexually assaulted or harassed the woman and a ninth provided false information during the investigation.

Represented in the suit are four of the five players who said they had consensual sex, four of the five later identified by the woman as potential witnesses or associates, and one mistakenly implicated in

the case because his name was similar to that of another player, according to David Madgett, their attorney.

The suit names as defendants the university's regents; its president, Eric Kaler; and Tina Marism, who at the time of the investigation was assistant director of the school's Office of Equal Opportunity and Affirmative Action. She is now vice president and director of the office at the university's Twin Cities campus.

University of Minnesota spokesman Chuck Tombarge

said the school will vigorously defend itself against the lawsuit.

"The University thoughtfully and thoroughly responds when faced with disturbing allegations, and provides extensive process to students accused of misconduct," including hearings and review by the school's provost and others, he said in an emailed statement.

The football players' suit alleges that the university's equal-opportunity office was "overzealous" and biased in its investigation.

Krauthammer Says He Has Weeks to Live

By LUKAS I. ALPERT

Charles Krauthammer, the Pulitzer Prize-winning conservative columnist whose critiques made him an influential voice in Washington for decades, said Friday he is battling an aggressive form of cancer and his doctors have told him he has weeks to live.

"This is the final verdict. My fight is over," the 68-year-old wrote in a farewell note to his readers. He added: "I am grateful to have played a small role in the conversations that have helped guide this extraordinary nation's destiny."

Mr. Krauthammer's column for the Washington Post has been nationally syndicated. He also has been a frequent Fox News contributor. Fox News and The Wall Street Journal share common ownership.

Rupert Murdoch, executive chairman for Fox News and 21st Century Fox, called Mr. Krauthammer a "profound source of personal and intellectual inspiration" in a statement Friday.

Mr. Krauthammer isn't a doctrinaire conservative and sometimes cuts across partisan lines. He is a proponent of a hawkish foreign policy and a staunch defender of Israel. He also wrote regularly about medical ethics and is a sup-

porter of embryonic stem cell research. He has opposed the death penalty and has argued in defense of abortion rights. In 2016, he opposed the presidential candidacy of Donald Trump.

A Harvard-educated psychiatrist, Mr. Krauthammer was paralyzed below the neck in a diving accident in his 20s while in medical school and has used a wheelchair since.

Conservative columnist Charles Krauthammer won a 1987 Pulitzer for commentary.

After practicing medicine for a few years, he moved to Washington to direct planning in psychiatric research in the Carter administration and became a speechwriter for Walter Mondale. He began contributing articles and political commentary to the New Republic. In 1984, he won a National Magazine Award and began writing a regular column for the Washington Post, which later was nationally syndicated. In 1987, he was awarded the Pulitzer Prize for commentary.

U.S. NEWS

Manafort Faces New Obstruction Charge

A Trump campaign chairman and an associate are accused of witness tampering

By DEL QUENTIN WILBER AND ARUNA VISWANATHA

WASHINGTON—Former Trump campaign chairman Paul Manafort faces additional criminal charges in the special counsel probe, as a federal grand jury indicted him and a business associate on charges of trying to influence the testimony of potential witnesses at Mr. Manafort's looming trial.

The indictment filed Friday charges Mr. Manafort and Kon-

stantin Kilimnik—a 48-year-old Moscow resident who worked for Mr. Manafort's lobbying firm in Ukraine—with conspiracy to obstruct justice and obstruction of justice. Messrs. Manafort and Kilimnik are alleged to have "knowingly and intentionally" sought this year to influence the testimony of two unnamed witnesses who could be called to testify at Mr. Manafort's trial set for September in Washington.

In a previous court filing, the office of the special counsel, Robert Mueller, has said Mr. Kilimnik is a former Russian spy, according to another Manafort associate who is now cooperating in the investigation, Richard Gates.

Mr. Manafort's spokesman didn't respond to emails seeking comment. Mr. Kilimnik couldn't be reached. He has previously denied any ties to Russian intelligence.

In court papers filed late Friday, Mr. Manafort's legal team argued the special counsel had not established that Mr. Manafort had tampered with any witnesses. "The special counsel contrives dubious allegations," the lawyers wrote, adding that Mr. Mueller's prosecutors were engaging in "heavy-handed gamesmanship."

"Mr. Manafort asked no one to provide a false affidavit or false testimony at trial, or perjure themselves," the attorneys

wrote, "and he has not given—or offered to give—any potential witness anything in exchange for false testimony."

U.S. District Judge Amy Jackson has set a hearing for Friday on the matter.

In a superseding indictment earlier this year handed up by a Washington, D.C., federal grand jury, Mr. Mueller's office accused Mr. Manafort of improperly retaining a group of former senior European politicians to secretly lobby on behalf of Ukraine, including in the U.S. The veteran political operative has denied the criminal lobbying allegations and pleaded not guilty to indictments filed as part of Mr. Mueller's inquiry.

In papers filed this past week, Mr. Mueller accused Messrs. Manafort and Kilimnik of improperly trying to influence the testimony of two other people who worked with them on the European effort.

"This is paul," Mr. Manafort texted on Feb. 24 to an associate who had helped arrange for the European politicians to contact U.S. lawmakers directly, according to Mr. Mueller's office. That contact, via an encrypted application, came just after related charges were filed against Mr. Manafort, prosecutors wrote.

"We should talk. I have made clear that they worked in Europe," Mr. Manafort wrote again to the person sev-

eral days later, according to the filing. The person "knew that the...group worked in the United States—not just Europe," Mr. Mueller's office wrote. The recipient of the messages provided them to the special counsel, the filing said.

Mr. Manafort has been accused of not registering his lobbying work for Ukrainian politicians.

That alleged contact with the witness violated the conditions the court laid out for Mr. Manafort's release from jail while his case remains pending, the special counsel prosecutors wrote on Monday.

—Julie Bykowicz contributed to this article.

DOJ Says No Cohen Contacts On AT&T

By BRENT KENDALL

WASHINGTON—The Justice Department has told members of Congress that department officials had no known contact with President Donald Trump's personal lawyer, Michael Cohen, regarding AT&T Inc.'s bid to acquire Time Warner Inc., according to a letter reviewed by The Wall Street Journal.

AT&T last year paid Mr. Cohen \$600,000 for "insights" into the Trump administration at a time when it was seeking antitrust approval for its Time Warner deal. AT&T last month acknowledged the payments, with Chief Executive Randall Stephenson calling them a "big mistake."

The Justice Department filed suit in November to block the merger, and U.S. District Judge Richard Leon in Washington is expected to issue his ruling on Tuesday.

"The department is not aware of any contacts by Mr. Cohen, nor was it aware, until recent news reports, that AT&T had engaged him," U.S. Assistant Attorney General Stephen Boyd said in a May 30 letter addressed to Sen. Amy Klobuchar (D., Minn.) and Rep. David Cicilline (D., R.I.).

"To the best of our knowledge, the department is not aware of any influence by the White House on the substance or merits of the AT&T/Time Warner matter," Mr. Boyd wrote.

After AT&T's relationship with Mr. Cohen came to light, the lawmakers questioned whether the payments were an attempt to sway the department's decision on whether to challenge the deal. They asked the Justice Department's antitrust chief, Makan Delrahim, for details on any contacts between the department and the White House or Mr. Cohen.

Mr. Cicilline said in an emailed statement Friday that "it would be appropriate for the department to seriously investigate whether Mr. Cohen exerted any inappropriate influence" on AT&T's behalf.

AT&T has voiced concerns that politics, including Mr. Trump's dislike of Time Warner's CNN, spurred the Justice Department's decision to sue. The department has denied that politics played a role.



One option among House centrists and conservatives would create a visa program to reward immigrants for meeting certain benchmarks.

from deportation, but a federal court has ordered the administration to continue the program for now. It isn't clear what Mr. Trump would think of the latest House GOP proposals, and his endorsement would be needed to help give political cover to conservatives who don't want to be seen as endorsing amnesty for immigrants.

Lawmakers were still arguing Friday over other steps their

legislation should include for tightening border security and beefing up enforcement. In addition to funding for a wall along the border with Mexico, conservatives are pressing for changes making it harder to pursue an asylum claim, used by people who fear persecution in their home countries, and punishments for so-called sanctuary cities, which don't fully assist federal authorities seeking to

remove illegal immigrants.

"If there's going to be a normalization of people who came here illegally at some point, and we don't handle all those other things, we're just going to have more people coming here illegally," Rep. Scott Perry (R., Pa.) said as he left Friday's negotiations.

Even if the centrist and conservative GOP leaders can reach a deal, it isn't clear that it would

attract enough GOP support to pass the House or that it would clear the Senate, where bipartisan support would be required.

Frank Sharry of the immigrant-rights group America's Voice predicted Friday that no agreement reached among House Republicans would ever become law. "It's not about protecting Dreamers. It's about protecting Republican incumbents," he said.

Pardon for Ali? 'Unnecessary,' Boxer's Lawyer Says

By REBECCA BALLHAUS

WASHINGTON—President Donald Trump said he was considering issuing a posthumous pardon for boxer Muhammad Ali, whose 1967 conviction for draft evasion was later overturned by the Supreme Court.

Speaking Friday at the White House as he departed for the Group of Seven summit of world leaders in Canada, Mr. Trump spoke about Ali: "He was not very popular then, certainly his memory is very popular now....I'm thinking about that very seriously."

Ali, a three-time heavyweight champion who died in 2016 at the age of 74, refused in 1967 to be drafted because of his opposition to the Vietnam War. Courts rejected his arguments, judging him guilty

of draft evasion. Boxing officials denied him licenses to fight for more than three years.

It is unclear why Mr. Trump, a Republican, was considering a pardon for Ali, given the Supreme Court's reversal of his conviction. Also, in 1977, then-President Jimmy Carter, a Democrat, granted a blanket pardon to draft evaders, saying the move was needed to "heal our country" after the Vietnam War.

Ronald Tweel, a lawyer for Ali, said in a statement: "We appreciate President Trump's sentiment, but a pardon is unnecessary. The U.S. Supreme Court overturned the conviction of Muhammad Ali in a unanimous decision in 1971.

There is no conviction from which a pardon is needed."

Mr. Trump has issued a series of pardons and commuta-

tions in recent weeks. On Wednesday, he commuted the life sentence of Alice Marie Johnson, who served nearly 22 years in federal prison after being convicted on nonviolent drug charges. Last week, he pardoned conservative commentator Dinesh D'Souza. He said he was considering a commutation for former Illinois Gov. Rod Blagojevich, a Democrat, and a pardon for lifestyle entrepreneur Martha Stewart.

On May 24 he signed a posthumous pardon for boxer Jack Johnson, the first black heavyweight world champion. The president said he had been "treated very roughly" for racial reasons.

On Friday, Mr. Trump said: "There will be more pardons."

"The pardons," he said, "are a very positive things for a president."



President Trump says he is considering pardoning Muhammad Ali.

Lasseter To Leave Disney

Continued from Page One

"Inside Out" director Pete Docter at Pixar, this person said.

Disney weighed Mr. Lasseter's future for several weeks beyond his initial leave of absence, which had been scheduled to end on May 21. Mr. Lasseter is considered one of Disney's most valuable executives, but some employees at his animation studios didn't want him to return.

Disney had considered bringing Mr. Lasseter back in a creative capacity that would have stripped him of any managerial oversight, The Wall Street Journal previously reported.

The company's executives faced a difficult decision in determining what to do with Mr.

Lasseter, whose infractions the company determined didn't warrant immediate termination.

While executives considered him to be one of the company's most valuable employees, he had also become one of its most visible. One employee said it was difficult to imagine him walking the red carpet at movie premieres or greeting

fans at conventions without being asked about the accusations.

Employees within the animation houses were torn on what should happen to their boss. Some said the behavior hadn't bothered them, while others, and in particular younger work-

ers, said his return would be a blow to the broader #MeToo movement.

Depending on his next move after leaving Disney, the company may face another problem: Having Mr. Lasseter as a competitor.

Mr. Lasseter's leave is a dramatic twist for one of the pioneers of computer-generated animation and the executive largely credited with creating a studio that built beloved characters like Buzz Lightyear and WALL-E. He was at Pixar in its early days as a struggling commercial producer, through its breakthrough hit "Toy Story" and \$7.4 billion acquisition by Disney in 2006.

He is credited as an executive producer on Pixar's next release, "The Incredibles 2," out June 15. He didn't attend the movie's premiere on Tuesday in Hollywood.

Mr. Lasseter's exit comes amid broader executive turnover at Disney, which reorganized its operations earlier this

year.

The 61-year-old Mr. Lasseter has been one of the most visible creative executives in Hollywood. After Disney acquired Pixar in 2005, Mr. Lasseter helped lead a revival of Disney Animation, which made "Zootopia" and "Frozen" under his

watch. He is credited with building Pixar into a family-entertainment powerhouse and helping to rebuild Disney Animation.

He directed five movies, the most recent in 2011. He was known to weigh in on even the tiniest detail on every feature at

either studio. His signoff was necessary at every stage of moviemaking, from writing to storyboards and editing.

In his absence, Pixar and Disney Animation have relied on a panel of artists, producers and executives to make creative decisions, employees said.

John Lasseter is credited as an executive producer on Pixar's next release, "The Incredibles 2."



John Lasseter is known in Hollywood for building Pixar into a family-entertainment powerhouse.

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In his absence, Pixar and Disney Animation have relied on a panel of artists, producers and executives to make creative decisions, employees said.

OBITUARIES

MIMI O'HAGAN
1930 – 2018

Retiree Trips Spurred School-Building Effort

Like many people, Mimi O'Hagan figured she should travel more when she retired in 2000. Leisure wasn't on her agenda, though. The former public-relations executive taught English in Thailand, toiled at a shelter for homeless women in Guatemala, and helped care for babies born with HIV in South Africa.

While in Ethiopia to build mud houses with Habitat for Humanity in 2006, Ms. O'Hagan saw a crying child, alone and bedraggled, struggling to scoop water from a stream. She vowed to do something for Ethiopia.

Back home in New York, she began raising money for Save the Children to help the charity build schools in Ethiopia's Tigray re-

gion. Her hundreds of letters to friends and family members raised more than \$840,000. The funds have been used to build and equip five schools and three kindergartens and refurbish a health clinic.

Her career included helping organize President Dwight Eisenhower's 1956 re-election campaign and promoting Schweppes soft drinks. She was still volunteering to shovel snow in Central Park in her mid-80s.

"I know it sounds weird because I'm 81 years old, but I really love manual work," Ms. O'Hagan told The Wall Street Journal in 2011.

She died May 9 in Washington at 88.

—James R. Hagerty

JILL KER CONWAY
1934 – 2018

Smith College Leader Took On the Old Guard

When Jill Ker Conway became the first female president of Smith College in 1975, one unresolved question was whether it and other elite women-only colleges had a future. Ivy League schools had opened themselves to women, and some people wondered whether women's schools could compete.

Dr. Conway, a historian who grew up on an Australian sheep farm and had a doctoral degree from Harvard, had no doubt. "I knew there were enough bright women needing an education to go around," she wrote later. That proved correct. The Northampton, Mass., college, whose alumnae include Nancy Reagan and Gloria Steinem, has received record numbers of applications in recent years.

More than two-thirds of the professors were men when she arrived, and some resisted her feminist leanings. But she found enthusiastic support among alumnae and increased the endowment to \$222 million from \$82 million during her 10 years as president. She devoted more resources to scientific education, career counseling, athletics and programs for older women.

After leaving Smith, she wrote memoirs and was a visiting professor at the Massachusetts Institute of Technology. She also was a director of firms including Nike Inc. and Colgate-Palmolive Co.

Dr. Conway died June 1 at her home in Boston. She was 83.

—James R. Hagerty

BY JAMES R. HAGERTY

Ella Brennan helped invent the idea of celebrity chefs by nurturing the likes of Paul Prudhomme and Emeril Lagasse, but she didn't want diners to worship them. "A restaurant is not a church, where you have to be quiet and kneel," she said.

The New Orleans restaurateur, whose flagship restaurant was Commander's Palace, wanted every meal to be boisterous. Any culinary pretensions were punctured by jazz bands swaying between tables and 25-cent martinis at lunch. She wouldn't let waiters and greeters put on airs. The menu described French dishes in plain English.

Long before other restaurants saw the need for national reputations, Ms. Brennan cultivated friendships with journalists around the country. She once helped scrub a lodging to prepare it for visiting reporters. They rewarded her with glowing reviews. The Chicago Tribune called her the "doyenne of brunch."

Ms. Brennan, who died May 31 at age 92, scoured newspapers for stories about other industries that might contain lessons for restaurant operators. She held weekly brainstorming sessions with her staff. One of her favorite maxims: "If it ain't broke, fix it anyway."

One thing she understood, said Tory McPhail, executive chef at Commander's Palace, was that the business is "about how you feel when you walk into a restaurant. You may not recall the quail or the Chardonnay, but you remember a feeling a restaurant gives you."

Ella Jeanne Brennan was born Nov. 27, 1925, in New Orleans, the fourth of six children. Her father was a manager at a shipbuilding firm. Her mother treated houseguests with fried oysters. In a 2016 memoir, Ella Brennan re-

ELLA BRENNAN
1925 – 2018

New Orleans Restaurateur Wanted Fine Dining to Be Fun



membered her mother saying, "Whenever you think you have enough oysters, double it."

After high school, she tried secretarial training but quit after a few months. "I wasn't going to type for any man," she concluded.

When her older brother Owen and her father bought the Vieux Carré restaurant, she told them the food was terrible. Her brother challenged her to fix it. Though never a cook herself, she learned by watching and talking with chefs. She encouraged them to Americanize French food "with Creole touches."

Her brother sent her on missions to learn from people who ran illustrious restaurants, including the "21" Club in New York. James Beard, the cookbook author, squired her into the kitchen at the Four Seasons in New York.

In late 1955, when the family was preparing to open a new restaurant called Brennan's, her brother Owen died of a heart attack. A bank that had promised to finance the project pulled out. Family members mortgaged their homes and borrowed money

from in-laws to open Brennan's in 1956.

The new restaurant became known for boozy breakfasts and flaming banana desserts. In the early 1970s, the family, spurred by Ella, began mapping out expansions to Houston, Dallas and Atlanta. Arguments over business matters split the family, and the children of Owen Brennan took over Brennan's. That left Ella and other family members to run Commander's Palace, acquired in 1969, and other restaurants.

Commander's Palace, dating to 1893, was "coasting with a boring traditional Creole menu," Ms. Brennan recalled. The new owners changed the exterior paint from beige to aqua. Ms. Brennan hired a young Louisiana chef, Mr. Prudhomme. Worried that his Cajun dishes were too heavy, she asked him to eliminate his roux of oil and flour from the seafood gumbo. Though he said that wouldn't be real gumbo, they finally settled on a lighter version.

After Mr. Prudhomme left to open his own restaurant, Ms. Brennan hired Emeril Lagasse, then 23 years old, from Massachusetts. He stayed eight years and left as a celebrity.

As chefs came and went, she kept a close eye on details. If a customer sent in a complaint, the response had to be dispatched the same day. The best way to respond to complainers, she said, was to "kill them with kindness." To avoid alienating neighbors who might resent smelly dumpsters, she kept garbage refrigerated until pickup time.

She stepped down from daily management at Commander's in 2004 but still lived next door and relied on the restaurant for her meals. "The room service...is grand," she wrote. "Better still, we send the dirty dishes back."

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



Richard Lautens/The Toronto Star/ZUMA PRESS
Anthony Bourdain, the celebrity chef and TV personality, was found dead Friday in an apparent suicide.

Anthony Bourdain, Chef And CNN Host, Dead at 61

BY KEACH HAGEY
AND MELANIE GRAYCE WEST

Anthony Bourdain, the chef and author who parlayed his love of food, taste for adventure and gifts as a raconteur into television stardom, was found dead Friday in a hotel room in France of an apparent suicide, CNN said. He was 61.

CNN said in a statement he was found unresponsive Friday morning by Eric Ripert, a friend and chef. Mr. Bourdain was in Strasbourg filming a segment for his series "Anthony Bourdain: Parts Unknown," CNN said.

"His love of great adventure, new friends, fine food and drink and the remarkable stories of the world made him a unique storyteller," CNN said. "His talents never ceased to amaze us and we will miss him very much."

Mr. Bourdain's knack for using food as a quasi-journalistic tool to explore other cultures and tell emotionally affecting—and often politically probing—human stories created a new form of television and in the process made him a global celebrity.

His Emmy-winning CNN show, on the air since 2013, helped reshape the network's prime-time programming strategy away from a reliance on the volatility of the daily news cycle.

and inspired many imitators.

Mr. Ripert, one of Mr. Bourdain's closest friends and a frequent partner on his travels, said in a statement that Mr. Bourdain "was an exceptional human being, so inspiring and generous. One of the great storytellers of our time who connected with so many. I wish him peace."

News of Mr. Bourdain's death prompted an outpouring of reaction from a host of celebrities on social media.

Jose Andrés, a friend of Mr.

You only saw beauty in all people. You will always travel with me.'

Bourdain who appeared on his shows, wrote on Twitter: "You still had so many places to show us, whispering to our souls the great possibilities beyond what we could see with our own eyes....You only saw beauty in all people. You will always travel with me."

Mr. Bourdain's death comes three days after fashion designer Kate Spade died from suicide in her Park Avenue apartment in New York City. Her husband and business partner

said the 55-year-old Ms. Spade had suffered from depression and anxiety for many years.

A U.S. government report released Thursday found suicide rates inched up in nearly every U.S. state from 1999 through 2016. More than half of suicides in 2015 in a subgroup of 27 states were among people with no known mental-health condition, the federal Centers for Disease Control and Prevention found.

Mr. Bourdain was born in New York City and grew up in Leonia, N.J. His father was a classical-music record executive, and his mother was a copy editor for the New York Times. He dropped out of Vassar College after two years, began working in restaurants and later attended the Culinary Institute of America.

In his 2010 book "Medium Raw," Mr. Bourdain wrote that after his first marriage ended, he was holed up in the Caribbean at loose ends. "By loose ends I mean aimless and regularly suicidal," he wrote.

When asked during a recent interview with The Wall Street Journal whether he thought about stepping back from the breakneck pace of a job that kept him on the road 250 days a year, he said, "Too late for that. I think about it. I aspire to it. I feel guilty about it. I yearn for it. Balance? I f-ing wish."



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WORLD NEWS

Trade Spat Strains Trump-Macron Bond

French leader becomes a critic as realpolitik upends a once blossoming relationship

BY STACY MEICHTRY

PARIS—The honeymoon between presidents Donald Trump and Emmanuel Macron of France is waning.

A relationship that blossomed with a white-knuckled handshake, dinner at the Eiffel Tower, bonding over a French military parade and bursts of presidential air kisses at the White House is suddenly wilting in the cold light of commer-

cial realpolitik.

Mr. Macron has emerged as Mr. Trump's chief public critic over the American president's refusal to exempt Western allies from new U.S. tariffs on steel and aluminum, damping the mood between them Friday at the Group of Seven nations summit in Charlevoix, Canada.

On Thursday, the French leader acknowledged that images of Mr. Macron's "bromance" with Mr. Trump haven't aged well. In the year since Mr. Macron began to court the president—inviting him to Paris for a Bastille Day military parade—Mr. Trump hasn't only introduced tariffs. He has also withdrawn from the Paris cli-

mate accord and the Iranian nuclear deal, agreements that Mr. Macron holds dear.

"I have sometimes been criticized for being too friendly with President Trump: La Belle Affaire," Mr. Macron told a news conference in Ottawa, flanked by Canadian Prime Minister Justin Trudeau, another leader whose relations with Mr. Trump have grown testy.

Mr. Macron didn't quite declare the end of the affair. Instead, he waxed philosophical on the ephemeral nature of Mr. Trump's status and his own: "No leader is eternal. Our countries and the commitments we make outlive us."

The Trump-Macron bromance is so hard to predict because the relationship is as much a rivalry as it is a friendship. The handshake the leaders exchanged upon meeting each other for the first time—gripping each other's hands so tightly that their knuckles turned white—has been described by Mr. Macron as a "moment of truth" that was "not innocent."

On Friday from Charlevoix, Mr. Macron said he was "keeping the dialogue alive" with Mr. Trump.

When Mr. Macron visited the Oval Office in April for the first state visit of the Trump presidency, Mr. Trump adopted

the role of doting father, brushing what he described as a "little piece of dandruff" off the French head of state's coat.

"We have to make him perfect. He is perfect," Mr. Trump said.

What followed was a barrage of back-slapping, hand-holding and Gallic cheek-kissing as they tried to outdo one another in shows of public affection.

Once Mr. Macron left town, however, the bonhomie melted away. Mr. Trump announced his decision to withdraw from the international accord curbing Iran's nuclear program in exchange for sanctions relief. Then he decided that France, as

part of the European Union, wouldn't be spared from his plans to instate tariffs on steel and aluminum imports to the U.S., stirring fears of a trade war.

Mr. Macron has called on the European Union to take a hard line, responding in kind to Mr. Trump's trade actions.

Official accounts of phone calls between the two leaders—once a point of pride for Mr. Macron's office—have recently become more vague.

Asked whether he and Mr. Trump recently had a testy phone call, Mr. Macron replied: "If we explained to people how sausages were made, it's unlikely they'd keep eating them."

G-7 Meets As Tension Escalates

Continued from Page One
current behavior back into the G-7."

U.K. Prime Minister Theresa May said in an interview with Sky News the G-7 needed to be wary of Russian re-entry. "Before discussions could begin on any of this, we would have to ensure Russia is amending its ways and taking a different route," said Mrs. May.

Yet Italy's new prime minister, Giuseppe Conte, backed Mr. Trump's suggestion on Friday. "I agree with President Trump: Russia should re-enter the G-8. It's in everyone's interests," he wrote on Twitter.

Moscow appeared indifferent in its initial response to Mr. Trump's comment. "We are concentrating on other formats" apart from the G-7, Kremlin spokesman Dmitry Peskov said, according to Russian state news agencies' reports.

European Council President Donald Tusk said Friday that it was evident that Mr. Trump and the leaders of other G-7 coun-



The leaders of the Group of Seven nations and senior European officials tried to patch over an acrimonious start to a two-day summit in La Malbaie, Quebec, on Friday. Talks on the U.S.'s trade tariffs and President Trump's suggestion Russia rejoin the group provoked strong disagreement but no significant clash, one person said.

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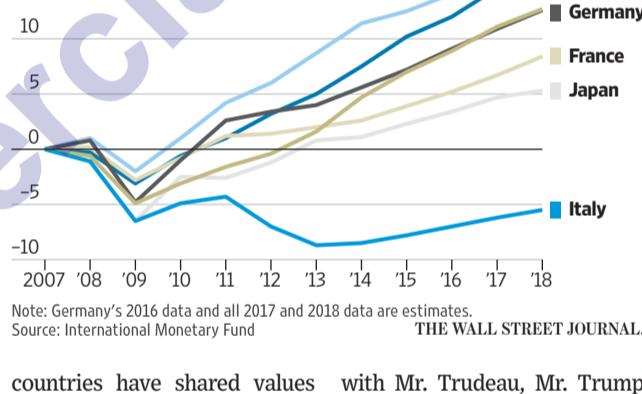
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Uneven Recovery

While most advanced economies have rebounded from the global economic crisis, some still lag.

Change since 2007 in inflation-adjusted GDP among G-7 countries



Note: Germany's 2016 data and all 2017 and 2018 data are estimates.

Source: International Monetary Fund

THE WALL STREET JOURNAL.

countries have shared values that represent an economic market of true international strength."

Mr. Trump fired back with a message on Twitter: "Please tell Prime Minister Trudeau and President Macron that they are charging the U.S. massive tariffs and create nonmonetary barriers. The EU trade surplus with the U.S. is \$151 Billion, and Canada keeps our farmers and others out. Look forward to seeing them tomorrow."

On Friday, Mr. Trump appeared to take a softer tone in some of his bilateral meetings.

At the start of a one-on-one

with Mr. Trudeau, Mr. Trump said the relationship between the two countries is strong, adding, "We've made a lot of progress today." At a separate meeting, Mr. Trump called France a "special country."

"We've had really a very good relationship, very special," Mr. Trump said ahead of his meeting with Mr. Macron. "We've had a little test every once in awhile when it comes to trade."

A senior official from the Canadian government said Friday evening that summit discussions so far had offered an opportunity for leaders to express

their views in person, but couldn't point to any specific progress in resolving trade disputes.

Eswar Prasad, senior professor of trade policy and economics at Cornell University, said Mr. Trump's actions and words leading up to and at the G-7 meetings "punctuate his dismissive view of multilateralism."

"It is remarkable to see the U.S. so isolated amidst a gathering of longstanding allies that have traditionally shared similar economic and political systems and a common set of values," he said.

Statements from some leaders ahead of the gathering warned that blunt talk with Mr. Trump would be likely and that the seven countries might fail to agree to a summit-ending communiqué, which would buck tradition. A European official said officials are exploring a final statement that would list the countries' different views, but a failure to agree on a common document is still possible.

Mr. Trump leaves Saturday around midmorning, before the G-7 tackles issues surrounding climate change and the protection of coastal communities. The other leaders plan to hold news conferences Saturday afternoon.

James Marson in Moscow, Bojan Pancevski in Berlin and Vivian Salama in Washington contributed to this article.

U.S., Canada Signal Progress on Nafta

BY PAUL VIEIRA

QUEBEC CITY—President Donald Trump struck a more positive tone Friday on ties with Canada, following pointed criticism a day earlier via his Twitter account, saying the two countries discussed how to find a breakthrough in stalled talks involving the North American Free Trade Agreement.

"We have made a lot of progress today, we will see how it all works out," Mr. Trump said at the start of a bilateral meeting with Prime Minister Justin Trudeau of Canada, held on the sidelines of the Group of Seven leaders' summit in Quebec's Charlevoix region. "The relationship is as good or better than it's ever been, and I think we will get to something very beneficial to Canada and the U.S."

As for Nafta, the president said he was focusing on a "much simpler agreement, much easier to do." Talks toward a revamped continental trade pact are stalled, largely due to a disagreement between Washington and Mexico City on autos.



Tension over metals tariffs has spurred new warnings on Nafta talks.

aluminum products made by its closest western allies. Mr. Trump described the Canadian leader as "indignant" and complained about Canadian tariffs on U.S. agriculture products, especially dairy.

Trade watchers warned the U.S. decision to impose steel and aluminum tariffs could put tenuous Nafta talks on even shakier footing. Rather than forcing Canada and Mexico into concessions on Nafta, analysts said, the tariff move is likely to strengthen Canada's and Mexico's resolve not to back down on unconventional U.S. demands for Nafta, such as the elimination of international panels to resolve trade disputes and a sunset clause under which the pact would expire if not explicitly renewed every five years.

Mr. Trudeau said last week he had offered to go to Washington and meet with the president to work toward a Nafta deal. Mr. Trump's administration, he said, stipulated Canada had to agree to the sunset clause. Mr. Trudeau said no.

Vivian Salama in Washington contributed to this article.

At the start of another bilateral meeting, this time with President Emmanuel Macron of France, Mr. Trump again addressed talks with Canada, saying U.S. officials "had a very good meeting with Justin [Trudeau] and his representatives."

Canadian senior officials said late Friday that Messrs. Trudeau and Trump had a "productive and positive" meeting

WORLD NEWS

Chinese Hackers Said to Hit Contractor

By GORDON LUBOLD

WASHINGTON—The Defense Department's inspector general is investigating a major security breach after Chinese hackers allegedly stole large amounts of sensitive data from a Navy contractor, multiple military officials said.

The Chinese hackers allegedly stole data pertaining to submarine warfare that included secret plans to build a supersonic antiship missile the U.S. military planned to install on U.S. subs, according to officials. The hackers targeted an unidentified firm under contract with the Navy's Naval Undersea Warfare Center, Newport, R.I.

Military officials declined to say what contractor was involved, and Navy officials declined to comment generally on the breach.

China's embassy in Washington said in a statement: "We have no knowledge about the information you mentioned. Chinese government staunchly upholds cyber security, firmly opposes and combats all forms of cyber attacks in accordance with law."

It is unclear what was done with the data, but the People's Liberation Army, or PLA, has long been known to try to exploit U.S. military capabilities or "reverse engineer" systems to further its own ambitions in Asia and beyond. The incident was reported Friday by The Washington Post.

The Chinese allegedly took hundreds of gigabytes of material associated with a sensitive program called Sea Dragon that included signals and sensor data and other information relating to mapping systems, officials said. The theft comes as the U.S. is in a broader trade dispute with China.



Chinese President Xi Jinping and Russian President Vladimir Putin attending an ice hockey match Friday between Chinese and Russian youth teams in northern China.

NG HAN GUAN/PRESS POOL/AGENCE FRANCE PRESSE/GETTY IMAGES

Russia and China Show Off Ties

Russia and China signed a raft of deals and pledged tighter coordination on security and foreign policy, underscoring how disputes with the U.S. are drawing the neighbors closer. Russian President Vladimir

By James Marson in Moscow and Josh Chin in Beijing

Putin, on the first day of a three-day trip to China on Friday, and Chinese President Xi Jinping flaunted their relationship as Mr. Putin received the newly created Friendship Medal from his host in an extravagant ceremony.

"Cooperation with China is one of Russia's top priorities and it has reached an unprecedented level," Mr. Putin said.

Russia has increasingly looked to China for investment and as a political ally as the U.S. and its partners have piled sanctions on Moscow over its military adventures abroad and interference in Western countries.

Concerns in Beijing that President Donald Trump could forge closer ties with Mr. Putin and leave China as the odd one out among the world's largest powers have dissipated as Washington and Moscow continue to feud. Now, Russia and China are coordinating in places like Iran and North Korea, presenting a united front in criticizing U.S. sanctions and tariffs, and deepening business ties.

Russian and Chinese officials signed nuclear, space and transport deals, among others, as well as a statement con-

demning the Trump administration's withdrawal from a nuclear deal with Iran and pledging further military and diplomatic cooperation.

The relationship has been buttressed by a close personal connection between the presidents. State broadcaster China Central Television aired an interview with the Russian leader on Wednesday in which he recalled celebrating a birthday with Mr. Xi over shots of vodka and sliced sausage.

"I haven't established this kind of relationship or made similar arrangements with my foreign colleagues, but I have with Chairman Xi," Mr. Putin said in the interview.

CCTV inserted the birthday comments in an online video titled "A Kind of Internet Star

Called Putin," that also featured shots of him playing piano, strutting past applauding crowds and meeting—repeatedly—with Mr. Xi.

The Chinese leader, who recently engineered a scrapping of presidential term limits in China's constitution, has said he and Mr. Putin are "similar in character." He was quick to call with congratulations after Mr. Putin rode a landslide election victory to his fourth term in March.

"Together we've ensured that Sino-Russian relations have withstood the test of global uncertainty and arrived at their best point in history," he told Mr. Putin.

China has plowed billions into Russian companies owned by the Kremlin or people close

to Mr. Putin, providing Russia with some relief from Western sanctions. But the economic relationship is an unbalanced one; aside from hydrocarbons and weapons, China imports little from Russia.

Chinese leaders continue to see Russia as a vital counterbalance to the U.S. in Asia and elsewhere, analysts say, especially after the U.S. national security strategy labeled them as America's top adversaries.

Russia and China have increased military cooperation in recent years, holding joint drills in the North Pacific and the Baltic Sea last year. "Russia increasingly plays on team China as a junior partner," said Alexander Gabuev, an expert on Russia-China relations at the Carnegie Moscow Center.

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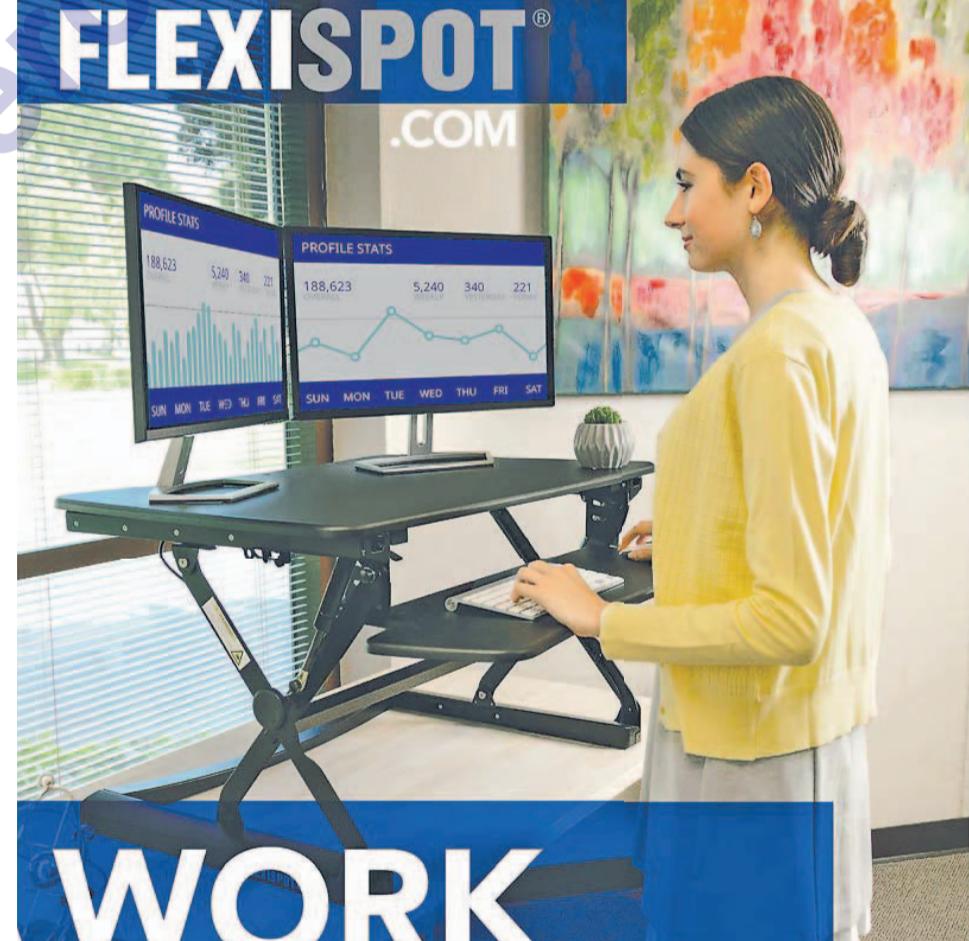


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WORLD NEWS

Syria Said to Disguise Iran-Backed Forces

By RAJA ABDULRAHIM

The Syrian regime is disguising Iran-allied militias as its own fighters, according to rebels, a battlefield feint that appears calculated to try to avoid further Israeli airstrikes against Iranian targets in Syria.

Israel, which has said it won't allow forces loyal to Iran to entrench near its border, has watched closely as the regime and its allies appear to be preparing a military assault on rebels in southwestern Syria.

After initially appearing to withdraw, military convoys of Lebanese Hezbollah fighters and other Iran-backed militias have returned to both Daraa and Quneitra provinces in Syria's southwest near Israel, dressed in Syrian military uniforms and under Syrian flags, according to multiple rebel commanders.

The convoys that returned were equipped with rockets and missiles, one of the rebel commanders said.

"It's a camouflage," said Ahmad Azam, a commander with the rebel Salvation Army, a rebel group based in Quneitra. "They are leaving...in their Hezbollah uniform and they are returning in regime vehicles and dressed in regular [Syrian] army uniforms."

Israel sees an Iranian presence on its border as a potential existential threat. Last month, the country carried out its largest-ever military operation against Iranian positions in Syria, striking dozens of sites.

An Israeli official didn't directly address the allegations of uniform switching, but said: "You can be sure that Israel is very much aware of basically everything happening in our backyard."

The alleged disguise tactic is a sign of how much the Syrian government depends on Iranian-backed forces—as well as Russian air cover—for its territorial advances. After



In an apparent bid to avoid Israeli airstrikes, Iran-backed militias have appeared in Syria's southwest in Syrian military uniforms, rebels say. Shown, the city of Daraa.

more than seven years of conflict, the ranks of the Syrian regime's forces have been depleted by deaths and defections.

Many of the foreign fighters—which in addition to those from Lebanon and Iran include Iraqis and Afghans—were given Syrian identification cards, Mr. Azam said. Another rebel commander said that the Syrian IDs belonged to men who had died in battles in the past few years.

Rebel and regime forces communicate across enemy lines occasionally, in addition to having spies. One rebel commander said that Syrians

with the regime told them that fighters are speaking in a Lebanese dialect of Arabic and in Farsi.

Hezbollah and Iran have worked for years to entrench themselves in Syria's south, including forming new militias made up of Syrian fighters but with foreign loyalties, said Diaa al-Hariri, an anti-government activist from Daraa.

"I don't think Iran is willing to leave without a war after all its efforts," he said.

The alleged ruse comes ahead of a meeting between the U.S., Russia and Jordan to discuss how to maintain a

fragile cease-fire in the country's south—including Daraa and Quneitra.

Syrian officials declined to comment Thursday. Syrian state media has been mostly quiet about military plans for the southwest, while pro-regime media said foreign fighters were pulling out ahead of an imminent assault.

Al-Masdar News, a pro-regime outlet, reported that the offensive would be led by Syrian troops and that "it will not have any foreign elements involved."

A commander with the opposition Southern Front, a coalition of rebel factions that

used to get support from the U.S. and Jordan, dismissed that.

"The [Syrian] reinforcements they are speaking of is just theater, it's a play to show that they are removing the Iranian forces," the commander said.

Moscow wants stability in Syria after backing the winning side in the conflict, but a confrontation between Israel and Iran in Syria could threaten that objective.

Reports have emerged that Iran agreed to withdraw its forces from Syria's southern border to avoid more violence, according to Nikolai

Kozhanov, an analyst at the European University in St. Petersburg, who has ties with Moscow officials from his time as a Russian diplomat in Iran.

The deal was hashed out in indirect talks between Israeli and Iranian officials in Jordan, Mr. Kozhanov said, but noted it was unclear how far Iran had agreed to withdraw its troops and forces loyal to Tehran from the border.

Israeli officials say that no deal has been reached.

—Thomas Grove, Suha Ma'ayeh, Felicia Schwartz and Nour Alakraa contributed to this article.

Appeal Over Yemen Meets Doubts in U.S.

By DION NISSENBAUM

WASHINGTON—The U.S. is unlikely to embrace an appeal from the United Arab Emirates in seizing a key Yemeni port from Iran-backed fighters, as world leaders try to safeguard a new peace push by the United Nations, according to people familiar with the matter.

The war in Yemen has devolved into an intractable fight pitting Iran-backed Houthi forces against the U.A.E., Saudi Arabia and a small military coalition backed by the U.S., the U.K. and other Western allies.

The U.S. already shares limited intelligence and surveillance with the U.A.E. and Saudi Arabia, but most of it is focused on battling al Qaeda, not Houthi forces. The U.S. also assists the Saudi Arabian-led coalition by carrying out midair refueling operations for warplanes, selling the Gulf nations precision-guided missiles, and providing special forces to work with U.A.E. troops in Yemen to target Islamic extremists who have exploited the security vacuum.

ISRAEL

Violence Flares at The Border Fence

Palestinians burned tires, threw grenades and flew flaming kites at the fence separating Gaza and Israel on Friday, clashing again with the Israeli military despite both sides taking steps to ease tensions following weeks of deadly encounters.

About 10,000 people had gathered along the fence, Israel's military said. Israeli forces responded with tear gas and live fire, according to people at the scene.

The military said it used riot-dispersal means and was operating according to rules of engagement.

Gaza's health ministry said 618 people were injured and four others were killed. The Israeli military said militants in Gaza fired at Israeli troops but no injuries were reported.

There were no major attempts to breach the border and the crowd was much smaller than a gathering on May 14, which drew more 40,000 people and turned deadly as some charged the fence.

—Felicia Schwartz and Abu Bakr Bashir

partners to access data about a user's friends after the data was shut off to developers in 2015. Many of the extensions lasted weeks and months, Facebook said. It isn't clear when all of the deals expired or how many companies got extensions.

The majority of developers who plugged into Facebook's platform weren't aware that the company offered this preferred access or extensions to certain partners, according to the people familiar with the matter.

Ime Archibong, Facebook's vice president of product partnerships, said in an interview Friday that the company maintained a "consistent and principled approach to how we work with developers over the course of the past 11 years."

Mr. Archibong added that there were some cases where the company worked "more closely" with individual developers to test new features or when winding down products. "But we have been extremely persistent and objec-

tive around how we worked with developers," he added.

Privacy experts said Facebook users likely didn't know how their data was being shared.

WORLD WATCH

SOMALIA

U.S. Soldier Is Killed, Four Are Wounded

A U.S. special-operations forces service member was killed and four others were wounded in Somalia on Friday after they came under small-arms and mortar fire from suspected members of an al Qaeda affiliate, the Pentagon said.

A local service member also died, defense officials said. Three of the wounded U.S. service members and the one local fighter who was wounded in the attack were medically evacuated, the Pentagon said. The fourth wounded U.S. service member was treated in country, the Pentagon said.

The attack, at about 2:45 p.m. local time in Jubaland in southwest Somalia, happened during what was supposed to be a "train and advise" mission alongside local forces, not a mission that was expected to draw the troops into combat, the officials said.

There are about 500 U.S. troops in Somalia, largely tasked with helping and training African Union and Somali national forces.

—Nancy A. Youssef

the sides of the mountain, emitting hot gases and carrying tree trunks torn up by the flow, the volcanology institute warned. It expected columns of ash rising as high as 16,000 to 20,000 feet above sea level.

That eruption of the volcano, located some 30 miles from the capital Guatemala City, brought tons of red-hot volcanic mud and ash down the mountain, burying homes in several communities.

—Anthony Harrup

Developers, forcing a number of apps to shut down.

One developer, Six4Three LLC, sued Facebook in 2015, alleging that Facebook's data policies were anticompetitive and favored certain companies over others. One court document that was originally redacted alleges that Facebook employees discussed whitelist agreements with various companies. Facebook says the 643 lawsuit is without merit.

On Friday, Facebook acknowledged that a subset of companies were given extensions beyond May 2015.

"As we were winding down over the year there was a small number of companies that asked for short-term extensions, and that, we worked through with them," Mr. Archibong said. "But other than that, things were shut down."

Early on, Facebook brokered special deals with certain companies, some people with knowledge of the deals said. "Ninety-nine percent of

developers were treated the same, but 1% got special treatment because they accounted for all the value of the platform," one former Facebook employee said, referring to popular apps and services that attracted users.

After Facebook said it would restrict outsiders' access to user data, several companies approached it about gaining continued access. One granted an extension was Royal Bank of Canada, which created an app that allowed RBC users to send money to one another—similar to Venmo. RBC was granted a six-month extension, an RBC spokesman said.

"We take seriously our responsibility to protect customer privacy and we do not share individual client information with Facebook or other advertisers," the spokesman said.

—Vipal Monga, Eliot Brown and Tripp Mickle contributed to this article.

FROM PAGE ONE

Facebook Gave Out User Data

Continued from Page One when Congress is demanding the company be held accountable for the flow of that data.

Many of these customized deals were separate from Facebook's data-sharing partnerships with at least 60 device makers, which it disclosed this week. Several lawmakers and regulators have said those device-maker arrangements merit further investigation.

Facebook officials said the company struck a small number of deals with developers largely to improve the user experience, test new features and allow certain partners to wind down previously existing data-sharing projects. The company said it allowed a "small number" of

partners to access data about a user's friends after the data was shut off to developers in 2015. Many of the extensions lasted weeks and months, Facebook said. It isn't clear when all of the deals expired or how many companies got extensions.

The majority of developers who plugged into Facebook's platform weren't aware that the company offered this preferred access or extensions to certain partners, according to the people familiar with the matter.

Ime Archibong, Facebook's vice president of product partnerships, said in an interview Friday that the company maintained a "consistent and principled approach to how we work with developers over the course of the past 11 years."

Mr. Archibong added that there were some cases where the company worked "more closely" with individual developers to test new features or when winding down products. "But we have been extremely persistent and objec-

tive around how we worked with developers," he added.

Privacy experts said Facebook users likely didn't know how their data was being shared.

FTC probe into whether the company violated the 2012 settlement and two congressional appearances by Chief Executive Mark Zuckerberg in April.

In his testimony before Congress, Mr. Zuckerberg said Facebook moved to eliminate broad access to information about users' friends in 2014. Developers had until May 2015 to comply. The move was a harsh blow to

developers, forcing a number of apps to shut down.

One developer, Six4Three LLC, sued Facebook in 2015, alleging that Facebook's data policies were anticompetitive and favored certain companies over others. One court document that was originally redacted alleges that Facebook employees discussed whitelist agreements with various companies. Facebook says the 643 lawsuit is without merit.

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WORLD NEWS

U.S., Afghan Forces Push Against ISIS

U.S. and Afghan special-operations troops are carrying out a major air and ground offensive to clear Islamic State fighters from a district where the militant group aspires to make its local capital.

*By Michael M. Phillips
in Washington and
Craig Nelson and
Habib Khan Totakil
in Kabul*

The operation, launched unannounced at the end of last month, has killed some 140 Islamic State fighters in Deh Bala district, according to the U.S. military.

"We're going to destroy the Islamic State in Deh Bala," said Rezwanullah Basharmal, the top Afghan government official in the district. "The militants still hold a small piece of territory in the mountains but soon that area will be liberated, too, and the Islamic State virus will be eliminated."

The U.S. military reported no American or Afghan government soldiers killed in the offensive, which is expected to continue over the coming days or weeks.

Deh Bala is key ground in Islamic State's efforts to maintain a foothold in Afghanistan. It sits nestled against the Pakistan border in Nangarhar province, where in 2014 fighters aligning themselves with Islamic State set up an Afghan branch of the caliphate the group had declared in Syria and Iraq. A year later, Islamic State controlled nine districts in Nangarhar.

The Taliban are the largest, most potent insurgency fighting the U.S.-backed Kabul government. Islamic State—known locally as Islamic State-Khorasan or ISIS-K—is trying

to hold on to turf in Afghanistan as it has lost ground in Syria and Iraq. The group has a smaller presence in two other provinces and has claimed responsibility for headline-grabbing suicide bombings in Kabul.

Afghan President Ashraf Ghani this week declared a temporary cease-fire with the Taliban, with whom Kabul and Washington seek a peace agreement. But the U.S. and Afghan campaign continues unabated against the more radical and globally minded Islamic State, which is estimated to have 1,500 to 2,000 fighters in Afghanistan.

Where it holds sway, the group imposes its harsh brand of Islam on the civilian population and, according to locals, hunts down people tied to the government or military. The group demands tax payments and smuggles minerals and timber to fund its operations.

With U.S. ground and air support, Afghan forces have over the past two years pushed Islamic State out of some stronghold valleys, while the militants have fortified positions in others.

The Deh Bala offensive was designed as a multipronged attack on hundreds of Islamic State militants dug in in Gurgoray Valley, some 10 miles from the towering mountains along the Pakistan border.

"Afghan commandos, advised by Special Forces teams, have dealt significant blows" to Islamic State, said Lt. Col. Joshua Thiel, commander of 3rd Battalion, 1st Special Forces Group.

The U.S. and Afghan militaries have gathered forces from around the country to Deh Bala, including elements from six Special Forces teams



Afghan security forces in April in an earlier operation against Islamic State, in Chapdara district of Afghanistan's Kunar province.



THE WALL STREET JOURNAL.

Civilians Seek to Flee Conflict Area

The U.S. military said civilians have fled the battlefield, giving allied forces a freer hand to operate.

Some 500 families have managed to escape their

homes, with some now living in schools and others moving in with relatives, Rezwanullah Basharmal, the top Afghan government official in Deh Bala district, said Thursday. "The American military has been extremely cautious when it comes to civilian casualties," Mr. Basharmal said.

But some civilians have

been trapped, locals said. Land mines sown by the militants to slow the military attack killed three children Sunday, the provincial governor said.

"Many people are stuck in the villages and can't move to safer places," Deh Bala resident Mawid Khan said by telephone from Jalalabad, the provincial capital.

"ISIS says that Deh Bala is their capital, but Afghan people don't like ISIS," said Col. Thiel. "They wanted ISIS out of their homes."

Islamic State, however, has proved resilient in the past, moving from one valley to another and restocking its ranks with recruits from the Pakistan side of the border. Local officials fear the militant group will rebound if the government fails to insert sufficient police to keep the peace once the offensive ends.

"We need to prevent the militants from coming back," Mr. Basharmal said.

and four Afghan commando companies.

In an initial move on May 28, a team of U.S. Special Forces, also known as Green Berets, and one commando company landed by helicopter and raided Charwozagay, a village where Islamic State had established an outpost to protect the northern approaches to the valley.

U.S. helicopters attacked Islamic State militants on the ground, killing some 15 of them and collapsing a pair of tunnel systems, the military said.

In the dark of night 48 hours later, scores of Green

Berets and Afghan commandos landed by helicopter on a ridgeline west of the valley.

The militants, apparently expecting attack from the east, had left their fortifications unprepared for an attack from behind, according to Col. Thiel.

A few hours after U.S. and Afghan forces landed, Islamic State fighters emerged from their positions and attacked the troops on the ridge with mortars and machine guns. The skirmishing lasted for several days, with American aircraft killing dozens of militants.

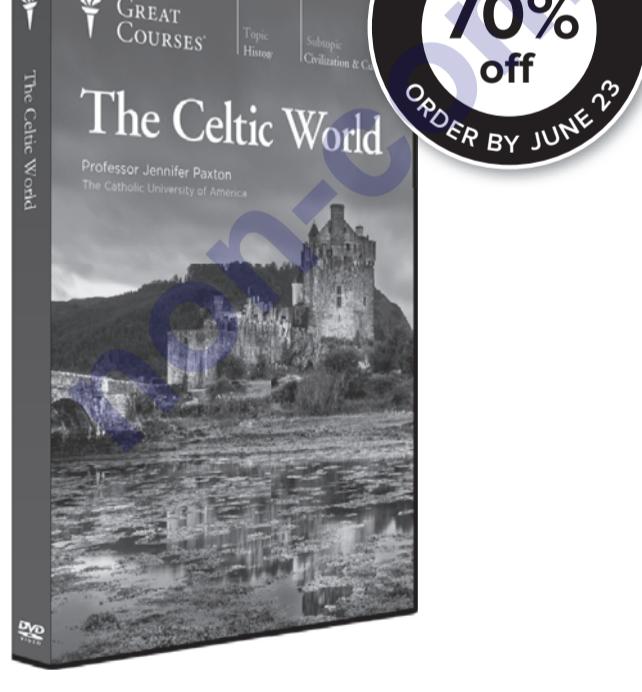
On Sunday night, another

contingent of Green Berets and more than 100 Afghan commandos left the Deh Bala district center in vehicles and moved west through the farmland on the valley floor—effectively pinching the Islamic State fighters between the advancing troops and the outposts on the western ridgeline.

The U.S. shut down an Islamic State radio station that had been broadcasting in Deh Bala. But it resumed broadcasting from a new site in the mountains along the Pakistan border, urging residents to join the "Army of Islam," according to Mr. Basharmal.

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WORLD NEWS

Step One in North Korea: Find the Arsenal

By JONATHAN CHENG

SINGAPORE—The hardest part about disarming North Korea may be knowing where to start.

The regime has the fissile material to make between 16 and 60 nuclear weapons and has likely built 10 to 20, according to U.S. experts. Its army might have 70 missiles, the Congressional Research Service estimates. Much is uncertain; even less is known about the North's chemical and biological weapons, among them the deadly VX nerve agent.

And it is all hidden around a mountainous country about the size of Pennsylvania.

The U.S. wants the complete, verifiable and irreversible denuclearization of North Korea—it's ultimate goal in talks between President Donald Trump and North Korea's leader Kim Jong Un in Singapore on Tuesday.

In the event of a deal, establishing whether disarmament efforts are successful and complete requires knowing exactly what constitutes Pyongyang's arsenal in the first place—an exhaustive inventory of missiles, warheads, fissile material, weapons-manufacturing and research facilities.

It isn't an easy task. In previous negotiations in 1994 and

in the mid-2000s, Pyongyang adamantly resisted giving such an accounting, a key reason for the collapse of those talks, said Joseph Yun, the State Department's lead envoy on North Korea until his retirement in February. Having a full catalog of the North's weaponry is a vital initial step, he said.

At a Tuesday hearing before the Senate Committee on Foreign Relations, Victor Cha, the Korea chair at the Center for Strategic and International Studies, said the U.S. needs to demand "a complete and fully verifiable declaration of North Korea's nuclear, chemical, and biological weapons, and ballis-

tic-missile programs" as part of the talks.

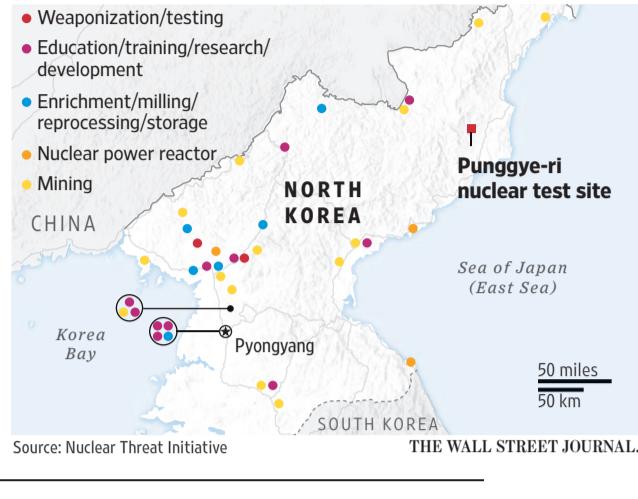
Hopes that this time will be different rest on Mr. Kim's claim that the North has completed its nuclear goals and his stated desire to focus on rebuilding the economy.

Pyongyang has gone out of its way to demonstrate what it calls its willingness to help build "a nuclear-free peaceful world." Last month, the regime invited foreign journalists to watch it blow up its Punggye-ri nuclear test facility.

Even so, independent experts said North Korea could likely restart the site if needed, and may have other underground test sites elsewhere.

Nuclear Elements

Known and suspected sites of North Korea's program



Source: Nuclear Threat Initiative

Mr. Kim's Charm Offensive

Continued from Page One

intercontinental ballistic missiles faster than many scientists thought possible, and threatened to use them on U.S. cities during a harrowing nuclear standoff.

At home, he is digging in for a long rule by replacing older apparatchiks with younger ones loyal to him. He has killed rival family members, staged public executions and is keeping some 100,000 people in gulags, say United Nations investigators. He's had more defense ministers so far than served in all North Korea's previous 50 years.

Once seen as a sadistic recluse who lacked the confidence to meet a single foreign leader during his first six years in power, Mr. Kim is now on a diplomacy blitz. Since March, he has met twice with the president of South Korea and China's leader and proposed a summit with Mr. Trump—all while gaining a reputation as a sure-footed host who toasts guests with fine wines and softens his fearsome reputation with humor.

While the North Korea nuclear crisis is still unfolding and Mr. Kim's future is far

string of diplomatic meetings in the run-up to the possible Trump summit as the "paragon" of strategic foreign-affairs planning.

In the meetings, Mr. Kim is tailoring his posture for effect, seeking to play the interests of China, South Korea and the U.S. against each other to his advantage, says Brookings Institution Senior Fellow Jung H. Pak, a former Central Intelligence Agency senior analyst for North Korea.

In late March, when Mr. Kim went by train to China to improve ties with its leader Mr. Xi, a linchpin for sanctions enforcement, Mr. Kim was filmed taking notes like a schoolboy as the older man lectured.

Mr. Pompeo said his meeting with Mr. Kim a few days later was "productive" and a sign that there is "a real opportunity" for a historic disarmament deal.

Resetting clocks

In South Korea, where Mr. Kim is often portrayed as a bloodthirsty delinquent, he smiled, clasped President Moon Jae-in's hand and promised an era of peace during their live April summit. Mr. Kim even vowed to reset North Korea's clocks to normal Korea time after turning them back 30 minutes in 2015.

After the summit, 78% of South Korean respondents said they now viewed Mr. Kim positively, according to a poll by South Korea's MBC News, compared with approval ratings of as low as 10% in previous polls. "Once we start talking, the U.S. will see I am not the kind of person to launch nukes," Mr. Kim told Mr. Moon, South Korea said.

Trump administration officials credit tough economic sanctions and the threat of U.S. military strikes with pressuring Mr. Kim to come to the negotiating table, raising hopes for nuclear detente and a peace treaty to end the 1950-53 Korean War.

"He is very young, so he presumably wants to be around for a long time and maybe wants to, you know, have some kind of different future for his country," said Susan Thornton, an East Asia expert who serves as acting assistant secretary of state.

South Korean conservatives and U.S. hawks say Mr. Kim has no intention of giving up his weapons, a move he likely equates with suicide. Instead,



Not long after assuming power, the young North Korean dictator Kim Jong Un appeared in public with his wife, Ri Sol Ju.

his charm offensive is meant to reduce the chances the U.S. will attack, persuade China to loosen sanctions enforcement and get South Korea's progressive government to provide him with food and other aid.

Long-term, he wants to drive a wedge between the U.S. and South Korea, and perhaps one day unify the Korean Peninsula on his terms, these skeptics say.

U.S. officials say they are wary. "No one in the Trump administration is starry-eyed about what's happening here," national security adviser John Bolton, a longtime North Korea hard-liner, has said.

North Korea has broken four nuclear deals since 1992, while receiving \$1.3 billion in food and oil from the U.S.

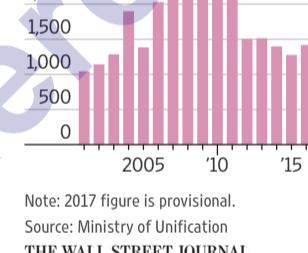
Getting a read on Mr. Kim is difficult because North Korea is arguably the world's most secretive nation, all but cut off from global phone lines and internet, and obscured behind a kaleidoscope of propaganda.

North Korea kept the death of Mr. Kim's father Kim Jong Il a secret for two full days without the U.S. or South Korean intelligence services figuring it out. Even the younger Mr. Kim's birth year—believed to be 1984—is unconfirmed.

Pyongyang is a city of pastel buildings, huge Kim murals

Tightened Border

Fewer North Korean defectors are reaching South Korea since Kim Jong Un took power in 2011.



Note: 2017 figure is provisional.

Source: Ministry of Unification

THE WALL STREET JOURNAL.

and towering Kim statues. Propaganda music and speeches echo from outdoor speakers. Tourists, businesspeople and journalists who travel there on closely monitored trips see only fragments but never the big picture.

But the capital is changing under Mr. Kim. In his recent visit, Mr. Bach saw a city that appeared more polished and vibrant than what he remembered from a previous visit two decades before. Once gray and drab, the city now features newer buildings. Passersby appeared better dressed, wearing more colors, he said. Where officials once read prepared statements to him, they now spoke extemporaneously.

"You get a glimpse," Mr. Bach said.

In the absence of data, some researchers turn to history for insights. Like all tyrants, going back to the fourth century B.C. tyrant of Syracuse who lived under the proverbial Sword of Damocles, Mr. Kim rules with the knowledge he may be killed at any moment, many experts believe.

Others search for clues in sources like the video of Mr. Kim's April meeting with South Korea's president: Mr. Kim seemed winded after strutting across the DMZ line. Was he nervous or out of shape?

South Korean envoys who visited him in February told reporters he appeared "relaxed" and "confident," jokingly apologizing for waking up South Korea's president with crack-of-dawn missile tests, and musing about his reputation as a global pariah.

Others are repulsed by the idea that Mr. Kim is anything more than a psychopath.

"People are going to see him and say, 'Wow, he is acting like a normal person.' But he is not a normal person. This is the guy who kills his own family," said Go Myong-hyun, a

Nuclear States

North Korea has joined the small club of nations with nuclear weapons.

Estimated nuclear warheads* per country, as of May 2018



Source: Federation of American Scientists

THE WALL STREET JOURNAL.

North Korea researcher at the Asan Institute for Policy Studies in Seoul.

To instill fear, Mr. Kim uses brutal practices such as public executions with antiaircraft guns and imprisoning three generations of a dissenter's family, according to Greg Scarlatoiu, who runs the Committee for Human Rights in North Korea, a Washington, D.C.-based advocacy group.

Meantime, North Korea was a mess. Founded as Soviet-backed satellite after World War II, the isolated nation was struggling to emerge from a famine that had killed around 1 million in the 1990s.

Western experts believed Mr. Kim would rule as a weak figurehead under the care of a regent, his uncle-by-marriage, and powerful generals.

But more than his father, Mr. Kim has shown a willingness to kill family. In 2013, he ordered the execution of his uncle, leaving little question who was in charge.

In 2017, Mr. Kim ordered his half brother and critic, Kim Jong Nam, killed with VX nerve agent in a Malaysian airport, U.S. officials say.

In five years Mr. Kim executed or purged some 340 officials, according to South Korea's intelligence service.

"At first we were all perplexed why he was chosen," says Andrei Lankov, a North Korea expert at Kookmin University in Seoul. "But then we realized that he is an efficient, rational, Machiavellian dictator, and only an efficient, rational, Machiavellian dictator can rule North Korea, otherwise it will collapse."

—Nancy Youseff in Washington and Andrew Jeong in Seoul contributed to this article.



REUTERS



Mr. Kim, seen sobbing after his father's death in 2011, enjoyed a diplomatic breakthrough last month with South Korea's Moon Jae-in.

'He is an efficient, rational, Machiavellian dictator,' says an analyst of Mr. Kim.

from certain, the man Mr. Trump is gearing up to meet has turned out to be a far-more-calculating, brutal and ambitious operator than was once believed, raising the challenges for Washington in the years ahead.

"People who have assumed for years that he was some punk kid with a real mean streak put in a position of power are now finding out that he has a lot more capabilities than that," says Ken Gause, who follows North Korea's leadership at CNA, an Arlington, Va., think tank.

IOC head Mr. Bach's encounter with Mr. Kim at a sports complex came just days after the dictator had traveled by armored train to Beijing to meet with Chinese leader Xi Jinping, and just before his secret Easter weekend meeting with now-U.S. Secretary of State Mike Pompeo.

After a private conversation in which Mr. Kim spoke without notes or aides, the North Korean ruler led Mr. Bach into a stadium where some 100,000 North Koreans were awaiting a women's soccer game. The crowd applauded Mr. Kim's arrival for what seemed like 15 minutes before the game began, an official there said.

The pompadour

With his hair slicked into an anvil-like pompadour, Mr. Kim now appears at least a decade older than he is, and so much like a propaganda poster of his late grandfather Kim Il Sung, worshiped as North Korea's founder, that some observers suspect he had plastic surgery for that purpose.

U.S. intelligence officials concede they lacked a full picture of Mr. Kim, the obscure third son of Kim Jong Il, when he emerged as successor. Perhaps more important, Mr. Kim is evolving on the job, these officials said. They describe his

OPINION

REVIEW & OUTLOOK

The Climate-Change Tort Racket

Liberals want to use racketeering laws to prosecute so-called climate-change skeptics. But the real conspiracy may be between plaintiff lawyers and Democratic politicians who have ganged up to shake down oil companies.

San Francisco, Oakland, New York and Seattle have sued five global oil giants—BP, Chevron, ConocoPhillips, ExxonMobil and Royal Dutch Shell—for billions in future damages from climate change. Brass-knuckled plaintiff firm Hagens Berman Sobol Shapiro has been shopping around the lawsuit to other cities desperate for cash.

No court has recognized common-law claims for injuries supposedly caused by climate change, and the Supreme Court unanimously ruled in *AEP v. Connecticut* (2011) that the Clean Air Act pre-empts public nuisance torts against corporations for greenhouse-gas emissions. So the cities are now arguing that the mere production and promotion of fossil fuels create a public nuisance, and the suits are heading to court.

San Francisco and Oakland were counting on a home courtroom advantage with their choice of legal venue give that climate change is something of a religion in California. But Clinton-appointed federal Judge William Alsup is calling fouls as he sees them.

"We won the Second World War with fossil fuels. If we didn't have fossil fuels, we would have lost that war and every other war," the judge mused during a recent hearing. "And so we have gotten a huge benefit from the use of fossil fuels, right?" Plaintiff attorney Steve Berman agreed.

Judge Alsup also pointed out that the federal government and states have encouraged the production of fossil fuels. "If the nation is saying, 'please do it,' how can we hold them liable for that?" he asked.

The cities' ostensible trump card was a document purporting to show that the oil companies concealed evidence that they knew for decades that fossil fuels contribute to

Liberal cities join the contingency-fee bar to shake down oil firms.

global warming. But as the judge noted, this "smoking gun" was merely a "slide show that somebody had gone to the [United Nations Intergovernmental Panel on Climate Change] and was reporting on what the IPCC had reported, and that was it. Nothing more."

When Judge Alsup asked for an example of an out-of-pocket cost that San Francisco has paid due to climate change, Mr. Berman replied: "We have people that we've had to employ, outside consultants, to study global warming. Had to hire them to figure out how high the sea wall should be."

Even this was contradicted by a 2017 San Francisco general-obligation bond document that says "the City is unable to predict whether sea-level rise or other impacts of climate change or flooding from a major storm will occur." If Mr. Berman is right, then the Securities and Exchange Commission should prosecute San Francisco for a fraudulent bond offering.

Cities are demanding billions for an "abatement fund" that will help backfill their budgets. San Francisco schools' retirement costs have more than doubled since 2012. New York City subways are in disrepair, which its lawyers attribute to hurricane damage caused by climate change but everyone knows is the result of decades of neglect. The real public nuisances in these progressive sanctuaries are vagrancy, public urination and open drug use that are all increasingly common.

Hagens Berman, which has negotiated a 23.5% contingency fee in the San Francisco and Oakland cases, is hoping the oil giants will pay to make the lawsuits go away, which may be tempting as cases pile up. Federal Judge John Keenan is reviewing a motion to dismiss New York City's lawsuit on June 13. But by fighting the lawsuits, the companies are giving the public a valuable education in the monetary self-interest behind climate-change politics.

Vermont's Relocation Grant

Many Americans work remotely these days, free to consider state tax rates among other things in choosing where to live. The overtaxed state of Vermont thinks that's a recruiting opportunity, and the state government is offering \$10,000 grants to recruit workers willing to move to the Green Mountain State.

Governor Phil Scott last week signed the Remote Worker Grant Program law, which invites folks who work from their laptops for out-of-state employers to do so in Vermont. The program will dole out up to \$500,000 over three years to cover moving and work-related expenses for those who sign up.

With Vermont's high tax rates, the one-time subsidy is effectively a loan—with a punishing interest rate. Alongside a top marginal income personal rate of 8.95%, Vermont's property taxes were third most onerous in the country in 2017, according to ATTOM Data Solutions. The burden will increase this year with the

As residents flee, the state has an offer you will probably refuse.

new \$10,000 limit on the federal state-and-local tax deduction. In March Mr. Scott also announced a "Stay-to-Stay" initiative to convince some of Vermont's 13 million annual tourists to stick around. Visitors were treated to networking events and job site visits, all on the taxpayer's dime.

The politicians are taking such measures because Vermont's labor demographics are so awful. According to Mr. Scott, a Republican who is fated to work with a left-wing legislature, the state has 16,000 fewer workers than 2009, and the problem is getting worse. Vermont's median age, 42.7, is the third oldest in the U.S.

In other news, the U.S. Census Bureau revealed last month that 10 of the 15 fastest-growing American cities are in the South. Perhaps Montpelier should take a hint from the low-tax policies of Tennessee and Florida instead of offering money to lure out-of-staters to share Vermont's high-tax misery.

The Russia Smoke Bomb

Few things are more certain in politics than Donald Trump attempting to deflect from a negative news story by creating a fuss over another. That's the best way to read the President's taunt Friday that Russia should be readmitted to the G-7 democracies whose leaders are gathered for their annual summit this weekend. But this latest smoke bomb of distraction could still do needless harm to Western unity on Russia.

"I have been Russia's worst nightmare," Mr. Trump said before departing for the G-7 in Canada, comparing himself, inevitably, to Hillary Clinton. "But, with that being said, Russia should be in this meeting. Why are we having a meeting without Russia being in the meeting? And I would recommend, and it's up to them, but Russia should be in the meeting."

He added "you know, whether you like it or not—and it may not be politically correct—but we have a world to run. And in the G-7, which used to be the G-8, they threw Russia out. They should let Russia come back in, because we should have Russia at the negotiating table." Take that, Emmanuel Macron.

The French President had taken a shot at Mr. Trump's tariffs on Thursday by saying that "maybe Mr. Trump doesn't mind that he's being isolated but these six [other G-7] countries have shared values that represent an economic market of true international strength." Mr. Trump always punches back.

Mr. Trump is right, as he often says, that his Russia policy has been tougher than Barack Obama's. He's signed off on strengthening NATO deployments to Eastern Europe and admitting Macedonia to the alliance. He has dispatched Javelin antitank missiles to Ukraine, let the Pentagon attack Russian mercenaries in Syria, sanctioned Vladimir Putin's cronies, and expelled Russian spies in solidarity with Britain after the attempted murder of a former double-agent spy and his daughter on U.K. soil.

Trump plays into Putin's strategy with his G-7 taunt.

He's also fought hard behind the scenes to persuade Germany and Europe to end the Nord Stream 2 gas pipeline that would give Mr. Putin more leverage over Poland and other European countries.

Mr. Trump's "G-8" intervention is nonetheless a gratuitous swipe that plays into Mr. Putin's strategy to divide the U.S. and Europe. The taunt is an insult to British Prime Minister Theresa May so soon after the Kremlin's failed assassination attempt. Europe needs to reauthorize its anti-Russia sanctions, and the new Italian government is already skeptical. As for having Mr. Trump's desire to have Mr. Putin "at the negotiating table," the Russian will see Mr. Trump's unilateral concession as a sign of weakness.

The G-7 expelled Russia in 2014 after its invasion of Crimea, and Mr. Putin has escalated from there. He's used mercenaries to grab much of southern Ukraine, made trouble for American interests across the Middle East, assisted Iran's attempt to dominate Syria, and helped to undermine sanctions and global pressure against North Korea.

As Prime Minister May put it Friday, "we have seen malign activity from Russia in a whole variety of ways" and "Russia needs to change its approach" before being invited back to the table of leading nations.

There's a stronger case for inviting India or Australia, a pair of democracies, to the G-7 before inviting Russia, which has nuclear missiles but merely the world's 11th largest economy by International Monetary Fund estimates. The Brazilian and Indian economies are larger than Russia's, and South Korea, Spain and Australia aren't far behind.

Mr. Trump has disputes with the other leading democracies on climate change and Iran that are justified on the merits and one on trade that isn't. He doesn't need another gratuitous brawl over a Russia that isn't America's friend.

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LETTERS TO THE EDITOR

Portland's Folly on Cultural 'Appropriation'

It seems that the same divide-and-conquer tactics of racial separatism claimed to be responsible for the rise of Donald Trump is also evident in the misguided behavior displayed by the "social-justice warriors" on the left chronicled in Andy Ngo's "Would You Like Some Strife With Your Meal?" (op-ed, June 1) about the food scene in Portland, Ore. Surely it is OK for a couple of white women to sink their hard-earned savings into a burrito truck and try to make a living selling food that they care deeply about. Were a black man from Senegal to open a classic French restaurant in Portland, would he be taunted for exalting his colonial masters? Where does all this lead?

Alongside health grades in the window, will restaurants be required to post ancestry certificates? If we're going to protect our cultures from one another with lawsuits, picketing and shaming, there is no hope for understanding between peoples. Perhaps the social-justice warriors should put down their placards and pick up their forks. Food is one of the most meaningful ways we share culture. It isn't appropriation. It's appreciation.

MATTHEW STONE
New York

So, the social-justice warriors in Portland, Ore., managed to close a business that sells burritos from a

CYNTHIA RILEY
San Jose, Calif.

Aldous Huxley understood the perverse appeal of violence that animated the street thugs who recently terrorized restaurant owners in Portland for having committed the crime of "cultural misappropriation."

"To be able to destroy with good conscience, to be able to behave badly and call your bad behavior 'righteous indignation' is the height of psychological luxury, the most delicious of moral treats."

CHRISTOPHER KLISS
Troy, Mich.

Any ideology that seeks to divide and conquer should leave a bad taste in the mouth of anyone who believes in individual liberty.

JIM PALMISANO
Cincinnati

Protecting, Rearing Children Then and Now

Regarding "The Overprotected American Child" (Review, June 2): Although this problem is abundant today, it is hardly new. When large families were more prevalent in other eras, often huge differences existed among siblings regarding parents' rules and attitudes of freedom and responsibilities. Some children were overprotected to their detriment, while others were allowed much more freedom. The latter proved more successful as adults, while those who were emotionally suffocated never emerged whole.

PATRICIA CAROLINE CRUISE
Blue Ash, Ohio

When I was 16, my mother agonized about whether to allow me to

hitchhike from Pittsburgh to pre-casino Atlantic City to find a room and a job for the summer. She decided it was too dangerous for me to go alone but said that if my 15-year-old brother went along, we could take care of each other. Her best friend told her that she would never let her Tommy do something like that. Mom's instant reply was that she would never let her Tommy do that either.

It all worked out very well, by the way, although my younger brother had to finish the summer all alone because of my emergency appendectomy (which I successfully lined up for myself).

JAMES G. BRIDGEMAN
Quaker Hill, Conn.

South Korean Defense and the U.S. Tripwire

In "Is the U.S.-South Korea Alliance Worth It?" (op-ed, June 5), Michael O'Hanlon raises some important questions related to the U.S. military alliance with South Korea, but his analysis doesn't take South Korean military capabilities into account. This is an important omission because Seoul's military capabilities are quite robust and present significant roadblocks for both

North Korean and Chinese aggression independent of the U.S. alliance. A reduction of U.S. troops on the peninsula wouldn't necessarily be as costly or dangerous as supporters of the U.S.-South Korea alliance assume.

South Korea is no pushover. While Seoul cannot match Pyongyang's large conscript armies, its advanced economy and strong defense industry allow it to offset North Korea's numbers with qualitatively superior weapons systems. Recent examples of indigenously produced capabilities include

ERIC GOMEZ
The Cato Institute
Washington

U.S. Is Playing Catch-Up in Distant South China Sea

China's response to Gen. Jim Mattis's accusations of its militarization of the South China Sea would be funny were the situation not so serious and reflective of the disastrous disassociation in the Obama years ("The Other China Challenge," Review & Outlook, June 4). We are so far behind now in that area that the only way to catch up is through military action that would place China in an overwhelmingly powerful defensive posture and limit our actions to war. China's continuing buildup in this area may well result in its control of the Strait of Malacca and thereby entry to and from the Indian Ocean, not a happy prospect. Funny how avoidance of an issue can come back to haunt.

FREDERIC WILE
New York

Perhaps the other countries claiming portions of the South China Sea (Taiwan, Malaysia, Indonesia, the Philippines, Vietnam, Brunei) should build their own jointly administered artificial islands under protection of the U.S. Navy, which would of course be permitted to maintain a base there as a deterrent to China's expansionism.

KURT M. HEYMAN
Wilmington, Del.

the Hyunmoo family of conventional ballistic missiles, a mobile counter-artillery radar system and amphibious assault ships. South Korea makes extensive use of U.S. military hardware and faces some shortcomings, but generally speaking it has grown more confident about self-defense and less dependent on U.S. military support over time.

Seoul's conventional military power isn't well-suited for countering North Korea's nuclear, biological and chemical weapons, but it can deter, or if need be defeat, everything from a North Korean invasion to low-level provocations. As these capabilities improve, the strategic value of the U.S. troop presence in South Korea will become more narrowly focused on preserving the credibility of extended U.S. nuclear commitments.

RAYMOND J. BROWN
Londonderry, N.H.

Pepper ... And Salt

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OPINION

A Democrat Dissents on the Mueller Probe

By Jason Willick

President Trump opened the week in a typical fashion, angrily denouncing special counsel Robert Mueller's investigation. But Mr. Trump appealed to an unlikely authority: Mark Penn, the Democratic pollster who guided President Clinton through his second-term scandals and then served as chief strategist for Hillary Clinton's 2008 presidential campaign.

"Why are there people from the Clinton Foundation on the Mueller Staff?" the president tweeted, paraphrasing Mr. Penn's appearance on Fox News. "Why is there an Independent Counsel? To go after people and their families for unrelated offenses...Constitution was set up to prevent this...Stormtrooper tactics almost? A disgrace!"

Mark Penn helped design the Clinton campaign against Ken Starr. He says he's being consistent.

Mr. Penn, now a lecturer at Harvard and a private-equity investor, has condemned the Mueller probe both on television and in columns for the Hill newspaper. These broadsides have turned heads in Washington, especially among fellow Democratic political professionals, who accuse him of selling out. Hillary Clinton's long-time aide Philippe Reines told the New York Times that Mr. Penn is "making a play for something." Top Obama adviser David Axelrod charged on Twitter that Mr. Penn's "reemergence as Mueller-basher seems less like courageous truthtelling than cynical opportunism."

Mr. Penn says it is his detractors who are putting political interest

over principle. "There were not enough Republicans who came out in '98 against the process," he tells me, "and there are not enough Democrats who are coming out against the process now."

By "the process" Mr. Penn means the use of legal tools to settle political differences, a phenomenon he sees as getting worse. "If all politics, even after elections, becomes the politics of personal destruction and destroying our opponents rather than fighting for the next election," he asks, "what will be left of an ideas-based democracy?"

Mr. Penn helped design what he calls Team Clinton's "aggressive campaign" against the Kenneth Starr investigation. That inquiry originated with suspicions about the Clintons' Arkansas land dealings and culminated with Mr. Clinton's impeachment for perjury and obstruction of justice in testimony arising from a sexual-harassment lawsuit. Mr. Penn sees strong similarities between then and now: "In 1998, the country was being torn apart in an investigation that had gone on for many years and then had segued into some other area, after having really not found anything in the areas in which it was set up."

The process has intensified this time, as Mr. Trump takes on a more personal role than Mr. Clinton did. Mr. Penn also highlights the involvement of Mr. Obama's former law-enforcement and intelligence chiefs, including Jim Comey, Jim Clapper and John Brennan. "It's not unprecedented for a president to criticize an independent or special counsel," he says. "It is unprecedented for people like Comey, Clapper and Brennan to go out and become full-bore political figures on the talk show circuit blasting the president as though they are pundits and not intelligence professionals."

In addition to corroding "ideas-based" politics, Mr. Penn believes



Left to right: Ken Starr, Mark Penn and Robert Mueller.

special-counsel investigations can push administration policy toward the extremes. He is credited with helping nudge Mr. Clinton into the political center in the mid-1990s. But in 1998, he says, Mr. Clinton had to retreat leftward to keep his party united behind him: "Those were the votes for acquittal in impeachment."

Could the threat from the Russia probe force Mr. Trump to lean more heavily on his populist base? Mr. Penn is certain it already has affected the administration's calculus on foreign policy. "If the idea was to use Russia as a fulcrum against Iran and China, that policy got blown up," he says. "It's not irrational policy," but "the investigation made it impossible."

The overarching problem, Mr. Penn contends, is that when law-enforcement agencies conduct "impeachment investigations," it creates "a separation of powers problem." He therefore recommends undertaking such probes "only when things are on the surest of grounds."

Absent a smoking gun, in other words, Congress should take the investigative lead. But what if the political system is so polarized, as now,

that lawmakers would be reluctant to challenge a president of their own party? "Elections come around every two years in this country," he says. While lawyers often view the legal process as the key to accountability, Mr. Penn, a pollster, has a sunny optimism in the ability of the electorate to play that role.

He insists he has been consistent on this point, and there's a paper trail to prove it. As a college sophomore in 1973, amid the Watergate scandal but before the release of President Nixon's incriminating White House tapes, Mr. Penn wrote in the Harvard Crimson that the special prosecutor was "quasi-constitutional" mechanism and that impeachment efforts should proceed with caution.

Critics may object that Mr. Penn has not been a Democrat in good standing for some time. He co-wrote an op-ed last summer urging the party to "move to the center" on cultural issues and focus on defending the Affordable Care Act. He says this advice is "as valid, if not more valid" today, and he hopes Democrats in 2020 pick a moderate nominee who will lead in that direction. He rejects

the view that Democrats can win back power by doubling down on their current coalition. "I don't think it's possible for the Democratic Party to become a majority party without winning back the working class," Mr. Penn says, "and continuing to make advancements in the suburbs and particularly with independent women."

Mr. Penn cites the GOP's choice of Mitt Romney in 2012 as evidence that a party can moderate. "I don't think anybody expected during the peak times of the tea party that the Republicans would nominate people like Romney," he says. With the right standard-bearer, moving to the center "is a process Democrats could well undertake."

Is Mr. Penn's polemical anti-Mueller commentary a sign that he has been seduced by the GOP? No, he insists: Republicans also show no sign of occupying the middle ground that Mr. Clinton once did. But perhaps Mr. Penn's policy instincts and his hostility to special counsels are related. If politics is a process of messy compromise through which ideas are recontested every two years, then it makes sense to respect election results and meet voters where they are. On the other hand, if the aim of politics is a decisive ideological triumph, then it makes sense to double down on your existing base and support any means, including criminal investigations, to force rivals out of power.

Mr. Penn's rhetoric on Mr. Mueller has been excessive, but perhaps his views simply reflect a more pragmatic approach to politics—an approach that, alas, may be out of date.

Mr. Willick is an assistant editorial features editor at the Journal.

Peggy Noonan is on leave and will return in the fall.

Skepticism Beats Snopes as an Antidote to Fake News

By Amar Bhidé

Sophisticated netizens swear by the myth-busting of Snopes, a website that has debunked many an urban legend. But Snopes—or any other enterprise established only to check facts—can't stop the epidemic of fake news allegedly pervading social and traditional media.

When customer reviews of sellers first appeared on eBay, scholars quickly lauded—and backed with rigorous, fact-based research—the benefits of independent evaluation. But it didn't take long for scammers to produce fake reviews. Sellers learned to pay not-so-independent reviewers to post glowing evaluations of their products and viciously bad-mouth the competition.

E-commerce sites fought back: Amazon ranks reviewers and labels feedback provided by "verified buyers." But that simply leads to an arms race in competitive fakery. Sellers offer high-rated reviewers free goods or pay reviewers to make "verified" purchases. Dubious evaluations have also now shed their grammatical hilarity, although some tipoffs continue to amuse aficionados of the genre. Starting a review with "I am a student" is one telltale.

Some kinds of reviews are harder to fake. Real users who post reviews of Airbnb accommodations are easily identified—although even here, guests have an incentive to puff up the ratings of their hosts, because the hosts also rate their guests.

Still, it's questionable whether even real customers provide more-trustworthy certifications of quality than producers or merchants do. Yes, sellers want to persuade you to buy, but those with hard-won reputations also have an incentive to make claims they can more or less justify.

Similarly with news. When oligopolistic producers ruled, they provided reliability to the extent their readers wanted it. At one end supermarket

tabloids published stories and grainy pictures of extraterrestrial landings and improbable celebrity shenanigans. At the other end were publications like the New Yorker and—surprisingly to me—Inc. magazine. They catered to different subscribers, ranging from literary lefties to conservative small-business owners. What they covered (and how) naturally reflected the interest of their readers. In my experience, both magazines checked the accuracy of the articles they published with more rigor and ferocity than prestigious scholarly journals do.

Technology made this model hard to sustain. Google and Facebook sucked away the advertising that supported news reporting—and the fact checking. More competition for fewer readers and advertisers tempted traditionally staid news outlets toward tabloid sensationalism and fantasy, albeit in a more political and (usually) less salacious vein. And what is now called "fact checking" is a competitive gotcha effort, not an exercise in controlling the reliability of a news organization's own product.

Technology has also brought into the fray ideological amateurs who have no reporting costs—or reputations to worry about. Anyone with a mobile phone—that is to say, anyone—can tweet or post on Facebook and with modestly more effort hold forth on a blog. Cameras in mobile phones give everyone the capabilities of photojournalists and documentarians.

These days what's called 'fact checking' is no more than a comprehensive gotcha effort.

Even amateurs who don't expect payment often hope for attention, swelling a race to the bottom in sensationalism. And while mobile phones have made photography and videography cheap and easy, software has enabled the doctoring of images. Faking still pictures is already within nearly anyone's reach; doing the same with movies will

soon be as well. Citizen-reporters, those whose political convictions self-justify their means, thus add to the inaccuracies of professional journalism. And while some freelancers may expose media falsehoods rather than produce their own, how are we to know which ones? Independent policing of the news has a natural appeal, but it raises the question posed in Juvenal's Satires: *Quis custodiet ipsos custodes?* "Who will guard the guards themselves?"

Snopes' myth busting can't stop fantasy masquerading as fact either. It's a for-profit business whose complete reliance on advertising exposes it to the same forces that stoke fakery: Survival requires more web traffic than debunking true urban legends can easily attract. And according to critics, Snopes is biased to the left.

Even worse would be a Snopes-like entity publicly owned and operated like NPR, to say nothing of laws against fake news. Especially in America, one man's falsehood is another's free speech. Periodic changes in political power should remind all

sides that whatever the room for falsehood it may sustain, the First Amendment is vital to protecting all our other freedoms.

Someday, perhaps, attention-seeking social-media posts will naturally peter out, as CB radio chatter and scurrilous pamphleteering once did. Or media entrepreneurs may figure out better ways to profit from accurate reporting, although the historical record suggests that the expectation that truth will dominate public discourse has little basis in reality.

Instead, as always, we should treat skepticism as a vital civic virtue. Rather than obsess about ferreting out falsehoods and punishing liars, we can avoid much harm by asking: What if widely reported facts are wrong? Better to acknowledge how little we know than to persist in believing what just ain't so.

Mr. Bhidé, a professor of business at Tufts University, is the author of "A Call for Judgment: Sensible Finance for a Dynamic Economy" (Oxford, 2010).

With North Korea, What's in It for Donald?



BUSINESS WORLD

By Holman W. Jenkins Jr.

None of us know how North Korea's Kim Jong Un really sees his situation, but the question is absorbing in light of his apparent panic to resurrect Tuesday's Kim-Trump summit. Mr. Kim already has adequate deterrent in his ability to blanket nearby Seoul with conventional high-explosive and chemical artillery shells. Threatening the U.S. with long-range nuclear missiles is not necessary to assure his security, only for other purposes.

Rising prosperity and growing

international exchange, likely North Korean goals at Tuesday's summit, would not be all upside for the regime. Direct traffic between the two Koreas is especially risky. But the status quo is also risky for Mr. Kim.

He's master of a miserably backward country, overseen by a regime that deserves to be reviled by its people. His economy is desperately dependent on a life-support machine operated by unsympathetic people in Beijing. Pyongyang has a special problem in the infinitely superior development of its sister nation, South Korea. If the South surrendered to the North tomorrow, in two weeks it would end up running the place purely due to its superior productivity and world-class technical and cultural know-how.

He wants to live to be 95, large and in charge. Mr. Kim's big geopolitical concern is not, and never has been, the U.S. It's China. If China ever gets tired of his regime's existence, the lights go out in Pyongyang overnight. His nuclear threats spoken and unspoken, including the threat to traffic in atomic material to other regimes or terrorists, are likely in some sense aimed at getting the U.S. to solve this problem for him.

A deal, for all these reasons, is plausible and might satisfy Mr. Trump. Mr. Kim would restrict himself to short-range theater nukes in return for a U.S. peace treaty and a reduction in the incessant U.S. and South Korean military exercises that are such a costly burden to the North. What Mr. Kim really wants is something more: In effect, he wants the U.S. to become an undeclared patron

and investor in the longevity of his regime. He wants (as Vladimir Putin secretly does) to become an undeclared client whose survival the U.S. prefers for reasons of geopolitical stability and to constrain Beijing.

The art of a bad deal with North Korea would remove only America from harm's way.

Which brings us to Donald Trump. He perhaps is not the results-oriented craver of any kind of agreement for its own sake that many suspect. Mr. Trump has not been a results guy in his career for 20 years. He requires action for its own sake, to keep himself the center of attention, to make sure nobody outbids him for the spotlight.

He has already gotten 12 weeks of showtime out of the prospect of a North Korea summit. A burble on cable TV about his winning the Nobel Peace Prize was immediate gratification that outweighs even the somewhat conceivable prospect of a real prize down the road.

Imperiously declining in late May to meet with Mr. Kim while even then throwing out all kinds of come-ons gave Mr. Trump a perfectly good week on Korea from his standpoint.

If Mr. Kim wants anything, he will have to come up with an offer knowing that dismissing it with a flourish is as useful to Mr. Trump as embracing it with a flourish. Mr. Trump, for all his faults, has understood better

than his predecessors that the U.S. can be in the strong position if it wants to be. His predecessors made themselves supplicants to the Kim family, much as the Obama administration made itself a supplicant to Iran. They put themselves in the position of begging an adversary not to take steps that would require the U.S. to carry out its threats.

That doesn't mean Mr. Trump has all the cards. But Mr. Kim perhaps understands that it's all upside for Mr. Trump. Deal. No Deal. Summit. No Summit. From an America First perspective, what's more, Mr. Trump might have no trouble selling himself and his supporters a deal that left the North in possession of nuclear weapons but got rid of its long-range ballistic missile program, to put the U.S. outside the range of the North's nukes.

Nowhere in the "The Art of the Deal" does the author specify what Donald Trump would want in a negotiation with North Korea, but presumably the answer is "something that would be good for Donald Trump."

Japan and South Korea would rightly regard such a deal as a sell-out. So would human-rights campaigners and probably the entirety of the U.S. foreign-policy establishment. But Mr. Trump's supporters did not elect him to obsess about North Korea or to put Japan's security interests first. Such a deal would not solve every problem arising from North Korea's possession of a nuclear program. But it would allow Mr. Trump to be seen looking conspicuously after America's interests first.

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Hero Worship
Christopher Mims on
the risks of idolizing
tech CEOs **B4**

EXCHANGE

THE WALL STREET JOURNAL.

SATURDAY/SUNDAY, JUNE 9 - 10, 2018 | **B1**

BUSINESS | FINANCE | TECHNOLOGY | MANAGEMENT

DJIA 25316.53 ▲ 75.12 0.3% NASDAQ 7645.51 ▲ 0.1%

STOXX 600 385.12 ▼ 0.2%

10-YR. TREAS. ▼ 1/32, yield 2.937%

OIL \$65.74 ▼ \$0.21

GOLD \$1,298.10 ▼ \$0.60

EURO \$1.1771

YEN 109.54

Cool Customers
Heard on the Street:
The frozen-food aisle
is heating up **B14**



THE NETFLIX EFFECT



PHOTO ILLUSTRATION BY JUSTIN METZ

A federal judge's verdict this coming week on whether AT&T Inc. can acquire Time Warner Inc. will shape a much broader drama: a radical reordering of the entertainment business that's reaching every corner of Hollywood.

Technology giants are rapidly devouring a media industry that has long been dominated by the same group of entertainment companies—storied Hollywood studios, television networks and cable giants. Now, many of those incumbents are scrambling to transform themselves so that they can stand up to the powerful invaders from Northern California.

"I've never seen this much uncertainty and insecurity in the legacy entertainment businesses before," said Bruce Berman, a veteran studio executive who heads Village Roadshow Pictures.

Netflix Inc. is leading the charge. The company has 131 million subscribers worldwide, drawn to its massive array of programming available to watch anytime and anywhere. But the true threat it poses to traditional media firms is behind the scenes. It is this year streaming about 700 pieces of original content—television series, movies, stand-up specials and more—to consumers with whom it has direct relationships, making it a new type of media superpower possible only in the digital age.

Its success, along with similar looming threats from tech giants like Amazon.com

To fight back against the streaming giant, media companies are banding together and scrambling to adapt; the AT&T/Time Warner verdict looms over the landscape.

BY BEN FRITZ

Inc. and Apple Inc., are leading other major media players to press for the scale and breadth necessary to remain relevant.

If AT&T's purchase of Time Warner goes ahead as planned, it would combine a wireless-data giant with the parent of premium-cable powerhouse HBO, film and television studio Warner Bros. and cable networks like TNT and CNN.

Next in line is Walt Disney Co.'s \$53 billion agreement to buy most of the assets of 21st Century Fox Inc., intended to create an entertainment behemoth big enough to launch new digital businesses that could compete with Netflix—unless Comcast Corp. snags the deal with its own competing offer for the assets. (21st Century Fox and Wall Street Journal-parent News Corp share common ownership.)

CBS Corp. and Viacom Inc. have held on-and-off talks about combining, complicated

by clashes between CBS's management and the two companies' common owner.

Practically every other major Hollywood company has spent the past year more quietly considering potential purchases, sales or mergers, according to people close to them.

Sony Pictures Entertainment is often named as a potential acquisition target, but the Japanese-owned studio isn't currently for sale, its top executives have said. That's in part because its management is attempting to improve its previously weak performance and increase its value to be in a stronger position as a buyer or seller, a person close to the studio added. Sony has considered going after Metro-Goldwyn-Mayer Inc., an independent studio that bought the pay-cable channel Epix last year, the person said.

MGM has also long been a target of Lions Gate Entertainment Corp. Lions Gate, meanwhile, in 2016 acquired pay cable channel Starz and recently bought majority control of a large talent management and TV production company, 3 Arts Entertainment.

In some cases, media companies are also seeking more global exposure in these deals—something Netflix already has in virtually every country except China. And then there's the pressure to compete against digital powerhouses Facebook Inc. and Alphabet Inc.'s Google, which are gobbling up the market for advertising dollars.

Buying and selling companies has long Please turn to the next page

Saudis Lift Oil Output, In Reversal

Move comes before June OPEC meeting

BY SUMMER SAID
AND BENOIT FAUCON

Saudi Arabia has started boosting oil production after two years of curtailing output, a move that gives Riyadh a jump on other OPEC producers who are expected to open the spigots later this month.

The added crude isn't huge in terms of overall Saudi production. But it marks a sharp u-turn for Riyadh, which had led a coalition of big producers who have cut back hard on output during the past two years. The added oil could further cool prices, which after topping \$80 a barrel on international markets, have subsided more recently.

Last month, Saudi Arabia's oil minister said he was considering relaxing those production cuts. Saudi Arabia, fellow members of the Organization of the Petroleum Exporting Countries, Russia and a handful of other big crude producers, agreed in 2016 to throttle back their production in an effort to cut global output by 2% from levels at the time. That, they figured, would reduce a glut of oil and lift prices.

It worked. But now that prices are back up again, big consuming nations like the U.S. have complained, worried about its effect on their economies. OPEC in the past has also been mindful that when prices get too high, demand can flag—hitting prices and their own revenue.

Light, sweet crude for July delivery fell 0.3% to \$65.74 a barrel on the New York Mercantile Exchange Friday. Brent, the global benchmark, fell 1.1% to \$76.46.

Worry about further production shortfalls has mounted amid big outages in Venezuela, as well as Washington's decision to reinstate sanctions on Iran. That move will effectively cut off many international buyers of Iranian crude over the next few months, making those barrels unsaleable.

OPEC, a cartel of some of the world's biggest producers, has said it would be responsive to those worries. Saudi oil officials said Friday Please turn to page B13

Verizon Bets A New Chief Will Hasten 5G Ramp Up

Hans Vestberg is an expert in network architecture

BY SARAH KROUSE

Verizon Communications Inc. named Hans Vestberg as its next chief executive, choosing a relative newcomer to run the wireless giant at a time when its industry is being reshaped by megadeals.

Mr. Vestberg, who joined the company about a year ago and is its chief technology officer, will succeed longtime CEO Lowell McAdam on Aug. 1. Mr. McAdam will remain executive chairman until the end of the year and then become nonexecutive chairman.

Verizon's new chief was previously CEO of Ericsson AB. The 52-year-old Swede was ousted in July 2016 by the network equipment maker's board when he was unable to halt slumping sales and profits.

At Verizon, Mr. Vestberg will face the challenge of finding new pockets of growth for a market leader that is losing customers to lower-cost rivals. He will steer a business with nearly \$120 billion in debt that has so far forgone a big media purchase, though it considered deals for 21st Century Fox assets and cable-TV firm Charter Communications Inc., The Wall Street Journal has reported.

"We feel good about the assets we have," Mr. Vestberg said in an interview. His likely focus will be converting Verizon's network to so-called 5G technology, holding to a strategic view that it is better to deliver video content than to create it.

Shares of Verizon have gained Please turn to page B2

THE INTELLIGENT INVESTOR | JASON ZWEIG

Yes, Even Warren Buffett Makes Investing Mistakes

If I had to write one sentence that is true always and everywhere, it would be this: Smart investors did stupid things again today.

A new book, "Big Mistakes: The Best Investors and Their Worst Investments," by Michael Batnick, director of research at Ritholtz Wealth Management in New York, is the latest proof of that. It's also a reminder that making mistakes with your money is normal, human and hard to avoid.

Among Mr. Batnick's examples are Mark Twain; the economist John Maynard Keynes; Warren Buf-

fett's mentor Benjamin Graham; Mr. Buffett himself and his business partner Charles Munger; John C. Bogle, founder of Vanguard Group; and the hedge-fund managers Bill Ackman, Stanley Druckenmiller, John Meriwether, John Paulson and Michael Steinhardt.

As Mr. Buffett has written, he made a huge mistake in 1993 when he bought Dexter Shoe Co. Instead of paying with cash, Mr. Buffett used 25,203 shares of stock in his company, Berkshire Hathaway Inc., then worth \$433 million.

By 2007, Mr. Buffett has said, Dexter was "a worthless business."

The shares of Berkshire he traded away for it were worth

\$7.4 billion as of this past week.

Except for Burlington Northern Santa Fe Corp., the railroad that Berkshire bought in 2009 for \$44 billion in cash and stock, "anything we ever gave stock for was a mistake," Mr. Buffett told me this past week. That's because, at least until recently, Berkshire has outperformed so hugely that exchanging its own stock for almost any other asset produced a lower return.

Mr. Buffett has often written and spoken about his errors. Please turn to page B8



least until recently, Berkshire has outperformed so hugely that exchanging its own stock for almost any other asset produced a lower return.

Mr. Buffett has often written and spoken about his errors. Please turn to page B8

THE SCORE

THE BUSINESS WEEK IN 7 STOCKS

STARBUCKS CORP.

SBUX He came, he saw, he changed the way we drink coffee. On Monday evening, Starbucks Chairman Howard Schultz, the man credited with growing the Seattle-based coffee shop into a ubiquitous global brand as chief executive from 2008 to 2016, announced he would step down from his post as chairman. Many believe the left-leaning Mr. Schultz's next act will include a run for political office, and he told employees he plans to write a book about Starbucks's social-impact work and its efforts to redefine the role and responsibility of a public company.

NEWELL BRANDS INC.

NWL Newell revealed a \$395 million deal Tuesday to sell its Rawlings sporting-goods business to Seidler Equity Partners and Major League Baseball. Rawlings has been MLB's official supplier of game balls since 1977, and the deal comes two weeks after the league said its baseballs were unintentionally manufactured to be more aerodynamic during the 2015 season. The deal gives MLB a chance to provide "even more input and direction on the production" of the league's official ball, said Chris Marinak, MLB's executive vice president for strategy, technology and innovation.

STOCK AND INDEX PERFORMANCE THIS WEEK

Source: WSJ Market Data Group

2.0%

1.5

1.0

0.5

0

-0.5

Mon.

Tues.

Wed.

Thurs.

Fri.

BUSINESS NEWS

Animal Hospital Chain Is On Block

By LAURA COOPER
AND DANA MATTIOLI

VetCor Group Holdings Inc., a veterinary-hospital chain, is exploring a sale and could be valued at as much as \$1.5 billion, leading to a potentially big return for its private-equity investors, said people with knowledge of the transaction.

The chain, which is backed by **Harvest Partners** and **Cressey & Co.**, has hired investment bank **Jefferies LLC** to weigh the sale.

The deal could outdo the 2014 sale of National Veterinary Associates for \$920 million, which PitchBook Data Inc. ranks as the largest private-equity exit from a veterinary-services provider in the past five years.

Private-equity buyers have shown an interest in veterinary practices, though there are few private assets as large as VetCor.

Investors are looking to capitalize on the steady growth in spending on veteri-

Private-equity investors stand to gain if VetCor finds a buyer.

nary services, which are projected to bring in about \$42.5 billion in 2018 revenue, according to data provider IBISWorld.

Pet ownership in the U.S. is predicted to rise by 3.5% to 231.2 million pets by 2023.

VetCor's sale process is in the final stages, and the company may sign a deal with a buyer as soon as the next several days, the people said.

VetCor is expected to generate roughly \$93 million in adjusted earnings before interest, taxes, depreciation and amortization for 2018, said people familiar with the situation.

Chicago-based Cressey took a majority stake in VetCor in 2010. Harvest Partners invested alongside Cressey in 2015. A person said at the time that the deal was valued at more than \$350 million.

VetCor, which is based in Hingham, Mass., has 271 practices across 28 states, according to its website. At the time of its 2015 recapitalization, the company operated 137 veterinary hospitals across 19 states.

National Veterinary Associates continues to draw investors even after the initial exit. In 2017, Omers Private Equity took a minority stake in the company, which at that time operated 502 locations in 41 states and four countries.

Kia Recalls Cars to Fix Air Bags

BY ADRIENNE ROBERTS

Kia Motors Corp. said Friday it is recalling more than 500,000 vehicles in the U.S. to fix a flaw that may prevent air bags from deploying in a crash.

The recall is linked to a federal investigation into four fatalities and six injuries in Kia and **Hyundai Motor** Co. vehicles involved in accidents in which air bags failed to deploy. Hyundai, a sister company of Kia, conducted a similar recall in April.

Kia said the 508,000 recalled vehicles have an air-bag control unit that may be susceptible to "electrical over-stress" during some frontal crashes. The recall targets certain Forte, Optima and Sedona vehicles for model years 2010 to 2013. Kia said it hasn't yet developed a repair, but will keep owners posted.

The control systems come from ZF TRW, formed when ZF Friedrichshafen AG purchased Michigan-based TRW Automotive Holdings Corp. in 2015.

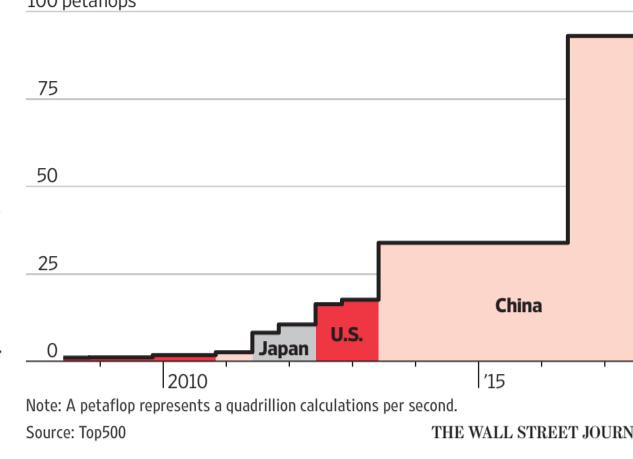
IBM Supercomputer Vies for No. 1

By JAY GREENE

A Need for Speed

With 'Summit,' the U.S. is poised to reclaim the lead in having the world's fastest computer, a race dominated by China since 2013.

Top speed of fastest computer, and country of origin



Note: A petaflop represents a quadrillion calculations per second.

Source: Top500

THE WALL STREET JOURNAL.

Tennessee, can perform 200,000 trillion calculations a second, or 200 petaflops in industry parlance, according to IBM. That is eight times more powerful than Titan, a supercomputer made by Cray Inc.,

the lab's previous top performer.

The Summit's reported performance is about twice as fast at its peak speed as Sunway TaihuLight, a giant machine that for the last two years has

been the world's fastest supercomputer. Sunway, based at the National Supercomputing Center in Wuxi, China, near Shanghai, gained the top ranking of the 500 fastest scientific computers by displacing another Chinese supercomputer.

The race for the fastest supercomputer is also critical in scientific circles. The room-size systems are crucial for research in oil exploration and biology, as well as materials and weapons development. They perform complex calculations projecting climate trends and cracking encryption codes.

"We need to be at the front end of computing in order to be competitive," Paul Dabbar, the Energy Department's undersecretary for science, said in an interview.

The Chinese, with significant government investment, are currently in the lead.

In the previous ranking in November, Chinese machines took 202 spots compared with 143 for U.S. systems. In June 2013, China's Tianhe-2 super-

computer knocked Titan off its perch at the top of the closely watched rankings, spurring calls by U.S. scientists for greater government support.

The new Summit supercomputer, which incorporates chips from Nvidia Corp. and IBM, cost roughly \$200 million, according to Oak Ridge director Thomas Zacharia. The Nvidia chips evolved from technology used to render graphics in video games.

One of the first projects slated to run on Summit will apply machine-learning algorithms to genetic data to identify patterns that could lead to treatments for Alzheimer's disease, heart disease and opioid addiction.

Chinese engineers are working on a machine capable of performing more than 1 million trillion calculations a second, or exaflops, said Bob Sorenson, an analyst with Hyperion Research, a market-research firm that specializes in high-performance computing. He expects it to debut in 2020.



A move to legalize home-sharing created red tape resulting in the loss of Airbnb listings and canceled reservations. Tokyo's Ginza district, which draws tourists.

New Law Trips Up Airbnb Hosts in Japan

By MAYUMI NEGISHI

TOKYO—A new law that legalizes home-sharing in Japan was supposed to help **Airbnb** Inc. open the country up to more visitors.

Instead, it has led to the loss of tens of thousands of listed offerings as well as canceled reservations and angry customers saying they may never use Airbnb or visit Japan again.

Under the law, which takes effect June 15, Airbnb hosts wanting to open their homes to paying guests need to acquire a license and comply with fire and other safety regulations.

Until now, many hosts have been operating in a legal gray zone, in effect running a full-time lodging service while the government, which requires hotels to be licensed, looked the other way.

The government has said the law would eliminate ambiguity and help build Japan's tourism business, which is one of the brightest spots in the economy. Instead, red tape has tripped up many Airbnb operators.

Lauren Bliss-Kawasaki, an owner of two Airbnb units in central Tokyo's Minato ward, said that among other things she had to resubmit paperwork

because it included green writing whereas officials told her everything had to be in black and white. They declined her suggestion to photocopy the documents to turn the green into black, she said.

"It's been a crazy couple weeks," she said.

Adding to the problem, the Japanese government said on June 1 that any host without a license had to cancel reservations for stays that would begin after June 15. Airbnb said it had thought the government would offer more flexibility so long as the reservations were made before the law took effect.

"This announcement came

as a surprise to us," Airbnb said in a statement. "We are incredibly sorry. We know this stinks—and that's an understatement."

It is the latest example of growing pains for the home-sharing service, which has often encountered legal issues during its rapid expansion. In April, the city of Paris sued Airbnb seeking to remove tens of thousands of unregistered listings. Airbnb said it was disappointed by the move, which it said favored big hotel chains.

Gavin Dudley, a technology executive living in Melbourne, Australia, learned this past week that he and his family

could no longer stay at a two-bedroom apartment in Tokyo's posh Ginza district that he had booked three months ago.

"We have to pay more for a less-satisfactory place," Mr. Dudley said. "I don't know if I will use Airbnb again. Coming to Japan is a challenge as it is."

Airbnb offered refunds and coupons to affected customers and suggested sites where guests might find new places to stay. It also said it expects the number of listings to recover as hosts work through the paperwork.

Japanese government officials weren't available to comment.

Exxon CEO Turns Down the Heat on Climate Issue

By BRADLEY OLSON

Exxon Mobil Corp., the oil giant long derided by environmentalists, is trying to give itself a green facelift.

Chief Executive Darren Woods has called for Exxon to become "part of the solution" on climate change, a point he was expected to make Saturday as he and other oil and gas executives meet with Pope Francis at the Vatican to discuss the issue.

The company has flooded the airwaves during the NBA playoffs with advertisements touting its research into fuels made from algae. It pledged last month to cut its methane emissions 15% by 2020. Exxon is now calling for global action to address climate change, and it has begun publicly promoting a U.S. carbon tax.

It is part of an evolving shift by Exxon under Mr. Woods, after some of his predecessors adopted a more adversarial stance on climate and environmental issues with governments and activists. The oil giant faces investor pressure to disclose the potential impacts of climate regulations on its business, as well as lawsuits by New York and others alleging

Exxon foresaw the consequences of rising temperatures—public battles that have forced the company to defend its reputation.

Exxon faces many challenges as it seeks to shift the narrative on its climate record. For one, it isn't really changing its business model.

While peers such as BP PLC and Total SA are investing in renewables and diversifying

into other energy businesses, Exxon remains almost entirely focused on oil and gas. Its research projects are oriented toward mitigating the impact of fossil fuels, and may take years to gain traction.

"Exxon is taking a very narrow path on its green makeover relative to other companies," said Peter Bryant, managing partner at consulting firm Clareo. "They aren't

building energy optionality."

The company's research aim is to find technological breakthroughs that will help meet the world's growing energy needs and reduce emissions. Exxon executives don't see traditional renewables investments as having that kind of potential.

"We see our role as helping close the gap between what people want and what can be



The oil-and-gas giant says it wants to be 'part of the solution.' An Exxon facility in Indonesia.

responsibly done," Mr. Woods told investors at Exxon's annual meeting late last month.

The new public posture has been years in the making, but it represents a significant about-face for Exxon, which in 2000 ran a newspaper ad questioning the "unsettled science" on global warming, and whose pugnacious former chief executive, Lee Raymond, spoke out in 1997 against the Kyoto Protocol, the international agreement to set global emission-reduction targets.

The evolution of Exxon's climate stance began under former Secretary of State Rex Tillerson, who preceded Mr. Woods as CEO. Mr. Tillerson supported a carbon tax in theory, though he was less proactive in positioning the company to provide climate solutions. So far, Exxon's technology investments are largely wagers on the future of fossil fuels. For example, for algae-made fuel to ever be used in cars or trucks, the internal combustion engine must continue to hold sway in the market. The need for algae-related biofuels to be processed also could theoretically preserve some of the value of Exxon's refineries, experts say.

TECHNOLOGY



SEAN McCABE / GETTY IMAGES (3)



Whether it's Theranos Chief Executive Elizabeth Holmes or ousted Uber CEO Travis Kalanick, or the heads of currently troubled public companies like Evan Spiegel of Snap and Elon Musk of Tesla, powerful founder-CEOs who were once lauded for flouting convention are facing a new reality: They aren't superheroes, after all.

Treating them as if they were has been bad for their companies and investors alike.

It's understandable how we got here—the genius tech founder mythology has its roots in the pantheon of real-world demigods widely credited with revolutionizing industry, from Thomas Edison and Gordon Moore to Steve Jobs and Jeff Bezos. Investors and experts in corporate governance say the problem is that building corporations and stock-market valuations on the notion that every tech CEO is potentially building another Apple is ridiculous and counterproductive.

"If your only argument is Steve Jobs or Jeff Bezos, you don't have an argument—you have a couple of exceptions," says Paul Kedrosky, a partner at early-stage investment firm SK Ventures.

The worship of founder-CEOs is at its apex right now for two related reasons. First, there's the explosion in capital channeled into venture-backed startups. All that money chasing only so many hot startups means founders have more leverage than ever, and they are finding ways to control their companies no matter what, effectively making themselves dictator for life.

"You could argue there's never been a moment in history where a private-company founder has more power," says Adam Epstein, an adviser on corporate governance to CEOs and their boards.

Even when these companies go public, some of their founders remain omnipotent. For instance, Mark Zuckerberg controls Face-

KEYWORDS | CHRISTOPHER MIMS

The Age of Tech Superheroes Must End

Silicon Valley has an accountability crisis, driven by idolatry of founder-CEOs

book Inc. because his shares allow him more votes on all corporate matters than everyone else's combined. The same is true of Alphabet Inc. co-founders Larry Page and Sergey Brin. Even companies without such monster revenue, such as Snap Inc. and Blue Apron Holdings Inc., grant their founders nearly absolute power.

Despite the risk to shareholders, who are relatively powerless if management falters or markets turn, it seems everybody wants a piece of the superhero myth. The market is currently witnessing a run-up in the value of publicly traded tech companies the likes of which hasn't been seen since the dot-com bubble of the late 1990s.

Many athletes believe in a "Sports Illustrated cover jinx"—a superstition that those who appear on it are destined to experience bad luck. CEOs may be subject to their own jinx. According to a 2008 study posted to the National Bureau of Economic Research, the firms of CEOs recognized for their supposed genius see a subsequent drop in performance, possibly because their leaders become distracted by efforts to burnish their images with books, speaking gigs, Twitter jags and the like.

Power is solidified when the founders persuade investors to grant them superhuman privileges of corporate rule:

Treating CEOs as if they were born on the planet Krypton also leads to, among other things, their being paid too much money and granted too much power.

This isn't just about giving CEOs more credit than they are due—it also has direct consequences for how they wield influence in their own companies. In a typical firm, whether public or private, the CEO serves at the pleasure of the board of directors, which is elected by the firm's investors. In theory, shareholders are granted power according to how much of the company they own, and they can hire and fire the CEO at will. In practice, boards can be packed with friends of the CEO, especially when that person is also an equity-holding founder.

Power is solidified when the founders persuade investors to grant them superhuman privileges of corporate rule:

At Tesla Inc., a provision in the company's bylaws means any change to the board must be approved by a supermajority of shareholders. This effectively gives Mr. Musk, with 22% of shares, control of the company.

At Uber Technologies Inc., Mr. Kalanick negotiated in 2016 to

add three board seats that he controlled, which led to a lawsuit by one of Uber's biggest investors. Uber has since moved to a one-share, one-vote governance structure, according to a spokesman, and the board has grown to 17 seats from 11.

- At Theranos Inc., Ms. Holmes held shares that granted her 100 votes to every one held by other investors, giving her unchecked power.

- At Stripe Inc., investors offered its co-founders supervoting shares—which typically come with 10 votes per share—as an incentive to take the company public.

- At WeWork Cos., co-founder and CEO Adam Neumann has 65% voting control and sits on his own compensation committee.

- At Snap, publicly traded shares grant no votes at all, so as not to impinge on the prerogative of Mr. Spiegel.

- In the past year, Spotify Inc. and Blue Apron also went public with ways of guaranteeing shareholders couldn't check the power of their chief executives.

Among these companies and their precursors, there are examples of smart founders who were able to use their power to help their companies grow sustainably.

The Founders: Tesla's Elon Musk, Elizabeth Holmes of Theranos and former Uber CEO Travis Kalanick.

But they tend to be the exceptions that prove the rule. "Once a trend starts, then all founders want it, but I can count on three fingers the founders that should be in complete control of their companies with no governance or oversight," says Sarah Cone, founder of venture capital firm Social Impact Capital.

Fortunately, the trend isn't really catching on outside of Silicon Valley. In 2017, just 14% of companies went public with permanently unequal voting structures, according to data from the Council of Institutional Investors.

There are legitimate reasons—from the founder's, if not necessarily the investor's, perspective—why founders would want more control. Many serial entrepreneurs have had the experience of being pushed out of a previous company or forced to sell earlier than they would have liked. And for decades leading up to the previous tech-stock bubble, says Mr. Kedrosky, VCs had much more power than founders and were not afraid to use it. Even first-time founders have heard these stories, he adds.

There are signs that uncritical veneration of tech founders is on the way out. There's Mr. Kalanick's ouster, the Theranos collapse, Facebook's scandals and Snap's poor performance.

At Tesla's annual shareholders meeting on Tuesday, Mr. Musk faced a vote to remove him as chairman of his own board and to replace three of his appointees to that board. While both measures failed, shareholders are suing Mr. Musk.

When investors once again see chief executives as mere mortals, who knows what might happen. Perhaps the good governance that has kept the largest firms chugging along decade after decade—even as they keep pace with some of these upstarts—could become trendy again.

Robots Speed Up the Quest For New, Better Drugs



Robots can keep experiments running smoothly because they can track more tasks than humans, lab automation companies say. Here, HighRes Biosolutions' CoLAB Microstar robot (circle).

The scientist hunched over beakers, conducting drug research by hand, may soon be a memory.

Companies like Eli Lilly & Co. and GlaxoSmithKline PLC are investing in automation with the hope of transforming drug discovery from an enterprise where humans do manual experiments to one where robots handle thousands of samples around the clock. This will be key to developing better therapies more efficiently, drug companies say, as research and development becomes more labor intensive amid the push toward more-tailored medicines.

Robots are attractive to pharmaceutical companies because they're "relentless...they never stop," says Peter Harris, chief executive of HighRes Biosolutions, a Beverly, Mass.-based company that supplies automated systems for pharmaceutical clients. The software that controls the machines "is able to keep track of many more things in parallel than a human."

But the costs so far are high. Lilly recently put \$90 million into a new 300,000-square-foot research center in San Diego, where robots are helping to speed up the pace of scientific discovery. In one installation, four glass-enclosed robotic arms grow cells, isolate DNA, and place samples into roughly postcard-sized plastic "plates" that resemble miniature muffin trays. They also shuttle these between equipment like measuring machines and incubators, said Dan Skovronsky, president of Lilly's research labs.

"Ultimately, we want to have humans focus mainly on what they're best at: thinking and strategy rather than mixing and purifying and shaking [samples], which humans do today," he said.

Since launching the facility a year ago, the company has already seen a more-than-five-fold increase in its capacity to screen antibodies, said Dr. Skovronsky. The company is testing these proteins as potential therapies for diseases like cancer and diabetes as well as brain disorders and pain.

(None is ready for human testing yet.) By

year's end, he hopes the company will have tested 50,000 antibodies, spanning 30 to 40 different research projects.

Lilly worked with San Diego-based BioSero Inc., another laboratory automation company, to build the robots that inhabit its new facility.

Robotics is also helping companies get more out of their experiments, according to Philip Dell'Orco, vice president for advanced manufacturing technologies at GSK, which uses robots to screen drug candidates for respiratory and infectious diseases, cancer and inflammation.

—Daniela Hernandez

THE FUTURE OF EVERYTHING

WEEKEND INVESTOR

Long-Term Care Without Handcuffs

Insurers pitch hybrid policies, which also offer a potential death benefit, to affluent Americans

BY LESLIE SCISM

Last year, after finishing with college tuition for their three children, Jessica Goldsmith and her husband, James, treated themselves to something she had long wanted: long-term-care insurance.

It hasn't been cheap. The couple, both lawyers in their mid-50s, will shell out more than \$320,000 between them over a decade. For that, they will be able to tap into benefits topping \$1 million apiece by the time they are in their 80s, the age when many Americans suffer from dementia or other illnesses that require full-time care.

Plus, the policies pay out death benefits if long-term care isn't ultimately needed, and most provide 10% to 20% of the original death benefit even if the long-term-care proceeds are fully tapped.

Hybrids are reshaping long-term-care insurance just as it had appeared headed for obsolescence.

Such policies that combine long-term-care coverage with a potential life-insurance benefit are called "hybrids," and they are reshaping the long-term-care niche of the U.S. insurance industry just as it had appeared headed for obsolescence, financial advisers say. The Goldsmiths were among 260,000 purchasers last year nationwide of these hybrids, according to industry-funded research firm Limra, far outpacing the 66,000 traditional long-term-care policies sold in 2017.

When long-term-care insurance took off in the 1990s, insurers aimed for the broad middle class of America. The pitch was that policies would save ordinary families from entirely draining their savings, leaning on children or enrolling in the federal-state Medicaid program for the poor. (Medicare pays for nursing-home stays only in limited circumstances.)

Now, many insurers are finding their best sales opportunity with wealthy Americans. Many of these people may be able to afford costly care later in their lives, but they are buying the contracts to protect large estates, advisers say.

Ms. Goldsmith wanted long-term-care coverage partly because her legal specialty is trusts and estates and she has seen families whose seven-figure investment portfolios were devastated by years of care for spouses.

"What felt like a good nest egg" can be hit by "astronomical expenses," says Ms. Goldsmith, of Westchester County outside New York City. Their policies are from a unit of Nationwide Mutual Insurance Co.

According to federal-government projections, about a quarter of Americans turning 65 between 2015 and 2019 will need up to two years of long-term care. Twelve percent will need two to five years, and 14% will need more than five years. At \$15 an hour, around-the-clock aides run \$131,400 a year, while private rooms in nursing homes top \$100,000 in many places.

Hybrids can cost even more than traditional standalone products because they typically include extra features. There is wide variation across the hybrid category and the type the Goldsmiths bought (known as "asset-



LEHEL KOVACS

Long-Term-Care Packages

Here is a comparison of the features and costs that a 55-year-old couple in standard health would see on two types of long-term-care insurance policies.

■ Traditional LTC policy ■ Hybrid LTC policy

Initial monthly tax-free LTC benefits...

compounding at 3%

\$7,500
per spouse

\$7,500
per spouse

...up to a total of

\$821,250 shared
\$582,157 per spouse

Annual premium

per person

\$4,287 per person

HUSBAND **WIFE**

\$15,936 for 10 years

Guaranteed level premiums

Subject to potential increases

Premiums don't increase

Death benefit

None **\$180,000**
minimum
per spouse

Note: Policies vary widely across insurers.
Sources: Karp Loshak Long Term Care Insurance Solutions based on industry data, including from Lincoln Financial (hybrid); Limra (policies sold)

After 30 years...

Monthly tax-free LTC benefits, with inflation

\$18,204
per spouse

\$17,674
per spouse

...up to a total of

\$1,993,404 shared
\$1,371,891 per spouse

Total premiums paid

after 30 years

\$300 thousand

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Assuming no increases

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STRATEGY

FULL DISCLOSURE

BY JOHN D. STOLL

Staying Cool In Walmart's Embrace

 When Walmart acquired Moosejaw in 2017, the edgy outdoor retailer tweeted: "Don't worry. The Moosejaw Madness—and most importantly—the folks that bring it aren't going anywhere." A second tweet said, "Only now we have the resources to spread the Madness to a lot more people."

Moosejaw's "Madness" refers to such retail provocations as cashiers cooking s'mores at the checkout counter and bumper stickers that list French kissing among core competencies alongside climbing, mountaineering and backpacking.

How all that would fare under Walmart was a legitimate concern: After an epic shopping spree, the world's biggest retailer faces the challenge of leveraging the advantages of a giant parent without destroying the swagger of younger niche brands.

Walmart is betting that Moosejaw and brands like the feminist-leaning ModCloth and men's fashion clothier Bonobos can remain convincingly hipster. But Walmart has such a distinct culture; will executives from Bentonville swoop in, forcing everyone to wear those iconic blue big-box vests?

"I know it's typical to say 'the host rejects the transplant,'" said Eoin Comerford, who has long run Moosejaw, in an interview. And there were some bumps. Yet, he says, so far, the experiment is working.

Before Walmart, Moosejaw was backed by private equity and run with intense focus on the bottom line that Mr. Comerford said made it hard to push through higher entry-level wages, for instance.

"Walmart is more focused on top-line growth, and has a pretty good appetite for making investments," he said.

In a perfect world, pumping investment into fun-loving companies with killer websites would ease investors' concern over e-commerce's impact on Walmart. Moosejaw's attraction

Gobbled up, Moosejaw keeps its balance—and its happy-hour beer cooler.

was its expertise in peddling posh adventure gear, with almost 90% of its sales online.

When Walmart Chairman Greg Penner conquered Mount Everest last month, he unfurled a Moosejaw flag at its peak. A premium outdoor gear section will soon open on Walmart.com, with products "catered by Moosejaw."

Several visits to Moosejaw, which has a handful of stores in the Midwest, since the acquisition suggest that the only blue vests employees are wearing are the puffy kind with Patagonia logos on the chest.

While there have been reports of social-media backlash against Walmart ownership of firms like ModCloth, Walmart's overall e-commerce sales have picked up. Mr. Comerford said Moosejaw sales have grown "well into the double digits."

With access to Walmart's shipping rates, Moosejaw.com offers free two-day shipping.

Then there is the beer cooler. Much has been made of alcohol policies at Walmart subsidiaries, and Moosejaw's victory in this category is notable. Before the acquisition, Bentonville executives noticed a padlocked beer cooler at its Madison Heights, Mich., headquarters, opened for a once-a-week happy hour. Shortly after the deal, Mr. Comerford received an email. The note said Chief Executive Doug McMillon had concluded that because Moosejaw had responsible policies, the cooler could stay.

At this month's shareholder meeting Mr. McMillon gave a glimpse of why he's bending the rules. Yesterday's retail kings die "because they don't change," he said.

For now, that seems to be a philosophy Moosejaw's workers can drink to. As long as they observe the two-drink limit.



BRANDON THIBODEAUX FOR THE WALL STREET JOURNAL (2)

An oil truck is unloaded in Midland, Texas, where drivers like Santiago Rivera, inset, make six-figure salaries.

"All the costs have started going back up, but the pricing is lagging," said Harold Sumerford Jr., chief executive of J&M Tank Lines Inc., which hauls sand. The company's management team meets monthly to discuss whether to divert trucks to less competitive oil fields elsewhere, he said.

There was plenty of capacity to move oil out of the Permian when prices were lower, but output has risen faster than companies have built new pipelines.

If forecasts hold, trucks would need to haul 300,000 to 400,000 barrels of crude out of the Permian daily by the middle of next year, before new pipelines open, according to Goldman Sachs. That would require another 3,000 to 4,000 trucks to begin traveling the dusty roads of West Texas and New Mexico, more than an 8% increase over current daily demand.

Matthew Portillo, a managing director at energy investment bank Tudor Pickering Holt, is skeptical that that many qualified drivers can be imported to the area, calling it "a big limiter."

Oil in Midland recently has sold for \$20 a barrel less than in Houston, according to investment bank Credit Suisse. That reflects the additional costs some face moving crude to the Gulf Coast.

Even larger producers have begun reconsidering their Permian production plans. "The conversation in the company is, should we stop?" ConocoPhillips Chief Executive Ryan Lance said at a conference last week.

For now, it is a good time to be a trucker in the Permian like Mr. Rivera, who has been driving for more than a decade. He considered the offer from the man in the gray polo, he said, but ultimately concluded the 25% raise sounded too good to be true. "I wasn't convinced," he said.

Meanwhile, Mr. Flores, the independent contractor, recently trained a driver who jumped ship as soon as he was up to speed.

"Somebody comes in and gives them a better price," he said.

A Hot Commodity in the Shale Boom: Truckers

Bidding wars break out for drivers in Texas; six-figure salaries put a damper on drilling

BY REBECCA ELLIOTT AND JENNIFER SMITH

Santiago Rivera earns around six figures hauling water in America's hottest oil field. He was at a truck stop in Midland, Texas, last month when a man in a gray polo shirt walked up and offered him more.

"How much are you making an hour?" the man asked. He promised a 25% raise on the spot and handed Mr. Rivera a business card.

Nearly half of all rigs working in the U.S. are currently deployed in the Permian Basin. But a shortage of truckers to transport crude, as well as the sand and water used in fracking, is threatening to slow a drilling boom that has helped lift U.S. oil production this year to all-time highs.

Pipelines filled to the brim are forcing some producers to truck oil hundreds of miles to markets in Oklahoma and along the Gulf Coast, setting off a bidding war for qualified truckers in this corner of West Texas and New Mexico, where many drivers already make more than \$100,000 a year.

"If you're a driver, you can go anywhere here," said Everardo Flores, who makes \$800 to \$1,100 daily hauling crude within the Permian for Calgary, Alberta-based Gibson Energy Inc. The 35-year-old independent contractor has been trying for months to recruit another driver for his truck, but most candidates ask for too much, including free housing.

It doesn't help that the trucking industry nationwide is struggling to hire and retain drivers,

with the overall freight market one of the strongest in years.

With U.S. unemployment at an 18-year low of 3.8%, carriers are having a hard time competing with jobs in construction or other energy-sector jobs that offer more nights at home or better pay. Truckers often spend weeks on the road, sleeping in their cabs and subsisting on truck-stop food.

Permian operators have responded with higher wages and larger signing and retention bonuses. "Now hiring" signs line roads throughout the region, advertising for drivers.

Badlands Tank Lines, an Omaha, Neb., company with more than a dozen trucks in the Permian, has increased driver pay

twice in recent months, offering raises of about 10% each time,

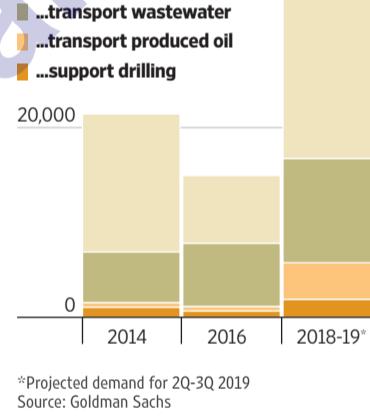
founder Roger Johnson said. The company's average Permian crude driver now makes about \$105,000 annually, nearly double the \$57,000 a year the average long-haul trucker makes at for-hire carriers, according to the American Trucking Associations.

Some energy-transportation companies are even bringing people on without a commercial driver's license and then sending them to get certified, said John Rojas at Del Mar College in Corpus Christi, Texas, where enrollment in commercial-driving courses has soared since February.

Many drivers left the industry when crude prices plunged in 2014, said Rob de Cardenas, a se-

On the Road Again

Number of trucks a day needed to...



*Projected demand for 2Q-3Q 2019

Source: Goldman Sachs

THE WALL STREET JOURNAL.

nior vice president for Houston-based Crestwood Equity Partners LP, which operates several shale-related businesses.

Now "everything is kicking back up," Mr. de Cardenas said.

The shift has also given transportation companies more leverage with shale drillers. "The people who have the trucks are locking in deals for six months" or longer instead of month to month, Mr. de Cardenas said.

The competition for drivers in the Permian is so fierce—and the cost of doing business rising so quickly—that some trucking firms are reconsidering whether operating there is worth it.

The Videogame Industry Powers Up



The annual videogame expo known as E3 arrives in Los Angeles this coming week as giant game makers rake in revenue and ride high with soaring stock prices. But the \$100 billion-plus industry is undergoing significant change. People increasingly are downloading games straight to their devices; this year, more than half of global revenue is expected to come from mobile games, the majority of which—in a twist—are free to play.

—Graphic by Luis Santiago; text by Sarah Needleman

Shares in videogame makers have grown just as much as other tech companies...

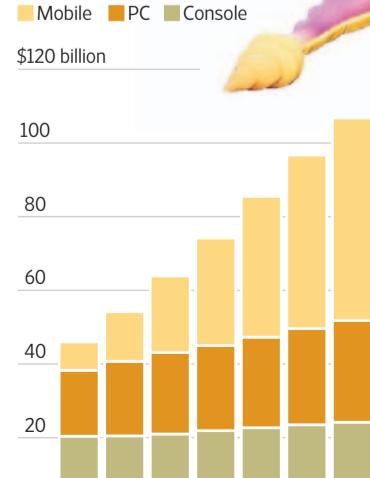
Percentage change in share price



...as mobile takes a larger slice of global sales...

Videogame software revenue

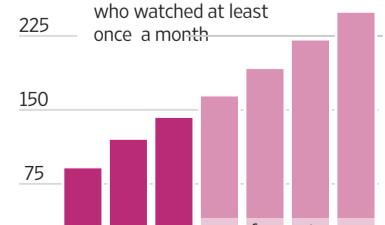
Mobile PC Console



...and new opportunities such as esports emerge.

Esports audience

300 million



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Sources: FactSet (shares); PwC (software sales); Newzoo BV (esports)

EXCHANGE



A Banker-Friendly Regulator

A former finance executive is now a top U.S. bank overseer as comptroller of the currency, and he's reversing a number of the Obama administration's biggest initiatives

BY RYAN TRACY

The banking industry has a new partner in Washington: a top federal regulator, Joseph Otting. Sworn in as comptroller of the currency in November, Mr. Otting is the first banker in decades to run the obscure but powerful comptroller's office, or OCC. The office oversees huge banks such as Bank of America Corp. and U.S. Bancorp, two of his former employers. His resume also includes a stint working alongside Steven Mnuchin, now the Treasury secretary, atop a bank whose foreclosure record has made it a lightning rod.

His arrival represents the latest change in Washington's relationship with bankers, which has swung from hands-off regulation in the years leading up to the 2008 bank bailouts to aggressive and sometimes antagonistic in the following years.

Seven months into his tenure, Mr. Otting is pushing to rewrite expensive requirements for banks to have anti-money laundering and community-development programs. He is encouraging them to expand businesses that had been constrained by regulators, including loans to companies deep in debt, and small-dollar loans.

He is just one financial regulator appointed by President Donald Trump who is flipping the script from the Obama era. Mick Mulvaney, acting director of the Con-



Mr. Otting, second from right, in Los Angeles with fellow OneWest Bank executives Brian Brooks, Steven Mnuchin and David Fawer in 2011.

sumer Financial Protection Bureau, has been openly hostile to his predecessor's approach to enforcing consumer laws. Federal Reserve Vice Chairman for Supervision Randall Quarles has begun to temper his agency's stance on big bank rules.

"The tempo in the regulatory community is different," Mr. Otting told a securitization conference in March. "I think it is more of a partnership with the banks as opposed to a dictatorial perspective under the prior administration."

Mr. Otting, who declined to be interviewed for this article, will get a chance to explain his approach in

more detail next week when he testifies before Congress for the first time since taking office.

For now, bankers are pleased with the more conciliatory approach. "It has really been a breath of fresh air to have you here," American Bankers Association President Rob Nichols told Mr. Otting at another conference in April.

To others, regulators calling banks partners is cause for alarm. The idea that banks and markets will regulate themselves, critics say, was a cause of the financial crisis and the subsequent bailouts of big banks.

Sen. Sherrod Brown (D., Ohio), the top Democrat on the Senate Banking Committee, gave a speech Tuesday accusing Mr. Otting and other Trump-nominated regulators of bowing to bank lobbyists "trying to undo the rules we put in place to protect taxpayers and consumers."

The OCC, and Mr. Otting, are central to this debate. Congress created the comptroller's office in the 1860s to standardize currency and watch over bankers. Now it focuses on oversight, sharing the job with the Fed and other agencies.

President Barack Obama's comptroller, Thomas Curry, spent his career regulating banks. After he took office in 2012, lawmakers at congressional hearings grilled him over long-held concerns the OCC was too close to the industry.

Mr. Curry, who declined to comment, made changing that perception the central goal of his tenure. Mr. Otting is now reversing a number of his predecessor's initiatives.

Mr. Curry discouraged banks from making high-interest, small-dollar loans he judged could hurt borrowers.

Mr. Otting is encouraging banks to return to such lending so consumers have more choices.

Under Mr. Curry, the OCC enforced prescriptive standards for leveraged lending, a form of financing for already-indebted companies.

As a banker, Mr. Otting helped companies obtain leveraged loans. He has compared Mr. Curry's leveraged-lending stance to the "wrath of Khan."

By the time Mr. Curry left office in May 2017, most major banks were in the regulatory penalty box for lax anti-money laundering programs.

Speaking to the bankers association, Mr. Otting lamented how much anti-money-laundering paperwork "we file as an industry" and said he is pushing to make the rules more efficient.

One of Mr. Curry's final acts was downgrading Wells Fargo & Co.'s rating under the Community Reinvestment Act, a law governing how banks serve low-income communities.

Joseph Otting

Age 60

Born In Maquoketa, Iowa, to a teacher and a car dealership operator.

Education University of Northern Iowa, B.A. in Management, 1981; National Association of Credit Management, executive school, 1992.

Career

1981-1986 Bank of America, started as a trainee

1986-2001 Union Bank, rose to group head of Commercial Banking

2001-2010 U.S. Bank, vice chair, head of commercial banking

2010-2015 CEO, OneWest Bank

2015-2017 Real estate investor; managing partner, Southern Highlands Gold Club, Las Vegas

Nov. 2017 Sworn into 5-year term as comptroller of the currency

Net worth \$33 million to \$136 million, according to financial disclosures.

Source: OCC (Education and Career), Federal Election Commission (politics), Office of Government Ethics (financial disclosure).

One of Mr. Otting's first acts was to elevate rewriting CRA rules to the top of the OCC's agenda.

Mr. Otting grew up in Iowa and got his first exposure to the lending business working at a car dealership his father operated. He entered a Bank of America training program and built a career serving corporate clients for Union Bank and later U.S. Bancorp, where he rose to vice chair running commercial banking on the West Coast.

Friends and former colleagues attribute Mr. Otting's success to interpersonal skills and detail-oriented management. He engages even low-level subordinates and has an exceptional recall of names and birthdays, they said.

In 2010, Mr. Mnuchin recruited him to OneWest Bank. They sold the bank to CIT Group Inc. for \$3.4 billion in 2015, but stayed in touch. When Mr. Mnuchin became Treasury Secretary in 2017, he pushed for Mr. Otting to get the OCC job.

OneWest has settled multiple accusations of abusive foreclosure practices occurring during their tenure. The two men say OneWest did a better job than peers after inheriting a pile of toxic mortgages.

Mr. Otting has sometimes tripped in adjusting to the Washington spotlight. While his nomination was under review, he bought stock in some of the banks he was preparing to oversee - a permitted move some ethics experts questioned.

Weeks after taking the job, Mr. Otting turned heads inside the OCC by asking staff about acquiring a license to carry a firearm in the nation's capital, according to a person familiar with the matter. He is licensed to carry in Nevada; an OCC spokesman confirmed he made the inquiry and says he isn't seeking to carry a gun on the job.

Beyond policy toward banks, Mr. Otting is also changing the OCC.

Mr. Curry took decision-making power away from bank examiners outside Washington and sought to move their desks out of bank offices - an effort to reduce the perception of the OCC being captured by industry.

Mr. Otting ceased the examiner relocations and says he has cut in half the number of documents requiring his approval, reducing the review time for regulatory decisions and empowering lower-level examiners.

The agency, he said at an April conference, needs to improve "our responsiveness to our customer[s], which are the banks."

Even Warren Buffett Makes Money Mistakes

Continued from page B1

"There's so much corporate financial reporting where people don't mention their mistakes," he says, "that I think it's a good idea to remind the shareholders that we do make them."

But introspecting about his mistakes hasn't kept Mr. Buffett from repeating them. Only five years after squandering Berkshire shares on Dexter, he did it again, spending \$22 billion in Berkshire stock to buy the reinsurance company General Re Corp.

"I did not think Berkshire stock was underpriced when we used it for Gen Re," he says, "and I thought Gen Re was worth more than it turned out to be."

Adds Mr. Buffett, "On average, I think people beat themselves up too much over their mistakes. I don't think it's that productive." He says neither he nor Mr. Munger ever looks back on a decision with regret.

"I don't revisit mistakes to be-

wail them," Mr. Munger told me this past week. "I revisit them for their learning purposes."

Billionaires like Messrs. Buffett and Munger have the luxury of shrugging off their mistakes, but what about the rest of us?

Investors repeat the same errors partly because "people tend to think about their past self like another person," says Emily Pronin, a psychologist at Princeton University. "It's easy to look back and say, 'It was the old me who made that mistake, and the new me is older and wiser, so I'll never do that again,'" she says.

That's precisely why it's important to measure and memorialize your mistakes.

At Davis Advisors in New York, which manages about \$30 billion, roughly two dozen framed stock certificates hang on what Chairman Christopher Davis calls the "mistake wall" or "wall of shame."

Among them are American International Group Inc., which fell 96% in 2008, and Lucent Technologies Inc., which dropped by 94% between 1999 and 2001.

Money managers often talk about "ROI," or return on investment. Mr. Davis speaks of "ROM," return on mistakes.

The wall features three main



'On average, I think people beat themselves up too much over their mistakes. I don't think that is productive,' Mr. Buffett says.

kinds of mistakes, he says: those of omission, or "the things we ought to have done and failed to do," like buying Alphabet Inc.'s initial stock offering, back when it was still Google; those of quantification, or misinterpreting financial

statements, as with Lucent; and those of judgment, as when the firm bought Waste Management Inc. in the late 1990s after a sharp drop in price but before its research was complete.

Mr. Davis says his firm continu-

ally measures the cost of its worst five investments over the preceding five years. The firm also tracks the returns of all its former holdings. He says an "obsession" with ROM has reduced—although not eliminated—the firm's repetition of mistakes.

Tracking how your hunches work out, and recording your rationale for every decision, can help. So can "blind analysis," in which you hide or transform the identity of your choices—much the way wine tasters sample from disguised bottles.

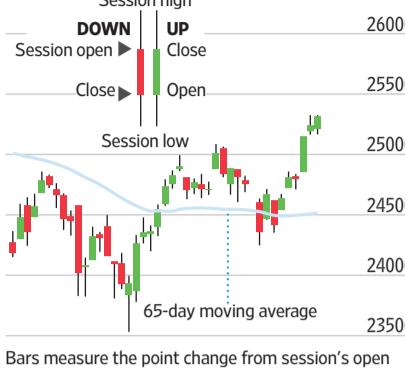
You might, for instance, redact a company's name from its financial reports to judge it without being influenced by its logo or reputation. You could also have another person enter data for you in a spreadsheet under headings like Company A, Company B, and so on. Or, when choosing financial advisers, you could rank them on predetermined criteria and a strict numerical scale that should reduce the judgmental noises that can lead to error.

No matter what, "you're still going to make mistakes," says Mr. Batnick, author of the new book. "It's important to have a little bit of empathy—for yourself and for your future self."

MARKETS DIGEST

Dow Jones Industrial Average

Last 25316.53
Year ago 24.89 20.70
P/E estimate * 16.57 18.02
Dividend yield 2.15 2.33
or 0.30%
All-time high 26616.71, 01/26/18
Current divisor 0.1452396877348

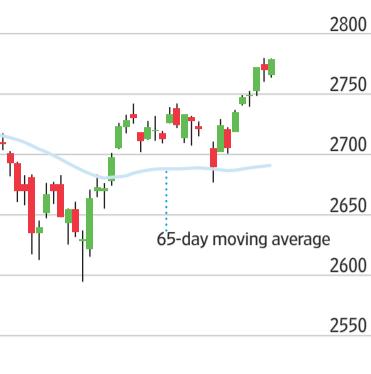


Bars measure the point change from session's open
Apr. May June

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

S&P 500 Index

Last 2779.03
Year ago 24.59 24.15
P/E estimate * 17.29 18.97
Dividend yield 1.89 1.95
or 0.31%
All-time high 2872.87, 01/26/18



Apr. May June

Nasdaq Composite Index

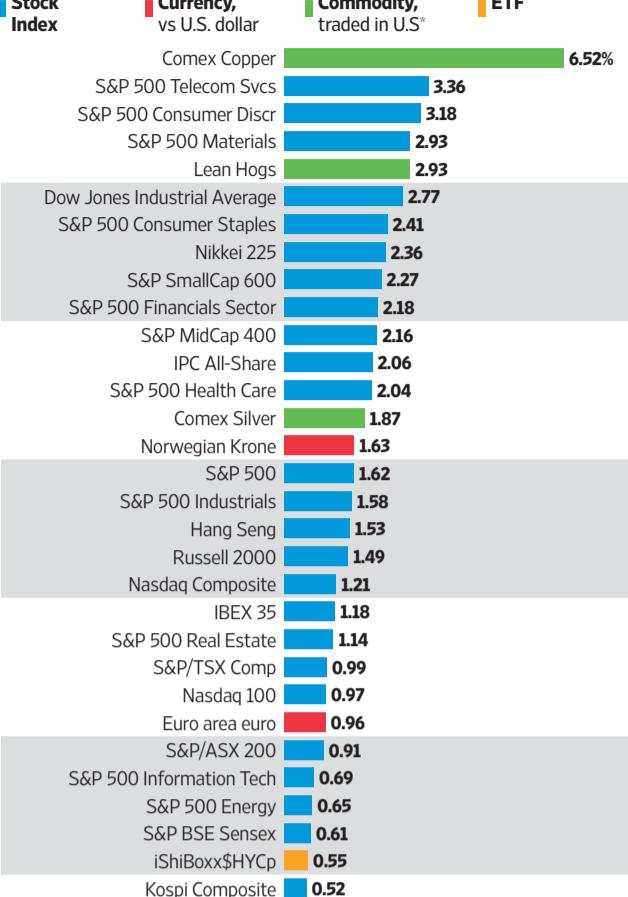
Last 7645.51
Year ago 25.83 26.75
P/E estimate * 20.92 21.78
Dividend yield 0.95 1.08
or 0.14%
All-time high 7689.24, 06/06/18



Apr. May June

Track the Markets: Winners and Losers

A look at how selected global stock indexes, bond ETFs, currencies and commodities performed around the world for the week.



Trading Diary

Volume, Advancers, Decliners

NYSE

NYSE Amer.

Total volume*

Adv. volume*

Decl. volume*

Issues traded

Advances

Declines

Unchanged

New highs

New lows

Closing tick

Closing Arms[†]

Block trades*

Nasdaq

NYSE Arca

Total volume*

Adv. volume*

Decl. volume*

Issues traded

Advances

Declines

Unchanged

New highs

New lows

Closing tick

Closing Arms[†]

Block trades*

Dow Jones Transportation Average

DAX

Swiss Franc

Canada dollar

Comex Gold

Chinese Yuan

iShNatlMuniBd

iSh 1-3 Treasury

-0.02 | Japan yen

-0.06 | iSh TIPS Bond

-0.11 | Nymex Crude

-0.17 | Russian Ruble

-0.18 | Euro Stoxx

-0.22 | iSh 7-10 Treasury

-0.22 | S&P GSCI GFI

-0.26 | Shanghai Composite

-0.27 | FTSE 100

-0.28 | VangdTotalBd

-0.28 | CAC-40

-0.28 | South Korean Won

-0.29 | iShJPMUSEmgBd

-0.36 | iShiBoxx\$InvGrdCp

-0.44 | WSJ Dollar Index

-0.46 | Stoxx Europe 600

-0.48 | VangdTotIntlBd

-0.55 | Nymex ULSD

-0.62 | Wheat

-0.64 | iSh 20+ Treasury

-0.87 | Indian Rupee

-0.87 | Indonesian Rupiah

-1.31 | Nymex Rbob Gasoline

-1.73 | Mexico peso

-2.43 | Nymex Natural Gas

-2.79 | South African Rand

-3.18 | S&P 500 Utilities

-3.41 | FTSE MIB

-3.51 | Corn

-5.09 | Soybeans

-5.56 | Sao Paulo Bovespa

*Continuous front-month contracts

Sources: SIX Financial Information (stock indexes), Tullett Prebon (currencies), WSJ Market Data Group (bond ETFs, commodities).

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Currencies

U.S.-dollar foreign-exchange rates in late New York trading

Country/currency	Fri in US\$	YTD dg (%)	Country/currency	Fri in US\$	YTD dg (%)
Americas	.0004387	22793	Vietnam dong	.0004387	0.4
Europe			Czech Rep. koruna	.04571	21.877
Brazil real	.2696	3.708	Denmark krone	.1580	6.3302
Canada dollar	.7736	1.2927	Euro area euro	.1771	.8496
Chile peso	.001587	630.10	Hungary forint	.003683	271.55
Ecuador US dollar	1	1 unch	Iceland krona	.009436	105.98
Mexico peso	.049320	289.33	Norway krona	.1241	8.0559
Uruguay peso	.032163	31.0900	Poland zloty	.2751	3.6357
Venezuela b. fuerte	.0000137990.0001	7748.0	Russia ruble	.01604	62.332
Asia-Pacific			Sweden krona	.1148	8.7102
Australian dollar	.7600	1.3158	Switzerland franc	.10151	.9851
China yuan	.1561	6.4065	Turkey lira	.2235	4.4740
Hong Kong dollar	.1275	7.8			

BIGGEST 1,000 STOCKS

How to Read the Stock Tables

The following explanations apply to NYSE, NYSE Arca, NYSE American and Nasdaq Stock Market listed securities. Prices are composite quotations that include primary market trades as well as trades reported by Nasdaq BX (formerly Boston), Chicago Stock Exchange, Cboe, NYSE National and Nasdaq IS.

This 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.
 j-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.

i-Late filing.

q-Temporary exemption from Nasdaq requirements.

t-NYSE bankruptcy.

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, June 8, 2018

YTD % Chg	52-Week A B C			YTD % Chg	52-Week YTD % Chg			YTD % Chg	52-Week						
	Hi	Lo	Stock		Hi	Lo	Stock		Hi	Lo	Stock				
-13.76 28.67 21.92 ABB	ABB	3.6 24 23.13	0.03	-17.69 21.50 27.11 CabotOil	COG	1.9 23.54	0.15	-5.38 46.35 52.35 CadenceDesign	FLEX	1.8 13 14.07	0.05	-18.10 55.72 32.95 FlirSystems	FLEX	1.2 18 14.07	0.05
13.10 32.95 9.87 AES	AES	4.1 15 12.77	0.21	-1.01 96.39 78.27 CampbellSoup	DMC	... 59 44.07	-0.02	-2.54 62.09 37.04 Fluor	FLR	1.7 63 50.34	0.67	-1.18 119.48 94.92 MarathonPetrol	MPC	2.3 11 78.79	-0.11
4.56 46.19 37.63 AFLAC	AFL	2.3 8 45.89	0.21	-8.86 100.01 78.27 CIBC	FPT	2.3 27 39.46	0.23	-9.12 100.00 84.26 FordMotor	FL	5.0 6 12.10	0.07	-1.05 149.39 96.93 McDonalds	MCD	2.7 37 138.38	-0.16
-5.99 22.34 17.84 AGNC Inv	AGNC	1.4 17 18.98	0.24	-5.54 38.23 27.52 CanNaturalRes	FNT	1.7 35 44.94	0.24	-1.34 38.24 30.94 Fortis	FTS	4.3 17 31.49	0.46	-1.38 42.13 35.99 Masco	MAS	1.1 24 21.75	-0.45
15.31 16.17 10.24 ANGI HomeServices	ANGI	... 16 10.02	0.11	-8.80 40.67 32.20 Canon	FTR	0.4 25 78.20	0.22	-8.09 31.24 27.05 Fortinet	STO	32.16 204	11.89 MarvellTech	-11.56 46.45 45.95 NetApp	MELI	1.1 24 21.75	-0.45
16.69 17.20 11.29 Ansys	ANSS	... 55 17.23	0.23	-28.89 35.50 5.38 CanopyGrowth	GDP	1.9 14 58.52	0.88	-8.26 42.50 19.73 FortisBrands	FBRHS	1.9 14 58.52	0.88	-32.68 48.65 16.57 MatchGroup	MPCD	0.5 49 200.04	0.50
19.35 21.6 12.60 ASML	ASML	0.8 26 20.45	0.02	-1.24 30.50 26.70 CarsEnt	GFS	2.1 14 31.78	0.22	-1.28 30.50 26.54 Gap	FHRS	2.83 113.92	110.91 McCormickVtg	-2.83 41.92 41.33 MarketAxon	MTRX	2.3 17 103.34	1.59
10.86 64.66 61.66 AbbottLabs	ABT	1.8 46 63.27	0.09	-2.21 119.21 22.99 Cardiologix	GFT	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FLY	5.0 6 12.10	0.07	-1.93 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
3.85 12.56 9.82 AbbVie	ABBV	3.5 20 100.43	1.11	-0.66 25.50 17.65 Carlyle	GFTN	1.7 29 62.53	0.03	-27.63 60.69 41.01 GeneralMotors	FNT	1.3 20 25.18	0.03	-1.05 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
16.85 41.5 38.40 Abiomed	ABMD	... 169 40.77	0.15	-15.06 27.64 27.52 CartMax	GFTS	1.0 15 19.23	0.33	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
5.93 16.55 11.91 Accenture	ACN	1.6 19 26.17	0.24	-8.18 27.20 60.30 Carnival	GFR	1.7 29 62.53	0.03	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
17.37 79.63 55.41 ActionBiotics	ATVI	0.5 168 16.29	0.24	-7.14 72.29 61.40 Carnival	GHS	1.7 29 62.53	0.03	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
43.35 52.74 13.20 Adobesystems	ADBE	... 67 25.21	0.70	-1.43 173.24 102.30 Caterpillar	GHP	4.3 33 20.67	0.05	-7.12 26.50 11.60 Caterpillar	FTR	0.4 25 78.20	0.22	-1.20 29.47 11.73 Generac	GML	6.0 21 129.56	0.51
32.12 132.66 78.18 AdwestAuto	AAP	0.1 29 13.71	0.02	-1.01 95.26 17.89 CenPro	GJF	1.7 29 62.53	0.03	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
48.35 15.7 9.05 AdMicroDevices	AMD	... 80 15.25	0.36	-1.20 29.47 11.73 Generac	GK	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
10.86 64.66 61.66 AbbottLabs	ABT	1.8 46 63.27	0.09	-2.21 119.21 22.99 Cardiologix	GKJ	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
4.22 26.66 4.49 AcerAsgt	ACER	1.8 48 54.33	0.16	-24.44 24.17 17.17 Celgene	GKZ	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
1.23 19.40 5.43 AcelaPharm	ACEL	1.1 17 18.81	0.07	-19.60 10.37 5.71 Comex	GL	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
-19.59 21.7 15.69 AffiliatedMtrs	AMFG	0.7 13 16.05	0.03	-1.97 99.11 5.52 Convergen	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
1.85 75.72 49.17 AgilentTechs	AGLNT	0.9 11 65.73	0.50	-18.76 119.84 27.52 CorpFinance	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
3.73 51.86 37.35 AgricEagle	AGRC	1.0 14 44.46	0.24	-1.01 30.45 24.81 CorpFinance	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
2.70 175.17 140.78 AirProducts	APD	2.6 33 16.81	0.79	-1.01 30.45 24.81 CorpFinance	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
20.69 71.41 44.51 ArcaTech	AKAM	7.1 78 48.4	0.24	-0.94 73.86 50.95 ArcaTech	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
15.21 99.75 57.53 AlaskaAir	ALK	2.8 12 63.23	0.16	-17.47 408.83 250.10 Commer	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
10.41 56.88 33.72 Alcatel	ALC	1.4 20 35.75	0.24	-0.94 73.86 50.95 ArcaTech	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
2.99 62.35 15.55 Alcatel	ALC	1.4 20 35.75	0.24	-0.94 73.86 50.95 ArcaTech	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
2.62 134.37 114.71 AlexandriaEst	ALE	1.1 17 18.81	0.08	-1.92 44.79 17.21 AlexaCorp	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4 25 78.20	0.22	-1.16 149.21 115.57 Gartner	GML	6.0 21 129.56	0.51
-1.05 149.34 30.12 AlexionPharm	ALXN	5.1 19 118.28	0.24	-1.67 36.82 27.52 Amgen	GLP	1.1 23 34.09	0.24	-1.20 29.47 11.73 Generac	FTR	0.4					

BANKING AND FINANCE NEWS

CFTC Expands Bitcoin Exchanges Probe

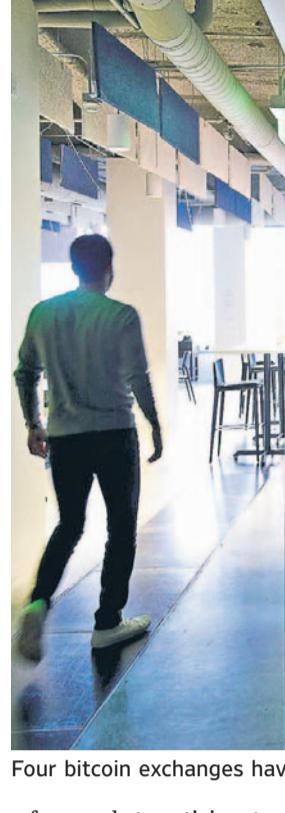
WASHINGTON—Government investigators have demanded that several bitcoin exchanges hand over comprehensive trading data to assist a probe into whether manipulation is distorting prices in

By Gabriel T. Rubin, Dave Michaels and Alexander Osipovich

markets linked to the cryptocurrency, according to people familiar with the matter.

The investigation followed the launch of bitcoin futures on CME Group Inc.'s exchange six months ago. CME's bitcoin futures derive their final value from prices at four bitcoin exchanges: Bitstamp, Coinbase, itBit and Kraken. Manipulative trading in those markets could skew the price of bitcoin futures that the government directly regulates.

CME, which launched bitcoin futures in December, asked the four exchanges to share reams of trading data after its first contract settled in January, people familiar with the matter said. But several of the exchanges declined to comply, arguing the request was intrusive, the people said. The exchanges ultimately provided some data, but only after CME limited its request to a few hours of activity, instead of a full day, and restricted to



Four bitcoin exchanges have been issued subpoenas for their trading data.



MICHAEL SHORI/BLOOMBERG NEWS

a few market participants, the people added.

The dispute frustrated CME's regulator, the Commodity Futures Trading Commission, these people said. In response, the commission subpoenaed the exchanges for the data. CFTC officials backed the launch of bitcoin futures, saying they viewed it as a

risky but worthwhile project.

The CFTC was upset CME didn't have in place agreements that would compel bitcoin markets to share trading data tied to futures contracts, these people said. Such agreements would detail what information the cryptocurrency venues would have to provide to CME, including the time of

trades, unfilled or canceled orders, the size of orders, and traders' identities.

CME initially sought the data through a third-party firm that calculates the bitcoin index price it uses for its futures contract, a person familiar with the matter said.

The bitcoin exchanges were opposed to handing over so

much sensitive trading data to the London company, which also operates a platform for trading cryptocurrencies, the people said.

The fight over access to bitcoin trading data was a factor in the CFTC opening an investigation into whether traders have colluded to manipulate bitcoin prices, people familiar with the matter said. The CFTC is coordinating with the U.S. Justice Department, which is separately looking into potential manipulation of other cryptocurrencies, the people added.

The probe, in its early stages, shows how Washington is pressing virtual-currency exchanges that have resisted comprehensive oversight.

Futures allow traders to bet on the direction of the price of assets such as oil, gold or bitcoin. CME offers bitcoin futures for a number of months into the future. The final price of each contract is set on the last Friday of its month, based on the average of the price of bitcoin at the four exchanges during an hour-long window.

CME and the CFTC are supposed to monitor trading during that hour to ensure that individual trades don't skew the price of the futures. A CME spokeswoman said that its index provider has an information-sharing agreement with each bitcoin exchange.

"All participating exchanges are required to share information, including cooperation with inquiries and investigations," CME spokeswoman Laurie Bischel said.

A spokesman for Bitstamp declined to comment. A spokeswoman for Coinbase didn't respond to a request seeking comment.

Kraken Chief Executive Jesse Powell said in a statement Friday the CFTC's "newly declared oversight" of bitcoin prices that drive futures "has the spot exchanges questioning the value and cost of their index participation."

Mr. Powell said in an interview earlier this week that worries about bitcoin market manipulation were exaggerated.

"If there is any kind of attempted manipulation, whoever is doing it is taking a huge amount of risk for very little possible upside," he said.

The CFTC in May issued a warning spelling out expectations for approval of new cryptocurrency derivatives.

"We have definitely entered an unknown area where it is clear there is a desire for tightened oversight," said Paxos Chief Executive Charles Casciarilla, whose firm operates itBit. The company declined to comment further.

—Aruna Viswanatha contributed to this article.

U.K. Adopts Rules To Help Lure Aramco

BY BEN DUMMETT

The U.K. securities regulator formally adopted rules Friday that could strengthen the London Stock Exchange's efforts to woo the listing of energy giant Saudi Arabian Oil Co., while trying to address concerns about safeguards for minority shareholders.

The Financial Conduct Authority said it would proceed with plans to create a new listing category that would allow Saudi Arabian Oil and other sovereign-owned companies to list their shares on the LSE without following some procedures that are meant to help protect public minority shareholders.

The new listing category takes effect July 1.

Same CEO, Different Goldman Sachs

THE WORLD THE CRISIS CREATED

A decade after the financial crisis, The Wall Street Journal has checked in on dozens of the bankers, government officials, chief executives, hedge-fund managers and others who left a mark to find out what they are doing now.

BY LIZ HOFFMAN

Lloyd Blankfein took the stage of New York's Mandarin Oriental hotel ballroom last December and addressed the hundreds of Goldman Sachs Group Inc. alumni assembled for their annual dinner.

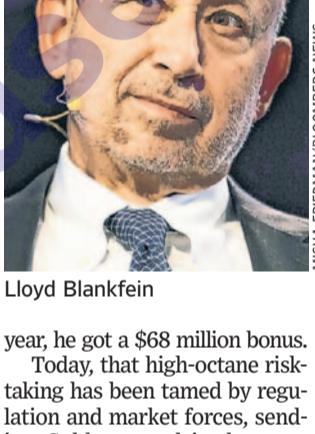
"This is my 12th time addressing this group," Gold-

man's CEO said. "But don't get your hopes up. I'm staying—at least through the end of dinner," he added, to laughs.

Almost alone among figures who made headlines during the financial crisis, Mr. Blankfein is exactly where we left him, running Goldman—for now. The Wall Street Journal has reported he is likely to step down by year-end, and he recently tapped lieutenant David Solomon as his successor.

He will leave a firm greatly changed by the crisis, undeniably on stronger footing but searching for a clear identity in the new banking landscape.

In 2007, Mr. Blankfein was a year into the role, running the most ruthless and profitable firm on Wall Street. A former tax lawyer, he rose to power by pushing Goldman's traders into riskier territory. That



Lloyd Blankfein

Marcus, a consumer bank that makes small loans online. It is embracing simpler, fee-based businesses like corporate lending and asset management as traditional moneymakers become less profitable.

On his watch, Goldman has raised deposits and now relies less on the short-term borrowing that left it dangerously exposed in 2008. Nearly all of the traders who engineered the mortgage-derivatives bets that threw Goldman into the political fire after 2008 have left. While that has helped Goldman carefully rebuild its image, revenue has flatlined and profitability has fallen.

It isn't clear what Mr. Blankfein will do after leaving the job. He may stay on Goldman's board temporarily, people familiar with the matter have said.

A Legacy in Doubt After Citi's Bailout

BY TELIS DEMOS

These days, Robert Rubin travels the think-tank circuit warning about the risks of future fiscal crises. Yet 10 years ago, the former Treasury secretary was among those who missed the one on his own turf.

Mr. Rubin was on the board at Citigroup Inc. for nearly a decade leading up to the 2008 crisis, when the bank needed a massive bailout from the U.S. government. He resigned from the bank in 2009.

Mr. Rubin, 79 years old, remains a polarizing figure from the crisis era, often criticized for his role in ramping up risk-taking at Citigroup ahead of the financial crisis and for

helping craft the economic policies some on the left believe hastened the crisis.

He has defended his record in recent years, saying that while he was aware of excesses in the financial system, he wasn't alone in failing to foresee the severity of the crisis that would emerge.

Still, Mr. Rubin, who helped run Goldman Sachs Group Inc. before joining the Clinton administration in 1993, is a sought-after voice in policy circles.

He was co-chairman of the Council on Foreign Relations until last year and currently serves as its co-chairman emeritus. He is on the advisory council at the Brookings Insti-



Robert Rubin

in 2010 with several former Obama administration officials.

Mr. Rubin's standing among policy wonks stems largely from his time in government. In the 1990s, Mr. Rubin steered Treasury through crises in Asia and Mexico, and supported a balanced budget and regulatory restraint. President Bill Clinton at the time called him the "greatest secretary of the Treasury since Alexander Hamilton."

An avid Montana fly fisherman, Mr. Rubin has more recently taken up climate change as an issue, joining with Henry Paulson, another former Goldman executive and Treasury secretary, in a group called the Risky Business Project.

Tech's Hot Streak Gets Back On Track

BY STEPHANIE YANG

Technology funds just closed one of their biggest weeks in inflows, putting the sector on track for a record year.

According to Bank of America Merrill Lynch, tech saw \$2.3 billion inflows this week, its second-highest weekly inflows ever. Meanwhile, investors are fleeing other markets, such as high-yield and investment-grade bonds, emerging markets and European equities.

The outperformance is also exacerbating a split between U.S. stocks and the rest of the world, BAML noted, "turbocharging" a nine-year decoupling as U.S. equities pull ahead.

The data is another sign that tech stocks have returned to favor with investors, after a broad selloff in March on concerns about how privacy concerns could hurt corporate profits.

Now, investors are putting money back into tech compa-

nies, propelling the Nasdaq Composite to a high for the first time in three months Monday. Tech funds have taken in \$17.3 billion so far this year, according to BAML analysts.

Meanwhile, the broader stock market is lagging behind. The S&P 500 and Dow Jones Industrial Average have yet to surpass previous highs hit this year, though positive consumer sentiment and strong economic data have helped buoy markets.

On Monday, S&P Dow Jones Indices said it would add Twitter to the S&P 500 and Netflix Inc. to the S&P 100.

However, investors are running the risk of getting caught on a deep tech selloff by focusing on an "owning tech, trading everything else" strategy, BAML said.

The Nasdaq Composite has risen nearly 11% year to date, while the S&P 500 and the Dow Jones Industrial Average have gained 2% and 4%, respectively.

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MARKETS NEWS

Tech Stocks Reach New Heights

By RIVA GOLD
AND STEVEN RUSSOLILLO

Tech is back.

The global technology giants at the center of a steep selloff in stocks this spring are climbing to new highs, propelled by blockbuster earnings and a surge in business spending.

Just a few months ago, investors dumped big positions in tech stocks, wiping out \$601 billion in market value from the S&P 500 tech sector alone in just three weeks. Their concern: more regulation and consumer scrutiny over data privacy.

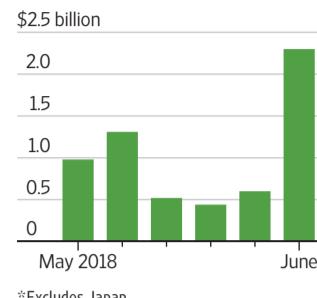
Now, the Nasdaq Composite is hitting new highs and the MSCI World Information Technology sector is up 9.1% this quarter—currently outperforming the wider MSCI World Index by the largest margin since the dot-com era.

Although tech stocks wobbled near the end of the past week after a long streak of gains, better-than-expected first-quarter earnings and signs that U.S. companies are spending more on technology have helped the sector regain its dominant position.

Facebook Inc. shares traded around records this past week and **Apple** Inc. is again within striking distance of becoming the first \$1 trillion U.S. company. Chinese e-commerce titan **Alibaba Group Holding** Ltd. and internet search giant **Baidu** Inc. have recovered from double-digit percentage declines earlier this year to rise 12% and 18% this quarter,

Piling In

Weekly flows into tech-sector funds



*Excludes Japan

Sources: EPFR Global (flows); Goldman Sachs (weightings) THE WALL STREET JOURNAL.

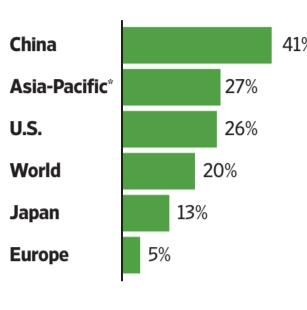
respectively. Even Europe's small technology sector has outperformed the Stoxx Europe 600 by 8 percentage points over that period.

The threat to the sector of increased regulation and a global trade war haven't completely gone away. But convinced about these companies' earnings prospects, investors poured \$2.3 billion into tech-sector funds in the week through Wednesday, according to EPFR Global, dwarfing any outflows in February, March or April combined.

"I think the [tech] worries were misplaced," said Matthew Peron, chief investment officer at City National Rochdale. "We're in a growth cycle, and ultimately I don't see trade or political dust-ups derailing what is a secular issue."

Tech stocks contributed 75% of the S&P 500's return in May, according to Bank of America

Tech weightings in several MSCI indexes



*Excludes Japan

Sources: EPFR Global (flows); Goldman Sachs (weightings) THE WALL STREET JOURNAL.

information to be shared," said David Older, head of equities at asset manager Carmignac, who invested an additional \$150 million into Facebook as it fell on a bet that its revenue wouldn't be affected.

In late April, Facebook's first-quarter results showed robust numbers for daily active users and ad revenues. That has helped its shares climb roughly 27% since their low point in the selloff.

It wasn't just Facebook. The S&P 500 tech sector delivered 33.7% earnings growth in the first quarter.

"What do equity investors feel they can really count on now? It's not trade policy, not the [Federal Reserve], it's earnings," said Dave Donabedian, chief investment officer at CIBC Atlantic Trust Private Wealth Management.

Just 3.6% of analysts now hold a "sell" rating on the S&P 500 tech sector, around the lowest since 2013, according to FactSet. The largest 20 technology stocks globally now have a combined market capitalization of more than \$6 trillion, according to strategists at Goldman Sachs.

Investors have also brushed aside other regulatory concerns. Many were worried that GDPR—the European Union's new privacy law—would hurt profits at large technology companies by restricting access to user data and adding to compliance expenses.

So far, for large companies such as Facebook and Google

parent **Alphabet** Inc., "there seems to be minimal impact," said Jason Helfstein, internet analyst at Oppenheimer & Co. "If anything, it benefited them on a relative basis," he said, as customers appear more willing to consent to share data with companies having stronger brand power.

At the same time as regulatory concerns fade, tech companies look set to benefit from U.S. tax cuts. American companies are using those savings to buy new technology products, according to multiple surveys.

Michael Kelly, global head of multiasset at PineBridge Investments, said he has recently built a basket of roughly 100 global stocks that he believes will benefit from a surge in business spending, including companies selling robotics and artificial intelligence. "Enabling technologies are on everybody's wish list for Christmas," he said.

Recent gains by Alibaba and **Tencent Holdings** Ltd., China's two largest tech companies, have exceeded some U.S. rivals. Both now have market caps above \$500 billion.

Meanwhile, some of the tax-related changes to earnings won't deliver the same boost after 2018, analysts say.

The sector is "having a sugar high here from fiscal stimulus plus tax cuts," said Carmignac's Mr. Older. "The trends are real and will continue, but you probably have one to two quarters of this type of euphoria before things start to normalize."

Expected Fed Move Weighs On Bonds

By DANIEL KRUGER

U.S. government bond prices fell, with investors expecting the Federal Reserve to tighten monetary policy when it meets in the coming week amid tensions about emerging markets and global trade.

The yield on the benchmark 10-year Treasury note rose to 2.937% Friday from 2.933% Thursday, helping push the yield to its first weekly increase in three weeks. Yields rise as bond prices fall.

Investors were also focused on a busy calendar in the coming week. The Fed is widely expected to raise interest rates for the second time this year. But analysts are divided as to whether a European Central Bank meeting will conclude with officials announcing an end to its bond purchases after September. That is when the current authorization of the €30 billion (\$35.4 billion)-a-month bond-buying program expires.

Volatility spread through government bond markets this past week as economic problems in countries such as Brazil, South Africa and Turkey fueled demand for safe assets such as Treasury debt. When the U.S. central bank raises interest rates, borrowing to make speculative investments in overseas markets becomes more expensive, leading some investors to pull in their bets and return cash to their home country.

"Contractions in emerging markets are to be expected" when the Fed is raising rates, said Aaron Kohli, an interest-rate strategist at BMO Capital Markets.

Concerns about the stability of longstanding relationships in the developed market has bolstered demand for government bonds. Investors are worried that tariff disputes between the U.S. and its largest trading partners will lead to slower global growth. Questions also remain as to whether political turmoil in Europe may produce a governing coalition in Italy that is hostile to broader European institutions, which may sow doubts about the country's continued membership in the euro currency bloc.

The U.S. Treasury is scheduled to sell \$68 billion of three-, 10- and 30-year debt in the coming week.

Blue Chips Rise 2.8% In Week

By GEORGI KANTCHEV
AND AKANE OTANI

U.S. stocks climbed to weekly gains as advances across shares of consumer companies helped to offset declines in the energy sector.

While many **FRIDAY'S** investors say **MARKETS** trade tensions likely won't be a significant drag on global growth, they expect such headlines to add to what has been a rocky environment for stocks.

The Dow Jones Industrial Average rose 75.12 points, or 0.3%, to 25316.53. The S&P 500 added 8.66 points, or 0.3%, to 2779.03, and the Nasdaq Composite edged up 10.44 points, or 0.1%, to 7645.51.

For the week, the Dow industrials rose 2.8% and the S&P 500 advanced 1.6%, while the Nasdaq gained 1.2%.

Shares of consumer discretionary companies, which rose amid a flurry of corporate news, finished the week as the best-performing sector in the S&P 500.

McDonald's slipped Friday but posted a 6% weekly gain after saying Thursday it was planning to cut jobs around the country. Kohl's also boosted the consumer-discretionary sector, rising 14% for the week to \$77.76, after analysts at Deutsche Bank and Credit Suisse raised their price targets for the stock.

ZTE Suppliers Bounced Back Before Deal

By STEVEN RUSSOLILLO



ZTE will pay the U.S. a \$1 billion fine for violating a previous deal to address sanctions-busting sales to North Korea and Iraq.

mid-April, losing more than a third of its value. It has since rallied more than 32% but remains about 15% below where it was before the ZTE ban was first announced.

Meanwhile, ZTE shares remain halted. Share suspensions have long been a quirk of Chinese markets, allowing companies to apply to exchanges to stop trading in their stock for weeks or even months at a time.

The Hong Kong-listed stock is at HK\$25.60, down 13% so far this year.

A ZTE representative didn't respond to a request to comment.

Glass Half Full

While ZTE's share price has been frozen since the U.S. banned exports to the company, suppliers of the Chinese phone maker have seen their shares recover.



Saudis Lift Oil Output

Continued from page B1

the kingdom has already boosted output last month by more than 100,000 barrels a day. That has raised Saudi overall output to about 10 million barrels a day.

These officials said Saudi Arabia plans to boost output by at least another 100,000 barrels a day this month but they didn't say when.

"The move will help ease concerns in the market" over Iranian disruptions, one of the officials said.

Oil data consultancy Kpler, meanwhile, said it was seeing an uptick in crude oil exports from the kingdom. The firm, which tracks vessels leaving Saudi ports, said it estimates Saudi boosted exports by an

extra 300,000 barrels day in May. The uptick occurred in the middle of the month.

Exports and production levels don't always move in tandem. In the past, Saudi Arabia has buttressed added production by taking oil out of storage.

A big question remains about how much OPEC, Russia and its oil-producing allies plan to boost output in total. Some price hawks in the group, eager not to weaken prices too much,

have advocated small increases—or none at all.

In recent months, the outages in Venezuela, an OPEC member, and over-compliance by other members of the pact have led to the group producing about 700,000 fewer barrels a day than the 2016 deal calls for.

Saudi Arabia and some other Persian Gulf producers recently favored the idea of increasing overall output by 300,000 to 400,000 barrels a day, The Wall Street Journal

has previously reported. Most of that increase would need to come from Saudi Arabia, which enjoys more so-called spare capacity—the ability to quickly ramp up idle fields.

Russia, meanwhile, has floated the idea of boosting output as high as 800,000 barrels a day, the Journal reported. Unlike Saudi Arabia and many OPEC members, Russia has a large non-state oil industry that has chafed at production limits.

EXCHANGE

HEARD ON THE STREET

FINANCIAL ANALYSIS & COMMENTARY

Frozen Food Is Hot Right Now

Traditional brands, freshened up, are finding new popularity among health-conscious shoppers

BY AARON BACK

When you hear that Healthy Choice frozen meals are a bright spot in the food industry, it either means we are living in the 1990s, or that things must be really grim in the supermarket.

But one of the biggest surprises in the struggling packaged-food industry has been in the frozen-food aisle, where traditional brands have been refreshed and found new popularity among health-conscious shoppers. One big winner is **Conagra Brands**, which owns Healthy Choice, and has emerged as a standout performer among packaged-food companies. Its success also shows that adapting old brands to current tastes can pay off.

Last year, Conagra freshened up of three of its frozen brands: Healthy Choice, Marie Callender's and Banquet. Healthy Choice, a diet brand launched in 1989, rolled out new microwavable meal bowls with trendy ingredients like edamame, kale and quinoa, and exotic flavors like Cuban pork and Korean beef.

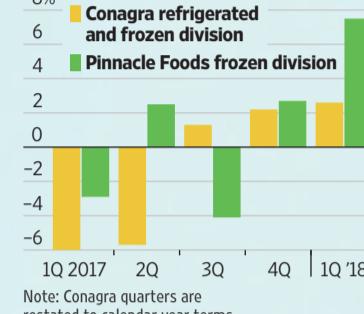
Banquet, a value-oriented brand with frozen basics like chicken fingers and meatloaf that typically sell for around \$1 each, also got an upgrade, including Buffalo Chicken Mac 'N Cheese bowls that sell for \$2 or more.

The results have been clear. Comparable sales for Conagra's refrigerated and frozen-food segment went from declining sharply last fiscal year to rising for three quarters in a row, reaching 2.6% growth in the quarter ended Feb. 25.

Conagra Chief Executive Sean

Thaw in the Frozen Aisle

Change in sales from a year earlier



Note: Conagra quarters are restated to calendar year terms
Source: the companies
THE WALL STREET JOURNAL.

Connolly summed up his approach at a Goldman Sachs conference in May: "When you take legacy, well-known brands and bring modern elements into the food and packaging, you will have a winner."

He blames the rise of upstart brands in recent years on big companies that "allowed their traditionally iconic brands to atrophy and become boring."

Conagra's shares are down around 6% from a year ago, but that looks good compared to Kraft Heinz, **Campbell Soup** and **General Mills**, which are down 38%, 42%, and 26% over the same period respectively. Conagra now trades at 16 times forward earnings, according to FactSet, compared to an average 13.4 times for those three rivals.

Conagra plans to renovate its snack lines next, which include Orville Redenbacher's popcorn and Snack Pack puddings. But it isn't an accident that the company started with frozen, a category

that has been accelerating lately due to a confluence of trends.

Consumers are shying away from carbohydrates and processed foods, preferring fresh meat and vegetables. But these take more effort to cook and can look less than fresh by the end of the week. For busy, health-conscious families, picking up proteins and vegetables from the freezer aisle makes sense.

Perceptions of the health properties of frozen vegetables have also improved after studies showed they can retain nutrients better than vegetables that have sat for days in delivery trucks or grocery shelves.

Nielsen data show that frozen-food sales rose 1.4% in the year through March 31, compared to zero growth the prior year. But it is the convergence of health and convenience that is really taking off in frozen, says Nielsen Vice President of Consumer Insights

Jordan Rost.

Frozen vegetable sales rose 4.5% over the period, and frozen meat substitutes like veggie burgers rose 16.4%. Items with less health appeal fared worse. Frozen bagel sales fell 7.4%, while frozen toaster pastries fell 5.9%, according to Nielsen.

Another company with recent success in the frozen aisle has been midsize **Pinnacle Foods**, owner of the Birds Eye frozen vegetable brand. Pinnacle's frozen-food sales rose 7.5% in the first

quarter of 2018. This has sparked speculation that it could be a takeover target for Conagra or another company with substantial frozen business like **Nestlé**. Its shares now trade at a pricey 21 times forward earnings.

The bigger lesson for packaged-food companies is that their situation isn't hopeless. By making smart investments in areas with growth potential, turnarounds are achievable. It just requires keeping a keen eye on consumer trends.



VICTOR PRADO FOR THE WALL STREET JOURNAL



Selfies are popular at Alibaba's headquarters in Hangzhou, China. QILAI SHEN/BLOOMBERG

Altaba's Share Sale Is Alibaba's Opportunity

Buyback could be a buffer in China giant's home listing

BY JACKY WONG

A big seller of Alibaba shares has emerged. The Chinese e-commerce giant should step up as a buyer.

Altaba—essentially what remains of Yahoo after it sold its web-portal business to Verizon last year—plans to buy back nearly a quarter of its own shares, using part of its 15% stake in Alibaba as currency. It will sell around 30 million Alibaba shares to pay the

The timing is perfect, easing need to issue new stock to back Chinese depository receipts.

tax bill on this transaction, using a small part of the proceeds in the buyback.

In total, Altaba will get rid of around 100 million Alibaba shares worth about \$20 billion, reducing its stake in the e-commerce company to about 11%.

That is a lot of shares in Alibaba—now worth \$523 billion—

coming to the market. Alibaba has one way to buffer the impact: It could buy up the roughly 30 million shares Altaba plans to sell.

Alibaba has done something similar before. When SoftBank unloaded \$7.9 billion of its Alibaba shares in 2016, the Chinese company stepped in to buy around \$2 billion of them. The Japanese conglomerate still owns around 26% of Alibaba.

The timing would be perfect. China is trying to lure its largest technology companies to list back home by offering depositary receipts on its domestic exchanges. Alibaba faces having to issue new shares to back these so-called CDRs, which would dilute its existing shareholders. If it simply bought the shares Altaba is unloading, it could mitigate the impact.

If this works out, Altaba would still have plenty of Alibaba stock left to sell. Alibaba could help by channeling those shares to feed the appetite of traders back home.

Shares listed in the mainland will likely trade at a much higher price than in the U.S., where the company is currently listed—a happy outcome for everyone concerned.

OVERHEARD

One of China's most sought-after finance companies used four of the world's biggest investment banks for its latest private fundraising. Its equity value is now higher than two of them, Morgan Stanley and Deutsche Bank, and it is catching up to Citigroup. The fourth, JPMorgan Chase, remains far ahead as the world's most valuable bank.

Jack Ma's Ant Small and Micro Financial Services Group was valued at a staggering \$150 billion Friday after it raised \$14 billion from a herd of investors. That for a company which is essentially a payments business and money-market fund manager that made just \$2 billion in pretax profits last year. It surely has a long climb to justify this valuation.

	In billions
JPMorgan Chase	\$377.2
ICBC	308.2
Bank of America	305.1
Wells Fargo	271.1
CCB	258.1
HSBC	195.5
Agricultural Bank of China	181.3
Citigroup	174.5
Bank of China	167.8
Ant Financial	150.0
Morgan Stanley	92.3
Santander	89.7
Goldman Sachs	88.2

Sources: FactSet; The Wall Street Journal
THE WALL STREET JOURNAL.



Wall Street Can Rule A Divided Europe

The Continent could use a cross-border banking champion, but big mergers face national obstacles

BY PAUL J. DAVIES

Big bank mergers in Europe are a distant prospect, but that doesn't mean they're not a good idea. There are no true European-wide players and that is likely hurting efforts to develop European capital markets. At the very least it helps U.S. banks conquer a divided industry.

There has been excitement recently around potential cross-border combinations of UniCredit and Société Générale, for example, or BNP Paribas and Commerzbank. Such deals aren't happening in the near term. Many big European banks are still restructuring and those that aren't don't want to get slapped with the extra capital charges that would come from a merger making them suddenly larger and more complex.

It is a decade since the financial crisis, but to politicians and national policy makers the idea of creating bigger banks still just sounds like creating more dangerous banks. There is understandable caution here, but there is also national protectionism and that looks like a mistake.

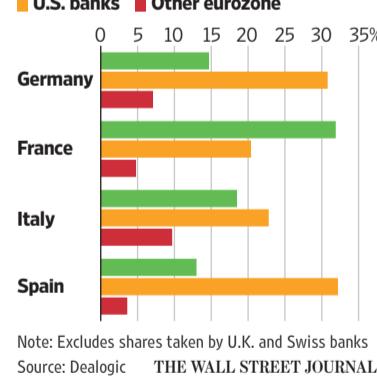
Just look how little business eurozone investment banks do in each other's backyards. In the eurozone's four biggest economies—Germany, France, Italy and Spain—companies looking to do deals or raise capital turn first to local banks and second to U.S. ones. Banks from other eurozone countries do badly in investment-banking league tables.

In France, the top three slots for investment banking have gone to French banks every year for the past 10 years, according to Dealogic data. Other eurozone banks in the top 10 collectively win less than 5% of French revenue most years.

The problem is even worse in Germany, where other eurozone banks have failed to exploit problems at Deutsche Bank and Commerzbank. Deutsche has remained top of the league even as it and Commerzbank have lost share, but all the revenue gains have gone to

National Focus

Investment bank revenue share for top-10 banks split by nationality in four European countries in 2017.



Note: Excludes shares taken by U.K. and Swiss banks
Source: Dealogic THE WALL STREET JOURNAL.

American banks.

This pattern is there in the trading of bonds, equities and foreign currencies, too. A lot of trading happens in the U.K. because London is Europe's financial center, for now at least. But across other European countries, it is still a local national bank that tops the league table for trading revenues, followed by Americans, according to Coalition, a research firm.

Why do national banks dominate? Europe is more reliant on bank loans than capital markets for financing and through lending local banks control relationships with local companies. Politics is part of it, too: European countries still want national banking champions, not regional ones.

The European Union is trying to develop single continentwide capital market. This would improve financial options for companies and business opportunities for stronger banks. Big, cross-border deals to forge European champions, rather than German or French ones, would help.

But it requires more European thinking and less national focus from politicians. At a time of growing populism, don't hold your breath. Wall Street, meanwhile, can just grow stronger.



Close Encounters

Why aliens will have to resemble creatures we already know **C3**

REVIEW

THE WALL STREET JOURNAL.

Georgia in His Sights

A riveting, blood-spattered account of Sherman's March **C7**



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Trump's Iran Gambit

Despite his aggressive rhetoric, the president is not determined to topple the Islamic Republic, as some critics fear. For now, he seems more interested in making a new deal with Tehran.

By WALTER RUSSELL MEAD

WITH THE Trump administration's controversial decision to withdraw from the nuclear deal with Iran, the confrontation between the U.S. and the Islamic Republic has entered a new stage. Many of America's European allies fear that Donald Trump is retracing the path of George W. Bush toward war in the Middle East—this time with a country that is larger, more complicated, better armed and more populous than Iraq. ★ That is almost certainly an oversimplification. As Mr. Trump's North Korea diplomacy has shown, he is capable, for better or worse, of combining sensational threats with extraordinary overtures of peace. He can shift from threatening North Korea with "fire and fury" one week to promising aid and trade the next.

His Iran policy is likely to be at least as dramatic, confusing and hard to predict.

Now that the U.S. has withdrawn from the nuclear deal, the next question raging in and around the administration appears to be whether the American goal should be to change Iran's behavior or to topple its regime. Before taking up his post as national security adviser, John Bolton was clear about where he stood. "The behavior and the objectives of the regime are not going to change and, therefore, the only solution is to change the regime itself," he said in July 2017. In May 2018, Trump attorney Rudy Giuliani told reporters that the administration is "committed to regime change" in Iran.

In its own gradualist way, the Obama admin-

istration also aimed to bring about regime change in Iran. As Barack Obama said in a 2015 NPR interview, "I think there are hard-liners inside of Iran that think it is the right thing to do to oppose us, to seek to destroy Israel, to cause havoc in places like Syria or Yemen or Lebanon. And then I think there are others inside Iran who think that this is counterproductive. And it is possible that if we sign this nuclear deal, we strengthen the hand of those more moderate forces inside of Iran."

A month later, Robert Gates, who served as President Obama's secretary of defense in his first term, described the goals of this approach more concretely. As he said on "Face the Nation," "[T]he pursuit of the (nuclear) agree-

ment is based on the president's hope that over a 10-year period with the sanctions being lifted that the Iranians will become a constructive stakeholder in the international community. That—as their economy begins to grow again, that—that they will abandon their ideology, their theology, their revolutionary principles, their meddling in various parts of the region."

In Mr. Gates's estimation, the Obama plan was "very unrealistic," but many observers in Europe and the U.S. continue to support the approach. American hostility has kept the hard-liners in power, they argue. If we end the external threat, Iran would become a "normal" country, less inclined to incite conflict across the Middle East.

The Trump administration is united behind the idea that the Obama approach will not work. The question is whether they will settle for a diplomatic compromise of some kind with Tehran (assuming they can get one) or will press on until the Islamic Republic comes to an end, overthrown either by

Please turn to the next

page

Mr. Mead, who writes the Global View column for the Journal, is a distinguished fellow at the Hudson Institute and a professor of foreign affairs at Bard College.

WORD ON THE STREET



WORD ON THE STREET

'Memoji': From old Japan to Apple's personalized innovation **C2**



Inside

TABLE TALK



Populists

The battle in the U.S. over the role of elites in public life goes all the way back to the founding—and to Hamilton's clash with Madison. **C4**

WEEKEND CONFIDENTIAL

In his new book, novelist Michael Chabon sets out his philosophy of fatherhood. **C6**

Before you unwrap that energy bar: Bee Wilson on our misplaced mania for supposedly healthy snack foods. **C5**

WEEKEND CONFIDENTIAL



WORD ON THE STREET

'Memoji': From old Japan to Apple's personalized innovation **C2**

REVIEW



JAMES STEINBERG

The Limits of Extra-Terrestrial Freakiness

The evolution of life everywhere in the universe is constrained by the laws of physics, which means that aliens would have to resemble creatures we already know

BY CHARLES S. COCKELL

THE RECENT RASH of discoveries of planets orbiting distant stars has ignited new interest in finding life elsewhere in the universe. But if we ever encounter aliens, what would they look like? Science-fiction writers have imagined a vast catalog of tentacled and insectlike beasts. H.G. Wells gave us creatures made of aluminum and silicon, walking along seas of liquid iron on worlds as hot as a furnace. The menagerie of aliens in the original "Star Trek" included the blob-like Horta, which secreted a corrosive substance to tunnel through rock. If we consult the laws of physics, however, they tell us that life can work—and evolve—only in certain ways, wherever it is found. Aliens would have to resemble the forms of life that we already know.

Consider our own creatures of land, sea and air. The mole, for instance, is a burrowing animal that spends its life underground, so it must be able to tunnel, no matter what planet it lives on. Tunneling requires the application of sufficient force over a small area, governed by a simple equation: Pressure is equal to force divided by area. Moles thus have pointy faces and short stubby feet that allow them to generate sufficient pressure. Worms are cylindrical, but they also have to tunnel, which explains why they come to a point, too.

In water, the laws of hydrodynamics explain the sleek, tapered body shape shared by the shark (a fish), the dolphin (a mammal) and the extinct ichthyosaur

reptile, which plied the Mesozoic oceans. Although underwater creatures come in many shapes and sizes, if the objective is to move fast to chase prey or elude predators, physics drives evolution toward the same slender solutions. As the Rutgers paleontologist George McGhee pointed out a decade ago, this would also hold for fast-swimming creatures on distant worlds.

In the air, the similar wing designs that we find in birds, bats and extinct pterodactyls are guided by the laws of aerodynamics. There are just a few solutions to the need to lift a creature into the atmosphere. Recent work by the biologist Michael Dickinson of the University of California at Berkeley and colleagues has shown that even insect flight is exquisitely shaped by these laws: To lift the fat little body of a bumblebee into the air, every feature of its wing is finely tuned. Insect bodies and wings come in many varieties, but the dictates of physics have produced a shared fundamental design.

Small insects like ladybugs take advantage of physics to travel in a distinctive way. They use a combination of capillary forces, friction and a thin coating of water to stick themselves to the undersides of leaves or sides of walls, their mass small enough for those forces to overcome gravity. For larger creatures, gravity wins. Physics also can explain why evolution has rejected certain attributes. In the 1980s, Michael LaBarbera, an evolutionary biologist at the University of Chicago, famously explored a favorite counterfactual for the field: Why don't animals have wheels? Almost every form of human transport, from cars to trains, uses wheels, so why wouldn't

smaller animals? The answer is that wheels are bad for climbing and maneuvering in tight spaces. Evolution has found better ways to move.

Physics also can explain why evolution has rejected certain attributes. In the 1980s, Michael LaBarbera, an evolutionary biologist at the University of Chicago, famously explored a favorite counterfactual for the field: Why don't animals have wheels? Almost every form of human transport, from cars to trains, uses wheels, so why wouldn't



Creatures akin to E.T. and Yoda are more likely than sentient blobs as our interplanetary neighbors.

Mr. Cockell is a professor of astrobiology at the University of Edinburgh. This essay is adapted from his new book, "The Equations of Life: How Physics Shapes Evolution," to be published by Basic Books on June 19.

evolution select for it?

The answer, of course, is that legs are the best way to maneuver across the irregularities of a planetary landscape, up cliffs and through muddy swamps. True, tumbleweeds roll across the desert, and many bacteria move themselves through fluids by spinning whip-like appendages, but these are not good choices for negotiating the unpredictable ruggedness of land. Any alien friends whom we encounter will have legs, not wheels.

We also find limitations dictated by physics at the smallest scale of life's architecture: in the proteins that make up our bodies and carry out the chemical reactions in our cells. Proteins are like necklaces, strung together from multiples of 20 types of amino acids. The number of possible combinations is inconceivably large, however, far exceeding the count of all the stars in the known universe. Still, no matter what their arrangement, the amino acids fold themselves into just a handful of helical shapes and sheets. A protein molecule needs to collapse into a stable state—what physicists call a low-energy state. As it turns out, only a few types of structures meet that requirement.

Conformity to the laws of physics does not mean complete biological uniformity. It is in the details that evolutionary chance can have its way, producing the cornucopia of life that Charles Darwin, in the final chapter of "The Origin of Species" referred to as "endless forms most beautiful." Yet underlying this magnificent profusion, the laws of physics have restricted the forms of living things in predictable ways, from the molecular level to the most visible body features. Simon Conway-Morris, an evolutionary biologist at the University of Cambridge, has spent his career painstakingly charting and cataloging this vast array of similarities, bringing wide scientific notice to such "convergent" evolution.

And, yes, our own form is also shaped by these rules. Our eyes, which let us see by collecting electromagnetic radiation, work according to the same principles that we use to build cameras: Lens and iris work together to focus and control the light. Evolution has sculpted our bones to a thickness that is just right to hold us fast against the ever-present gravity of the Earth, yet not so heavy as to weigh us down. Our upright posture, with limbs free to build tools and manipulate the world using the powerful computer in our skulls, is a hallmark of physics.

Aliens, if we ever meet them, are unlikely to be copies of us. Their multifarious organs and limbs—nothing in physics says that they must have two legs and two arms in the same places as us—may be arranged in different ways. But they, too, will bear the indelible imprint of the laws of physics, which work their way through everything in the universe, from a worm to a wormhole. Creatures akin to E.T. and Yoda are more likely than sentient blobs as our interplanetary neighbors.

To emerge from the state of nature as an intelligent creature—to step outside the unrelenting demands of natural selection—is not to escape physical laws. Any aliens who have learned to build spaceships, communicate over distances and probe the mysteries of the universe will be similar to us in their technological and behavioral capacities. The laws of physics both fashion the products of evolution and channel the capacities of any intelligence it may bring forth. No living thing can escape convergence: Physics is life's silent commander, no matter how clever you may be.

The similarities carved by physics bring beautiful symmetry, efficiency and regularity to the living world. But the accidents of chance and evolutionary history play a no less crucial role: They produce the endless idiosyncratic variety that we see across all of nature—and even account, in no small measure, for our own individuality and charm.



Mental Tricks to Make Our Summer Joys Last

BY LAURA VANDERKAM

IT'S SUMMER, the season when you're supposed to relax and vacation and enjoy every minute. At least that's the idea. But then you find yourself stuck in beach traffic, or woken before sunrise by the garbage truck for your holiday rental. And summer days at the office can be a drag: Instead of relaxing by the pool, you're stuck in a windowless conference room.

The truth is, it's impossible to enjoy every moment. So instead I propose a better goal: to enjoy the enjoyable. Time never stops marching, but a handful of strategies can help anyone to stretch the good moments and make them seem as long as the clock-watching bad ones. Choosing to savor what

is enjoyable can change the experience of time.

I was first introduced to "savoring" as a practical concept through the work of the research psychologists Fred B. Bryant and the late Joseph Veroff. In their 2006 book, "Savoring: A New Model of Positive Experience," they noted that psychologists have long studied how some resilient people learn to cope with difficulty. They thought it was an equally interesting adaptation to learn how to savor good things. As they showed, it's possible to take active steps to make life's happy moments feel richer and last longer.

One component of savoring is planning enjoyable experiences so that you can look forward to them. This stretches the fun: Making a date for a two-hour concert can produce two months of anticipatory pleasure. One study of vacation-goers, published in 2010 by the Dutch researcher Jeroen Nawijn and colleagues, found that the biggest happiness boost came before the vacation. Picturing August at the beach can warm a dreary commute in March.

Setting yourself up for smaller treats can work too. Think of them as mini-vacations. Each day, for one week, set aside time to do something you find enjoyable for 10-20 minutes: lingering over a good cup of coffee, visiting a honeysuckle-filled park. During these little vacations, you minimize dis-

tractions. You acknowledge the scents and sights you find pleasurable. You try to become more alert, and take deep breaths.

It also helps to figure out how to make your recall of good moments more vivid and lasting. Modern types already take copious photos, but often mindlessly. A better approach? Try to commit details to memory and think about describing the experience to someone else. Then make a point of doing just that, because recounting a memory lets you relive the experience, doubling the happiness.

Or perhaps more than doubling. In a 1997 study, the University of Washington management profes-

sor Terence Mitchell and colleagues analyzed people who take long bicycle trips. They found that the cyclists were far more likely to mention disappointments during the course of the trip than after it, when positive thoughts prevailed. We can use this tendency to engage in rosy retrospection to our advantage by devoting more time to recalling our adventures.

These strategies help us to savor obviously pleasurable experiences. Life in general, unfortunately, can be harder to enjoy. The brain's natural background state is negative. No one wants to get eaten by wild animals, so perhaps our ancestors did better loping around on constant high alert. We are primed to survey our surroundings for every sort of threat or possible source of unhappiness.

Good stuff doesn't demand our attention in the same way. You have to seek it out. That's why the most powerful savoring strategy may be mental time travel. At least it's the one I resort to while fighting bedtime battles with my 3-year-old son.

Each night I brace for the yelling and his repeated attempts at escape. But I have learned to expand the space before the battles. I can linger with his little pajama-clad body pressed against mine, pondering that lonely day in the future when I might wish that I could have my child snuggled up against me again. I might wish that my arms were strong enough to hold him tight.

Then, like George Bailey in "It's a Wonderful Life," I open my eyes and see the wish granted: I have this pleasure now! I have made a point of noticing the moment, so it stands out, even as time slips from one side of the hourglass to the other.

I enjoy the enjoyable. Not every moment—certainly not putting my 3-year-old back in bed for the fifth time, or his popping up at 5 a.m. every day when we're on vacation. No one can enjoy every moment, but it is possible to enjoy enough.

Ms. Vanderkam is the author of "Off the Clock: Feel Less Busy While Getting More Done," just published by Penguin Random House.

REVIEW

MIND & MATTER

ALISON GOPNIK

Who's Most Afraid to Die? A Surprise

WHY AM I afraid to die? Maybe it's the "I" in that sentence. It seems that I have a single constant self—the same "I" who peered out from my crib is now startled to see my aging face in the mirror 60 years later. It's my inner observer, chief executive officer and autobiographer. It's terrifying to think that this "I" will just disappear.

But what if this "I" doesn't actually exist? For more than 2,000 years, Buddhist philosophers have argued that the self is an illusion, and many contemporary philosophers and psychologists agree. Buddhists say this realization should make us fear death less. The person I am now will be replaced by the person I am in five years, anyway, so why worry if she vanishes for good?

A recent paper in the journal *Cognitive Science* has an unusual combination of authors. A philosopher, a scholar of Buddhism, a social psychologist and a practicing Tibetan Buddhist tried to find out whether believing in Buddhism really does change how you feel about your self—and about death.

The philosopher Shaun Nichols of the University of Arizona and his fellow authors studied Christian and nonreligious Americans, Hindus and both everyday Tibetan Buddhists and Tibetan Buddhist monks. Among other questions, the researchers asked participants about their sense of self—for example, how strongly they believed they would be the same five years from now. Religious and nonreligious Americans had the strongest sense of self, and the Buddhists, especially the monks, had the least.

In previous work, Prof. Nichols and other colleagues showed that changing your sense of self really could make you act differently. A weaker sense of self made you more likely to be generous to others. The researchers in the new study predicted that the Buddhists would be less frightened of death.

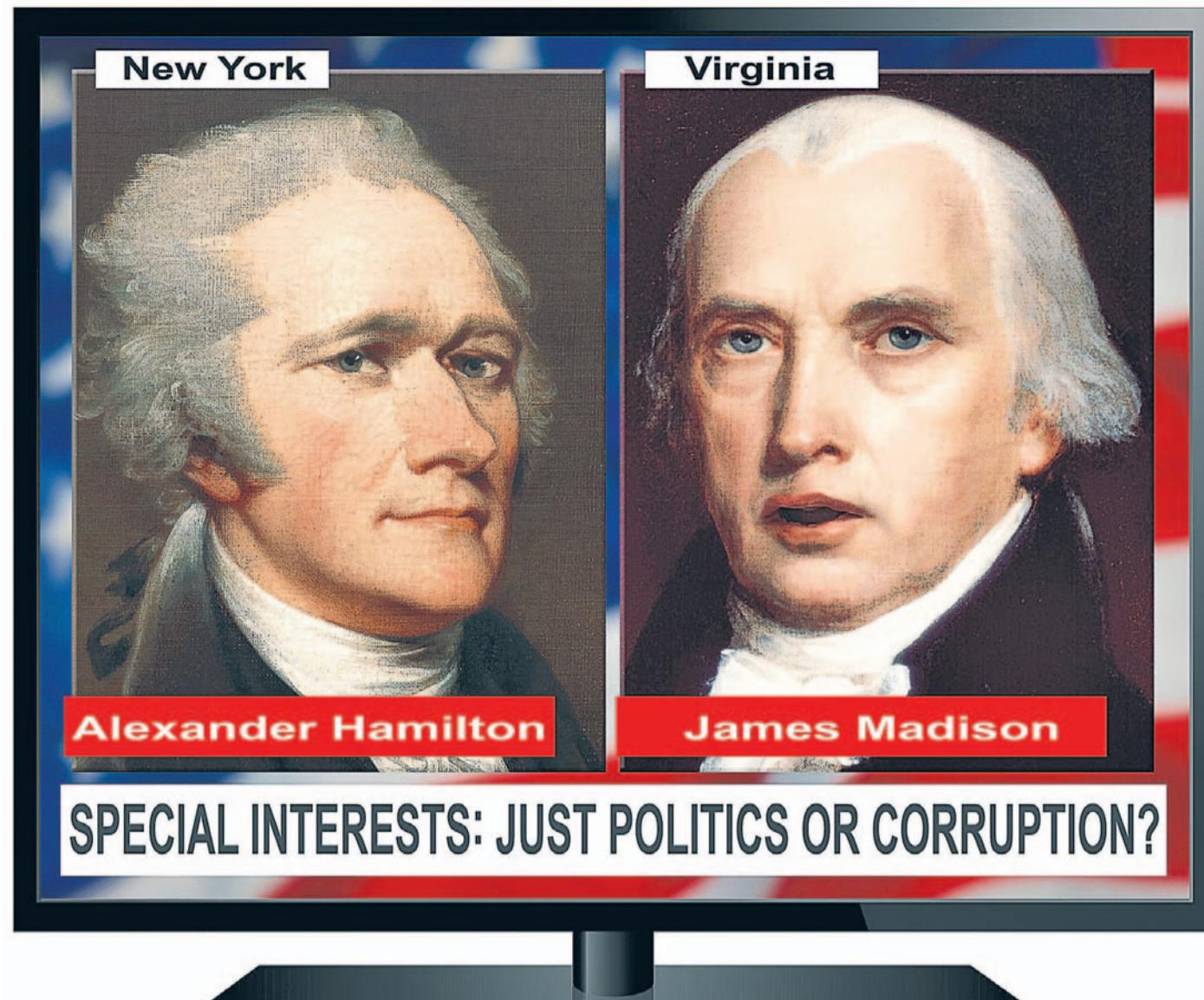
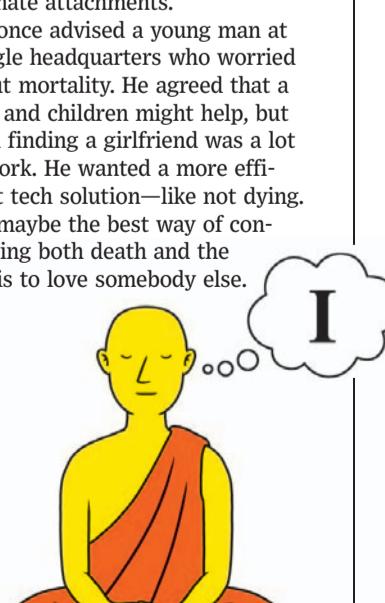
The results were very surprising. Most participants reported about the same degree of fear, whether or not they believed in an afterlife. But the monks said that they were much *more* afraid of death than any other group did.

Why would this be? The Buddhist scholars themselves say that merely knowing there is no self isn't enough to get rid of the feeling that the self is there. Neuroscience supports this idea. Our sense of self, and the capacities like autobiographical memory and long-term planning that go with it, activates something called the default mode network—a set of connected brain areas. Long-term meditators have a less-active default mode network, but it takes them years to break down the idea of the self, and the monks in this study weren't expert meditators.

Another factor in explaining why these monks were more afraid of death might be that they were trained to think constantly about mortality. The Buddha, perhaps apocryphally, once said that his followers should think about death with every breath. Maybe just ignoring death is a better strategy.

There may be one more explanation for the results. Our children and loved ones are an extension of who we are. Their survival after we die is a profound consolation, even for atheists. Monks give up those intimate attachments.

I once advised a young man at Google headquarters who worried about mortality. He agreed that a wife and children might help, but even finding a girlfriend was a lot of work. He wanted a more efficient tech solution—like not dying. But maybe the best way of conquering both death and the self is to love somebody else.



By JAY COST

JUDGED BY strictly material standards, most Americans have never had it so good: Unemployment is low, consumer goods abound, and the economy continues a decadelong, if not particularly robust, recovery. But we are uneasy. A majority thinks that the nation is headed in the wrong direction, and candidates of both parties in the last presidential election drew voters by contending that our politics had been captured by a handful of crooked elites.

Such populist discontent may seem like a relatively new development; it certainly has been muted in the long post-World War II era. But a deeper look at our history, going back to the earliest days of the republic, tells a different story—and points to deep tensions in our national identity. To understand the present-day appeal of candidates like Donald Trump and Bernie Sanders, it helps to know something about the tumultuous first years of the U.S. under the Constitution—and especially the ideological conflict between Alexander Hamilton and James Madison.

In the 1780s, both Madison and Hamilton served in the Continental Congress, where they grew frustrated by the impotence of the Articles of Confederation, the national charter thrown together after the colonies declared independence in 1776. The two worked tirelessly behind the scenes with George Washington to organize the Constitutional Convention of 1789. Later, they wrote the bulk of the Federalist Papers, defending and explaining the new government to skeptics. Madison was elected to the first Congress from Virginia, while Hamilton helmed the new Treasury Department. More than that, the two served as President Washington's brain trust, helping him to establish many of the precedents of administration that endure to this day.

Yet within a year of Washington's inauguration, the two men, once allies and even friends, had turned on each other.

Their split helped to forge the first political parties, with Hamilton as a leader of the Federalists and Madison, alongside Thomas Jefferson, at the head of the Democratic-Republicans. Their fight concerned not petty grievances but big ideas over the nature of self-government itself.

The catalyst for their break was the set of proposals that Hamilton submitted to Congress beginning in January 1790. In his reports on public credit, a national bank and manufacturing, Hamilton sketched out a farsighted vision for securing the nation's economic future, with an active role for the federal government. As he saw it, his plans could succeed only with the assistance of the country's handful of wealthy elites. They would receive short-term benefits—windfall profits from funding the debt, establishing the bank and protecting key industries—while serving the long-term interests of the new nation. As Hamilton wrote in 1780, he wished to create a "joint basis of public and private credit" to grow the national economy. The resulting domestic prosperity, he hoped, would bind the 13 states into a firmer union and secure America's position against the European powers.

Madison would have none of it. He was convinced that Hamilton's proposals were a stepping stone on the path to oligarchy and the destruction of self-government. Is it fair, he asked, for a republic to favor a small, wealthy minority with its economic policies? Shouldn't the burdens and benefits of government be balanced among all factions instead? And wouldn't such relentless favoritism lead to corruption? Hamilton sought to channel the self-interests of the nation's creditors for the public good, but in so doing he also gave the wealthy a chance to use public authority to line their own pockets.

The Founding Era's Populist Moment

Alexander Hamilton and James Madison battled over the role of elites in policy, and that tension has never left American politics



Signers of the Constitution, as painted by Howard Chandler Christy in 1940.

The great irony is that both Hamilton and Madison were right—and wrong. Which may be why, even now, we continue to have a version of their argument.

Madison had a point about corruption. In 1790,

Hamilton's plan to fund the national debt triggered what would today be a scandal of insider trading. Members of Congress, administration officials and in-the-know speculators bought public securities for pennies on the dollar from unsuspecting veterans and widows. Two years later, those same speculators tried unsuccessfully to corner the market for public debt, triggering the nation's first financial panic.

Madison and Jefferson thought that the country could establish itself as an agricultural nation, forging an "empire of liberty," as Jefferson put it, across the North American continent.

During their own presidencies, both men tried to govern without the corrupting influences of Hamiltonian finance. But it was a spectacular failure—culminating in the War of 1812, a contest for which the country was terribly unprepared. After the war, President Madison acceded to a Second Bank of the United States and a system of protective tariffs. He was forced to recognize that the country's security depended on the government's active promotion of financial sta-

bility and economic diversification.

Yet Hamilton's ideas proved to be no less problematic when enacted by his political rivals. The Second Bank of the United States became a cesspool of corruption. Managers of regional branches took advantage of the lack of national oversight to enrich themselves at the expense of the nation. When President Andrew Jackson refused to issue a recharter in 1832, the Bank's president, Nicholas Biddle, used his influence to initiate a painful credit retraction, sparking a recession that, Biddle hoped, would teach the president a lesson.

In describing the Madison-Hamilton divide, historians have tended to favor one or the other, depending on the currents of their own age. For most of the 19th century, Hamilton was shunted aside, derided as a crass elitist intent on corrupting the republic. The Hamiltonian revival of the last decade has now recast Madison as the villain: Motivated by the petty concerns of politics, he betrayed the nationalist project for which the two men first struggled together.

Neither view satisfies. In fact, Hamilton was no would-be oligarch, and Madison was never so small-minded. The tendency to choose sides in the dispute obscures the deeper reality: that the two founders represented conflicting ideals embedded in our founding creed.

There has always been a tension in the U.S. between our aspirations to national greatness and our egalitarian principles. Developing the economy, maintaining the military, ameliorating poverty or accomplishing any number of other ambitious national goals has often required the government to play favorites. New policies almost inevitably privilege some well-placed factions over others—doctors, hospitals, teachers' unions, defense contractors, financiers and so on. This, in turn, can lead to political corruption, as the privileged few use their government bounty to acquire more political power and to ensure that they continue to reap their benefits.

It is not difficult to trace these themes through the political upheaval of recent years in the U.S. The Tea Party movement, the Bernie Sanders insurgency, Donald Trump himself—all are manifestations of public frustration over the sense that the government is dominated not by the people but by "special interests." Yet what often makes those interests "special" is their relationship to public goods essential to national strength.

This is the paradox that drove Hamilton and Madison apart more than two centuries ago, and it continues to bedevil us today.

Mr. Cost's new book is "The Price of Greatness: Alexander Hamilton, James Madison and the Creation of American Oligarchy," published by Basic Books.

REVIEW

TABLE TALK

BEE WILSON

Our Misplaced Mania for 'Healthy' Snacks

Bars and their like are straining to meet nutritional needs that meals should fill

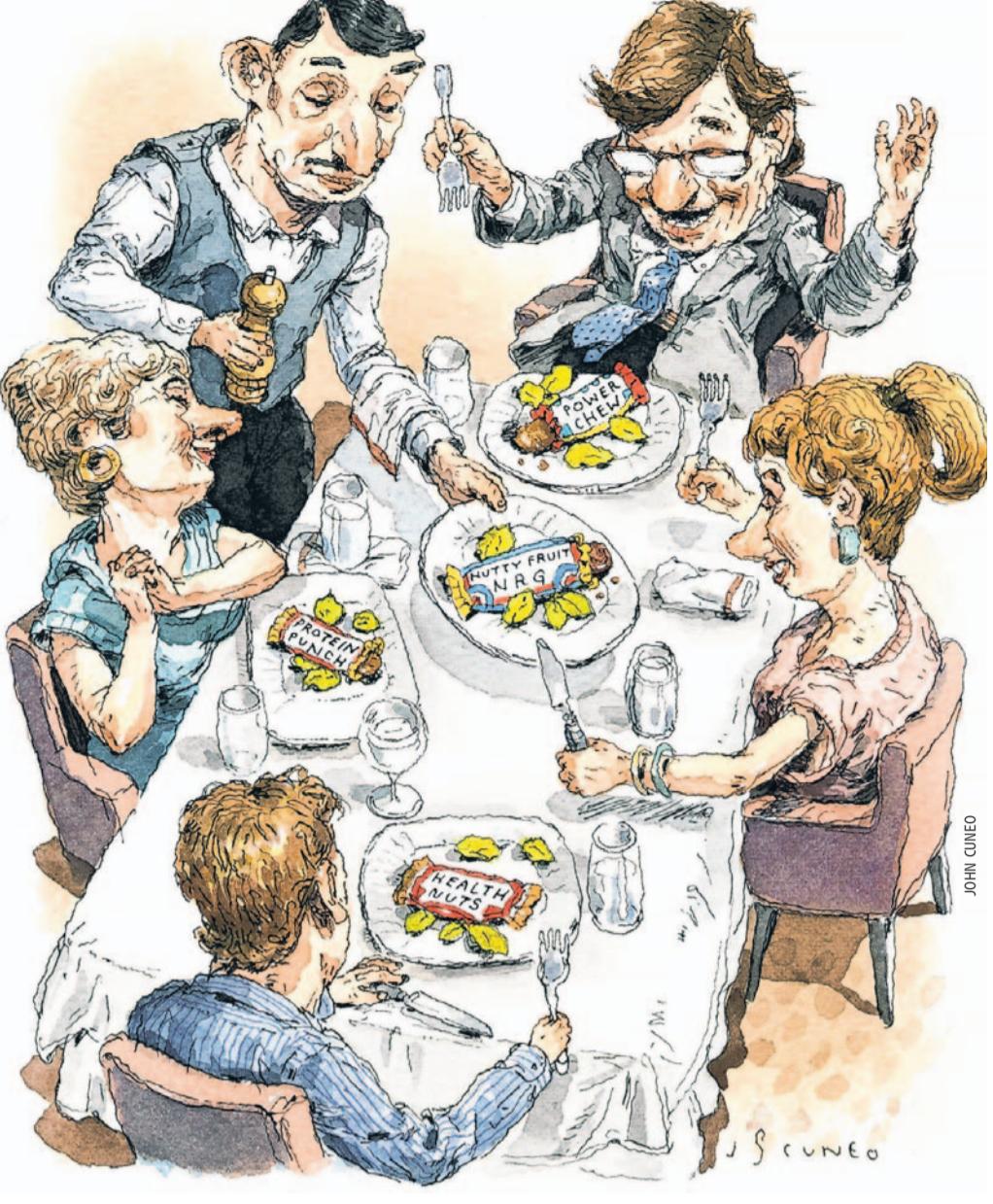
HAVE YOU TRIED choosing a snack recently? The whole experience is baffling. It's no longer a question of buying something tasty, and preferably filling, to tide you over until your next meal. Now you take your pick from all manner of virtuous items. There are uncountable numbers of energy and nut bars, dolled-up jerkies (some meat, some vegan), freeze-dried fruits, kale and quinoa concoctions, strange energy balls and cold-pressed green juices. All of them promise to do something different and wonderful for your body and soul, like some kind of medieval elixir.

Our very concept of a snack has changed. In earlier generations, children were warned not to spoil their appetite for dinner by eating junk such as potato chips or candy. But these days, snacking is often seen as healthier than not snacking. A 2017 report by the firm Research and Markets forecast that the "healthy snack market" will be worth \$32.8 billion world-wide by 2025.

The expectations that get piled onto a "healthy snack" have become a little crazy. Once we have decided that a snack is supposed to be healthy, it seems it can never be quite perfect enough. Is it protein-enriched? Is it plant-based and raw and thoroughly organic? Will it satiate you? Does it contain only 100 calories? Some people devote more time to picking the perfect post-workout snack than they do to eating dinner.

Take energy bars. I remember a time when they were eaten only by athletes and hikers. They were functional and dull tasting, either crumbly and dry or moist and gummy. Today they have become a totally normal thing to eat. Many of us now seem to lead our whole lives as if preparing for a long hike, even if we are traveling no further than the office.

From 2002 to 2012, the U.S. market for snack bars more than doubled, to \$6 billion, according to Rabobank. This is still relatively small com-



No one shares a romantic energy bar over candlelight or bowls of green juice on a cold day.

pared with the \$34 billion market for savory snack foods such as potato chips and pretzels, but the healthy bar market is growing much faster than other packaged snacks, despite the fact that the bars are not cheap. There are now more than 4,000 varieties of healthy "bar" on the market in the U.S., representing more than 400 brands. KIND alone, according to the company, offers 79 separate varieties.

I can't help feeling that there's something slightly delusional about the idea of the healthy snack. We want to eat but simultaneously give ourselves the impression that we are not really eating. Yet many supposedly sugar-free snacks, such as energy balls, are just as high in sugar as a candy bar, once you allow for the natural fruit sugars in the dried fruits. Food-policy expert Corinna Hawkes of City, University of London, has remarked that no matter what inflated claims they make, most commercial "healthy snacks"

are still less wholesome than a simple slice of whole-grain bread.

Maybe the real story here is not the rise of snacks but the fall of meals. Over the past 40 years, time for meals has been squeezed out of the day, and snacks—healthy or otherwise—have contributed ever more calories to our diets. Barry Popkin, professor of nutrition at the University of North Carolina, has found that the average American child now gets 459 calories a day from snacks. Many of us, both children and adults, snack so much that we are no longer familiar with the sensation of hunger—or the sweetness of satisfying it with a meal, sitting at a table.

There are things that a meal can give us that no snack can ever provide, however perfect it may be in terms of nutrition. A healthy snack is all nutrient and no ritual. No one shares a romantic energy bar over candlelight, and you don't ladle out bowls of green juice to savor on a cold winter day.

ASK ARIELY

DAN ARIELY

Speak Up for Fair Salaries

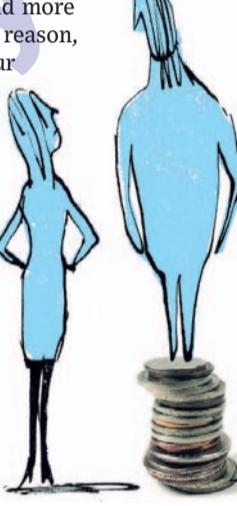
**Hi, Dan.**

I work as the managing director at a small nonprofit with 10 full-time staffers. I recently learned that one of the senior program directors, with a position junior to mine, makes nearly \$15,000 a year more than I do. He consistently gets poor performance reviews and has done little fundraising to keep our organization running. He's also a white man (I am a woman of Middle Eastern descent) and about 30 years older than I. Should I say something to my boss about this? My salary is decent after all, and the job market is tough. —Sandy

In general, it's not only our own salary but also how much our colleagues are paid that makes us happy or unhappy with what we're earning. Having an unproductive subordinate earning more than you would annoy anyone—and the feeling will probably grow over time. With this in mind, you should ask your boss for an explanation. Maybe you'll find that

your colleague is getting paid more for a good reason,

or that your organization will fix the inequity between the salaries—or that you are going to be happier elsewhere.

**Hi, Dan.**

My 5-year-old frequently throws temper tantrums when he doesn't get his way. When we are in public (say, on the bus or train), I often give in to him to head off the screaming and my resulting embarrassment. After each incident, he promises to behave better, but his tantrums just seem to escalate. I think he's being manipulative. What can I do? —Margie

You've got what sounds like a garden-variety tantrum problem. I think that your son is just being a child and trying to fulfill his goals. Since you are teaching him that when he screams, you give him what he wants, he will continue that strategy until it stops working. This kind of conditioning strongly influences children—and the rest of us to some extent. The solution is to not give in to the screaming, while also making clear that you're far more likely to yield when your son communicates calmly. Changing the conditioning will take time and expose a lot of innocent bystanders to screaming, but in the long run it will be worth it.

Dear Dr. Ariely,

My wife has retired, but I'm still working at age 71, and we live with some difficulty from paycheck to paycheck. I don't touch the more than \$1 million in my retirement fund. Technically, I'm a millionaire, but I don't behave like one. Should I start thinking of myself as wealthy and act accordingly? —Norman

Yes, you should. Since I am hoping that you and your wife will live a long life, I am not advising you to go on a spending spree. At the same time, it might be useful for you to think of yourself as having a higher socioeconomic status. A study published in the journal *Health Psychology* in 2000 by Nancy E. Adler and colleagues showed that subjective socioeconomic status (i.e., where people ranked themselves relative to others) was more predictive of physical health and psychological well-being than *actual* socioeconomic rank. So while I don't think that you should start spending like a millionaire, it may help to think of yourself as one.

Have a question for Dan? Email AskAriely@WSJ.com



EXHIBIT

Lens Wide Open

BEFORE STANLEY KUBRICK became a renowned director, he was a professional photographer. A new book, "Through a Different Lens: Stanley Kubrick Photographs" (Taschen, \$70), showcases hundreds of his early images, with around 130 of them now on view at an accompanying exhibit at the Museum of the City of New York, through Oct. 28. As a staff photographer for Look magazine, Kubrick shot pictures that often foreshadowed his films. Showing an early urge to direct, he staged an image of a couple embracing for his 1947 "Subway" series, above. He anticipated the surreal aspect of films like "Dr. Strangelove" in a 1949 picture, right, of a partygoer in a cubist headpiece. The photos also reveal his early passion for narrative, says Taschen editor Reuel Golden. "We see Kubrick as this master crafter, a technical director, but he was also an amazing storyteller," he says. —Alexandra Wolfe





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Making Georgia Howl

Sherman's treatment of the Confederacy could easily have been harsher—but could not have been more effective

Rising in Flames

By J.D. Dickey
Pegasus, 413 pages, \$29.95

BY HAROLD HOLZER

FOUR YEARS AGO, during the height of the Civil War sesquicentennial, an audience at the Museum of the Confederacy in Richmond, Va., shockingly elected William T. Sherman, the fierce Union general who had supposedly ravaged Georgia on his March to the Sea, as man of the year for 1864. So long had Sherman been *persona non grata* among white Southerners that the voting provoked national headlines.

This second Southern victory for Sherman was in no small measure due to historian John F. Marszalek. Advocating for the general that day, he convincingly argued that the march had proved far less devastating than myth long maintained, and that its limited scope and casualties actually reflected the general's affection for Southern culture and his desire to "make Georgia howl" without subjecting it to another major battle and further loss of life. This was "hard war," Mr. Marszalek conceded, but a far cry from "total war" of the type that saw London, Berlin and Hiroshima devastated during World War II.

The argument that Sherman's March was kinder and gentler than Lost Cause apologists once claimed has been similarly advanced by authors W. Todd Groce and Richard M. McMurry. Sherman never intended to destroy the South, they maintain—merely to humiliate it by demonstrating how easily the federal army could slice through its territory. His was more a war on Southern morale than on Southern arms.

J.D. Dickey has clearly not read the memo—or imbibed the Kool-Aid, depending on one's point of view. His "Rising in Flames" reasserts the notion that Sherman's plan was "a blueprint for destruction" from Atlanta to the sea. "Living off the country," he insists, "meant fighting total war." This argument turns out to be the weakest pillar of Mr. Dickey's otherwise page-turning and highly original account, one of the best in a long line of "Sherman's March" books by Burke Davis, Noah Andre Trudeau and Mr. Marszalek himself.

Sherman had captured Atlanta on Sept. 2, 1864, boosting Abraham Lincoln to re-election. Then, barely a week after the voting had finished, the general commenced a five-week march across Georgia en route to the Atlantic coastline, there to head northward toward Richmond. Realizing that he could not maintain so lengthy a supply line, Sherman decided to "forage liberally" along the way. His soldiers would seize food as they marched and burn anything in their path that might aid Confederate forces pursuing them.

Although ordered to refrain from "trespass" against civilians, Sherman's 60,000 men cut so wide and ungovernable a swath that "bummers" invariably committed violations, and officers usually tolerated them. With and without authorization, homes were sacked, buildings leveled, ware-



'SHERMAN'S BOWTIES' Union soldiers twist railroad tracks in a contemporary engraving by F.O.C. Darley; the general (below) depicted ca. 1865.

houses torched and railroad tracks twisted into so-called "Sherman's bowties." In all, Sherman's army inflicted about \$100 million worth of damage to Georgia (which is equivalent to about \$1.5 billion today). But whether this amounted to a scorched-earth policy or a record of restraint remains the question: A 1930s survey showed most houses once in its wake still standing.

Facing only token resistance, Sherman reached Savannah in time to present the city to President Lincoln as a "Christmas gift." Lincoln, who had feared disaster, graciously replied, "The honor is all yours . . ."

Mr. Dickey effectively shreds some of that honor by reminding us that the general not only encouraged the widespread destruction but showed revolting indifference, and at times outright cruelty, toward enslaved African-Americans liberated in the army's wake. Sherman, who despised Jews, abolitionists, Mexicans, Indians and journalists, reserved particular distaste for blacks. Ordered to free enslaved people wherever he marched and to arm and enlist "colored" troops as well, Sherman accomplished the first goal somewhat grudgingly and stubbornly refused to pursue the second. The liberated but displaced African-Americans who followed his army by the thousands might find work as cooks, teamsters or "pioneers" (building wood-plank roads atop the Georgia mud), but Sherman would not give them uniforms and rifles, as mandated by both Lincoln's Emancipation Proclamation and federal legislation. "He had his excuses—logistical, empirical, racial—but even in the face of great

pressure from Washington, he would not budge," Mr. Dickey writes. "There would be no regiments made up of former slaves or freedmen in his armies."

On one infamous occasion, some 20 miles from Savannah, troops led by Sherman's subordinate Gen. Jefferson C. Davis (no relation to the Confederate president) crossed swollen Ebenezer Creek on a makeshift bridge, then dismantled the span to prevent Rebel forces from pursuing them—stranding some 600 "useless negroes," in Davis's words, on the opposite shore. Dozens drowned as they tried to swim to safety; others were trapped, killed or sent back into slavery by the Confederates. While clergymen and fellow officers condemned the "barbarous" act, Sherman defended it as a military necessity. Sent to investigate, Secretary of War Edwin Stanton, no admirer of Sherman's, exonerated him after free black men in Savannah proved understandably reluctant to criticize their volatile new occupier. At least Sherman returned the favor by launching a program of land grants to the former slaves—the proverbial, albeit short-lived, policy of "40 acres and a mule." To Southern blacks, Sherman thus became a "Moses"; to whites, ever after a "ruthless invader."

Mr. Dickey feeds off stories like these as hungrily as Sherman's own men once slaughtered and consumed emaciated cows on their march. The author, though not a military historian, writes grippingly about the army's adventures on campaign. His specialty, well applied here, is social history, and he has ingeniously chosen to view much of the story through the experiences of a handful of colorful soldiers and civilians. These include Gen. John A.

"Black Jack" Logan, a onetime racist Illinois Democratic congressman whose reverence for the Union estranged him from his pro-South family but fueled his rise as one of the most successful "political" generals of the Civil War.

By the end of it, he became a champion of abolition.

Then there is Mary Livermore, the well-paid leader of the Sanitary Commission, who raised funds to treat wounded soldiers and cajoled

Lincoln out of his handwritten Emancipation Proclamation to sell for charity (though Mr. Dickey oxymoronically refers to the singular treasure as "an original copy"). Most compellingly of all, Mr. Dickey follows Mary Ann ("Mother") Bickerdyke, a large, rowdy woman who went from faith healer to an unstoppable hospital administrator.

On one occasion, Bickerdyke ordered privileged white ladies to drop their petticoats so the muslin could be used to bandage the unwrapped stumps of amputees. As Mr. Dickey says about this "peculiar fireball": "Few wanted to upset this woman and . . . let loose a small tornado of wrath."

"Rising in Flames" is essentially three books in one—first, an introduction to its myriad characters, coupled with an early history of Sherman's progress through the western theater of the war; second, a rich if florid account of the march itself; and third, the story of the capitulation of Confederate armies, the Grand Review and the early stage of Reconstruction. The middle portion is decidedly the best, and the sections that bookend it might easily have been abbreviated. But Mr. Dickey more than lives up to his introductory promise: to show how a mix of "black and white, men and women, military and civilian" helped to "destroy the rebellion and eradicated slavery on the ground." Even if Mr. Dickey doesn't convincingly revive the "total war" cliché, no one interested in Sherman's triumphant march should be deprived of his lively narrative—or the absolutely spellbinding bibliographical notes that serve as a testament to the author's prodigious research as well as a valuable "underbook" in their own right. But nothing less than the 1864 man of the year deserves.

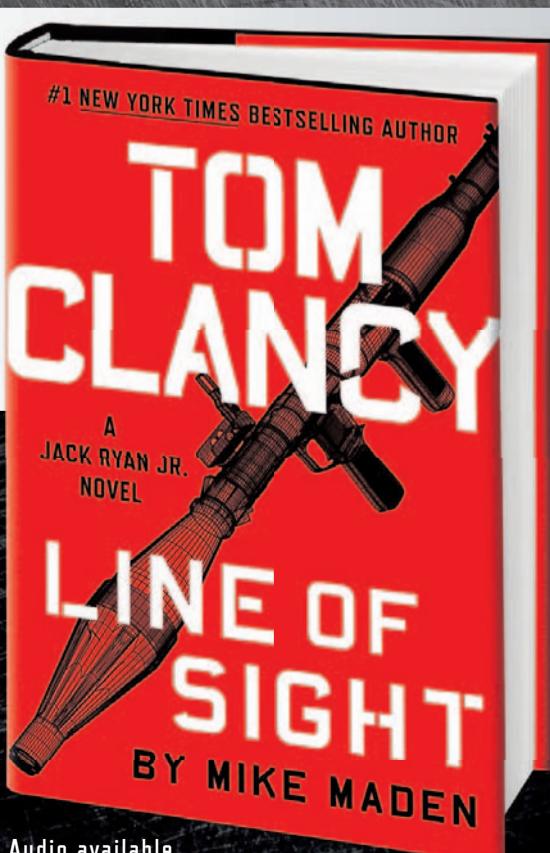
Mr. Holzer, director of the Roosevelt House Public Policy Institute at Hunter College, is "Lincoln and the Power of the Press."

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BOOKS

'There is a coherent plan in the universe, though I don't know what it's a plan for.' —FRED HOYLE

How the Butterfly Got Its Spots

Evolutions

By Oren Harman

FSG, 242 pages, \$26

BY KARIN ALTENBERG

ENLIGHTENMENT thinkers convinced us that systematic knowledge of nature was incompatible with mythology, as the latter is in constant competition with the authority of reason and truth. In "Evolutions," the Israeli historian of science Oren Harman acknowledges the distinction between myth and science but places them alongside each other in order to show that science is "driven by the same hunger for understanding that brought us the gods and the afterlife, souls and creation myths."

Fifteen fables that recount the scientific history of the universe, from the Big Bang to the rise of human consciousness.

Defining the nature of myths, Mr. Harman quotes the fourth-century Roman author Sallustius: "These things were never, and are always." Myths, Mr. Harman argues, excavate layers of intangible and tangible meaning in the hope of finding the key to the great existential conundrums. Science, by contrast, "pretends to achieve control through knowledge, to replace submission to providence with the mastery of manipulation." This kind of knowledge is not necessarily the same as wisdom or meaning, but, as Mr. Harman notes, science is useful in our efforts to answer "the type of questions that have solutions." Yet, like mythology, he writes, science is "shaped by tales." It is a "form of competitive storytelling."

"Evolutions" is a book of 15 scientific tales, based on the latest evidence and theories, that take us from the aftermath of the Big Bang through the evolution of human life and consciousness. The stories are written in a "mythical tone" and narrated by strange and wonderful creatures. The earth talks to us of Motherhood; a heartbroken but well-versed trilobite, a member of the first species to develop eyes, shows signs of Jealousy; the Memory of an octopus mansplains about consciousness; and a ribozyme molecule plays the part of both hero and antihero in the eternal drama of Love. Science serves as an omniscient narrator in some of



ROYAL COLORS A close-up of the wing of a monarch butterfly.

the other tales, and sometimes a skeptic, questioning voice is introduced to keep us on our toes.

Thus Mr. Harman's rendering of the genesis of the solar system runs: "In the beginning there was just a giant lazy cloud of gas and dust." And then we are off. "Evolutions" is a breathtaking race through the immense scope of time and space that is our universe. The processes of evolution are at times so huge and ungraspable for the mind—so magical that they can perhaps only be fathomed through the language of myth. As in Italo Calvino's "Cosmicomics," each story here is an illustration of a scientific theory or an idea, in this case one associated with a stage in evolution. At the end of the

book we find a series of "illuminations"—short but brilliant bibliographic essays on the scientific, philosophical and sometimes artistic theories that provide context for each of the myths. Having read the book from beginning to end, I found myself starting all over again. I have to admit that, as a layperson, I enjoyed the stories more (and understood them better) on this second reading.

I was enchanted to learn about eyes developing before there was anything to see, about the archaic Hox genes that plan out the growth of our bodies, or about water coming to earth from another world about 4½ billion years ago. I was moved by the solitude of pioneering species and the actual link between sex and death

(mitochondria, the cellular structures that indirectly led to sexual reproduction, also cause aging), and I could almost visualize Gravity and his "sidekick" Angular Momentum as evolution's vigilantes—or mobsters. All this made me feel enlightened, a little cleverer, like a child reading alone after dark.

On the other hand, statements like, "Before DNA alone was chosen to safeguard inheritance, the world was a curiosity cabinet of the living and nonliving at the nanoscale," may make perfect sense to the initiated scientist but for me have the opposite effect. And reading that if "the Sun could speak it would get things all wrong," made me think: Really? A little further along, the Earth speaks,

saying, "I am too young to know and too old to find out," which seems to me a cliché unworthy of Terra.

The stories work best when Mr. Harman uses science to puncture old beliefs or sentiments. Sentences like, "Love was infinitely purer before it became an emotion. Our intrigue masks a simple truth: the perpetuation of all that mattered used to hinge on promiscuity, and indifference," carry echoes of Darwin and highlight the randomness of nature rather than the lingering Enlightenment idea that, through science and technology, man will one day be able to harness nature and solve all our existential problems.

And I enjoyed the quirky swiftness in the telling of complicated processes such as this one about a stage in the development of multicellular life:

At around this time the world was called to order: it would not do to hide one's head in a hydrothermal vent. And so Chance blew through the landscape, feared and uninvited. With neither target nor stratagem, a mysterious Oxygenating organism now rose slowly from the crushing depths. Some believe it was little Methanogen; others claim worse than mere ignorance: according to them, it will never be confessed.

Chance, then, is the mythical hero that emerges from these stories, along with the sense that we will all be better off if we can accept the uncertainties and irregularities of life and manage to hold the complexities of our world in our minds. This is multitasking on a metaphorical level, a tall order indeed, and there is certainly no app or shortcut to simplify the process. But if we are willing to pull away from the limited world of our smartphones and reopen our minds to existential questions, this book will both feed the hunger of our curiosity and help us along the way.

As with anything unusual, "Evolutions" takes a bit of getting used to. I'm not sure I was won over by the "mythical tone." For the language of myth I would stick to Ovid, or the wonderful prose of contemporary mythographers, such as the novelists Zachary Mason and Marina Warner. But I was captivated by the enormous scope of "Evolutions," and grateful for the opportunity to consider—and imagine—infinity and eternity. Given that it seems to be our lot to live finite lives in an infinite universe, we will continue to create mythologies in order to be able to live with the mysteries that shape human life on earth.

Ms. Altenberg is the author of the novels "Island of Wings" and "Breaking Light."

Empathy With the Stranger

Letters to My Palestinian Neighbor

By Yossi Klein Halevi

Harper, 204 pages, \$24.99

BY DAPHNE MERKIN

FEW OBSERVERS of the quagmire in the Middle East see signs of hope. With the exception of extremists on both sides, who would either compromise Israel's security in their wish to right perceived wrongs or, alternately, secure Israel's claim on the land by further isolating and disempowering the Palestinians, the situation has seemed intractable for the past two decades. The goodwill that led to the Oslo peace process in the mid-1990s has all but disappeared, replaced by a mutual hardening of convictions. The second Intifada, which began in 2000, expressed the pent-up rage of the Palestinians in the face of the occupation, which in turn intensified Israel's determination to contain the enemy population within and beyond its borders.

For 20 years the Western press's editorial pages have been all about Israeli intransigence, Arab victimhood and the need for a two-state solution. Last month's bloodshed in Gaza—in which Israelis fired upon thousands of Palestinians attempting to storm a 40-mile security fence, killing some 60—only intensified anti-Israeli heat. The

gap between Israeli opinion, which mostly viewed the army's response as necessary and considered, and that of the West, which saw the Israeli resort to bullets as intemperate and inhumane, reflected the extent to which enmity has triumphed and the peace process has receded.

Into this gap steps Yossi Klein Halevi, an American-born writer who moved to Israel in 1982, at the age of 29. His latest book, "Letters to My Palestinian Neighbor," is a clarion call, not to arms but to empathy. ("The insistence on empathy with the stranger," he notes, "appears with greater frequency in the Torah than any other verse—including commandments to observe the Sabbath and keep kosher.") The book is a sequel of sorts to his 2001 work, "At the Entrance to the Garden of Eden: A Jew's Search for Hope With Christians and Muslims in the Holy Land," largely in the author's consuming wish to understand the Other.

So rare is it to hear an uncynical voice on the subject of Arab-Israeli relations that it's tempting to dismiss this slim but intensely felt book as naive, a soft-hearted offering of the olive branch with no takers in sight. To do so would be a mistake, for Mr. Halevi is a fierce defender of Israel's sovereignty as well as a clear-eyed observer of Palestinian obstructionism and disingenuousness. His argument, which is about the need to listen to the dueling narratives of "two traumatized peoples," is laid out despite the reality on the ground. It emerges largely from his recent work as co-director of the Muslim Leadership Initiative, an educational program based in Jerusalem and New York that teaches emerging American Muslim leaders about Judaism and Israel.



EAST JERUSALEM The walled city that Yossi Klein Halevi calls home.

Mr. Halevi, who lives on one side of a concrete wall that divides East Jerusalem from the West Bank, has structured his book as a series of 10 letters to an anonymous Palestinian neighbor, each of which takes on a different aspect of the centuries-long discord between Arabs and Jews. The letters move seamlessly from personal reflections and memories to larger existential issues and historical overviews. Two themes run parallel throughout. One is the tension between the Israeli story of faith, exile and redemption through Zion, and the Arabic "counter-story of invasion, occupation, and expulsion." The other theme is the "need to challenge the stories we tell about each other, which have taken hold in our societies." "To you we are colonialists, Crusaders," Mr. Halevi tells his neighbor. "And to us you are the latest genocidal enemy seeking to destroy the Jewish people."

Mr. Halevi grew up in Borough Park in Brooklyn, N.Y., the son of a Hungarian Jew who "survived the war in a yearlong pilgrimage to study Islam. By journey's end, he discovered a love for the religion: 'I cherished its fearless

heart, especially in the face of death.' It is this capacity to inhabit the worldview of a people utterly different from his own—namely the 700,000 Arab refugees of the 1948 war—that makes Mr. Halevi so fair-minded an observer of the current, seemingly unsolvable predicament.

He believes, from his perch in East Jerusalem, that the only way to go forward is for both Palestinians and Israelis to share the land, "conceptually as well as tangibly." Although fully aware of the enormous obstacles—including, on one side, "an exaggerated sense of Jewish centrality" and the conceit of chosenness, and, on the other, an unyielding self-righteousness and glorification of martyrdom—Mr. Halevi insists that what is needed is less argument about the legitimacy of each side's national identity ("All national identities," he points out, "are, by definition, contrived") and a greater determination to proceed with the "heartbreaking process" of partition.

"Letters to My Palestinian Neighbor" is a profound and original book, the work of a gifted thinker whose allegiance is not so much to a religious or political ideology as to a "discourse of spiritual dignity." It is, in its way, a shot in the dark, and if some readers will question its assumptions and its conclusions, none can question the humanity that characterizes its every page. In his "Note to the Reader," Mr. Halevi writes that his book is being offered in Arabic translation for free download. Let us hope that his neighbors on the other side of the wall take him up on it, and that the rest of us whose fate is intertwined with the fate of Israel pay heed to its urgent and heartfelt message.

Ms. Merkin, an essayist and cultural critic, is at work on her second novel.

BOOKS

'The rules of soccer are very simple. Basically it is this: If it moves, kick it; if it doesn't move, kick it until it does.' —PHIL WOOSNAM



NET GAIN Russia scores a goal on its way to a 3-3 draw with Spain during a 2017 match at St. Petersburg Stadium. Both countries qualified for the 2018 World Cup, which begins June 14.

The World Without America

BY DAVID HIRSHEY

VLADIMIR PUTIN may have brought down Hillary Clinton with a two-footed, studs-up tackle in the last presidential election, but there's one quadrennial disaster for which he can't be blamed: America's failure—our first in 32 years—to qualify for the World Cup, which kicks off next week in, yes, Russia. To secure a spot in this Putin-palooza, the U.S. team had only to eke out a draw against tiny Trinidad and Tobago, winless in their previous nine games and ranked 99th in the world. Instead we lost 2-1.

America's astonishing face plant caught book publishers in the equivalent of an offside trap. Accordingly, editors rushed to recast national men's team coach Bruce Arena's planned valedictory memoir into "What's Wrong With Us? A Coach's Blunt Take on the State of American Soccer After a Lifetime on the Touchline" (Harper, 268 pages, \$28.99). Rather than a celebration of Mr. Arena's illustrious career, the book now reads like the lamentations of a man who took the

to populate the pages of his new book, "Masters of Modern Soccer: How the World's Best Play the Twenty-First-Century Game" (Crown Archetype, 260 pages, \$27), with American players: The only one he focuses on is 19-year-old-prodigy Christian Pulisic, arguably the first elite player this country has produced, albeit with a bratwurst-sized assist from Germany, where the Hershey, Pa., native honed his game. Although Mr. Wahl's first book, "The Beckham Experiment" (2009)—about the eponymous English soccer icon's second coming on this side of the pond—turned out to be a surprise best seller, "Masters" seems to be targeting a more rarefied audience: the data and tactics-besotted American soccer hipster whose pulse races from calculating expected goals-per-shot ratios for his fantasy team.

Mr. Wahl astutely uses a clutch of the game's most articulate and insightful players to help deconstruct their respective positions. If you're surprised that the reigning Supreme Beings of soccer, Lionel Messi and Cristiano Ronaldo, are not among the chosen

quite ripple the net of top-tier nonfiction. Only one book in the recent crop can arguably lay claim to that literary perch. Ironically, Ken Bensinger's "Red Card: How the U.S. Blew the Whistle on the World's Biggest Sports Scandal" (Simon & Schuster, 349 pages, \$28) could be viewed as an anti-soccer book in that it brilliantly—and perhaps too exhaustively—chronicles all the sordid crimes against the game off the field and none of the sport's allure on it. I thought I already knew everything about the scandal at FIFA, soccer's global governing body, thanks in no small measure to that December morning in 2015 when the world was treated to those surreal images of FIFA kingpins being rousted from their five-star Zurich hotel rooms at dawn and perp-walked into waiting Swiss police cars while, an ocean away, the then-director of the FBI, James Comey, triumphantly proclaimed the end to a "culture of corruption and greed" at the highest echelons of world soccer. Such was the messianic zeal and indefatigable effort of those FBI and IRS investigators, you'd be forgiven for thinking the U.S. invented the game rather than having largely ignored it for decades.

But while the rest of the world may have reacted in righteous indignation at the hubris of the U.S. appointing itself the Caped Crusader of *their* sport, you can argue that FIFA's overlords scored a spectacular own goal by foolishly laundering some of their dirty money through U.S. banks. This meant that their criminal activities fell under the Racketeer Influenced and Corrupt Organizations Act, a federal law that, if successfully prosecuted, "could not only put

people behind bars," Mr. Bensinger points out, but "could dismantle an entire organization, brick by brick, until there was nothing left."

A prize-winning investigative reporter formerly at this newspaper and the Los Angeles Times and currently at Buzzfeed, Mr. Bensinger isn't the first journalist to attempt to unravel the byzantine web of financial skulduggery among the greasy-palmed FIFA bureaucrats who professed their love of "the people's game" while bleeding it dry. What sets "Red Card" apart, aside from the author's meticulous reporting and mastery of the mind-bogglingly complex material, is his inspired idea to tell the story through the eyes of Steve Berryman, a special agent for the IRS who spearheaded what became a sprawling and ambitious investigation into international corruption.

So driven was Mr. Berryman in hunting his prey—over the course of four years he took only three weeks off, and that was to recover from heart surgery—that he emerges as a 21st-century Inspector Javert. While most U.S. law enforcement agents wouldn't have been able to pick FIFA's then-president Sepp Blatter out of a police lineup, Mr. Berryman, born and raised in England before moving to the U.S. as a teen, knew all about the Swiss puppet master

who ruled over the sport for nearly two decades with unchecked power and Trumpian bravado. Thanks to the stratospheric broadcasting and sponsorship fees brought in by the World Cup, FIFA's revenues under Mr. Blatter skyrocketed to \$5.7 billion in 2014 from \$308 million in 1998—and, according to various allegations, he wasn't shy about sharing the windfall.

It's not as if Mr. Blatter was a pioneer in this sort of financial chicanery. Decades before he ascended to the throne, plenty of soccer's fat cats had stuck their entitled snouts into the FIFA trough of wretched excess and rampant cronyism with virtual impunity except for the occasional foie-gras stain on their pocket squares. But they had never come up against Mr. Berryman, whose twin passions for soccer and solving labyrinthine financial crimes made him determined to nail those larcenous guardians of the game who took hundreds of millions in bribes and kickbacks under the guise of grassroots development in impoverished countries. Indeed, Mr. Blatter could never fathom why he wasn't awarded the Nobel Prize for all his humanitarian efforts to unite the world through soccer.

Drawing on hundreds of interviews and on-the-ground reporting in a half-dozen countries, Mr. Bensinger has written a gripping white-collar crime thriller that, in its

WORLD CUP READING

What's Wrong With Us?

By Bruce Arena

I Believe That We Will Win

By Phil West

Masters of Modern Soccer

By Grant Wahl

Red Card

By Ken Bensinger

scope and human drama, ranks with some of the best investigative business books of the past 30 years. A better title might have been "Barbarians at the Buffet." The depth of forensic detail here is almost as overwhelming as its dizzying cast of shady figures, few of whom are household names anywhere outside their own households. Yet by narrowing his list of main characters down to a manageable handful and structuring the book with vivid cinematic jump cuts, from backrooms to boardrooms and hotel rooms, and stretching from Trump Tower to the Kremlin, Mr. Bensinger is able to keep the narrative moving at a brisk clip without sacrificing context and clarity.

The most colorfully drawn characters are the unlikely duo of Jack Warner and Chuck Blazer, respectively the president and general secretary of the Confederation of North, Central American and Caribbean Association Football (Concacaf). The two men

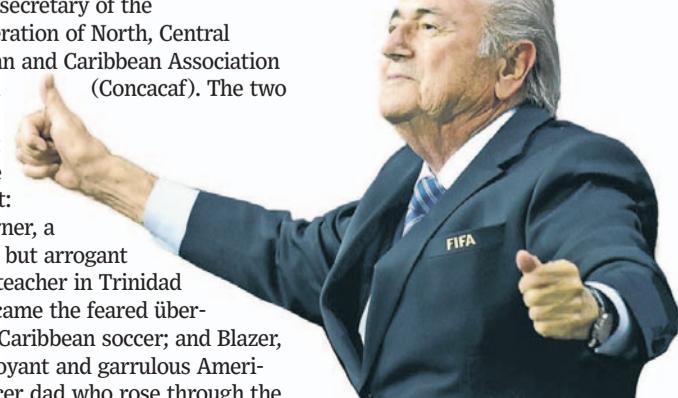
couldn't be more different: Mr. Warner, a taciturn but arrogant college teacher in Trinidad who became the feared über-boss of Caribbean soccer; and Blazer, a flamboyant and garrulous American soccer dad who rose through the ranks of U.S. youth leagues to secure

a much-coveted seat on FIFA's executive committee. With his mop of salt-and-pepper medusa curls, scruffy white beard and 450-pound girth, Blazer was described by his "friend" Mr. Putin as a supersized doppelgänger of Karl Marx. Mr. Berryman only caught on to the pair's brazen schemes after being tipped off that Blazer had neglected to file any income taxes for 17 years. It was "like pulling someone over for a bum taillight," writes Mr. Bensinger, "only to discover a trunk stuffed with dead bodies."

Facing a choice of up to 30 years in jail for his tax crimes or cooperating with the FIFA investigation, Blazer, already in declining health (he would die at age 72 in July 2017 awaiting criminal sentencing), became the first—and most mellifluous—of Mr. Berryman's symphony of whistle-blowers. As Blazer made clear to the IRS agent, "soccer [at the highest levels] was populated by two kinds of people: those who took bribes, and those who paid them." Equipped with a wire hidden in his key fob, Blazer met with both kinds, secretly recording their conversations and eventually bamboozling many of his fellow FIFA grandes into implicating themselves in a multitude of financial misdeeds.

After four years of ceaseless digging, Mr. Berryman and his equally hard-charging FBI gumshoes were able to bring down those crooked soccer czars—or at least two dozen of them. However, a few of the worst scoundrels, including Mr. Warner, managed to elude the U.S. dragnet despite the evidence amassed against him. As Trinidad and Tobago's minister of national security, the then-72-year-old was protected by diplomatic immunity. Even after the feds slapped the cuffs on his two sons and turned them against their father, and after Trinidad's government had revoked the elder Mr. Warner's passport, abrogating his immunity, he was untouchable as long as he didn't step foot outside his home country. Which is where he has remained since late 2012, fighting relentlessly—and successfully, so far—against extradition. For the Caribbean's disgraced high priest of soccer, it has been a humbling six years: banned from soccer for life, stripped of his network of worshipful acolytes and most of his ill-gotten riches. But he did have one good day. That was on Oct. 10, 2017, when Trinidad and Tobago eliminated the U.S. from the 2018 World Cup.

Mr. Hirshey wrote a soccer column for ESPN.com from 2010 to 2017. He is currently a contributing editor at Esquire and a writer at large for the soccer magazine Eight by Eight.



SWAG Sepp Blatter in 2015.



DASHED Kevon Villaroel and Christian Pulisic during the U.S. team's 2-1 loss against Trinidad and Tobago on Oct. 10, 2017. The U.S. needed only a tie to qualify for the World Cup.

wheel of the U.S. team's bus, already mired in a rut, and got it moving again . . . right over a cliff.

Let's also spare a kind thought for author Phil West, who had hoped to ride the rousing battle cry of this country's most passionate soccer fan base, the American Outlaws, up the best-seller list with "*I Believe That We Will Win: The Path to a U.S. Men's World Cup Victory*" (Overlook, 272 pages, \$27.95).

Great title—if only he'd changed "men's" to "women's."

Still, the current deluge of soccer-themed books gladdens my heart. It wasn't all that long ago when you needed a divining rod to find the soccer section in a bookstore, only to be guided to a tattered copy of "FIFA's Guide to Ethical Football Practices" sitting in some dusty basement bin. These days, with the World Cup looming, there are front-of-store displays devoted exclusively to the sport. But the disproportion between the high number of quality soccer titles and the abysmal fortunes of the U.S. team inevitably leads to the spirit-sapping conclusion that as a nation we do better writing about soccer than playing it—at least for the moment.

Sports Illustrated's Grant Wahl, whose informative and felicitously written pieces have been indispensable to U.S. soccer fans for two decades, had the foresight not

archetypes here, it is simply because, at a certain celestial level, innate genius cannot be explained. For all their wizardry on the field, they are unable to verbalize how they go about their defense-shredding, ankle-breaking runs. They just do it, and we are left to watch in slack-jawed wonder.

Nevertheless, given the lengths to which Europe's big clubs will go to protect their precious meal tickets from the ravenous media beast, it is no small feat that Mr. Wahl persuaded his subjects' handlers to grant him unfettered access. As a result, he is able to offer up a trove of invaluable how-to nuggets that should delight coaches and players alike. Vincent Kompany, the Belgium and Manchester City defender who may be the world's only centerback with an M.B.A., had this to say about the art of heading: "The only thing you have to do is fight for the spot where the ball is going to land. If you own that zone, it's going on your head and you don't even need to jump." Good to know—although there are clearly exceptions to that rule. My specialty, as a high-school and college soccer player, was not jumping, yet I lost virtually every aerial battle. Go figure.

"Masters of Modern Soccer" will be relevant in 2022 and beyond, making it a worthy addition to any soccer fan's shelf, but it doesn't

BOOKS

'Art for art's sake is an empty phrase. Art for the sake of truth, art for the sake of the good and the beautiful, that is the faith I am searching for.' —GEORGE SAND

Monstre Sacré

George Sand

By Martine Reid

Pennsylvania State, 258 pages, \$29.95

BY BENITA EISLER

SHE "ENTERED literature on tiptoe," age 27. A decade later, she was the most famous writer in Europe. Words poured from her: stories, plays, political pieces, memoirs and hundreds, thousands of letters, and by the end of her life, in 1876, she had published some 60 novels.

Her early efforts required a *nom de plume* and a collaborator; Jules Sandeau, seven years her junior, was also her lover. Adapting his name, the gauzy Aurore Dudevant became first "J. Sand" and then, in 1832, "George Sand." This new creature produced best sellers at top speed. She moved fluidly between genres and even languages: Her "rustic" novels, including "La Petite Fadette" and "François le Champi," used the patois of the French region of Berry. Happy endings promised a political utopia for blissful, forward-thinking couples.

When Sand wasn't writing egalitarian romances, she attacked the evils of marriage and the legal power of men over women. Surprisingly, she disapproved of women taking an active role in politics. But Sand herself was "there at the Revolution"—any revolution. Conflict was in her blood.

The story of this force of nature, this female embodiment of the Romantic spirit, has been told many times and is told again in a bracing brief life by Martine Reid, a professor of French literature at the University of Lille. The book, first published in Paris in 2013, has now been translated by Gretchen van Slyke, a Sand specialist and professor of French at the University of Vermont. In the words of Victor Hugo's obituary tribute to Sand, "She has died; here now she lives."

She was born Amantine-Aurore-Lucile Dupin, in Paris in 1804. Her father, a young officer in Napoleon's army and minor aristocrat from Berry, was the illegitimate grandson of the Maréchal de Saxe. Her mother, Sophie Delaborde, the daughter of a bird seller on the Rue de Rivoli, was a camp follower of the Napoleonic troops in Madrid. There she exchanged an older protector for the dashing Maurice Dupin.

In 1808, the family returned to Berry, establishing themselves at Nohant, the Dupin family property: an elegant small château, with fields and farms. Then the idyll ruptured. In September 1808, the infant Auguste-Louis, not yet 3 months old, died suddenly. One week later, Maurice fell from his horse, dying the next morning.

The grieving survivors, led by Maurice's mother, Madame Dupin de Françueil, mourned separately, as Sophie had returned to Paris with her daughter. But the 5-year-old Aurore was her grandmother's namesake, and the imperious Madame Dupin reclaimed her. The grandmother taught her clever pupil history, music and manners. For a dependable allowance, Sophie had sold Aurore to



GETTY IMAGES

her grandmother. The girl missed her mother profoundly.

To be educated for marriage, Aurore spent three years in the Parisian convent of the English Augustinian Sisters. At 17, she returned to Nohant and her failing, blind grandmother, who left the girl her entire estate.

Inevitably, Aurore married. Just as inevitably, she found a "country gentleman," Casimir Dudevant, a hunter, a drinker and the illegitimate son of a count. Ten months later, their son, Maurice, was born. Finally she was free to pursue a dalliance with a young scholar of natural history living near Nohant, Stéphane Ajasson de Grandsagne.

The unhappiness of the Dudevant marriage illustrated every domestic woe. In December 1827, a medical examination provided the excuse for Aurore and Stéphane to escape to Paris. Nine months later, her daughter, Solange, was born.

This time, Casimir agreed to a part-time arrangement, his wife now able to spend half a year in Paris. Jules Sandeau, a writer of modest talent, became her partner both sexual and professional. She was asked by the editor of *Le Figaro*, a satirical paper, to write short stories. Some of these were published, along with the early novel "Rose et Blanche," under the name "J. Sand." Then she and Sandeau separated.

On tiptoes no longer, Aurore now joined the rough-and-tumble world of Parisian journalism as "George Sand." She was derided as sexless, a male hybrid, a hermaphrodite, a freak. Her public costume was

surprisingly becoming: frock coat, trousers, stove-pipe hat and stout shoes.

Sand herself now joined the firmament of celebrities. The year 1833 produced yet another comet, her lover the poet Alfred de Musset. At 23, he was dependent upon his mother for permission to travel. As soon as the adoring couple arrived in Venice, Sand was attacked by dysentery. Musset rushed out to a brothel and there became a victim of typhoid. Sand found a doctor whose expert care let the patient return to Paris.

She later resumed her affair with Musset. When they weren't fighting, the couple wrote copious letters to all their friends; no Instagram post has ever been as close to "real-time" as *le tout Paris* taking sides.

It was now time for the Dudevants to settle their separation. Their marriage ended in 1836, with Sand regaining all her property and the custody of both children. "The battle was short," she wrote to a friend. "I have my children and my fortune to boot." Her prize was "superb and unabridged independence." Sand, now a newly minted bohemian, lived in the elegant Hôtel de France with her friend Marie d'Agoult, Franz Liszt's lover. There Sand first saw Chopin.

"With talent," as the French saying goes, "you can do anything. With genius, you can only do one thing." Chopin could only make music, commanding every form—nocturne, scherzo, étude. His compositions and performances were inimitable, every note his own.

Sand never felt envy or competitiveness; she remarked that where Chopin was pure

genius, she herself remained mere talent.

For nine years, they shared their lives. Starting out for Majorca in 1838, they endured evil weather, Chopin's worsening health and his depression. Sand nursed him through the perilous voyage home. He recovered in Nohant, she writing tirelessly through the night. Her expenses always outran her income. Though a romantic, Sand was also ever the moralist, unfailingly giving her readers a needed lesson.

Politically, Sand and Chopin were a universe apart, he a monarchist and Roman Catholic, against progress, the poor and the

Flaubert predicted grateful future readers for Sand: 'Her ideas will give substance to their dreams.'

Jews. Yet they adored each other. What first separated them was Sand's socialism. A later bone of contention was Chopin's love for the 18-year-old Solange.

After Chopin left her life, Sand buried herself in politics. When the Revolution of 1848 erupted, she rushed to Paris to work for her friends in the provisional government. Then came the horrors of the Days of June, when the poor and the radical took to the streets, their protests brutalized by the militia. Sand was finished with activism. In her own words, she became a "sort of Statesman," playing an advisory role in Louis-Napoléon Bonaparte's coup d'état of December 1851. Sand was instrumental in obtaining pardons or reducing deportation orders for her friends. Seen as a Fifth Columnist, she suffered bad press from the left. The next month, she met Prince Jérôme-Napoléon Bonaparte, a cousin of the new emperor who helped negotiate between republican and moderate liberals.

At Sand's funeral—she died, apparently of colon cancer, at the age of 71—the pall bearers included Jérôme Bonaparte and Dumas fils. The roads near Nohant were muddy, the trappings traditional. The closest of her younger friends, Gustave Flaubert, was disappointed by the procession to the graveyard. "It looked," he said, "like a chapter from one of her books."

Martine Reid's life of Sand is a miracle of concision and evenhandedness. She manages to hold nuance and paradox in balance, re-creating the vivid presence of friends, lovers, family and politicians. Ms. Reid evokes the legendary energy of an artist "resolute in politics, courageous in the defense of women and peasants, always endeavoring to be perfectly independent in tone, behavior, and expression." If Ms. Reid admires the novels more than most critics do, her advocacy is rooted in an intelligence, taste and sympathy that just might win new readers for them. Her portrait is the "spitting image" of Sand, her wild spirit and joyous flesh.

Ms. Eisler is a biographer and social historian. Her books include "Byron" and "Naked in the Marketplace: The Lives of George Sand."

The Intoxicating Attraction of the Abyss

**FICTION**

SAM SACKS

The spirit of Jules Verne infuses three thrilling works that face the extremes of nature.

We find historian Milo Luttrell reading Verne's "Journey to the Center of the Earth" on his tablet near the start of "The Maw" (*Skyhorse*, 309 pages, \$24.99), an inventive, dizzyly entertaining novel by Taylor Zajonc. The book takes place in one of the planet's last remaining undiscovered pockets, a "Cretaceous-era supercave" that drops thousands of feet beneath the savannas of Tanzania. Funding the secretive, and likely illegal, expedition is Dale Brunsfield, a billionaire-adventurer in the mold of Richard Branson. Milo doesn't know the first thing about spelunking, but he's dragged along because he's an expert on a British explorer who disappeared in 1901 and whose remains, Dale conjectures, might be found somewhere inside the cavern.

Like all the best archeo-thrillers, "The Maw" joins awesome natural splendors—cathedral-sized chambers decorated with immense crystal formations; subterranean lakes

aglow with bioluminescence—with a comically formulaic cast of characters, including an "Extreme History" YouTube himbo and a sexy medic who happens to be Milo's ex-girlfriend.

But you pick up this book for geologic, not psychological, depth, and its descent into the chasm is suspenseful and exciting, beset with disasters and borne continuously downward by a mystery connected to the origins of humankind. The story takes a paranormal twist about midway through, as Milo and the surviving team approach a prehistoric life force hidden in the bowels of the cave. The rationalist Verne might not have approved of this kind of woo-woo, but he would have enjoyed seeing Milo quote him to explain the dangerous appeal of the expedition: "There is nothing more intoxicating than the attraction of the abyss."

In "Brother in Ice" (And Other Stories, 251 pages, \$15.95), Alicia Kopf writes that just three years after Ernest Shackleton survived his calamitous voyage across Antarctica, suffering shipwreck, frostbite and near-starvation, he "abruptly announced that he needed to return to one of the polar regions. He didn't care whether it was the North Pole or the South."

Polar monomania is the subject and driving force behind this curious book, a composite of capsule history, essays and fictionalized memoir. Ms. Kopf

shares her subjects' fanaticism, but her obsession is not on conquering the poles so much as mastering their meaning. "Brother in Ice," smoothly translated from the Catalan by Mara Faye Lethem, is something like a scrapbook of the years she devoted to researching these ex-

THIS WEEK'S BOOKS**The Maw**

By Taylor Zajonc

Brother in Ice

By Alicia Kopf

Rivers

By Martin Driessens

plorers and the mythology around them. Captivating digressions abound, on the history of the snow globe or the work of Ukiichiro Nakaya, the Japanese scientist who invented artificial snow. Toward the end, the autobiographical narrator travels to Iceland and takes a guided excursion into the Snaefellsjökull volcano like Axel Lidenbrock in "Journey to the Center of the Earth." (She doesn't emerge in Italy, to her disappointment.)

The book's title is a reference to the narrator's autistic older brother, a man rendered remote and inaccessible by his disability. Ice and isolation are wielded as metaphors in the narrator's potted recitation of her lonely childhood, her failed relation-

ships and her halting development as an artist. More fruitful is the comparison of polar conquest with the act of literary creation. In both cases, something tangible and significant is forged from nothingness. Two juxtaposed photographs illustrate the arbitrary nature of those endeavors. The first is of Roald Amundsen's expedition to the South Pole in December 1911. The second shows Robert Falcon Scott's arrival there one month later, shortly before he and his crew perished in the snow. Amundsen's voyage was a heroic victory; Scott's was a horrifying failure. The photographs are virtually identical.

Martin Michael Driessens's "Rivers" (*AmazonCrossing*, 180 pages, \$14.95) brings together three novella-length dramas set on or alongside those bodies of water. In

"Fleuve Sauvage" an alcoholic actor takes a solo canoe trip down the Aisne River in northeastern France in order to sober up before a performance. "Pierre and Adèle" recounts the generational feud between two Breton families—one Catholic, the other Protestant—whose adjoining land is divided by an ever-shifting stream. Konrad, the gentle hero of "Voyage to the Moon," steers logging rafts down Germany's Main River. A lifelong bachelor, he's a man of faithful habits, endlessly traversing the same waterway just as, in the evenings, he reads and rereads the same six books by Jules Verne.

Konrad does eventually embark on a melancholy expedition, piloting the Rhine all the way to the ocean to help his employer—a closeted gay man—escape Europe on the eve of World War II. But Verne's influence here is less as a fantasist and more as a writer of moral fables. In Jonathan Reeder's sturdy translation from the Dutch, the novellas in "Rivers" read like durable, old-fashioned confrontations between good and evil.

The devil has the upper hand in "Fleuve Sauvage," which propels the drunken actor into a spree of lunatic violence worthy of "Macbeth," the play he's

preparing to appear in. Konrad is Mr. Driessens's lonely, ascetic saint, whose quiet decency and riverine devotion sets him apart from his country and its lust for war and domination. Unappealing atavistic hatreds seem to control the feuding neighbors of "Pierre and Adèle," but in a marvelous about-face, a startling Solomonic judgment paves the way for their reconciliation.

At the height of their dispute, the neighbors blame the meandering boundary stream for cheating them of their property—both are "convinced that nature had systematically dealt them a bad hand." But the disquieting beauty of Mr. Driessens's rivers is in their indifference to human imbroglios. The conflicts that Mr. Driessens dramatizes are often petty and cruel, but his settings—and these wise, accomplished tales—feel ageless.

BOOKS

'You can't find any true closeness in Hollywood, because everybody does the fake closeness so well.' —CARRIE FISHER

A Perfectly Normal Crazy Family

My Girls: A Lifetime With Carrie and Debbie

By Todd Fisher

Morrow, 388 pages, \$27.99

BY JEANINE BASINGER

IT MIGHT SEEM unnecessary to give serious attention to "My Girls: A Lifetime With Carrie and Debbie," Todd Fisher's memoir about his life with not one, but two, legendary females: his mother, the unsinkable Debbie Reynolds, and his sister, Carrie, the writer best known as Princess Leia of the cinnamon-bun hairstyle. Don't we already know their story? As it turns out, we don't. At least, we don't know it the way a devoted son and brother can tell it: as an insider's tale of loyalty, tolerance and *mea culpa*. Mr. Fisher's book surprises. Yes, Debbie and Carrie marry badly. Yes, they use booze and pills to keep going. Yes, they have raging egos and eccentric habits, but they also eat popcorn and watch movies in bed together, sharing a grimly humorous perspective on celebrity life: They're stuck with it. Stuck, of course, in mansions like the one Mr. Fisher describes as the house he grew up in, with "a grand staircase," "formal dining room and outdoor informal dining room," "secret storage area," "rehearsal areas," "electronically controlled skylight," "eight commercial-sized refrigerators" and a "fully furnished hair salon."

Todd and Carrie Fisher are the children of Reynolds and her first husband, pop singer Eddie Fisher, whose biggest fame today is for the spectacular manner in which he ditched Debbie for Elizabeth Taylor about two months after Taylor's third husband (and Fisher's best friend), Mike Todd, died in an airplane crash. "Debbie and Eddie," as the author's parents were known—no last names necessary—were 1950s Hollywood's crown princess and royal consort, a showbiz Meghan and Harry. Their top-of-the-heap romance was the definition of the era's American dream. Two talented kids from ordinary circumstances made it big, got married across religious barriers (he was Jewish) and produced the correct balance of attractive offspring—a cute little girl (Carrie) and a handsome little boy (Todd, named for Taylor's husband).

Mr. Fisher's book isn't a "mommy was a horror" movie-star saga. Think of the books written by the children of Joan Crawford, Bette Davis or Marlene Dietrich. Instead of the usual tale built around the solo performance of a fascinating but troubled personality, he tells a story about how he and Debbie and Carrie were a fiercely involved and committed family, albeit a fatherless one for most of the time (not for Debbie's lack of trying).

After the original dad bailed off, Reynolds found a second (*The Shoe*



TRIO Todd Fisher, Debbie Reynolds and Carrie Fisher in 1973; Eddie Fisher (below) had divorced Reynolds in 1959.

King, Harry Karl, who would steal her money) and a third (real-estate mogul Richard Hamlett, who would also steal her money). Given their bad luck with fathers, the trio finally just grew their own: Todd Fisher himself. The author turned patriarchal in his teens, when he discovered his mother being cheated out of program sales during a Broadway show and observed Karl's lawyers shoving

Whenever she called Carrie or Todd on the phone, Reynolds greeted them the same: 'Hi, dear. It's your mother. Debbie.'

her around in their divorce negotiations. Mr. Fisher's role expanded beyond son and brother into lawyer, bouncer, doctor, stage manager, business adviser, psychiatrist, gatekeeper and pal.

Miraculously, he did not lose his own identity or his own chance at life. "I grew up," he says. Mr. Fisher found a hobby making movies—and he had a good head for business. No matter what chaos engulfed him, he did his own work. (His intelligent and touch-

ingly hilarious documentary about his mother and sister, "Bright Lights," had its world premiere at Cannes in 2016, just half a year before Carrie and Debbie died.)

Following the family pattern, Mr. Fisher married badly (Debbie and Carrie didn't like his first wife), then happily until cancer took his second wife, and finally triumphantly to his current partner, Catherine Hickland, a stage hypnotist and no doubt a magician, having successfully evaded the family landmines. But Mr. Fisher's "lifetime" really is one of loving service to his family threesome.

No matter what Debbie and Carrie wanted, needed or demanded, Todd Fisher was there for them. When 20-year-old Carrie was afraid that her latest film would ruin her career and turn her into a joke, he escorted her supportively to the feared premiere. The film turned out to be "Star Wars."

When Debbie fought to save Hollywood history by preserving the MGM costumes and props that no one wanted, he built her a perfect storage facility on his ranch. The sale of these rescued items later gave her financial security in old age.

Mr. Fisher recounts Debbie and Carrie's conflicts with impeccable neutrality. When Debbie threw Carrie a spectacular 17th-birthday party, "Mom" had too much to drink and twirled her skirt high enough to show she was a no-panties advocate. "I was there," writes Todd of the infamous scene. "I didn't think it was a



big deal." He notes, however, that Carrie later made it a big deal in her best-selling book, "Postcards From the Edge." It became known as the "skirt-twirling incident." Mr. Fisher believes that Carrie thought "Mom was perpetually trying to compete with her." But "the truth is, she couldn't have been more wrong: She was perpetually trying to compete

with *Mom*." This "put Carrie in the sad position of running hard to win a race that she didn't even realize she was running all by herself."

Mr. Fisher never loses sight of his mother and sister's deep love and obsessive commitment. "The connection between them had been so strong since the day Carrie was born that Mom's world could be peaceful only if Carrie's was too." He portrays both women vividly, but in the end Debbie Reynolds, the old-fashioned movie star, steals the show. Whenever she called one of her children on the phone, she announced, "Hi, dear. It's your mother. Debbie." She was "fun and funny and playful and smart and beautiful." A tiny woman, packed with determination and grit, she taught her children "there's no such word as *can't* in our family."

Mr. Fisher is never cruel about her but doesn't flinch from describing the demons that drove her. Often drinking too much, she suffered from insomnia and would drive around town all night until she finally fell asleep in her car. His beloved sister had her own problems. He shares her failed rehabs, her face-down crashes to the floor in strange hotel rooms, and her bipolar struggles matter-of-factly, concluding: "I just accepted it as Carrie being Carrie." His sibling devotion is real but he reflects a clear-eyed honesty: "There wasn't a time when Carrie and I weren't close," he writes. "She could be the most brilliantly fun sister in the world . . . my best friend . . . and then turn on me in the blink of an eye." He is especially objective in describing the culmination of Debbie and Carrie's inability to be without each other. Carrie Fisher died from the excesses of her life on Dec. 27, 2016, and her mother, Debbie Reynolds, already weakened by a stroke and various illnesses, died 24 hours later—as close in death as they had been in life.

Todd Fisher's book tells a reader all about both of them, but his story is really about three people,

not two. It's a family story, part comedy, part tragedy, both an homage and a cautionary tale. "I owe my girls a thorough, honest, unapologetic account," he writes, and that is what he delivers, calmly presenting their crazy celebrity as if it were perfectly normal. If an American family has a daughter fall unconscious in a London hotel room in the middle of the night, doesn't every mother call Ava Gardner to go over and check her out?

Ms. Basinger is chairwoman of the department of film studies at Wesleyan University and the author, most recently, of "I Do and I Don't: A History of Marriage in the Movies."

Best-Selling Books | Week Ended June 3

With data from NPD BookScan

Hardcover Nonfiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
D&D Mordenkainen's Tome Of Foes 1	New	
Wizards of the Coast/Wizards of the Coast		
Magnolia Table 2 1		
Joanna Gaines & Marah Stets/William Morrow & Company		
Calypso 3 New		
David Sedaris/Little, Brown and Company		
The Restless Wave 4 2		
John McCain and Mark Salter/Simon & Schuster		
The Soul of America 5 3		
Jon Meacham/Random House		

Nonfiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Calypso 1 New		
David Sedaris/Little, Brown and Company		
The Last Stand of the Tin Can Sailors 2 -		
James D. Hornfischer/Random House Publishing Group		
The Great Influenza 3 -		
John M. Barry/Penguin Publishing Group		
Bad Blood 4 4		
John Carreyrou/Knopf Doubleday Publishing Group		
Educated 5 5		
Tara Westover/Random House Publishing Group		
The Business of Heaven 6 -		
C.S. Lewis/HarperCollins Publishers		
The Stranger in the Woods 7 -		
Michael Finkel/Knopf Doubleday Publishing Group		
Momofuku 8 -		
D.C. Chang & P. Meehan/Potter/Ten Speed/Harmony/Rodale		
Evicted 9 -		
Matthew Desmond/Crown/Archetype		
Tailspin 10 New		
Steven Brill/Knopf Doubleday Publishing Group		

Nonfiction Combined

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
D&D Mordenkainen's Tome Of Foes 1	New	
Wizards of the Coast/Wizards of the Coast		
Magnolia Table 2 1		
Joanna Gaines & Marah Stets/William Morrow & Company		
Calypso 3 New		
David Sedaris/Little, Brown and Company		
The Restless Wave 4 2		
John McCain and Mark Salter/Simon & Schuster		
The Soul of America 5 3		
Jon Meacham/Random House		
A Higher Loyalty 6 10		
James Comey/Flatiron Books		
How to Change Your Mind 7 5		
Michael Pollan/Penguin Press		
12 Rules for Life 8 6		
Jordan B. Peterson/Random House Canada		
The Subtle Art of Not Giving a F*ck 9 7		
Mark Manson/HarperOne		
You Are a Badass 10 -		
Jen Sincero/Running Press Adult		

Hardcover Fiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
The Outsider 1 1		
Stephen King/Scribner Book Company		
Shelter in Place 2 New		
Nora Roberts/St. Martin's Press		
Oh, the Places You'll Go! 3 2		
Dr. Seuss/Random House Books For Young Readers		
The Gray Ghost 4 New		
Clive Cussler and Robin Burcell/G.P. Putnam's Sons		
To the Moon and Back 5 New		
Karen Kingsbury/Howard Books		

Fiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Shelter in Place 1 New		
Nora Roberts/St. Martin's Press		
Shadow Keeper 2 New		
Christine Feehan/Penguin Publishing Group		
The Outsider 3 1		
Stephen King/Scribner		
The Gray Ghost 4 New		
Clive Cussler and Robin Burcell/Penguin Publishing Group		
The Alice Network 5 -		
Kate Quinn/HarperCollins Publishers		
Mine After Dark 6 New		
Marie Force/Marie Force		
Too Wilde to Wed 7 New		
Eloisa James/HarperCollins Publishers		
Stay With Me 8 New		
Kristen Proby/Kristen Proby		
The Heart of Devin MacKade 9 -		
Nora Roberts/Silhouette		
The Death of Mrs. Westaway 10 New		
Ruth Ware/Gallery/Scout Press		

Fiction Combined

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Shelter in Place 1 New		
Nora Roberts/St. Martin's Press		
The Outsider 2 1		
Stephen King/Scribner Book Company		
Shadow Keeper 3 New		
Christine Feehan/Berkley Books		
The Gray Ghost 4 New		
Clive Cussler and Robin Burcell/G.P. Putnam's Sons		
Oh, the Places You'll Go!		

PLAY

NEWS QUIZ DANIEL AKST

From this week's
Wall Street Journal

1. A private equity firm will sink \$200 million into an eco-friendly consumer-goods firm co-founded by actress Jessica Alba. What's her company called?



- A. Cuyana
- B. Reformation
- C. Gaia & Friends
- D. The Honest Co.

2. Howard Schultz, 64, is stepping down as chairman of Starbucks, a move that may fuel what sort of speculation?

- A. That he has become a tea-drinker
- B. That the coffee chain is preparing a merger
- C. That he will run for political office
- D. That activist investors want a restructuring.

3. Financial services last year fell into second place as the preferred destination for grads of the nation's top 10 M.B.A. programs. Which industry was the new No. 1?

- A. Poetry
- B. Consulting
- C. Technology
- D. Agriculture

4. President Donald Trump named a new homeland security adviser. Who is it?

- A. Douglas Fears
- B. David Dread
- C. Richard Angst
- D. Andrew Terrers

5. China has grown pickier about the recyclables it

Answers are listed below the crossword solutions at right

imports. What are some American firms planning to do with low-value waste plastic instead?

- A. Use it as a substitute for bread crumbs
- B. Turn it into fuel
- C. Make sneakers out of it
- D. Sell it as garden mulch

6. Where are daring investors snapping up land all of a sudden?

- A. Near the demilitarized zone between North and South Korea
- B. Moscow's northern suburbs
- C. Downtown Damascus
- D. Along the coast near Tirana, Albania

7. Jamie Dimon, Warren Buffett and the Business Roundtable called on American public companies to do what?

- A. Cut their CEOs' pay
- B. Offer a retirement plan to all employees
- C. Consider eliminating quarterly earnings guidance
- D. Commit to gender equity on their boards

8. The Pentagon wants to harness artificial intelligence to America's 60-year-old fleet of U-2 spy planes. Which U-2 pilot was shot down over the Soviet Union in 1960?



- A. Francis Ford Coppola
- B. Frances Oldham Kelsey
- C. Francis Gary Powers
- D. Francis Scott Key

FROM TOP: EMMANUELLI/GETTY IMAGES; U.S. AIR FORCE/GETTY IMAGES

VARSITY MATH

NUMERICAL work is always on the math team's agenda.

Staircase Numbers

Consider $A = 10,203,040,506,070,809$ and $B = 90,807,060,504,030,201$.

Write A as the product of two factors, one having 10 digits and the other having 7 digits.

Write B as the product of two factors, one having 9 digits and the other having 8 digits.



LUCI GUTIÉRREZ

Provided by the
National Museum of Mathematics

Learn more about the National Museum of Mathematics (MoMath) at momath.org

Arithmetical Question

Is the number of seconds in 6 weeks more, less or the same as 10 factorial? $= 1 \times 2 \times 3 \times 4 \times 5 \times 6 \times 7 \times 8 \times 9 \times 10 = 3,628,800$?

For previous weeks' puzzles, and to discuss strategies with other solvers, go to WSJ.com/puzzle.

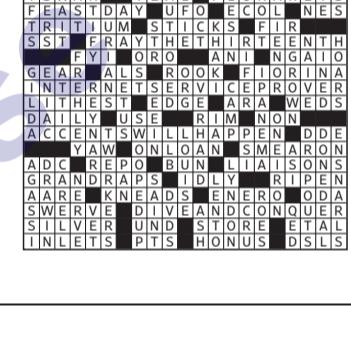
SOLUTIONS TO LAST WEEK'S PUZZLES

Acrostic

(James D.) Watson, "The Double Helix"—"In graduate school...the...biochemists encouraged me to learn organic chemistry, but after I used a bunsen burner to warm up some benzene, I was relieved from further true chemistry. It was safer to turn out an uneducated Ph.D. than to risk another explosion."

A. Weather vane; **B.** Aircraft carrier; **C.** Tough nut; **D.** Superstorm; **E.** Octahedron; **F.** "Nowhere Man"; **G.** Test tubes; **H.** Heathrow; **I.** Edouard Manet; **J.** Demerits; **K.** Off the charts; **L.** Uzbekistan; **M.** Bountiful; **N.** Loungecore; **O.** Eminent domain; **P.** Homunculus; **Q.** Epicure; **R.** Labrador; **S.** "Itsy Bitsy Spider"; **T.** Xenogenesis

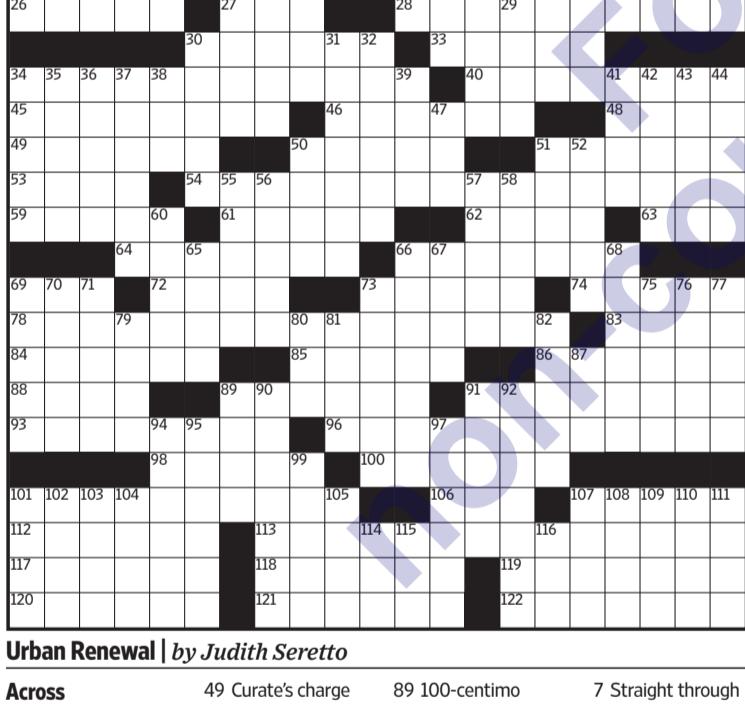
Identity Theft



Varsity Math
In **A Golden Set**, the probability is $2.980232... \times 10^{-7}$.
In **Combining Rule**, $x = 12$.

Answers to the News Quiz: 1.D, 2.C, 3.B, 4.A, 5.B, 6.A, 7.C, 8.C

THE JOURNAL WEEKEND PUZZLES edited by MIKE SHENK



Urban Renewal | by Judith Seretto

Across	49 Curate's charge	89 100-centimo currency	7 Straight through
1 Decides about, as a motion	50 2002 Salma Hayek biopic	91 Jewel holder	8 Proceeded smoothly
8 Beaujolais descriptor	51 Crater Lake location	93 Professional offer?	9 Merlin Olsen, for his whole NFL career
14 Mollified	53 Co-star of Mariska Hargitay and Peter Scanavino	96 Censuses conducted in an Arizona city?	10 Forever stamp letters
20 Cheyenne allies	54 Cuban immigrants in a Georgia city?	98 King or queen	11 Daughter of Nut
21 Female character of old TV played by a series of male performers	59 Literature Nobelist Walcott	100 Level served by a lift	12 Weymouth and Turner
22 Codeine, e.g.	61 "A Higher Loyalty: Truth, Lies, and Leadership" author	101 Herd of cattle in a Delaware city?	13 "Why don't we!"
23 Territories controlled by a Wisconsin city?	62 Border	106 Co. with a brown fleet	14 McCarthy target
25 Star of the original Broadway production of "Annie Get Your Gun"	63 Reuben base	107 Sebastian's twin in "Twelfth Night"	15 Early hominid
26 Smart guys	64 Came out	112 First name at New Orleans's NOLA restaurant	16 Sardinians spent them
27 Litter bearer	66 TV western of 1959 to 1963	113 Salon goo in a North Carolina city?	17 Crib call
28 Offerings at a Massachusetts city diner?	69 Mother board?: Abbr.	118 "Mayor" writer	18 Bibliographer's bit
30 Mentally prepares for a challenge	72 Long ago	119 Coin's front	19 Hibernating holes
33 Brownish pigment	73 Archaeologist's achievements	120 Tiny amounts	24 Industrious bunch
34 Grueling test in a Texas city?	74 Black-and-white swimmers	121 Veto on movie night	29 Foil's kin
40 One-time sister publication of "16"	78 Recoveries of wrecks in a Nevada city?	122 Social services	30 Last year's frosh
45 FaceTime and Swift Playgrounds, e.g.	83 100-cent currency	1 Father of Kusha and Lava	31 Erudite
46 Unworried	84 Rose garden pests	2 Spawning grounds of some beluga sturgeon	32 Like a Burmese's fur
48 Sharpness	85 Winds up on stage?	3 Fill with cargo	34 Triglyceride, e.g.
	86 Mansfield Park" author	4 Sweeping	35 Swiftly
	88 Zorro signatures	5 Fresh quality	36 More desirable to collectors
		6 Gumshoe's cry	37 Ready to run
			38 "Kapital"
			39 Clytemnestra's mother
			41 Existed
			42 Award for Dick Francis
			43 On the pain scale
			44 Homer's pop

44 Nerve-racking

47 Music to a masseuse's ears

50 Celebrity

51 Potential embryo

52 3:10, e.g.

55 Maker of the \$157,800 NSX

56 Race goal

57 Sound in Greek but not in German

58 Degrade

60 Defaced, as a car's finish

65 Peaty places

66 Concert or magic show

67 Santa (California winds)

68 1974 hit for Mocedades

69 City square

70 Some Watergate evidence

71 Arson evidence

73 Melania designation

75 Was pushy during rush hour

76 "There enough hours in the day?"

77 Numbers

79 Entry requirement, at times

80 Desperate signal

81 Hide from the police, e.g.

82 Irrepressible

87 Popular family card game

89 Walk on water?

90 Concert bonuses

91 Shift shape

92 Stand-alone publication

94 "Obey Your Thirst" brand

95 Moves like a crab

97 Appealed for

99 Skirt

101 Borrower's burden

102 Sharif of Lawrence of Arabia"

103 Gown designer Wang

104 Brother of Donald Jr. and Ivanka

105 Sommer on screen

107 Bounty rival

108 Steamed states

109 Fairy tale baddie

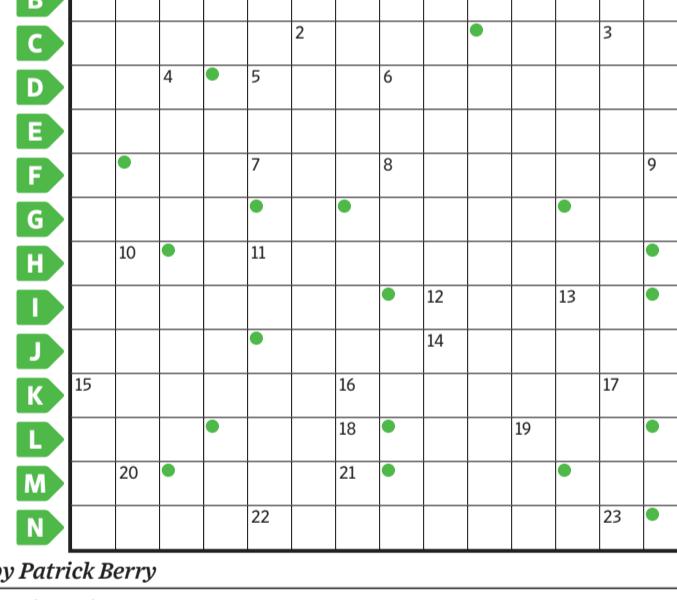
110 For fear that

111 Saloon stock

114 Near eternity

115 Here, in Le Havre

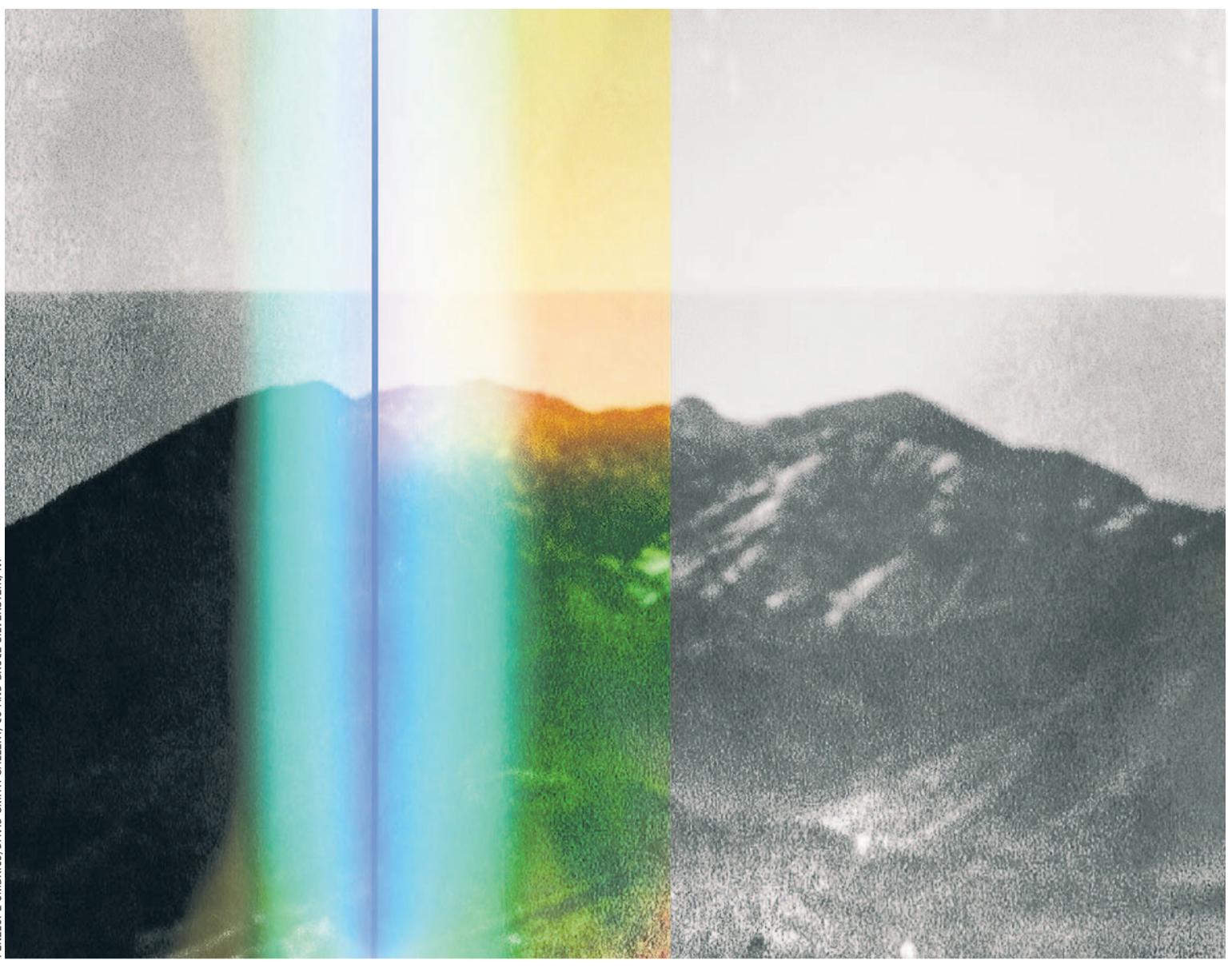
116 Homer's pop



Trail Mix | by Patrick Berry

E	One-of-a-kind	4 Good starting spot in motorsports (4,8)
F	Turnpike entrances (Hyph.)	5 Gradually render obsolete (8)
G	Trees with teardrop-shaped nuts	6 Crowd's offering to the honoree (5,6)
H	Disinclined	7 Sauce on eggplant parmigiana (8)
I	Cosmetic sold as a powder or a liquid	8 Period way back when, poetically (6,4)
J	"Whoa, calm down!" IRA alternatives (2 wds.)	9 How the Flash moves (8)
K	Expands	10 Inviting smells (6)
L	Tailors measure them	11 What conductors do by waving batons (4,4)
M	Improve the sound of, as old albums	12 Distance between the front and rear axles (9)
N	"Crying in the _____" (Elvis Presley song)	13 Hogwarts teachings (6)
	Trails must make at least one turn:	14 1992 biopic starring Robert Downey Jr. (7)
	WRONG RIGHT T	15 Product once advertised as being "A B C Delicious" (5-4)
	Trails can't occupy a 2x2 block of squares:	16 Fills with a crayon (6,2)
	WNG R T IGH	

REVIEW



ICONS

Landscapes—Soaked, Digitized, Irradiated

In a Denver exhibition, photographers sometimes bypass the camera; 18 million Flickr sunsets

BY SUSAN DELSON

ADAM JEPPESEN walked from northernmost Alaska to the far end of South America, making a photograph a day—487 in all. Clifford Ross roped himself to a friend on shore and plunged into the surf off Long Island to shoot the megawaves churned up by a massive storm; he printed the images on 12-foot-tall sheets of wood veneer. John Chiara built enormous cameras, hauled around by flatbed truck, to make one-of-a-kind images on oversize pieces of photographic paper, bypassing the need for film.

None of these artists took a traditional approach to photography or landscape. And neither does the Denver Art Museum's "New Territory: Landscape Photography Today." Opening June 24, the exhibition features more than 100 works by 40 artists, including Messrs. Jeppesen, Ross and Chiara. Many of them have applied inventive, do-it-yourself technologies to the fundamentals of photography. The show explores how experimental work—focusing on process and concept—interacts with landscapes, said Eric Paddock, the exhibition's organizer and curator of photography at the museum. It's not always a pretty picture. Landscape, he said, "encompasses evil and wonder and danger and beauty."

The exhibition's first piece sets the tone for danger. "Wood Wave XLI" (2017), resulting from one of Mr. Ross's stormy ventures,

stretches more than 18 feet and spans 12 panels. "Rather than just making an image of a wave, I wanted to make the phenomenon of a wave," the Manhattan-based Mr. Ross said in a 2017 talk with writer András Szántó at the Hamptons' Parrish Art Museum.

The work is part of the exhibition's introductory section, which is otherwise organized by theme. Here Mr. Paddock has also included images by Abelardo Morell, a Boston-based artist born in Cuba who often works with versions of the camera obscura, a centuries-old device that projects an image on a surface, predating early photography. Mr. Morell used a backcountry variation—part tent, part periscope—to shoot the Grand Canyon, Old Faithful and other natural wonders. Mr. Morell's tent-camera projected the images onto the ground at his feet, and those unexpected, small-scale textures enrich the familiar vistas, lending them an immediacy and a paradoxical aura of half-forgotten memory. In their textural varia-

“
Themes
of evil
and
wonder
and
danger
and
beauty.”

MASTERPIECE | 'FLATLAND' (1884), BY EDWIN A. ABBOTT

Religion's Many Dimensions

BY JOHN J. MILLER

'PLACE A PENNY on the middle of one of your tables,' says the narrator of an odd little novel. 'Look down upon it. It will appear a circle.' As you lower your eye to the edge of the table, the penny becomes an oval. Finally, when your eye is level with the table, right on its rim, the penny is but a line.

Welcome to the two-dimensional world of "Flatland," by Edwin A. Abbott, an 1884 book that is at once a classic of science fiction, a playful brainteaser about geometry, a pointed satire of Victorian manners—and, finally, a strangely compelling argument about reason, faith, and the greatest mysteries of the universe.

Because Flatland exists only in two dimensions, its inhabitants are like coins on a counter. They can move in the cardinal directions of north, south, east and west but not up or down. They have no notion of what "up" and "down" even mean. The men are shapes, such as triangles, and the women are straight lines, like needles. Flatlanders rely on sense of touch—they're always feeling each other's angles—and they live in rigid hierarchies. Sides denote privilege, with hexagons trumping pentagons, for instance. Women have almost no social standing. Circles serve as priests who lord over everyone.

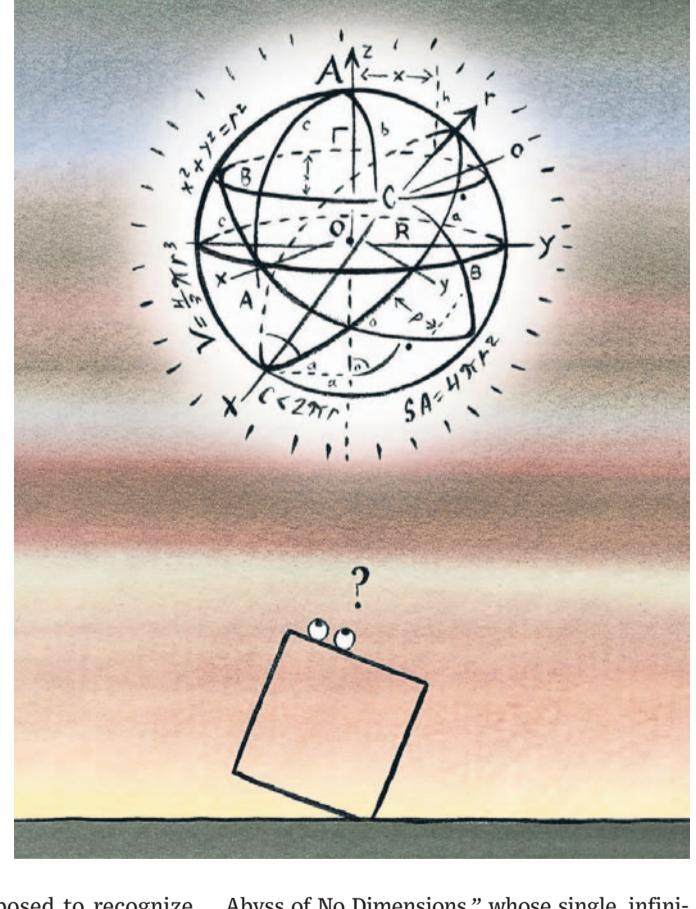
"Flatland" presents itself as the work of "A Square"—a pun on the true author's peculiar full name, which derives from parents who

shared a surname because they were cousins. Thus Edwin Abbott Abbott—Abbott squared, or A^2 —becomes "A Square."

Abbott (1838-1926) was a clergyman and teacher who ran the City of London School for many years and wrote books on grammar and theology. Along the way, he appears to have come across Charles Howard Hinton, a mathematician who wrote popular articles on the fourth dimension. This gave Abbott the idea for "Flatland."

In the novel's first half, A Square explains the way his world works—and, by implication, the way our own 3-D world doesn't. When he describes Flatland's women as "wholly devoid of brain-power," for example, readers are supposed to recognize that this isn't quite true, and that Flatland's injustice of denying women an education parallels a similar problem that Abbott knew well in 19th-century England. Abbott also anticipates the rise of totalitarianism in the 20th century, lampooning how Flatlanders enforce conformity: "the toleration of Irregularity is incompatible with the safety of the State."

This sets up the second half of "Flatland," in which A Square learns that there's more to life than two dimensions. First he encounters Lineland, a one-dimensional world whose residents have "no conception of anything out of it." Later, he chances upon Pointland, "the



Abyss of No Dimensions," whose single, infinitesimal occupant is a hilarious solipsist, unable to contemplate the existence of anything other than itself.

Well before any of this, Abbott's readers will have guessed that they're headed toward a fateful meeting between A Square and an interloper from Spaceland, the third dimension. At first, it feels mystical: "I became conscious of a Presence in the room," reports A Square. He spots a circle but sees that it can change size. That's because it's really a sphere, bisecting Flatland—or, as it tells the puzzled protagonist, "I am many Circles in one."

The sphere dislodges A Square from Flat-

tions, they recall the imperfections of early photographic masterworks.

The exhibition's themes include "Memory," "Toxic Beauty," "Intervention" and "Remnants." At times, the landscape literally participates in creating the image.

To make "Litoral Drift #848" (2017), seen in the section on "The Sublime," West Coast-based Meghan Rienhoff left

sheets of cyanotype—a photographic medium used in making blueprints—on a shoreline of Washington State's Bainbridge Island, exposing the sheets with sunlight and letting the waves create soft washes of color as they set the images and turned them blue.

Similarly, to make "Lake Isabella CA TC 2" (2014), in the section on "Memory," Matthew Brandt immersed the work's three photographic prints—each almost 8 feet tall—in water taken from the lake that they depict. Over the course of weeks, the chemicals, algae and mold in the water interacted with the photographs, changing their color in some spots and lifting pieces of gelatin emulsion—which carries the image—off the paper. The result, says Mr. Paddock, is a "provisional object" that is "as questionable as our memories of landscape can be."

In some cases, the landscape carries dark implications. To make the works in his "Trace" series, artist Shimpei Takeda gathered contaminated soils from the area around Fukushima, Japan, the site of the 2011 nuclear disaster. Mr. Takeda sprinkled his samples on sheets of photographic paper, allowing the radioactivity in the soil—rather than a light source—to expose the paper and create the images.

For the Finnish artist Jaakko Kahilaniemi, his "100 Mistakes Made by Previous Generations" and "100 Planted Saviors of the Heritage" (2017 and 2015) embody both problem and solution. The errors that his forebears made in managing the family farmland are represented by red dots placed on one photograph; on the other, seedlings planted to correct the situation are shown as vertical red lines.

Not all works in "New Territory" are that low-tech. With digital savvy, Philadelphia-born Penelope Umbrico uploads iconic views by Ansel Adams, Edward Weston and other 20th-century masters to a cellphone or other device. Then, choosing from many photo apps and filters, she reprocesses the images to digitally add the light leaks and chemical burns that sometimes occur in film-based photography—deliberately pushing these normally accidental glitches to dazzlingly colorful, near-abstract extremes.

Ms. Umbrico takes a different approach with "18,297,350 Suns From Sunsets From Flickr (Partial) 04/16/14," assembling a selection of the images that she found by searching "sunset" on the photo-sharing app Flickr on a given day. Aptly slotted into the section on "The Cosmos," Ms. Umbrico's suns reflect the torrent of images continually posted on social media—evidence that, as Mr. Paddock says, the works on view "reflect the various ways that landscape lives in the collective imagination."

land and shows him the 3-D reality of "Upward, and yet not Northward." After this revelation, which involves "sight that was not like seeing," A Square raises a big question: Is there also a fourth dimension beyond Space-land? The sphere is scornful: "The very idea of it is utterly inconceivable." He's not merely an agnostic but a 4-D denier. The imaginative A Square, however, contemplates the radical possibility of many dimensions.

Abbott devoted much of his life to advancing Christian belief, and his claim here is simple: God lives in a place so far beyond human understanding that we're figurative Flatlanders, trying to grapple with the incomprehensibility of Spaceland—or literal Spacelander, struggling to make sense of what lies outside the limits of our perceptions. This becomes a striking metaphor for faith, but it fails to persuade everyone. When A Square returns to Flatland, he faces persecution for preaching "the Gospel of Three Dimensions" and suffers martyrdom, like a Christian in ancient Rome. "Flatland" ends where it begins, with a satirical jab at a Victorian society whose religious habits, following the emergence of Darwinism, had started to fray.

Abbott's book inspired mathematicians—usually better with numbers than with words—to produce a minor literary subgenre. There are geometry-heavy annotations of "Flatland" as well as pastiches with titles such as "Flatterland," "Sphereland" and "The Planiverse." In nonfiction, Rudy Rucker has used "Flatland" as a springboard to discuss curved space, time travel, and other difficult concepts.

Many of these efforts are worthwhile, but none quite match the simple charm or vaulting ambition of Abbott's original—the greatest math-lit book ever written.

Mr. Miller is the author of "Reading Around" and director of the Dow Journalism Program at Hillsdale College.

DAVID GOTTSARD



Father's Day gifts
to help Dad hang
out and relax
D2

OFF DUTY

THE WALL STREET JOURNAL.

Volvo's XC40 is stuck
in the slow lane,
says Dan Neil
D12



FASHION | FOOD | DESIGN | TRAVEL | GEAR

SATURDAY/SUNDAY, JUNE 9 - 10, 2018 | **D1**



LUCY HEWETT FOR THE WALL STREET JOURNAL (PLANTS); GETTY IMAGES (KIDS); PHOTO ILLUSTRATION BY JOHN KUZALA

GREENER PASTIMES As kids once covetted and traded baseball cards, plant enthusiasts now meet to similarly eyeball potential acquisitions and pronounce, 'Got it. Got it. Want it. Got it.'

Stalk Exchange

From Chicago to Paris, amateur horticulturists are gathering at plant swaps to flesh out their Instagram-worthy collections—and possibly sprout a friendship or two



BY MICHELLE SLATALLA

AFTER MOVING into an apartment together in Chicago last year, artists Lucas Bucholtz, 39, and Alessandra Norman, 28, decided they needed to spice up their lives even more—which was how they found themselves mingling with dozens of prospects in a crowded Logan Square coffee shop one night last week, trying to decide which one to take home. It's not that they were bored exactly, but "we want to swap for something more unique than what we already have," said Mr. Bucholtz, who had his eye on a certain fleshy specimen sitting on a nearby ledge.

In this case, of course, the fleshy specimen was not a frisky divorcée looking for a threesome but a diminutive potted cactus. Mr. Bucholtz and Ms. Norman are plant swappers, their prized houseplant collection an essential element of their home's interior design. Unlike a previous generation of swappers, who exited suburban cocktail parties with someone else's spouse, these traders meet in cities around the world—from Portland, Ore., to Paris—to exchange rare cultivars that will add ambience to their homes.

The appeal? "Houseplants are the great equalizers of décor," said Danae Horst, who holds swaps a few times a year at her Folia Collective plant shop in Pasadena, Calif. "No matter how beautiful a room is, it will look better—more alive—with plants. They make a big impact without costing a lot of money."

A far cry from the way cash-strapped apartment dwellers once decorated with cinder-block bookshelves, paperbacks and a dusty spider plant in a plastic pot, plant fans today have a varied aesthetic, displaying dozens (or sometimes hundreds) of potted vines, cacti and succulents in creative ways.

"I'm planning to create a jungle wall," said Summer

Rayne Oakes, a brand consultant, serial swapper and sometime host. Pothos vines drape like filmy curtains over windows, and potted ferns double as bookends in her 1,200-square-foot apartment in Williamsburg, Brooklyn, which accommodates 700 plants.

At an April swap Ms. Oakes hosted at retailer Lululemon's HUB Seventeen studio in Manhattan's Flatiron district, many of the 135 attendees arrived early carrying armloads of plants and snaking in a line down the block. "We had a waiting list of 100, so for the next one, in July, we need a bigger space," said Ms. Oakes, who came home with an Epiphyllum 'Curly Locks' cactus to add to her wall.

Not since the macramé decade, the 1970s, have houseplants elicited so much enthusiasm. This year nearly one third of the 100 top U.S. greenhouse growers plan to increase production of potted foliage plants, said Laura Drotleff, editor of Greenhouse Grower, a trade publication that covers the \$700-million foliage-plants industry.

Fueling the popularity of interior verdure is Instagram, where users can pore over 451,302 pretty (and, in many cases, pretty staged) images tagged #houseplantclub, 854,558 photos of #succulentlove and 308,207 glimpses into #crazyplantlady interiors.

Please turn to page D8

Inside



A PEAK SUMMER EXPERIENCE
Insider advice on maxing out Aspen, Colo.,
in the warmer months **D2**



HIGHLAND FLING
Scotch drinkers succumb to the siren song
of single-grain whisky **D9**



DESTINATION DRESSING
Five fair-weather frocks paired with their
ideal fair-weather locales **D4**



FINE MOTOR SKILLS
Mid-century roadside
motels go from bleak to chic **D6**

STYLE & FASHION

FATHER'S DAY GIFT GUIDE

Dad Deserves a Rest

After all those years of driving lessons, games of catch and worrisome nights when you broke curfew, your father finally has time for a proper break. This Father's Day, give him a gift designed for maximum relaxation

BY JACOB GALLAGHER

1. Swing Time Dad will lounge like a lord in this cushioned hammock, and with a 400-pound capacity, it can handle the whole family. Quilted Hammock, \$250, pawleysislandhammocks.com

2. Knit Pick A father is entitled to loaf around the house in his holey college hoodie. And you are equally entitled to make him more presentable (read: less scary to the neighbors when he gets the paper) by gifting him this 100% cashmere lazy-day sweater from Italian label Alanui. Cardigan, \$2,660, *The Webster*, 212-226-1260

3. Easy Seat Whether he's a Tour de France wannabe or a Sunday cruiser, Dad will appreciate this springy bike seat. Flyer Special Saddle, \$150, brooksengland.com

4. Sounds of Softness Your dad deserves better than those puny, invasive ear buds. Make listening easier with Sennheiser's pillow-y, handsomely old-school cans. HD 599 Headphones, \$200, sennheiser.com

5. Measure Up Lasagna, banana pancakes, mac and cheese: This cookbook by the Smollett family of actors and Food Network stars is a comfort-food playbook. Make a few dishes for him before handing over the recipes. "The Family Table: Recipes & Moments from a Nomadic Life" (William Morrow / HarperCollins), \$30, amazon.com

6. Springy Step Leather slippers look nice, but when it comes to heel-healing comfort, it's tough to top Oofos's squishy foam soles. OOcloog Clogs, \$60, oofos.com

7. Chill Seeker While he likely preferred invigorating showers as a lad, now he might indulge in a soak with Jane's soothing, all-natural bath goop. Muscle Ache Bath Tonic, \$20, janeincproducts.com

8. Cold Comfort With age comes the acknowledgment that the A/C is, in fact, too high. This light cashmere-blend scarf will keep Pops toasty in a frigid office or airplane. Fiji Scarf, \$235, beggandcompany.com

9. Sweat Equity Face it, dad is not actually perspiring much in his workout pants these days, but in these tapered, street-friendly sweats he can watch sports from the sofa or a stadium seat. Ebisu Sweatpants, \$208, johnelliott.co

10. It's a Stretch For the dad who can't resist a second slice of rhubarb pie, these Anderson's elastic belts let him push the buckle tie through anywhere in the band. No more judgmental holes. Belt, \$160, *Todd Snyder*, 917-242-3482

11. Recline Refined Do better than a La-Z-Boy. With swooping lines and a handsome leather shell, this easy chair from British modern furniture designer Matthew Hilton will make Dad's lazy Sundays transcendent. Matthew Hilton of SCP Armchair, \$3,200, thefutureperfect.com


DISCOMFITTING COMFORT / A FEW GOOD MEN RECOUNT THE ENDEARINGLY ILL-ADVISED LOUNGE WEAR THEIR FATHER FIGURES WORE TO CHILL

Geoff McFetridge

artist

Growing up in Canada, my family went on overnight ski trips, and my dad would wear long johns that were, in my mind, World War II-era technology. They were white and essentially fishnets—not like fancy women's fishnets but actual nets to catch fish. Apres ski, my dad would take off his ski pants and walk around in these things, leg hair ablazing.

They were likely some sort of lost dad technology that was extremely efficient and heat-trapping and breathable. If I saw them in the Filson catalog today I would likely buy them myself.


Charlie Siem

violinist

My dad had this one short-sleeved shirt that he got in the late 1960s from Brooks Brothers. It was a faded blue toweling material. He would wear it to the beach. It was in rags—his theory was to always wear clothing out. He left it in his room [at our summer house in] the south of France, and I'd use it too when

I'd go up there. I definitely like worn-in-looking clothes as well. I think my dad threw that shirt away two summers ago, because there was nearly nothing left of it.


Chris Gentile

owner, Pilgrim Surf & Supply

My grandparents were really the ones who brought me up from a young age. For my grandpa, cutting the grass was a whole-day activity. It was his pride, and he would cut the grass in the same pair of Converse All-Stars that were brown-green. Originally they were white, but they kind of looked like rotten avocados.

Those were really, really bad. I think they got thrown out after he stopped cutting his lawn. Maybe we should make our next Vans or Converse collaboration avocado green.

F. MARTIN RAMM/THE WALL STREET JOURNAL (SWATER, BELT, SCARF, PANTS, SHOE); ILLUSTRATIONS BY THE ELEPHANT IN THE ROOM

TOM FORD

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SUTOR MANTELLASSI

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WHAT DAD WANTS

Gifting Made Easy

FATHER'S DAY • SUNDAY, JUNE 17

FATHERLY ADVICE

"Be patient — it's the same advice my father gave me."

GIANCARLO VALLE
Interior Designer & Architect


TATEOSSIAN

A handsome addition to his French cuff shirts.



STYLE & FASHION



F. MARTIN RAMIN/THE WALL STREET JOURNAL, STYLING BY JILL TELESNICKI

THE WATCH MAN / MICHAEL CLERIZO ANSWERS YOUR TIMELY QUESTIONS



Brooklyn's (Not Yet) Famous Watches

Q I've heard that Brooklyn could be the new Switzerland. Is that baloney, or are there worthwhile watches made in the borough?

A Hoppy beers, briny pickles, hand-dyed hoodies—Brooklyn has become known (and much-parodied) for its small-batch artisanal goods. And, right you are,

watches do seem to be the latest quality export of New York City's most populous borough. Calling it the new Switzerland would be a stretch, but Brooklyn now counts a sprinkling of intriguing watch designers among its residents, most of whom offer mechanical watches for under \$2,000, downright affordable compared with typical high-end Swiss timepieces.

David Sokosh, who lives in the Clinton Hill neighborhood, practiced photography and ran an art gallery before turning to watchmaking. In 2008, he was asked to take part in the Brooklyn Flea but guessed that the roving flea market wouldn't be a suitable showcase for his fine art. Instead, Mr. Sokosh dusted off the skills he had acquired during a two-year hiatus from college when he

TOP DOGS From left: Saint James Watch, \$1,095, brooklynwatches.com; M1A Field Watch, \$595, carpenterwatches.com; Kerrison Watch, \$595, martenero.com

worked as a clockmaker's apprentice. Initially he sold only vintage clocks. Then, to broaden his offerings, Mr. Sokosh enrolled in a watchmaking course offered by the Art of Horology, a nonprofit educational organization, at the YMCA in Bedford-Stuyvesant, another Brooklyn neighborhood. In 2009, he established Brooklyn Watches, which specializes in converting vintage Swiss pocket watches into wristwatches priced from \$950 to \$1,950.

Mr. Sokosh sources and cleans the movements for these tickers in the upstate New York town of Claverack. The cases are manufactured in California, Germany or Hong Kong. The final watches (which he names after Brooklyn neighborhoods and streets) are assembled in Mr. Sokosh's apartment in Clinton Hill. The fledgling watchmaker's business got a boost in 2011 when it was covered by Worn and Wound, a Brooklyn-based website for watch enthusiasts. Zach Weiss, the site's co-founder, said, "To build a brand you have to be a really creative person. You have to be passionate, you have to be entrepreneurial. There are a lot of those kinds of people in Brooklyn."

A short subway ride away in Park Slope, Neil Carpenter, a Pennsylvania-born industrial designer, creates handsome pieces with leather straps that hover in the \$500-\$600 range. His watch brand, Carpenter, uses stainless steel or brass finishings that acquire the kind of character you might find in one of Brooklyn's many speakeasy-style cocktail bars. Though Mr. Carpenter designs his handsome, simple watches in Brooklyn, they're manufactured in China using Japanese movements (He's introducing Swiss movements later this month). In partnership with watchmaker Jamie Brown, he opened the Brooklyn Watch Shop in the Prospect Heights neighborhood last year. Besides selling wristwatches, the homey storefront offers servicing and re-

pairs and, according to Mr. Carpenter, "just a chat about watches."

John Tarantino launched Martenero watches in 2014, after leaving a job in finance. Components for Martenero watches are produced in Japan and China, while final assembly and testing happens in Sunset Park, Brooklyn. With modern dials and matte leather straps, his watches skew less stereotypically retro than those from many other Brooklyn brands. Mr. Tarantino is now in the process of raising money for expansion on the equity crowdfunding site SeedInvest.

It's important to note that Brooklyn boasts no true watch manufacturers. These brands all import their movements, which are, after

This phenomenon is as much an online thing as a Brooklyn thing.

all, extremely complex, tiny machines. Setting up and staffing a factory to produce them locally would require an investment of millions of dollars. These Brooklyn brands, models of globalization, use internet-based supply chains to source and assemble watch parts.

And because many of their designs are sold online, as well, the arrival of Carpenter, Brooklyn Watches and Martenero timepieces on the scene is as much an online thing as a Brooklyn thing.

Still, the Brooklyn obsession with mechanical watches aligns with the borough's general bent toward all things classic-looking, from vintage clothing to barn-salvaged wood. As David Sokosh explained, "A mechanical watch won't become obsolete overnight. No operating system upgrade will render it useless." In Brooklyn, everything that's old is new again, and what's new will last a long time.

FAST FIVE

Male-Pattern Boldness

The range of designs in this season's swim trunks gets its own countdown—from safe single hues to brave paisleys



Beach Con 5: Solid

A Baywatch-y red pair for print-shy guys. Classic Trunks, \$48, abercrombie.com

Beach Con 4: Subtle

A barely-there geometric pattern. Onia & Theory Swim Shorts, \$135, theory.com

Beach Con 3: Stripey

Break out of an anti-print rut in these. Tod's Swim Shorts, \$325, mrporter.com

Beach Con 2: Splashy

Flagrant fish to impress the guests. Modern fit Swim Shorts, \$245, derek-rose.com

Beach Con 1: Seek Cover

For advanced print aficionados. Swim Trunks, \$265, [Etro](http://etro.com), 212-317-9096

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ADVENTURE & TRAVEL

Much Ado About Machu Picchu

Most visitors to Peru make a beeline to the mountaintop citadel, but the Sacred Valley just beneath it offers more adventure and vistas—and juicier battle tales



INCA SPOT Descendants of the Incas still farm all along the Urubamba River's Sacred Valley

NICK BALLÓN

BY FINN-OLAF JONES

FOR MANY TOURISTS the 15th-century Incan ruins of Machu Picchu, perched 8,000 feet up in the Andes, define Peru. And indeed, the ethereal spot is certainly worthy of the trip. I grew transfixed by the ancient citadel through a series of 1970s documentaries maintaining that a place this extraordinary could only have been built with the help of extraterrestrials. But whether you get there by plane or flying saucer, Machu Picchu's mountaintop sites are probably only going to take a day of your time. My wife and I weren't about to haul our brood 15-plus hours, from Los Angeles to Peru, for a mere day trip. Approaching by Inca



Inkaterra Hacienda Urubamba

Trail usually takes four days, but that was a nonstarter given that I have five children with varied enthusiasm for the great outdoors and UFO theories.

Peruvian friends steered us to the Sacred Valley, a snakelike flume carved out by the Urubamba River that stretches some 100 miles beneath Cusco to Macchu Pichu. The valley offers a lot more adventure, Incan monuments and bloody history (often a plus when traveling with boys ages 10 to 18) than Macchu Picchu itself. The Inca Empire's great battles, travails and construction projects occurred all along the Urubamba River. Descendants of the Inca still live along the river in picturesque farming villages, and speak Quechua, the original Incan language. Our friends assured us that we'd need a full week to explore the valley.

Cusco, the former Inca capital and still the largest city in the region—as well as home to the main airport—sits at 11,200 feet in the Andes, high enough to trigger intense headaches as soon as you fly in. Rather than acclimatize to the thin air in Cusco, we booked a hotel at more lung-friendly elevation (9,000 feet), the Inkaterra Hacienda Urubamba, about an hour's drive outside the city. At the airport, we hopped in one of the taxi minivans parked at the terminal and within minutes were descending the gently twisting road from the city into the

valley's verdant depths. Across a 100-foot bridge over the Urubamba River, just outside the quiet hamlet of Huayllabamba, we arrived at the hotel, a low-slung compound of elegant rooms and casitas.

We were so buzzed by the surroundings that we darted out of the hotel even before we unpacked and wove up the mountain trail leading into mist-shrouded Andes. Skirting murderous cactuses and slippery rocks we found ourselves on an overhang. Corn and potato fields blanketed the ancient terraces on the mountains on the other side of the valley. Descending gingerly back down to the herbal gardens and fields that stock the Inkaterra's kitchen, we came across our first pair of llamas grazing in a fruit grove. One critter eagerly submitted to petting, while the other haughtily rebuffed all advances.

We encountered more llamas the next day halfway up the valley as we wandered around the Incan rock terraces of Ollantaytambo. Ancient stone stairways led to the remnants of three-windowed temples (three being the holy number in Inca iconography). At the ruins, we stopped to listen to a local indigenous guide holding forth to a trio of Germans. "This is one of the few places in the New World where the Spanish conquistadors faced a stunning military defeat," he said, with obvious proprietary pride. He went on to explain that in 1537, Hernando Pizarro

and an army of some 30,000 locals he'd recruited were repelled here by the canny emperor Manco Inca who diverted the Urubamba River to flood the plains below the citadel, forcing the Spanish to retreat.

Today, part of the river has been diverted to form a car-wide canal into the Indian village of Ollantaytambo, one of the oldest continuously inhabited settlements in the Americas. We strolled the narrow alleys lined with bodegas and shops, where neon lights stick out

Fuente, who wouldn't let the kid give up long after I was willing to. "I drag my own kids up here all the time," he told me. At the top was our reward: A half dozen zip lines zigzagging back to earth.

On the third day, we took the train and then bus up to Machu Picchu (about four hours from our hotel). Was it glorious? Yes, and one of the few places I've been that lived up to its postcards. The precise purpose of Machu Picchu remains a mystery. Scholars say it served as a retreat for Inca elite, but beyond that, no one knows what happened there. History and the Conquistadors passed it by.

The best came last. The day before we flew home, we stopped at Saqsaywaman, a magnificently scenic Incan fort of three massive tiered walls just above Cusco. Archaeologists theorize that the Incas built Cusco in the shape of a giant puma and the terrace represents its jagged teeth. The Spanish Conquistadors waged their fiercest fighting around those walls, including a battle in 1536 where 190 Spanish took on a force of between 40,000 and 100,000 Inca warriors and won. The angular stone walls, the most impressive we'd seen yet, left us slack-jawed. Saqsaywaman may not draw as many wild-eyed visitors as Machu Picchu, but it should.

For more details on visiting Peru's Sacred Valley, see wsj.com/travel.

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ADVENTURE & TRAVEL



TRAVELER'S TALE / WRITER PORTER FOX ON THE FIRST LEG OF HIS CROSS-COUNTRY JOURNEY



When a Seafood Hater Chases Fish

GROWING UP IN MAINE, I learned that to gain respect you have to present yourself with a certain measure of pluck. I'd steered my nerves many times as a kid: swimming in 40-degree water, bushwhacking through impenetrable forests and playing soccer against 200-pound 14-year-olds with full beards. A couple of decades later, on a trip back to my homeland, I found myself toughening up yet again on the stern of a 40-foot

fishing boat. Milton Chute owned the boat and steered it out of Lubec, the easternmost town in America, at 5 a.m. on a below-freezing October morning. A fifth-generation fisherman, Milton also takes summer tourists on whale-watching and fishing tours. I wasn't a typical tourist. The fishing expedition was the first leg of a 4,000-mile traverse of the U.S.-Canada border I had planned. I'd be traveling much

of it solo by canoe, car and on foot, but I asked to ride along on the fishing trawler to see the first few miles of the boundary, which starts 20 miles off the Maine coast.

Sixty-nine years old, just under 6 feet tall and with a substantial belly, Milton moved with the slow, powerful precision of a black bear: one foot in front of the other, head bowed, one hand on the railing to steady him. He steered like a bear too, with the palm of his right paw

resting on the helm.

Milton drove along the border for a bit, then dropped his net and started dragging for sea urchins in Passamaquoddy Bay. His first two drags were empty, so he repositioned the boat a few hundred yards south. His sternman, Roger, pulled urchins from the net on the next run and packed them into crates. Roger was a short, scrappy guy who looked like he had seen his share of trouble on the high seas. He shucked the odd scallop that had gotten caught in the net and ate it quickly between drags. (It was urchin season, not scallop.) I kept my distance until he caught me watching him and handed me a scallop on the tip of his knife.

I've never been much for seafood—a point of hilarity for friends, given that I grew up on an island 70 miles southwest of Lubec—especially at six in the morning on a rolling fishing boat. The thought never occurred to Roger, who was eyeing the scallop like a child watches a piece of candy. I took it off the tip of his knife. He grinned and fixed his gaze on me, ignoring the fact that Milton had turned the ship and dropped the net for the next drag. There was no way out, so with the taste of coffee still in my mouth, I threw back the scallop and choked it down.

Roger looked jubilant and shucked another for me. I felt a twitch in my stomach. He handed me a second serving, and I turned around and dry heaved over the side of the boat.

Roger went back to tending the net, and Milton continued zigzagging across the bay. Light spooled across the water from Canada and turned the underside of the clouds yellow and pink. We were about a mile west of the border, in the sweeping tidelands of the bay. In every direction, a thick pine forest hemmed the water.

Milton graciously ignored my retching episode and told me his life story as he steered. He was 17 when he dropped out of high school to work on a fishing boat. He hadn't stopped fishing since. His grandfather taught him the trade. The old

man rowed a wooden dory along the U.S.-Canada border six days a week for 60 years to set his nets—the same way Chute men had since the 1800s. "He was a hard man," Milton said.

Milton watched a small plastic clock on his console—he was determined to get his urchins to market first—and ranked other fishermen's pedigrees as we passed them. He knew most of their fathers and some of their grandfathers. A mile from the pier, he noticed a red trawler angling in front of him. He nudged the throttle, and his boat hit nine knots. The red boat accelerated, and Milton dipped into an eddy behind Treat Island and slingshot into the lead.

There was no way out, so with the taste of coffee still in my mouth, I threw back the scallop and choked it down.

Milton made it to the dock first and Roger started unloading crates. I said goodbye and drove 3 miles east of the easternmost town to the easternmost tip of the country. The battered volcanic cliffs of West Quoddy Head rise a hundred feet off the ocean, lean back, and push the forest inland. The water is green-blue, and the confluence of wind and current knocks waves in every direction.

Looking out to sea, with the entirety of America at my back, I couldn't help but feel a little uncertain about the rest of my border trip. On a map, the boundary is a clear line, but on land it passes through dense forests, wild rivers and some of the roughest, most remote terrain in the country. I'd already started, though, so there was no turning back. At least there wouldn't be anymore seafood until I reached the Pacific.

Porter Fox is the author of "Northland: A 4,000-mile Journey Along America's Forgotten Border" (W.W. Norton), to be published July 3.



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**Sonequa Martin-Green,
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Stand Up To Cancer is a division of the Entertainment Industry Foundation, a 501(c)(3) charitable organization.



Pumped-Up Pit Stops

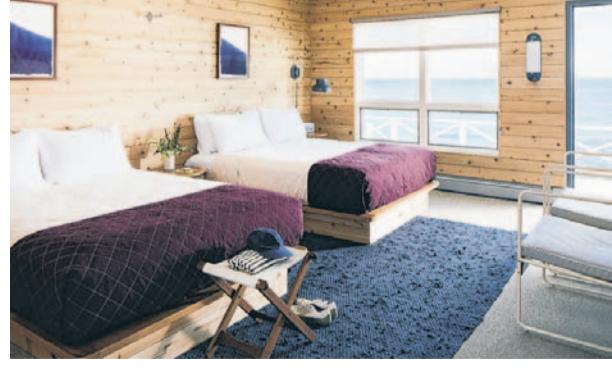
1950s motor lodges and motels across the country are getting all dolled up, giving road trippers reasons to linger



STAYING POWER San Francisco's revamped Phoenix.

Phoenix Hotel San Francisco

Rising yet again, this 1956 motor lodge underwent its first major metamorphosis in the '80s, when it went from a seedy "no tell" motel to coolly retro crash pad for touring musicians. Last year, Austin's Bunkhouse hotel group—no stranger to groovy and highly Instagrammable rehabs of old hotels—reopened the 44-room property, punching up the décor and flaunting its rock 'n' roll past with a number of unsual details, from a wall of vinyl records in the restaurant to a punk-themed gift shop. *From \$185 a night; phoenixsf.com*



Sound View Greenport, N.Y.

A 1953 seaside motel on Long Island's North Fork re-emerged last August as the 55-room Sound View, a lofty spin on a beach cottage from Brooklyn-based design firm Studio Tack. Rooms are wrapped in cedar paneling and furnished with Eero Saarinen-inspired "pool furniture" specially made for indoor diversions: "You can sit in your room with your legs crossed and watch the sunset," said Jou-Yie Chou, a partner at Studio Tack. Or take in the sunset with locals and day-trippers at the Halyard, the property's stylish seafood restaurant. *From \$195 a night; soundviewgreenport.com*

The Drifter New Orleans
Uniting Space Age, aka Googie, architecture, tropical motifs and muted midcentury furnishings, this reimagined roadside motel in New Orleans's Mid-City neighborhood is an unapologetic mishmash. Rooms feature both Oaxacan tiles and troweled concrete. You can order Cuban sandwiches from an on-site food truck and South African rosé and sake from the poolside bar. *From \$175 a night; thedrifterhotel.com*

Amigo Motor Lodge Salida, Colo.

Two years ago, a Texas couple remade a 60-year-old motel in the Rocky Mountain town of Salida into a 16-room hipster beacon with a Southwestern slant: Handwoven pillows in Zapotec patterns top crisp white linens; leather butterfly chairs perch on cowhide rugs; and a cone fireplace sits beside a wood pile on the patio. Guests can also opt to sleep in one of the on-site Air-stream trailers. *From \$100 a night; stayamigo.com*

—Jennifer Fernandez

NICK SIMONITE (THE PHOENIX), READ MCKENDREE (SOUNDVIEW)

ADVENTURE & TRAVEL

1. Maroon Bells Outfitters



6. Kemo Sabe



JOURNAL CONCIERGE / AN INSIDER'S GUIDE

Aspen

Don't typecast this Colorado resort town. It's just as scenic and diverting in the summer—relatively cheaper, too

NAMED AFTER TREES that quiver in the slightest breeze, Aspen, Colo., ironically, has proven unshakable. When other silver-mining boomtowns of the 1800s went bust, Aspen endured—partly because the county courthouse was there, partly because it was a cattle- and sheep-ranching stronghold. In 1947, it cannily evolved into a winter vacationland when Aspen Mountain opened the world's fastest ski lift (it still took 45 minutes to ferry one-person-per-chair to the top). Now stuffed with urbane offerings you rarely find at elevations of 8,000 feet and thanks to new direct flights from cities like Chicago and L.A., Aspen lures the curious (and old fans) year-round. And when the mercury rises, hotel rates drop. Average summer temps of 77 degrees heat up nearby alpine lakes enough for a (quick) dip. Back in town, if you want to collide socially with locals, head to a tavern—everyone seems to have their go-to. —Kathryn O'Shea-Evans

2. Steakhouse No. 316



3. Aspen Center for Environmental Studies



5. Aspen Art Museum



4. Hotel Jerome



THE ENTREPRENEUR

Aerin Lauder
Founder & creative director of AERIN and author of 'Aspen Style' (Assouline)



THE RANCHER

Tony Vagneur
Fourth-generation Aspen rancher and board member, Aspen Historical Society



THE OLIMPAN

Alex Ferreira
Freestyle skier and silver medal winner in the 2018 Winter Olympics



THE AESTHETE

Kitty Boone
Vice president and executive director of Public Programs at the Aspen Institute



AL FRESCO FRIES / Ajax Tavern I love sitting at the outdoor patio of this mountain-side spot for lunch. I always order the tiered-seafood platter and the truffle fries. 685 E. Durant Ave; thelittlenell.com

BOOT LOOT / Kemo Sabe [6] I have a pair of cowboy boots embroidered with blue and white flowers from this amazing cowboy store; you can have initials or names branded onto belts or hats. I buy gifts for my teenage sons there. 217 S. Galena, kemosabe.com

MANI ABOUT TOWN / Manicures by Mara The St. Regis has a good spa, but this independent manicurist, Mara Murphy, comes to you and does the best mani/pedis. 970-309-4727, manicuresbymara.com

SNUG SUPPER / White House Tavern Get the kale salad with rotisserie chicken in this intimate spot. The warm and rustic ambience is perfect for a cozy night out. 302 East Hopkins Ave; aspenwhitehouse.com

PRIME TIME / Steakhouse No. 316 [2] If you looked at this steakhouse, you wouldn't think much of it—but once you get in there you go "I'm coming back for more!" 316 E. Hopkins Ave, steakhouse316.com

WHEN IN JEROME / Hotel Jerome [4] This 1889 hotel feels original but not like a museum. We go for lunch; the cheeseburger is one of the best in the West. 330 East Main St, hoteljerome.aubergedresorts.com

GOING GONZO / Woody Creek Tavern Hunter S. Thompson lived up the road. In summer, people ride out there on bicycles, drink several margaritas and hire a taxi to get home. It has an outlaw ambience. 2858 Upper River Rd, woodycreektavern.com

HOOF IT / Maroon Bells Outfitters [1] The stables at T-Lazy-7 ranch get a perfect view of 14,000-foot Pyramid Peak. Horseback rides are on good-old gentle quarter horses. 3129 Maroon Creek Rd, maroonbellsaspen.com

FAST TRACK / Tiehack Trail I really like the Smuggler trail, but everybody does it. Tiehack is relatively quick (an hour up, 45 minutes down), and not too crowded. The views of Pyramid Peak and the Maroon Creek Valley are epic. aspentrailfinder.com

SOAK IT ALL IN / Iron Mountain Hot Springs Resort It's like 16 different hot springs down by the [Colorado] river that you can just chill in, and nobody's really around you. I'm super-hyped on it. 281 Centennial St, ironmountainhotsprings.com

A WINTER MOMENT / Aspen Highlands My favorite ski run is Scarlett's—it's a huge, wide open mogul run and the sun hits so strong. It's got the vibe of classic skiing in the '60s. aspensnowmass.com

PUB HUB / Zane's Tavern A little run down, more local, this bar has a great happy hour. All my friends go here. 308 South Hunter St, zanesteller.com

INSIDER TRADING / Anderson Ranch This 52-year-old ranch offers classes in ceramics, woodworking and more. On most summer Fridays, faculty auction off their work—it's hilarious and you can get marvelous pieces. Snowmass Village, andersonranch.org

PERFORMANCE REVIEW / Aspen Music Festival They bring in major [classical] artists. You can listen to rehearsal in the morning on the grass outside the Benedict Music Tent without millions of people around. June 28-Aug. 19, aspenmusicfestival.com

NOVELTY ITEM / Aspen Art Museum [5] Designed by Pritzker Prize winner Shigeru Ban, it's a big departure from Aspen architecture. Head to the cafe for incredible views. 637 East Hyman Ave, aspenartmuseum.org

LOST GROUND / Lost Man Trail Take two cars and drop one at the lower trailhead for this four-hour hike over beautiful tundra, forest and the Rocky Mountains. fs.usda.gov

PLUS, DON'T MISS...

Maker At this housewares boutique-cum-design studio you can watch textiles being woven while you pick up a stoneware and brass tea set. 614 E. Cooper Ave, makerandplace.com / **BOSQ** Chef C. Barclay Dodge earned his stripes in Michelin-starred restaurants in Spain (El Bulli, Restaurant Gaig) before returning home to Aspen to open this inventive eatery where your dinner might include ossetra caviar with scallion cream and coconut snow. 312 S. Mill St, bosqaspen.com / **The Little Nell** Revamped last year, this luxury mountain-side hotel consists of 92 rooms, each with a stone fireplace. From \$475 a night, thelittlenell.com / **Aspen Center for Environmental Studies** [3] Visitors can explore the center's 25-acre grounds, on Hallam Lake, and meet the resident great horned owl and golden eagle. 100 Puppy Smith St, aspennature.org

DESIGN & DECORATING



BOTANICAL BARGAINS Clockwise from top: At a swap held in Chicago shop Damn Fine Coffee Bar, cuttings and newly rooted plants await adoption; attendees drive a hard barter; and a father-daughter team scope out potential scores.

Trading Flora

Continued from page D1

It is worth noting that long before social media became the 21st-century version of a telephone party line, people who loved plants managed to share them. Suburban garden clubs, for example, thrived in the decades before women entered the workforce in force. "Swapping dates to ancient times, when anybody remotely agrarian was trading seeds and plants," said Louesa Roebuck, a garden designer whose clients in Los Angeles increasingly request "interior plant-scapes."

Mr. Bucholtz and other Chicago attendees at Damn Fine Coffee Bar last week said the meet-ups also offer a way to make friends, though for Mr. Bucholtz, connecting was easier said than done. The fleshy succulent he eyed across the room had paired up with another suitor by the time he threaded his way through the crowded bar. But he still got a piece. "You can root this," said the plant's new owner, handing him a bulbous tip that had fallen off.

Like most swaps, last week's event, sponsored by Plant Shop Chicago, felt much like a party. In addition to damn fine coffee, guests sipped maple cayenne lattes and turmeric-flavored beverages. Depending on the event, refreshments may fall into any category from "food truck" to homemade. Julia Barbee, who in fair weather organizes sidewalk swaps in front of Haunt clothing boutique in Portland, Ore., said, "I usually bring a really nice rosemary corn cake I make with brown butter frosting, using herbs from the garden," sounding not unlike her 1950s garden-club predecessor.

Plant Shop Chicago co-owner Ozzy Gamez and other hosts post invitations on social media using such tags as #plantswap and #houseplantswap. "I love how it's a way to use Instagram to get people off Instagram to meet in real life, where they can experience more Instagrammable moments," said Ms. Oakes.

Swaps don't have many hard-and-fast rules. Regifting is usually OK, and the honor code rules. "We say 'One plant in, one plant out,' but I don't want to be a police officer," said Odette Pollar, founder of the Plant Exchange in Oakland, Calif., a nonprofit which twice a year hosts perhaps the nation's biggest plant swaps. In April, 1,055 people ("we counted with a clicker," Ms. Pollar said) came together in the exchange's downtown warehouse and parking lot to trade seeds, garden tools, and planters, as well as houseplants.

Of course, some swappers are swipers. "At my last one," said Ms. Oakes, "a person for a minute wasn't near his or her plants and somebody just came up and took one. Hopefully they'll get in touch later."

Some organizers charge admission to trade plants for free. Ticket prices advertised in the past month on Instagram ranged from \$10 to \$35 (for a swap in a New Jersey brewery, alcohol included). Ms. Oakes began selling tickets for \$5, "because if somebody pays for a ticket they're more inclined to show up," she said. She learned this the hard way, after inviting people to her home via Instagram. "Twenty people said they'd come, but only nine showed up. I thought, 'OK, it's New York, everybody flakes.' But nobody flaked after they paid for a ticket."

Venues vary widely, from a coffee shop in Chicago to musician Hadley Louden's driveway in Oakland, Calif., where the offerings last week included "exotic egg-laying pullets (young hens)" as well as potted greenery. A few weekends ago, a New York City host invited swappers to meet her at a flagpole in Union Square Park. "I told people they could find me by looking for my boyfriend, who was wearing a red raincoat and salmon-colored pants. You could spot

him a mile away," said Janee Nesbitt, a mental health counselor who lives in the Bronx with three dozen houseplants, including a rare variegated string-of-pearls succulent she got at the gathering. "I hadn't ever seen one before," she said. "I got lucky."

An unusual cultivar can, like a van Gogh, really round out a collection. And a swap can be a better place than the typical plant shop to find a plant with a provenance. At a recent Portland, Ore., event, a jade plant clipping with a tag that identified it as being "from Robin Williams's front yard in San Francisco" went home with blogger Allison Burt-Tilden, a self-identifying reformed "plant killer" with a collection of 20 thriving specimens. She sends updates on the jade plant's progress to its former owner, Hannah Humphries, the proprietor of a vintage clothing shop, who acquired the plant about 12 years ago. "I was in San Francisco driving through a fancy neighborhood to see the old Jefferson Airplane house, and there was Robin Williams's house, with a huge jade plant sticking through the fence, and I took a few cuttings," said Ms. Oakes. Humphries. She still has that plant ("it's basically a tree now") and is glad its offspring went to a good home: "I like to think of Robin Williams's plants being out in the world."

Then there are the ones that got away. "Last year I happened to be in Paris at the same time some Instagram friends were organizing a plant swap and I saw these little succulents called Crassula 'Buddha's Temple' that I'd never seen. I really wanted one," said Darryl Cheng, the Toronto founder of the blog House Plant Journal. "But I could only snap a photo, because the rules for bringing plants from another country are as strict as for bringing alcohol and cigarettes."

The experience hooked Mr. Cheng on swaps, however. Back in Toronto, at one hosted by the city's Allan Gardens botanical gardens, he traded in pothos and peperomias to add to his already prodigious collection of 70 or so houseplants. "Can you ever have enough?" he asked.

Ms. Slatalla is an editor for *gardenista.com* which, like *The Wall Street Journal*, is owned by News Corp.

MOST VALUABLE SPECIES / FIVE VARIETIES PLANT SWAPPERS HOPE TO GET THEIR GREEN THUMBS ON

**Monstera Obliqua**

The holes in its leaves earned this creeping variety of a tropical Monstera the nickname "Swiss Cheese." The vine looks divine strangling a curtain rod, draped over a doorway, or trained to climb a wall. Enlist the aid of discreet adhesive-backed clips.

**Crassula 'Buddha's Temple'**

This succulent has mesmerizing layers of leaves that look as if an origami artist folded them. A coffee-table specimen for even the most discerning collector (you'd never guess it belongs to the same genus as the common jade plant).

**Epiphyllum Guatemalense Monstrose 'Curly Locks'**

If "curly cactus" sounds like a deadly oxymoron, try picturing Rapunzel's ringlets tumbling down the side of a terra cotta wall. Your untamed specimen on a bookshelf spells out "connoisseur" as clearly as your casually stacked first editions.

**Monstera Deliciosa Albo Variegata**

The ghostly white banding on this variety of the popular split-leaf plant is a mutation. The species is time-consuming to propagate, which keeps supplies low and "likes" high on Instagram.

**Pilea peperomioides**

A desktop accessory that says "I have Scandi style," this houseplant with lily-pad leaves has long been popular in Norway and Sweden. With easy-to-root cuttings, this pilea is now spreading among friends in other developed nations faster than sourdough starter.



Swap organizer Summer Oakes holds one of the 700 plants with whom she shares her Brooklyn apartment.

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EATING & DRINKING

UNITED PLATES / A FIELD GUIDE TO REGIONAL DISHES

An Old Flame Rekindled

Fabulous, flambéed Steak Diane was the height of midcentury Manhattan chic. Get past the mystique and you have a one-pan dish that's simply delicious



LISEL ASHLOCK

Steak Diane 2018

Cook your steaks one at a time, since they're butterflied and each half spreads out quite a bit once flattened. You can keep cooked steaks on a warm or covered ovenproof platter as you continue to cook. For a pro touch, preheat the oven to 350 while you make the dish, then pop the platter of steaks in for a minute or two to quickly reheat before plating and saucing.

Total Time 30 minutes**Serves** 4

2 tablespoons Dijon mustard
1 tablespoon tomato paste
2 tablespoons Worcestershire sauce
4 (6-ounce) shell steaks, butterflied and pounded with a meat tenderizer to $\frac{1}{4}$ -inch thick
Fish sauce, for brushing
Freshly ground black pepper, to taste
4 tablespoons butter
 $\frac{1}{4}$ cup chopped shallots
2 tablespoons Cognac
 $\frac{3}{4}$ cup beef or veal stock
 $\frac{1}{4}$ cup chopped chives
Lemon, to taste
Salt, to taste

1. In a small bowl, combine mustard, tomato paste and Worcestershire sauce.

2. Brush both sides of beef

with a few drops of fish sauce and season with black pepper to taste. Heat a large, heavy skillet over medium heat. Add $\frac{1}{2}$ tablespoon butter to hot pan. When butter is foaming, lay in first steak and sear quickly, 1-2 minutes, before flipping and cooking reverse side 1 minute. Transfer to a warm platter. Repeat with remaining steaks, adding $\frac{1}{2}$ tablespoon butter to skillet for each.

3. When all steaks have been cooked and transferred to platter, add shallots to skillet and sauté until translucent, 2 minutes. Remove skillet from stove, and, carefully add Cognac. (Don't pour it straight from the bottle; place it in a small glass or measuring cup first.) Return the pan to stove over low heat and let alcohol cook off, about 3 minutes. Add mustard mixture, increase heat to medium and cook, stirring, 1 minute. Add stock. Bring to a boil, stirring occasionally, about 3 minutes, then remove from heat. Swirl in remaining 2 tablespoons butter. Add lemon juice to taste (1/4 to 1/2 lemon), and swirl to incorporate. Sprinkle in chives and swirl again to distribute. Add salt as needed.

4. Serve each steak on a plate with a quarter of the sauce spooned over.

BY CHARLOTTE DRUCKMAN

Diane, we hardly knew you. "My theory is that Steak Diane was invented for someone. Who that someone was is a mystery," said Michael Lomonaco, chef and partner of Porter House Bar and Gill in New York City. Though known for its steaks, his restaurant does not serve the dish in question. Few today do.

Steak Diane was a symbol of refinement and luxury in the postwar United States, and its capital was the Big Apple. By the 1970s the novelty had worn off and the creamy, flambéed sauce had become démodé. By the late '80s, it was no longer served at the "21" Club, where Mr. Lomonaco worked as a saucier, but he reinstated the dish after he was named executive chef, in 1989.

The identity of the woman it was named for is only one of the mysteries surrounding this dish. Where did it come from? Where did it go? Why would someone do that to a steak?

In the classic preparation, steak is flattened with a mallet and doused with a sauce that contains butter, stock, mustard of foreign origin, chives or shallots, Worcestershire sauce and some flambé-friendly spirit—Cognac, preferably. Once the flames subside, a scattering of herbs brings the production to a close. There are those who opt for cream, mushrooms or a spritz of lemon.

Steak Diane has always struck me as someone's impression of a French dish. Mr. Lomonaco considers it textbook Continental Cooking, so-called because it "reflected the European Continent," seen as the "ultimate in sophistication."

Some consensus on who invented the dish has gathered around an Italian named Beniamino Schiavon, known as "Nino of the Drake," after the Manhattan hotel where he was maître d' from the 1940s to the 1960s. He claimed to have brought the recipe to New York from Ostend, Belgium, and further established the dish's Continental bona fide by identifying the namesake Diane—not all that convincingly—as a European demimondaine of indeterminate surname. Mr. Nino, as he was widely known, ruled the Drake's dining room during an era when hotel dining was at its peak.

"Tablesides cooking and flambé, a lot of it is the show and also the immediacy of the dish," Mr. Lomonaco said. Unlike our current era of open kitchens, in the middle decades of the 20th century there was a hard divide between the dining room and the space where the cooking happened. The maître d' and his staff set your beef on fire, said Mr. Lomonaco, to "bring part of the atmosphere of the kitchen into the dining room."

I asked my father, born and raised, like me, in New York City, if he'd ever had dealings with Diane. "When I was a young fellow, there were a number of very fancy French—what they would call 'red banquette'—restaurants," he said. "You had La Côte Basque, you had La Grenouille, La Caravelle, Le Pavillon, and one of the high-level ones was called Quo Vadis." His father loved the Steak Diane at Quo Vadis and nowhere else.

The same well-heeled clientele that supped at those "red banquette" joints did dine in on occasion. "Sunday night was cook's night off," said Mr. Lomonaco, "and they would make themselves something in a chafing dish." Steak Diane actually is incredibly quick and easy to prepare at home, a one-pan affair that requires few ingredients. The only daunting bit, the flambé, can be skipped.

All the legendary so-and-sos had recipes for it: Pierre Franey, James Beard and, in "Julia & Jacques Cooking at Home," Julia Child and Jacques Pépin. I started with Franey, who made the dish at Le Pavilion upon request, and whose recipe was the simplest. Child and Pépin season their beef with soy sauce, a touch I appreciate, except I prefer fish sauce. I sneaked in some tomato paste, too. For the meat, Mr. Lomonaco recommends shell steak. Otherwise known as New York strip, it suits a grand New York tradition—and, one hopes, Diane, whoever she was.

Description

Pan-fried steak in a brandy sauce

Habitat Continental restaurants of mid-20th-century vintage

Range New York City and anywhere in the orbit of its influence

Smooth Operators

The mellow answer to brasher Scotch, single-grain whisky makes for superb summer sipping

HALF FULL



IN THE WORLD of blended Scotch whiskies, grain whisky is the backup singer, providing a soft, sweet complement tomalt's more emphatic character. But because it's typically produced in bulk, with unmalted cereal grains (usually wheat or corn), grain whisky hasn't, traditionally, gotten much respect. "People assume it's inferior," said Ben Ellefsen, managing director of spirits company Atom Brands. "It's an often misunderstood, often maligned beast."

But with bottlers and distillers worldwide releasing single-grain whiskies solo, the spirit is now in the spotlight. (Despite the global reach, it's "whisky" not "whiskey," as most of these bottlings are planted firmly in the Scottish idiom.)

To be clear, "single-grain" indicates that the whisky comes from a single distillery, not that it's made from one type of grain. At the Library

of Distilled Spirits, a cocktail bar in New York, single-grain whiskies like Teeling, from Ireland, and Japanese Nikka Coffey Grain can be found among the collection of more than a thousand bottles. "Palates are getting away from really big, heavy whiskies," said the bar's former beverage director, Kyle Tran. Single-grain "lighter, but it's also more complex and subtle."

That's not to say grain whiskies should be dismissed as lightweights. In That Boutique-y Whisky Company's Invergordon 25 Year Old, notes of brown butter and Demerara sugar come through powerfully, with a hint of bitter chocolate below the surface. While it would certainly have elevated any single malt it was blended with, it's fantastic on its own. Turns out there's star power in the backup ranks if you know where to look. —Matthew Kronsberg

1. Teeling Single Grain Whiskey, 46% ABV, \$50 for 750ml

Distilled in Dublin's first new whiskey distillery—yes, whiskey with an "e," Irish-style—in more than 125 years, from a mashbill of 95% corn. Aging in California Cabernet Sauvignon barrels lends a fruity, spicy edge.

2. That Boutique-y Whisky Company Invergordon 25 Year Old 49.6% ABV, \$60 for 375ml

This perennial in TBWC's roster of small bottlings comes from a Highlands distillery that makes whiskies for blending. The cartoon label belies the maturity of

the spirit. Sweet, buttery smooth and given the age, a bargain.

3. Nikka Coffey Grain Whisky, 45% ABV, \$70 for 750 ml

Bourbon-like on the nose thanks to a corn-heavy mash, this ultimately drinks more delicately, ideally neat or in a highball.

Named for the type of still used for distillation, patented by Aeneas Coffey in the 19th century.

4. The Girvan Patent Still No. 4 Apps Whisky, 42% ABV, \$45 for 750 ml

If you think of Scotch whisky as akin to a cozy cable-knit sweater,

you'll find this straw-colored, wheat-based single grain wears like linen. Scents of vanilla, pineapple and coconut make this an ideal summer-weight whisky.

5. Navazos Palazzi Spanish Grain Whisky, 53.5% ABV, \$120 for 750 ml

Corn whisky from a Spanish distiller is aged in still-wet Valdespino Palo Cortado Sherry casks and bottled unfiltered and undiluted. Nutty Sherry notes are unmistakable, with hints of vanilla and lemon. If a spoonful of this spilled on some vanilla ice cream, you wouldn't be mad.

EATING & DRINKING



German Rieslings. They are not fans of California Chardonnays with lots of oak, she added decisively.

My friend Alan, who was at the table with me and Paulette, said he thought most alphas have expertise in specific realms. For example, his collector friends, all wine alphas, know a lot about grand cru Burgundy and first-growth Bordeaux but not, for example, Nero d'Avola. They are alphas of a narrow if deep area.

Alan is very well-versed in wine but calls himself an "alpha minus" in the company of these pals, since he drinks much better and more expensive wine with them than he can afford to buy for himself. He further suggested that alphas should be divided into "caring" alphas who want to impart wisdom to less knowledgeable betas and alphas who simply "want to dominate." Correspondingly, he divided wine betas into drinkers who are simply "passive and don't care about wine" and those who are quietly "hoping to learn something."

Roberta Morrell, the former president of Morrell & Company and a retailer for more than four decades, agreed that wine alphas have a "responsibility" toward the betas. "They have to make the beta feel good and talk to them in a way that they would understand"—advice that any good wine merchant should follow.

The status of Aldo Sohm, wine director of Le Bernardin and partner of Aldo Sohm Wine Bar in New York, as an alpha or beta is situational. When Mr. Sohm is at his job, he's an alpha, in charge, but outside the restaurants, he's pleased to play a beta role. "If someone else wants to talk about the wine, I'm happy," he said.

Do winemakers need to be alphas? I asked David Ramey, the much-heralded winemaker and owner of Ramey Wine Cellars in Healdsburg, Calif. Mr. Ramey said he thought a true alpha winemaker needed to be capable of original thought and that "few winemakers are actually alphas in terms of figuring things out for themselves." Instead, most winemakers "go along with conventional wisdom. You have to be a bit of a rule breaker to be a true alpha," said Mr. Ramey. And beta winemakers? He thought they were "probably best suited to corporate winemaking jobs." (Spoken like a true alpha.)

What does it mean to be a wine alpha or beta? Everyone I talked with seemed to have a somewhat different take, and I was often surprised by who turned out to be one or the other. As for how the two types should interact, I think it could be distilled to a few basic points. If you're a wine beta, don't be totally passive, because you might learn something useful. And if you're a wine alpha, be sure to impart information that's both helpful and accurate—and don't be a jerk.

►Email Lettie at wine@wsj.com.

ON WINE / LETTIE TEAGUE



When It Comes to Wine, Are You an Alpha or a Beta?

MY FRIEND LORI LIKES to share great wines with friends and she isn't above refusing a bottle from anyone if she thinks it's subpar. Lori is a self-proclaimed "wine alpha" with strong opinions and preferences when it comes to wine. Hers is an outlook I understand since I'm often a bit of a wine alpha myself.

The subject of wine alphas, or "wine bullies" as Lori likes to call opinionated wine drinkers, came up in conversation recently when she and I and our respective spouses along with some friends were dining at a favorite BYO restaurant. Lori had brought along a very good magnum of a premier cru Chablis, and I'd brought along a couple of very good California Merlots. Everyone listened patiently (perhaps with a touch of boredom) as Lori and I discussed the particularities of each wine and debated their respective merits before deciding that Lori's Chablis was the wine of the night.

GEAR & GADGETS

20 ODD QUESTIONS

Jeremy Renner

Whether flipping homes or tooling alongside his child in her matching mini-Tesla, the Hollywood tough guy enjoys the good life—especially his leaf blower

AT 8 YEARS OLD, Jeremy Renner walked alone to and from his Modesto, Calif., school, letting himself into his house each afternoon with the key hanging from a nylon string around his neck. Free to do what he liked, he built forts, shot bottle rockets and figured many things out for himself.

"I had a lot of free time to sort of raise myself," Mr. Renner, now 47, said. "I was a doer. I was very actionable. And I think in doing that it was the beginning of just trying and failing and overcoming."

Mr. Renner said the skills developed during his free-range youth have helped in all aspects of life, including becoming one of Hollywood's most recognizable actors, taking on Oscar-nominated roles in films like "The Hurt Locker" and joining summer tentpoles like the Mission: Impossible and Avengers franchises. This month he stars with Jon Hamm in "Tag" a comedy about a cross-country game of cat and mouse among friends.

Mr. Renner has also joyfully taken on the role of father to Ava, his 5-year-old daughter. He writes and performs music—left-handed on drums, right-handed on guitar—and for the last quarter-century has worked as an accomplished house flipper. Tearing into homes with potential—like that of iconic Old Hollywood filmmaker Preston Sturges—he turns them into luxury properties worth many millions of dollars.

"[My] skill set is being an observer and spending time figuring out how to problem solve," he said. "I was never really taught anything."



QUIET THE HANDYMAN Clockwise from top: Jeremy Renner in Los Angeles; Martin D-28 guitar; Dyson v7 hand vacuum; the Doobie Brothers in 1974; Ted Talks podcast.

My most important tool in remodeling a house is: CAD, my computer-aided design software. You can't just start building a home. You've got to have a plan. You've got to know where the lights go and why. It takes a lot of forethought.

you pop the ceiling up 3 feet, it evokes very different emotions in terms of time, place, space. Drop that 8-foot ceiling 6 inches and oh, my God, it feels like a basement.

A common mistake when designing a home is: window placement. In cookie-cutter tract homes, almost 100% of the time I'm wondering, Why would you put the window here? This is where the bed goes so you can look out and enjoy the view!

My favorite tool for around the house is: my Dyson v7 hand-held vacuum. The thing has so much power. My kid has a lot of friends over here, so there are crushed Goldfish crackers everywhere. It just—zzzuhhhh—sucks that stuff up and we're good, baby.

What I like about the Frank Lloyd Wright style is: the mixture of textures—of woods and irons, concrete and stone. And the open flow, with high ceilings and different levels.

An essential outdoor tool is: my Greenworks Pro 80-Volt Leaf Blower. I like to spend a lot of time outside when I'm home in Tahoe or L.A., so I've got to clean up foliage. It's battery operated and pretty quiet. Damn, do I love my leaf blower.

One thing every workshop could use is: an air compressor. It can be used for multiple things, like filling motorcycle tires or your kid's blowup toys. Think about the effort it takes to blow up a pool raft.

To escape the news: I listen to "Ted Talks" podcasts. It's like having an interesting conversation at a party. I don't have to listen to salacious channels and hear all the depressing things that are going on. I can actually hear people tell positive stories about what they do and what they've overcome.

I never travel without my: go bag. It's like a Jason Bourne kit, with my passport, different currencies, nail clippers, lip balm. It's like a city survival kit.

My favorite game as a child was: Tetherball. I used to crush at that game. It seems like an insurance hazard at this point to keep a ball on a rope, so now they take them down after school. And then they look like stripper poles, right?

The last show I binged on Netflix was: "Ozark." I pounded it out in two days. It was amazing. It was fun to watch something like it was a long movie. I don't normally have the time to do that.

When I have some free time: I ride motorcycles. I have three or four or five of them, including a Triumph Thruxton 1200 R. It has a really great old-school sort of design and all modern technology. There ain't no plastic parts on the thing. It's a beautiful, beautiful bike.

For every character I portray I put together: a playlist. It helps to get me in the mood for the wiring of a character. For "Tag," I included some music I've been working on as well as some Stevie Wonder, Bruno Mars and a few dark, twisted songs. The list really won't make sense to anyone else, but it's just got to make sense to me.

Now I'm listening to: the Doobie Brothers. It's all real, live musicians. It's melodic. It's got a good vibe to it. "What Were Once Vices Are Now Habits" was one of my first 8-tracks. F—vinyl, I love 8-tracks.

I play music on a: 1960s Martin guitar that belonged to my grandfather (similar model shown). Martins have a really wonderful mid-tone. A Martin, especially an old one—where the wood is old and settled and almost petrified in areas—has a lot of character to it. You can't get that on a new guitar.

I drive a: 2012 Tesla Model S. It's just a beautiful piece of machinery. I love that there are no emissions. My entire house is run off solar and so is my car. That feels good.

My 5-year-old daughter drives a: Tesla Model S For Kids By Radio Flyer. They did a great job making it literally a mini car. The attention to detail on it is really quite stellar. My daughter's only complaint is that there are no cupholders for her sippy cup in her Tesla. So they might want to think about that. —Edited from an interview by Chris Kornelis



FINISHING TOUCHES For a cool, dry run—and a dapper look—Tracksmith's Strata Tee (\$78, tracksmith.com) and Satisfy's shorts (\$221, satisfyrunning.com) were top performers.

Sweat It and Forget It

Cotton is no match for soggy runners come summer. But how do the world's most advanced fabrics stack up? We put them to the test

"YOU'RE SWEATY!" was the gracious way my fourth-grader greeted me, a tinge of disgust in her voice, as I arrived to pick her up from school one recent Thursday.

She was, of course, correct: I'd just completed a 6-mile run on that sunny Brooklyn afternoon, with temperatures ramping into the high 70s, and my face was surely glistening. Still, didn't she notice how the front of my T-shirt was only a tad damp around the collar? Due to the latest in high-tech fabrics and construction techniques, I was otherwise nearly, mostly, almost dry.

For sweaty runners like me, a tee, tank or singlet that can keep us from feeling soaked in the heat and humidity of summer is our Holy Grail. The faster a shirt pulls moisture away from the skin—often helping it evaporate quicker than when running shirtless—the more it pulls heat, too, cooling the body and reducing the friction that comes with waterlogged fabric, which can lead to nasty chafing.

This technological phenomenon, known as wicking, has been commercially available in running gear since the 1980s. Brian Moore, COO and head of product at Tracksmith, a Wellesley, Mass., maker of preppy running apparel, said that back then wicking fabrics were made of polypropylene. "It was a funny fabric because it was completely uncomfortable and scratchy, but it definitely pulled moisture away from the body," he said. "If you washed it once, it shrunk down like a sweater." Still, it was better than cotton, which holds on to moisture with a death grip.

Today, wicking garments are made from a variety of artificial materials that are engineered almost to the molecular level. Advanced yarns and fibers aren't straight but rather split into multiple branches, providing channels for water to pass through, and their

surfaces are crafted to be rough so odor-causing bacteria can't get a toehold. Meshes of varying porosity are used in different parts of a shirt, because parts of your torso sweat at different rates. Chemical coatings are applied at the end of production to further reduce microbial growth or to block UV rays that can harm your skin and heat up fabrics.

Still, challenges remain, said Mr. Moore, "It's not really hard to get a fabric to move moisture. It's hard to do it and have it be lightweight and soft and breathable."

I decided to find out just how hard by testing 10 shirts (and shorts) from makers both enormous (Brooks, New Balance, Adidas) and obscure (Doxa, Janji, Satisfy). The weather was hot, with humidity levels within range of "disgusting," and almost every garment started getting really soaked about 3 miles in—sometimes down to my waist.

Because of all the disappointments, those that performed well instantly stood out. The North Face's Better Than Naked tank nearly lived up to its hyperbolic name (\$45, northface.com) and was bone dry 20 minutes after my run. Tracksmith's collegiate Strata Tee (\$78, tracksmith.com), with UV and antimicrobial coatings, kept my front dry during a 10K run (though my back got pretty wet). Under Armour's Threadborne Streaker, a soft tee that fit beautifully and performed well, was also the most affordable (\$30, underarmour.com). And Satisfy Running's 2.5-inch Long Distance shorts (\$221, satisfyrunning.com), with cooling perforations, extra pockets and a clip for keys, seemed designed by runners who've put in the miles.

As summer gets really nasty, I'll wear these brands happily, though I may occasionally just go old-school—i.e., shirtless. Maybe not to pick up my daughter, though. —Matt Gross

GEAR & GADGETS



THE RUMBLE SEAT / DAN NEIL



2019 Volvo XC40: Routine Ride, Premium Price

I DO MUCH of my independent market research at my kids' school, waiting with other parents for the walk-homes to be let out. The playground is a little tribal, even for adults. Some of the power moms sit by the swings while I'm usually slouching with the creatives.

On two occasions during the week that I had the 2019 Volvo XC40 R-Design, a parent walked across the schoolyard to inquire. Why yes, that is Volvo's new sub-compact crossover, the first of the 40-series models built on the Compact Modular Architecture. The CMA reflects Volvo's global strategy of maximizing scale and commonality in diverse markets by way of plug-and-play component modularity...No, wait, come back!

It's cute, right? Ian Kettle, the exterior designer, started with the phrase "tough little robot" and that is very much how it turned out. The length is nearly a foot shorter than the XC60, but the roof height is nearly the same—thus the XC40's stubby, studly stance, bunched with compression. The Instagram glam comes from its fashionably large wheels and tires, set inside heavily

mascara-ed wheel arches.

The R-Design package also includes optional contrasting white or black top with matching alloy wheels, which is a sassy look. Just ask Mini. It was also cheeky to plagiarize Range Rover's floating roof (blacked out pillars) and clamshell hood. But then the Vikings were always pillaging England.

Volvo risks pricing its stylish, design-forward product beyond the grasp of stylish, design-forward consumers.

Here's news you can use: For a growing family, the XC40 is pretty small. The second-row seating is comfortable enough, but the XC40's signature flourish—the kick-up of the rear window line at the rear doors—limits outward views and makes the rear cabin kind of dark. These doors are to kids what those spiky things are to pigeons.

And yes, it is a bit pricey for a hatched-up halfling. The base T5 Momentum, powered by a 248-hp turbo-four, eight-speed automatic and front-wheel drive, starts at \$35,200. A T5 R-Design like our tester opens at \$37,700 and, fully loaded, can brush past \$45,000. The T5 Inscription trim is even more.

It isn't that the XC40 is over-priced, exactly. A quick survey of premium/entry-luxury baby utes—including Acura RDX, Land Rover Discovery Sport, Jaguar E-Pace, Audi Q3—reveals a prevailing parity in the cost-attribute matrix such that, if you have already made the dubious decision to drop 50 large on a lifted compact hatchback, you really can't go wrong.

It's just the dashed hope that the Volvo brand, known for being sensible, wouldn't also float away on currents of excess like other premium car makers. With the XC40, Volvo risks pricing its most stylish, design-forward product beyond the grasp of some of the most stylish, design-forward consumers: under 40, college educated, student-loan indebted, passport-holding warriors of the gig economy.

BEACH BUM With sluggish acceleration, a fussy touch screen and minimal cargo space, the XC40 falls short.

there is a lot of engine noise coming from the transversely mounted four, from a muffled ticking at idle to fairly bleating when stressed.

This car drives like things aren't quite connected yet. There's too much delay and shift-shock in the transmission at moderate speeds (plus you have to double-tap the shifter to engage Drive, and it's very finicky about just how you double-tap). The brakes are grabby at parking lot speeds. The electric power-steering assist is overboosted and numb at all speeds. And while the R-Design's big wheels and sport suspension say it's time to party, corner-carving is a somber affair.

Also, the throttle lag is a sufficient cause to break off diplomatic relations with Sweden. This initial limpness isn't caused by turbo lag but by throttle mapping, designed to gradualize engine response to improve fuel economy. Sometimes I would have to time my acceleration, stomping the gas even before the cross-traffic was clear. This thing was bristling with cameras and sensors and driver's aids. Why didn't I feel safe?

Drivers can effect repairs by switching over to Dynamic drive mode, which thoroughly wakes up the throttle response and transmission. In other Volvos there is a lovely polished thumb wheel to scroll through drive modes. But in the XC40 you have to find the Drive mode button hiding among the climate switches, then toggle through the options on the Sensus telematics/infotainment system, operable through the portrait-oriented 9-inch touch screen. This system accesses navigation, entertainment and vehicle menus with a tap-and-swipe interface like a phone. Just not a very good one. Three years on, the Sensus is still plagued with latency and slow boot-up. Volvo lovers, this is your trial by fire.

Style it's got. The R-Design introduces some striking materials to Volvo's interior palette. The usual driftwood wainscoting around the dash and doors is replaced with patterned black metallic trim, and blaze-orange wool-nap fabric—trunk carpet, basically—trims the floors, bulkheads and doors. Fun! The Field & Stream edition.

Those nice people walked all that way to ask me about the Volvo. I hate to disappoint them.



demand all-wheel drive

Power/Torque 248 hp at 5,500 rpm/258 lb-ft at 1,800 rpm

Length/Width/Height/Wheelbase 174.2/73.7/65.3/106.4 inches

0-60 mph 6.2 seconds

EPA Fuel Economy 26/23/31 mpg, combined/city/highway

Curb Weight 3,756 pounds

Cargo Capacity 20.7/47.2 cubic feet (seat back up/folded)

2019 VOLVO XC40 R-DESIGN Subcompact crossover

Base Price \$37,700
Price as Tested \$45,935
Powetrain turbocharged direct-injection 2.0-liter inline four; eight-speed automatic transmission; on-

Full Face It

The next wave of snorkel masks is designed to help underwater explorers see clearly—no leaking, fogging or struggling for air

IF THE THOUGHT of biting the chewed-up rubbery end of a snorkel makes your jaw ache, you can breathe easy. Full-face masks, which look like wearable portals with breathing tubes poking out from the forehead, are now popping up everywhere. They eliminate many of the downsides of snorkeling, especially for eager newbies who sometimes forget how to breathe. But even the most adventurous divers have to deal with a few trade-offs.

HOW THEY WORK

All full-face masks share essentially the same design: made of hard plastic and lined with a soft silicone flange, the masks form a snug seal around your entire face, and have a two-way breathing tube that juts out on top.

Inside, a silicone breathing chamber that often resembles a clear oxygen mask lets you breathe normally without fogging the lens. When you inhale, fresh air comes in through the mask's central valves. When you exhale, the air is expelled via a separate route along the outside of the mask to keep carbon dioxide from building to dangerous levels.

THE PROS

One of the biggest upsides of full-face snorkels is how they widen and enhance your view underwater—not only giving you a better glimpse of coral reef but also of that octopus hanging in your peripheral vision. Models with curved lenses, like the Seabeast AF90, provide especially good visibility; its snorkel also folds for easy packing (\$60, myseabeast.com).

Since their tight suction isn't centered on your eyes, full-face masks are generally more comfortable than the old pinchy versions divers usually strap on. The ventilation system

and separate chambers prevent cloudy masks, and the breathing tubes are designed to keep water out and drain any drops that get in, so there is no need to clear your snorkel.

THE CONS

For one, they're really only good for leisurely surface paddles. Since you can't reach your nose to equalize the underwater pressure, you won't be able to free dive more than a few feet down to get a look at that ray. Rigorous swimming is also a no-no—heavy breathing in the masks, which have a high air resistance, can leave you struggling for oxygen. Full-face masks can feel confining, but Wildhorn Outfitters is easing things up with its Seaview 180 SV2, which has added valves and a larger snorkel (from \$89, wildhornoutfitters.com).

Many of the masks are also cumbersome to remove—unlike primitive snorkels, which you can just ptoey out when taking a breather. Lighter versions, like the all-around high-performing Ocean Reef Aria, are easier to peel off (from \$89, oceanreefgroup.com).

If you decide to dive in, make sure to buy the right-size mask to prevent flooding and other perilous problems that might sink your aquatic adventure. —*Sara Clemence*



TESTING THE WATERS

With its 180-degree field of view and a 'dry top' snorkel that helps keep water out, Ocean Reef's Aria full-face mask rises to the top.