

'Putin Is an Evil Man'

By John McCain

REVIEW



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What's News

World-Wide

Trump unveiled initiatives aimed at curbing high drug prices, a raft of modest moves that left the industry relieved. A1

◆ The president proposed a 20% tariff and tougher emissions standards for imported cars during a meeting with auto industry executives. A4

◆ The U.S. offered to help North Korea achieve economic prosperity if Kim agrees to eliminate the country's nuclear arsenal. A8

◆ The Trump administration proposed tighter enforcement against foreign students and exchange visitors who overstay their visas. A4

◆ Malaysia's Mahathir laid out the beginnings of a plan to restore confidence in the emerging-market nation. A5

◆ Relations between the U.S. and EU face new danger from a long-simmering fight over jetliners. A7

◆ The Philippines' top judge, a critic of Duterte's deadly antidrug campaign, was ousted from her post. A5

◆ A jury found former New York State Assembly Speaker Silver guilty of corruption after his retrial. A3

Business & Finance

◆ AT&T's chief told employees it was a mistake to hire Trump's attorney as a consultant and ousted the firm's top Washington executive after his office paid Cohen \$600,000 last year. A1

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◆ Convergys is in talks with several parties interested in potentially buying the call-center operator. B1

◆ Barclays's CEO was slapped with penalties equal to roughly a quarter of his 2016 pay over his efforts to unmask a whistleblower. B1

◆ Tesla's top engineer overseeing vehicle development is taking a leave of absence from the company. B4

◆ The Dow advanced 91.64 points to 24831.17 Friday for a 2.3% weekly gain, its best since March. B11

◆ GameStop's CEO has left the videogame retailer after serving only three months in the post. B3

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At Auto Summit, Trump Takes Aim at Imports, Emissions

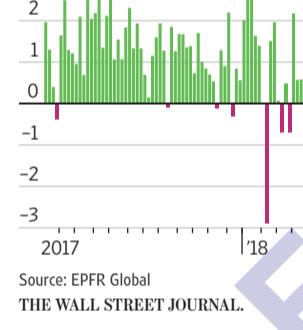


CAR TALK: President Donald Trump met with auto industry executives, including General Motors CEO Mary Barra, foreground, and Ford CEO James Hackett, third from left, at the White House on Friday, where he proposed a 20% tariff and tougher emissions standards on imports. A4

Emerging Debt Markets Pull Back

Outpouring

Net flows into emerging-markets bond funds, weekly



Source: EPFR Global
THE WALL STREET JOURNAL

The dollar's rise is squeezing bond markets in developing countries like Argentina, Indonesia and Turkey, gutting what had been a popular trade for investors seeking stronger returns.

Countries in the developing world have been borrowing heavily, supported by upbeat expectations for global growth and a long period of low to negative interest rates that drove investors into emerging markets to get any sort of yield. Emerging markets added on \$7.7 trillion in new debt last year, including bonds and other types of

By Chelsey Dulaney,
Jon Sindreu
and Saumya
Vaishampayan

loans, with about \$800 billion of that denominated in foreign currencies, according to data from the Institute of International Finance.

But as U.S. rates have started to climb, with the 10-year Treasury note touching above 3% for the first time since 2014, and the dollar rallied, more cautious investors have pulled away from riskier emerging-markets bets.

Investors have pulled about \$4 billion from emerging-market bond funds over the past three weeks, according to data from EPFR Global, after investors last year poured about \$70 billion into those funds.

A stronger dollar hurts developing countries by making it more expensive for them to service dollar-denominated debts and to pay for imports. Those problems are especially acute for nations like Argentina that import more than they export and depend on money from foreigners to help them cover that deficit.

Please see BONDS page A6

Drug Industry Relieved By Price Proposal

President's initiatives fall short of more far-reaching ideas, boosting pharmaceutical stocks

WASHINGTON—President Donald Trump unveiled dozens of initiatives aimed at curbing high drug prices Friday, a raft of modest moves that left the pharmaceutical industry relieved and buoyed their stocks.

By Louise Radnofsky,
Stephanie Armour
and Joseph Walker

"We're going to take on one of the biggest obstacles to affordable medicine: the tangled web of special interests," Mr. Trump said from the White House Rose Garden. "The drug lobby is making an absolute fortune at the expense of American consumers."

The speech, delivered to an audience of patients and lawmakers as the president was flanked by administration officials, represents what Health and Human Services Secretary Alex Azar described as "the hardest-hitting plan ever proposed by a president."

But the announcement also represented a shift and arguably a reversal for Mr. Trump, who as a candidate and newly

Please see DRUGS page A2

◆ Heard on the Street: Health 'middlemen' get a chill..... B12

AT&T Regrets Hiring Cohen, Ousts Executive

By DREW FITZGERALD

AT&T Inc. boss Randall Stephenson told employees Friday it was a mistake to hire Trump attorney Michael Cohen and ousted the telecom's giant's top Washington executive after his office paid Mr. Cohen \$600,000 last year.

"Our reputation has been damaged," Mr. Stephenson wrote in a memo to staff. "There is no other way to say it—AT&T hiring Michael Cohen as a political consultant was a big mistake."

Mr. Cohen, President Donald Trump's longtime personal at-

torney, pursued opportunities with several companies after the election, pitching himself as a consultant with an entree to the highest levels of the new administration.

Mr. Cohen also reached out to Ford Motor Co., but the car maker turned him down, according to people familiar with the matter. Special counsel Robert Mueller's office has since requested information from Ford about the outreach, including emails and records, and has in-

Please see AT&T page A4

◆ Lawyer says he told Cohen of abuse claims..... A4

This Isn't Ever True: 'Oh, I Don't Want Anything for Mother's Day'

* * *

Children still have trouble deciphering Mom's comments; 'I'm like 'Aw, man!''

By KATHERINE BINDLEY

Megan Fowler's mom insisted she didn't want a Mother's Day gift last year.

"I remember very clearly her telling me that she didn't want anything" after being asked what she'd like, says Ms. Fowler, a 35-year-old Edmonton, Alberta, teacher. "I made dinner," she says, "but there was no gift."

That was untrue.

By "I don't want anything," says her mother a year later, she didn't mean she didn't want anything. She just didn't have anything specific in mind at the time, says Elaine Fowler, 70.



Just buy it

Please see GIFTS page A7



A 20-year-old woman and her son survived the Chut Pyin attack. Her husband is still missing.

Survivors Recount One of Myanmar's Biggest Massacres

Security forces went door to door, shooting anyone who emerged, including children; 'we'll turn your village into soil'

On a Sunday afternoon last August, Ahammed Hossain hid for four hours in a pond in his village of Chut Pyin, screened by bushes and thorns. Around him, he recalled, there was gunfire and the cries of men, women and children trying to outrun the deadly force of Myanmar's 33rd Light Infantry Division.

About a quarter of the village's Rohingya Muslims, more than 350 people died that day, Mr. Hossain said, which would be one of the largest massacres by Myanmar's security forces since the military initiated its campaign against the minority group last year. The campaign's death toll, estimated in the thousands, compares with notorious ethnic killings of the recent past, including Albanians targeted in Kosovo and deadly gas attacks against Kurds in Iraq.

By Jon Emont
and Niharika Mandhana

After the shooting stopped, Mr. Hossain, the 25-year-old village leader, stumbled from his hiding place toward a neighboring village.

Hours earlier, he had shared a breakfast of chicken and vegetable stew with his wife and their 2-year-old daughter. He had visited his younger sister, married just three weeks. As he fled the burning village, he didn't know if any of them were alive.

Myanmar's military operations since August have driven 700,000 Rohingya Muslims into neighboring Bangladesh. Dozens of villages in western Myanmar's Rakhine state have been destroyed. Few incidents match the scale of what happened in Chut Pyin on Aug. 27.

Please see ATTACK page A10

U.S. NEWS

THE NUMBERS | By Jo Craven McGinty

The Trick Behind Properly Shuffling Cards



Even casual gamblers understand that a deck of cards must be thoroughly shuffled to ensure everyone has an equal chance of winning based on the luck of the draw.

But how many shuffles is enough? One or two doesn't seem adequate, but what about three, four or even five? Surely, that's more than enough.

If you think so, fold your hand now.

The number of possible sequences in a standard deck of 52 cards is more than 8×10^{67} , or eight followed by 67 zeros. Shuffling enough to ensure each sequence is equally possible thwarts players who might attempt to exploit discernible patterns that hang on after the conclusion of a previous hand in a poorly shuffled deck.

A century ago, a California chicken farmer was among the first to notice the advantage.

Charles Jordan would ask someone to shuffle and cut a fresh deck of cards a couple of times, then instruct the person to look at the top card, memorize it, insert it into the middle of the deck,

and shuffle and cut the deck a final time. Mr. Jordan would then lay the cards face up and pluck the chosen one from the array. (Some versions have the card plucked from the middle and placed on the top or bottom of the deck, but the effect would be the same.)

Because the deck was fresh, it started out in numerical order by suit. A few shuffles weren't enough to randomize the cards, and once they were laid out, a series of rising sequences would be visible. For example, the arrangement Ace, 5, 2, 3, 6, 7, 4 has two rising sequences interleaved: Ace, 2, 3, 4 and 5, 6, 7.

The secret of Mr. Jordan's trick—which works about 84% of the time with three shuffles of a fresh deck, according to mathematicians Persi Diaconis and Dave Bayer—is that the chosen card, having been inserted into the middle of the deck, is now out of sequence. Mr. Jordan would simply trace the order of each suit to determine which card was out of place.

Most casual cards players under-shuffle, but it wasn't until 1989 that Dr. Diaconis and Dr. Bayer proved there was a magic number of shuf-

Stacking the Decks

Cutting and then shuffling one suit out of a freshly ordered deck of cards shows how sequences that are visible at first eventually dissipate into a random pattern. For a full deck, the cutoff is seven shuffles. For one suit, it's more like four.

Starting with a fresh ordered deck, we split the suit into two packets of similar size.



After one shuffle



After two shuffles



After three shuffles



Source: Dave Bayer, Barnard College

THE WALL STREET JOURNAL.

fles, what they called a cutoff, to randomize a deck.

For a deck of 52, they determined the cutoff is seven shuffles.

"If you shuffle less, the deck is far from random," said Dr. Diaconis, who de-

votes two weeks to the mathematics of shuffling in a course he teaches at Stanford University. "If you shuffle a little more, it's as close to random as can be."

To understand what happens when the threshold is

reached, imagine making marble cake with chocolate and vanilla batter.

"If you stir it a bit, you still see brown and white," said Dr. Bayer, who teaches at Barnard College. "If you stir it more, you get tighter swirls, but you can still see both colors. At some point, it magically transitions to tan."

In the case of randomizing cards, there is one important caveat: The seven-shuffle cutoff applies to an ordinary, and imperfect, riffle shuffle of 52 cards.

A riffle shuffle is when you divide a deck in half, apply pressure to the back of the stacks with your forefinger and riffle each side with your thumbs to drop a few cards at a time onto a common pile. The number of cards that falls alternately from each side varies, and that imperfection helps ensure the randomness.

In contrast, a perfect riffle shuffle, with exactly one card dropping from each side until all the cards are down, wouldn't randomize the deck, and after eight perfect shuffles, the original order of 52 cards would be restored, provided the deck is divided exactly in half and the card that was originally on the bottom drops first.

In the business world, ca-

sinos have the clearest interest in thoroughly shuffling cards—but they also have a competing concern.

"We consider productivity loss versus the associated risk of not shuffling completely randomly," said Jason Sides, vice president of casino operations for the Golden Nugget in Las Vegas.

In other words, casinos want to minimize the amount of time dealers spend shuffling cards in order to maximize the amount of time customers spend gambling.

To facilitate this, casinos establish protocols for shuffling decks of different sizes, set time limits for the shuffles and conduct audits to ensure dealers adhere to the standards.

At the Golden Nugget, shuffling a single deck takes 18 seconds. A double deck takes 45 seconds. Six takes 120 seconds. And eight takes 150 seconds.

According to the mathematicians, machines don't do a better job of shuffling cards, but Mr. Sides said they do have a benefit: "There is no downtime for shuffling."

The odds are always with the house. Shuffle management is just one more ace in the hole.

Surveying the Damage in Hawaii



LAVA FLOW: The Kilauea volcano in Hawaii has destroyed more than 35 structures since it began releasing lava last week.

DRUGS

Continued from Page One

elected president said he would embrace more far-reaching ideas, such as allowing the importation of lower-cost prescription drugs and letting Medicare negotiate directly with drugmakers.

Officials representing the major industries suggested privately they were relieved to avoid harder blows from the plan, after a monthslong effort to engage with administration officials.

Shares of drug stocks rose after the president's speech, with **Merck & Co.** up 2.8% and **Regeneron Pharmaceuticals Inc.** up 6.2%. The Nasdaq Biotechnology index rose 2.7%, outpacing the broader Nasdaq index, which was down slightly.

Shares of industry middlemen also rose, with **Express Scripts Holding Co.** up 2.6% and **CVS Health Corp.** up 3.2%.

In a blueprint released simultaneously, the administration proposed more modest changes to the way Medicare pays for costly drugs. The plan includes more than 50 initiatives, though many of them involve potential future actions rather than immediate changes.

"I don't want to overpromise that somehow on Monday there's a radical change," Mr. Azar said. "This is the possible restructuring of a major sector of the economy. One doesn't do that lightly."

Among other things, the

blueprint includes changes to government rules that the administration contends have allowed drugmakers and pharmacy-benefit managers to game the system; moves to increase rebates and discounts for Medicare enrollees; and other incentives to get drugmakers to reduce their prices.

In addition, drugmakers could be required to include list prices in their direct-to-consumer advertising and pharmacists could be encouraged to inform Medicare enrollees about opportunities to pay less if they don't use their insurance.

Mr. Trump also said he would try to make foreign governments pay more to buy drugs created through U.S. innovation. The plan calls on agencies such as the Commerce Department to take action on the issue.

"This plan will lower prices in the near term and continue to lower prices in different ways over the next several years," said Sen. Bill Cassidy, a Louisiana Republican and one of the supporters attending Mr. Trump's speech.

But some drug pricing experts described the plan as relatively limited.

"Overall, this is quite overwhelming in scope," said Craig Garthwaite, director of the health-care program at Northwestern University's Kellogg School of Management. "The proposal is vague on details and filled with more slogans than actual sound economic policies."

Industry officials said they

believed top Trump officials had leaned on their own experience in the business about what the administration now calls "gaming of regulatory processes," but that they were reluctant to impose deeper changes seen as harming drug innovation and access.

"They've confirmed this administration was and will remain very pro-pharma," said Sanford C. Bernstein & Co. analyst Ronny Gal in an interview. He said the proposals won't put

Many of the over 50 initiatives involve future actions, not immediate changes.

"any significant pressure on pharma pricing," and that some would be positive for the industry, such as pushing other countries to pay more.

In the Rose Garden event, Mr. Trump needled Mr. Azar, formerly president of a **Eli Lilly & Co.** affiliate. "We are not going to reward companies that constantly raise prices, which in the past has been most companies. Frankly, Alex used to run one of them," Mr. Trump said.

Express Scripts, one of the nation's largest pharmacy-benefit managers, said it has long advocated for some of the policies Mr. Trump discussed. Mr. Trump is "talking about private-sector solutions to increase competition," said Ex-

press Scripts Chief Medical Officer Steve Miller in an interview. "Almost everything he said was supportive to our business model."

But some industry voices also challenged some of Mr. Trump's proposals Friday, signaling that their lobbying campaign will become more public as the blueprint is debated.

Other pharmacy-benefit manager industry officials, including from CVS Health, said they already pass along rebates to millions of consumers and also use all rebates to lower premiums. Pharmaceutical industry officials said prescription drug cost growth has been slowing in recent years.

"While some of these proposals could help make medicines more affordable for patients, others would disrupt coverage and limit patients' access to innovative treatments," said the Pharmaceutical Research and Manufacturers of America, the industry's top lobbying group, in a statement after Mr. Trump's speech.

Democrats were quick to criticize the president for what they called a major retreat on the issue. "I think very expensive champagne will be popping in drug company boardrooms across the country tonight," said Rep. Elijah Cummings, a Maryland Democrat. "The president is apparently abandoning his campaign promise to authorize Medicare to negotiate directly with drug companies to lower prices."

Express Scripts Chief Medical Officer Steve Miller responded: "We believe the president's proposal is a good step forward in addressing the high cost of prescription drugs."

—Peter Loftus
contributed to this article.

CORRECTIONS & AMPLIFICATIONS

expectation of solid consumption spending in the coming months," Barclays economist Michael Garen said in a note to clients.

The details of Friday's report were mixed. An index tracking sentiment about current economic conditions declined in May, while an index tracking expectations about the future picked up from April.

—Ben Leubsdorf

ECONOMY

Confidence Remains Relatively Strong

American households remained relatively confident about the economy in early May.

The University of Michigan said Friday its index of consumer sentiment was 98.8 in May, unchanged from April. That was better than the 98.0 economists had expected for the month's preliminary reading; a final figure will be announced May 25.

"Consumer sentiment remains relatively high and, in our view, is likely to be consistent with our

Montana rescuers pulled a man from floodwaters and authorities warned of debris being swept downstream as water levels continued rising Friday in rivers and streams across the western half of the state.

The Clark Fork River in Missoula was expected to crest Saturday at its highest level in 100 years, according to National Weather Service forecasters.

Heavy rains in recent days added to the deluge caused primarily by melting mountain snows.

Floodwaters already had inundated some houses and trailer homes. Many residents of the more than 65 houses under evacuation orders refused to leave.

That put both residents and emergency personnel in danger as debris surged downstream, including sheds, a propane tank and the remains of at least one trailer home that was pushed off its foundation and broke apart in the floodwaters, authorities said.

—Associated Press

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U.S. NEWS

Health Law Holds Sway In Midterm Run-Up

BY STEPHANIE ARMOUR AND REID J. EPSTEIN

MINNEAPOLIS—Republicans have often won support in recent elections by promising to repeal the Affordable Care Act. This year, Democrats hope to turn the tables by pushing the opposite goal—not just keeping the health law, but expanding government's role in health care.

The tactic, which carries political risk as well as opportunity, is playing out in places such as Minnesota, a state won narrowly by Hillary Clinton in 2016 that is facing a governor's race, two Senate contests and five close House races. Democrats need to gain 23 House seats to retake the chamber, so the state is critical.

Nationally, the health-care landscape is unsettled in the aftermath of the failed GOP push to repeal the ACA. Democrats acknowledge the law has problems but want to repair and expand it; Republicans are still pushing to dismantle it. Adding to this volatile mix, insurance premiums are set to be announced shortly before the November election.

Minnesota officials embraced the ACA, and Demo-



'I believe there's a role for government in health-care coverage.'

Democrat Dean Phillips, candidate for Congress in Minnesota

crats believe a backlash against the Republican repeal efforts gives them an advantage there. They are pillorying Republicans like Rep. Erik Paulsen on social media for backing the repeal. Near a highway in suburban Minnetonka, a yellow billboard funded by a Democratic super-PAC links Mr. Paulsen to higher health-care costs.

His challenger, Democrat Dean Phillips, an heir to a liquor fortune, has been driving around the district in a vintage 1960s red-white-and-blue milk truck, handing out lemonade on warm days.

"I believe there's a role for government in health-care coverage," said Mr. Phillips, who supports a plan to make Medicare available to everyone. "Health care is one of my top priority issues."

Mr. Paulsen's office didn't respond to a request for an interview. On his campaign website, the congressman says he supports such "bipartisan, common sense" ideas as allowing the sale of insurance across state lines and ensuring coverage for people with pre-existing conditions.

In Minnesota and elsewhere, Democratic candidates are responding to a push from party activists to move beyond the ACA and expand coverage further. The risk, party operatives say privately, is that while embracing this position could help candidates win primaries, it could be less popular among centrist voters in a general election.

Republicans, noting that the ACA remains unpopular in many places, have their own playbook. They blame rising insurance premiums on the law, often called Obamacare, and tout their success in repealing the ACA's penalty on people without health coverage. The expanded health options touted by Democrats, they say, would increase taxes and limit choices.

Nationally, voters rank health care as the top issue heading into the midterms, according to a HuffPost/YouGov poll in April. The new challenge for Republicans is that roughly 60% of Americans say President Donald Trump and Congress are responsible for the ACA's performance at this point, a Kaiser Family Foundation poll found.

Crab Country Craves More Visas

Some processors in Maryland lost the H-2B lottery and have no pickers this year

BY SCOTT CALVERT

FISHING CREEK, Md.—Music blared as 21 Mexican women methodically cracked open steamed crabs piled high inside a cool, bright room. They picked out the meat and packed it into 1-pound containers that their employer, G.W. Hall & Sons, ships to wholesalers as far away as Canada.

A half-mile down Old House Point Road, the picking room at Russell Hall Seafood was silent, no workers to be seen. Bare metal tables, normally heaped with crabs this time of year, gleamed.

The difference: one firm won the visa lottery, and the other lost.

This year, for the first time, demand for the low-skilled, seasonal H-2B visas was so high that the U.S. awarded them by lottery. The result is uncertainty for businesses such as crab processors in this remote corner of Maryland's Eastern Shore that have relied on the program for years.

The Department of Homeland Security said the lottery was only fair, given the demand. By law, 66,000 H-2B visas are available each year, divided between winter and summer seasons. For this summer season, businesses filed requests for more than 81,000 workers on Jan. 1, the first day possible, a record. The guest-worker visas are coveted by landscapers, tourist businesses and seafood processors, especially with the U.S. unemployment rate at a 17-year low.

Bryan Hall, the 57-year-old co-owner of G.W. Hall, said he was fortunate to get the 30 visas he requested. But Mr. Hall criticized the lottery system. "It's not right for me to have the girls and not him," he said, referring to Russell Hall owner Harry Phillips. Mr. Hall said he voted for Donald Trump in 2016 and wants him to scrap the lottery. "Trump can fix it with his pen," Mr. Hall said.

Opponents of the visa program, including some in the Trump administration, say businesses should try harder to hire locally and raise wages if necessary. As a candidate, Mr. Trump pledged to protect American workers from foreign competition.

The Chesapeake Bay Seafood Industries Association, which represents the roughly 20 licensed processors in Maryland, says this year's randomized allocation has left the state's industry short about 200 workers, almost half of the seasonal workforce, typically all from Mexico.

Relief might be on the way.



On Maryland's Hoopers Island, G.W. Hall got visas and has Mexican women picking crabs, and Lindy's, below, hasn't received visas.



Many Mexicans Return Annually

Many crab processors in Maryland see the same Mexican faces each year.

Anayeni Chavarria Ponce, 29 years old, said she has worked for Russell Hall Seafood for nine years. Now she is stuck at home in Mexico's Hidalgo state, waiting to find out if she will return this year. "I'm worried," she said in a phone interview.

At G.W. Hall & Sons, 27-year-old picker Marisol Martinez said she can earn far more money picking crabs than she can back home in Mexico. She said her income is helping her build a house, pay for two brothers' schooling and support her father. "I need to come here," she said.

Processors legally must pay the workers at least \$9.51 an hour, but most make a piece rate. At G.W. Hall that is \$3.15 a pound. Ms. Martinez said her maximum is just over 40 pounds an eight-hour shift, translating to about \$16.25 an hour. Co-owner Bryan Hall said 30 pounds a day is more common. Workers pay U.S. taxes like American workers.

Pickers live close to work. G.W. Hall, for example, houses them in two homes next to the picking house, charging each \$40 a week. The employees typically spend about eight months in Maryland before returning to their home country, processors say.

DHS is expected to soon issue an additional 15,000 H-2B visas. But Maryland's desperate crab processors say even if they get visas, it will be weeks before any Mexican workers can make what for some is a 2,500-mile trek north, so the unlucky firms will remain sidelined as crab season kicks into high gear.

The unexpected worker shortage for some businesses has upended the economy on Hoopers Island. Processors that don't have pickers aren't buying crabs. Crabbers aren't buying bait fish from local fishermen. The combination has slashed sales at the Hoopers Island General Store to its lowest level in six years, owner

Katie Doll said.

"It trickles all the way down the line," said fisherman Burl Lewis, who normally sells a large amount of menhaden to Russell Hall but recently laid off a crew member from his 52-foot boat. "The Mexican labor creates jobs for Americans. It's creating my job."

At the other end of the supply chain, wholesalers and retailers in places like Baltimore are scrambling to get locally sourced jumbo lump crabmeat.

They are paying sharply higher prices amid reduced availability made worse by a slow start to the crab season due to the cold winter.

Gibby's Seafood north of Baltimore is selling a pound of jumbo lump for

\$43.95, about \$10 more than a year ago, general manager Harrison Lockhart said.

In 2016 Maryland's commercial blue crab harvest had a dockside value of \$54.5 million, according to state officials. This includes the live-crab market and the processing sector.

Back in Fishing Creek, Russel Hall's Mr. Phillips said he was expecting 50 visas, as in past years. He said the H-2B program has brought him Mexican workers for 25 years.

"This lottery system is not a fair way to do it. It's just scary," said Mr. Phillips. "You can't prepare yourself for the upcoming season by waiting to see if your name gets picked."

Former Top N.Y. Lawmaker Guilty in Corruption Retrial

BY CORINNE RAMEY

Sheldon Silver, former long-time speaker of New York's Assembly and once one of the state's most powerful lawmakers, was convicted Friday of all counts after his retrial on public-corruption charges.

Following a nearly two-week trial, a Manhattan jury found Mr. Silver, a Democrat, guilty of seven counts of honest-services fraud, extortion and money laundering.

The guilty verdict helps affirm federal prosecutors' ability to secure convictions of public officials in the wake of a Supreme Court ruling that

narrowed the definition of some corruption crimes.

Mr. Silver, 74 years old, was on trial for the second time. In 2015, a different Manhattan jury convicted the former legislator of all seven counts. The next year, U.S. District Judge Valerie Caproni sentenced him to 12 years in prison.

Last year, a federal appeals court vacated Mr. Silver's conviction after the Supreme Court threw out the corruption conviction of former Virginia Gov. Bob McDonnell, a Republican. The justices said the "quo" in a quid pro quo bribery scheme must be a concrete exercise of government power, not merely setting up a meeting or hosting an event.

Manhattan federal prosecutors accused Mr. Silver of accepting \$4 million in bribes and kickbacks through what they called two quid pro quo schemes.

In one, they said, the legislator steered state funds to an oncologist, who then sent patients to a law firm that paid Mr. Silver referral fees. In another, prosecutors said, Mr. Silver supported policies to benefit certain developers who, in exchange, sent their business to a separate law firm that paid fees to the former legislator.

Mr. Silver's lawyers acknowledged he earned referral fees, but argued that while his actions may have been distasteful, they weren't criminal.

"Not everyone likes politicians. Not everyone likes powerful people," said Michael Feldberg, a lawyer for Mr. Silver, during the trial. "It's just not a crime to be a politician, even a powerful one."

Mr. Silver, who represented portions of lower Manhattan for nearly four decades, was known as one of Albany's "three men in a room," a phrase that described a practice of closed-door negotiations between the governor and leaders of the Senate and Assembly.



Sheldon Silver, once one of New York's most powerful lawmakers, was accused of accepting \$4 million in bribes and kickbacks.

Louis LANZANO/BLOOMBERG NEWS

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U.S. NEWS

Trump Targets Foreign Car Makers

By ADRIENNE ROBERTS
AND CHESTER DAWSON

President Donald Trump proposed to executives from the world's biggest auto makers imposing a 20% tariff on vehicles brought into the U.S. and also subjecting imports to tougher emissions standards than domestic vehicles, according to people familiar with the session.

During a tense meeting Friday at the White House that was billed as a discussion of emissions standards, Mr. Trump brought up the issue of trade and targeted European auto makers for not building more vehicles in the U.S., according to the people briefed on the meeting. He then proposed a 20% tariff on imported cars, which he also suggested would be subject to Obama-era emissions regulations, the people said.

The president's comments added to the list of Washington policy changes the auto makers are now processing. The administration is considering new

emissions standards that could clash with those in California and is in the midst of negotiating a rewrite of North American Free Trade Agreement rules that govern which cars and auto parts can be traded within the bloc without incurring duties.

A spokeswoman for U.S. trade representative Robert Lighthizer referred questions to the White House, which didn't respond to a request for comment.

Industry officials were guarded in their reaction. "We thank President Trump for inviting us to the White House to discuss the automotive sector. He is passionate about our industry and we appreciate his interest and shared commitment to American jobs and the economy," said John Bozzella and Mitch Bainwol, the heads of the Association of Global Automakers and the Alliance of Automobile Manufacturers, respectively, in a joint statement.

Mr. Trump has rattled car executives dating back to his pres-

idential campaign, questioning their commitments to U.S. jobs and threatening stiff border taxes on Mexican imports. Auto makers have responded by highlighting U.S. commitments and, in some cases, changed foreign investment plans. Mr. Trump has touted industry announcements, even some that were

Mr. Trump proposed a 20% tariff and tougher emissions rules for auto imports.

long-planned and not necessarily responses to his criticisms.

Mr. Trump has repeatedly singled out autos—a major part of U.S. trade—in warnings about potentially imposing tariffs. This year he said cars from the European Union could face tariffs if the EU retaliates against U.S. duties on steel and alumini-

um imports. Trade experts say it would be difficult to enact extra tariffs on car imports without violating World Trade Organization rules. Under WTO agreements, cars imported to the U.S. are subject to 2.5% tariffs, with trucks subject to 25% tariffs, unless the U.S. has a free-trade agreement with the country exporting the vehicles.

During the Friday meeting, administration officials said they would work with California on the emissions issue as the administration moves to ease Obama-era federal rules. The companies welcomed that message, as they are hoping to avoid a dual system that included a national standard and a California standard.

The state has an Environmental Protection Agency waiver allowing it to set its own standards. Many other states follow California's lead.

Mr. Trump began the meeting by threatening litigation against California, but in an about-face, later in the meeting

said EPA Administrator Scott Pruitt and Transportation Secretary Elaine Chao would be tasked with striking a deal with California.

At the beginning of the meeting, Mr. Trump urged the companies to build more cars in the U.S., saying they should "build them here and ship them overseas." He singled out Sergio Marchionne, chairman and CEO of Fiat Chrysler Automobiles NV, for praise and lauded the company's plans to move a facility to Michigan from Mexico.

"That's what we like," Mr. Trump said. "Right now, he's my favorite man in the room."

On the emissions issue, auto makers say the current standards for their vehicles are too rigorous and don't reflect consumer demand for fuel-thirsty trucks and sport-utility vehicles that now eclipse 60% of U.S. sales. But they have voiced concern that the rollback being pushed by the White House is so extensive that it will cause more problems than it seeks to solve.

Tighter Oversight On Visas Is Sought

By LAURA MECKLER

WASHINGTON—President Donald Trump's administration published a new policy memorandum on Friday that would tighten enforcement against foreign students and exchange visitors who overstay their visas.

Many of the administration's immigration moves have targeted illegal crossings into the U.S. But the new rules are meant to address people who entered the U.S. legally but then remained even though they no longer participate in approved activities.

Some experts have estimated that 40% or 50% of about 11 million undocumented immigrants in the U.S. came legally but stayed past their departure dates.

The new rules would govern how the government calculates the length of time that someone is "unlawfully present" in the U.S.

Under the old rules, which date back to 1997, the government begins counting the days someone is in the country without authorization when the violation is discovered. Under the new rules, which are to take effect in 90 days, the clock would be set back to when the visitor first fell out of compliance.

The dates are important because after people have been unlawfully present in the U.S. for 180 days, they are barred from re-entering for three years.

Those people who have been unlawfully present for more than a year are barred from re-entering for 10 years.

The new policy memo was published by U.S. Citizenship and Immigration Services, part of the Homeland Security Department. It affects people with F, J and M visas.

These visitors "are admitted to the United States for a specific purpose, and when that purpose has ended, we expect them to depart, or to obtain another, lawful immigration status," USCIS Director L. Francis Cissna said in a statement.

"The message is clear: These nonimmigrants cannot overstay their periods of admission or violate the terms of admission and stay illegally in the U.S. anymore," he said.

There is a 30-day comment period on the proposed policy.

NRA Sues New York Over Insurance Move

By LESLIE SCISM
AND JOSEPH DE AVILA

The National Rifle Association sued New York Gov. Andrew Cuomo and financial regulators, accusing the state of an unconstitutional "political blacklisting campaign" to stop bars and insurers from doing business with the group.

The firearms-advocacy organization on Friday filed a lawsuit in U.S. District Court for the Northern District of New York following a crackdown by state officials since last fall on the NRA's "Carry Guard" insurance program. "Carry Guard" helps to provide funds for legal fees in self-defense shootings. New York regulators said the program has elements that violate the state's insurance laws.

Last month, Mr. Cuomo directed the state's Department of Financial Services "to urge companies to weigh reputational risk of business ties" to the NRA and to similar organizations.

The suit alleges that New York officials have used "selective prosecution, backroom exhortations, and public threats with a singular goal—to deprive the NRA and its constituents of their First Amendment right to speak freely about gun-related issues and defend the Second Amendment."

The NRA is seeking an injunction against the state to



New York regulators say an insurance product of the NRA, which met last week, violates state law.

The organization argued that a provision in the law banning adults under the age of 21 from buying firearms of any kind is an unconstitutional violation of the Second and 14th Amendments to the U.S. Constitution.

New York's Department of Financial Services began probing the NRA "Carry Guard" insurance policies last fall, and the program halted sales in New York in the wake of the probe. Sales continue in other states, but that could change.

This week, the agency fined the broker who administers the program and the carrier underwriting the policies. Missouri-based Lockton Cos. agreed to a \$7 million fine, and Chubb Ltd. settled with a \$1.3 million fine.

Both Lockton and Chubb have notified the NRA that they would withdraw from their dealings with the NRA, under terms of their contracts. Lockton's contract runs through 2024, and Chubb's ends in 2019.

This month, the NRA sued Lockton in federal court in northern Virginia for alleged breach of contract, contending the broker wrongly agreed to its \$7 million fine "in an apparent effort to placate the regulators in New York" at the NRA's expense.

At the time, Lockton said that it doesn't comment on pending litigation.



Randall Stephenson, AT&T's chief executive, left, and Bob Quinn, the company's senior executive vice president, at Trump Tower last year.

violated any laws in his efforts to raise cash and conceal negative information about Mr. Trump during the 2016 presidential campaign, according to people familiar with the matter. A lawyer for Mr. Cohen declined to comment Friday.

Companies often hire consultants to explain the federal bureaucracy to them. Such advisers can legally work for clients without registering as lobbyists as long as they avoid pitching elected officials on specific policies. "It's a whole industry here in Washington built around providing deep information on how the government is likely to address complex issues," said Karl Sandstrom, a senior counsel at law firm Perkins Coie LLP and a former commissioner at the Federal Election Commission.

But he questioned how Mr. Cohen, who has no background in communications or antitrust law, could have helped the company. "Nobody's going to pay you \$600,000 to tell you something you could have read in your paper this morning," Mr. Sandstrom said.

On Thursday, Novartis Chief Executive Vasant Narasimhan

told employees in an email that hiring Mr. Cohen was a mistake and he was frustrated by the arrangement, which was struck under a previous CEO. The drug company said it realized from its first meeting with Mr. Cohen that he wouldn't be helpful and stopped engaging with him.

AT&T and Novartis paid Mr. Cohen through the same vehi-

cle, Essential Consultants LLC, that Mr. Cohen used in October 2016 to direct \$130,000 to the former adult-film actress known professionally as Stormy Daniels to stay silent about an alleged sexual encounter with Mr. Trump in 2006. Mr. Trump has denied the sexual encounter.

AT&T told employees that Mr. Cohen didn't perform legal or lobbying work for the company, adding "it was not until

the following month in January 2018 that the media first reported, and AT&T first became aware of, the current controversy surrounding Cohen."

It is unclear what AT&T got

from Mr. Cohen, a real-estate lawyer who worked at the

Trump Organization for nearly

a decade. AT&T said Mr. Cohen didn't arrange any meetings for

the company with the president

and that the contract ended af-

ter December 2017.

The Justice Department filed

an antitrust lawsuit in Novem-

ber 2017 to block AT&T's pro-

posed purchase of Time Warner.

The two sides have spent

the past two months battling in

federal court. The deal's out-

come is now in the hands of a

federal judge, who is expected

to rule on June 12.

The arguments focused on

how the proposed transaction

would affect competition and

consumers, though AT&T also

has maintained that its merger

was targeted for political rea-

sons because Mr. Trump, a Re-

publican, dislikes the coverage

he has received from Time War-

ner's CNN.

The judge prevented the

companies from fully exploring

that claim, denying their re-

quest for access to certain in-

ternal government communica-

tions. The Justice Department

has denied politics played any

role in the lawsuit.

On Friday, Mr. Stephenson

told staff the company's gen-

eral counsel, David McAtee,

will take over the company's Wash-

ington operations. "David's

number one priority," the CEO

wrote to employees, "is to en-

sure every one of the individu-

als and firms we use in the po-

litical arena are people who

share our high standards."

—Peter Nicholas

and Christina Rogers

contributed to this article.

Lawyer Says He Told Cohen of Abuse Claims

By JACOB GERSHMAN

A New York lawyer asked a federal judge to ensure that documents related to two women who claimed to have been "sexually victimized" by former New York Attorney General Eric Schneiderman don't surface publicly in the criminal investigation of Trump lawyer Michael Cohen.

The lawyer, Peter J. Gleason, said in a letter to U.S. District Judge Kimba Wood that the women recounted their allegations to him in 2013, and that he spoke to Mr. Cohen for advice on the matter.

Mr. Gleason said in the letter that the women want to stay anonymous and asked Judge Wood to ensure that any documents related to the women that may have been swept up in the federal agents' raid of Mr. Cohen's office last month be kept under wraps. Judge Wood is overseeing the current fight between lawyers for Mr. Cohen and federal prosecutors over the seized documents.

In his letter, Mr. Gleason asked for a protective order that would keep confidential any existing records of his communications with Mr. Cohen.

Mr. Gleason's request on Friday comes days after Mr. Schneiderman abruptly stepped down from office after a New Yorker magazine article quoted four women saying Mr. Schneiderman had sexually and physically abused them. Mr. Schneiderman has denied the allegations, saying he had merely engaged in sexual role play.

Mr. Gleason said he was ap-

proached by the two women in 2012 and 2013, and that each had alleged she had been "sexually victimized" by Mr. Schneiderman. Mr. Gleason described the women's allegations as "horrible" but didn't provide more details in his letter.

On what he said to be the advice of a friend, former New York Post columnist Steve Dunleavy, Mr. Gleason said he brought the women's allegations to the attention of Donald Trump and ultimately shared details with Mr. Cohen, according to Mr. Gleason's letter.

Mr. Gleason and Mr. Dunleavy couldn't be reached to comment on Friday. Mr. Cohen and a defense lawyer retained by Mr. Schneiderman didn't respond to requests to comment. The White House didn't immediately respond to a request to comment.

It is unclear when Mr. Gleason might have told Messrs. Trump or Cohen about the two women's allegations or whether he knows what Messrs. Trump or Cohen did with the information. Mr. Trump wrote in a tweet on Sept. 11, 2013, that the attorney general was "worse than Spitzer or Weiner"—two New York politicians who had been felled by sex scandals.

In 2013, Mr. Trump was

locked in a bitter legal war with Mr. Schneiderman, whose office in August 2013 had sued Mr. Trump, alleging his real-es-

tate seminar company, "Trump University," was an unlicensed

"sham" that ripped off students.

A \$25 million settlement in that case was finalized this year with an agreement to re-

WORLD NEWS

Malaysian Leader Charts Economic Plan

Back after 15 years, Mahathir seeks to balance trade ties and restore confidence

BY BEN OTTO
AND YANTOULTRA NGUI

KUALA LUMPUR, Malaysia—Mahathir Mohamad steered this country's economic rise in the last decades of the 20th century, imposing his own brand of economic nationalism to lift the Southeast Asian trade hub out of poverty and into the ranks of middle-income countries.

Fifteen years later, beginning his second stint as prime minister at the age of 92, Mr. Mahathir returns in a climate of corruption accusations, dwindled investor confidence and the political uncertainty that comes with casting off the coalition that ruled since independence in 1957.

Two days after the election upset and one day after he was sworn in, Mr. Mahathir on Friday laid out the beginnings of a plan to restore confidence in an emerging-market nation that has long been a key U.S. ally in Asia.

He announced probes into the attorney general, the elections commission and the anti-graft agency and said he would name candidates to head ministries including fi-



EPA/SHUTTERSTOCK

Supporters surrounded Prime Minister Mahathir Mohamad in Kuala Lumpur on Friday, two days after a surprise election victory.

nance, economics and public works this weekend.

He also indicated he would steer a neutral path through the trade disputes between the U.S. and China as the prospect of trade wars looms over Asia.

"We are very keen to ensure that the market for Malaysian product will be as large as possible," he said. "Malaysia is a trading nation. We need markets."

He also indicated he would follow through on his pledge

to hand the reins of power to Anwar Ibrahim, his jailed former protégé. Mr. Mahathir said Friday that Malaysia's king had agreed to pardon Mr. Anwar, which will make him eligible to re-enter politics immediately.

Mr. Mahathir's first moves have been partly designed to reassure markets surprised by his election win.

The shock wore off Thursday, with Mr. Mahathir saying he wanted to lower Malaysian

debt, ensure a stable currency and promote business-friendly policies for foreign and domestic investors. Domestic markets reopen Monday after a postelection holiday.

Mr. Mahathir earned a reputation as an economic nationalist when he led as prime minister from 1981 to 2003, championing projects such as a national car and famously contradicting the so-called Washington Consensus by imposing capital controls during

the 1997-98 Asian financial crisis. He also backed controversial affirmative-action policies for the majority ethnic-Malay Muslim population.

Along the way, he transformed Kuala Lumpur, building the iconic Petronas Towers and one of the world's busiest international airports.

Today he is likely to govern as a pragmatist, economic analysts said. That means continuing to balance alliances with China and the West.

Leadership Bars Najib's Departure

Malaysia's new leadership said former Prime Minister Najib Razak would be prevented from leaving the country, after a flight manifest surfaced showing him booked to fly to Indonesia on a private jet on Saturday morning.

Mr. Najib and his wife, Rosmah Mansor, were the only passengers on the manifest, which was reviewed by The Wall Street Journal. The couple couldn't be reached for comment.

Precautions have been taken to prevent Mr. Najib and his wife from leaving the country, according to people close to Prime Minister Mahathir Mohamad.

Reached by telephone, Immigration Director General Mustafar Ali said he hadn't yet been instructed to bar Mr. Najib from leaving the country. "No," he said. "He is not blacklisted so far." He also said no travel ban was in place on Ms. Rosmah.

In a post on his confirmed Twitter account, Mr. Najib said he would "take a short break to spend time with my family." He didn't say if he was planning to spend time overseas. —Bradley Hope



TED ALJIBE/AGENCE FRANCE PRESSE/GETTY IMAGES

Philippines Court Ousts Justice Critical of Duterte

BY JAKE MAXWELL WATTS

The Philippines' top judge, an outspoken critic of President Rodrigo Duterte's deadly antidrug campaign, was removed from her position Friday, becoming the latest of the leader's detractors to be sanctioned or ousted from ostensibly independent institutions.

The Supreme Court voted

8-6 to dismiss Chief Justice Maria Lourdes Sereno on charges that she had failed to correctly declare assets and liabilities as required by law. Ms. Sereno has denied wrongdoing.

The ouster capped a months-long, politically charged battle between the chief justice and the president that fanned concerns about the rule of law

in this U.S. ally.

Last month, Mr. Duterte labeled Ms. Sereno his "enemy" and called for her removal. Ms. Sereno had criticized Mr. Duterte's bloody war on drugs—which she said had damaged the Philippines' reputation—and voted against issues important to the president.

Other critics of Mr. Duterte

have been ousted or penalized

in recent months as the president has consolidated his power, part of an increasing shift toward authoritarianism in Southeast Asia.

Most say they were targeted after criticizing Mr. Duterte's war on drugs, in which thousands of mostly poor people have been killed by police. Mr. Duterte and his drug war remain popular among most

Filipinos, who see the president as an antidote to a corrupt political elite concentrated in the capital, Manila.

Ms. Sereno has said the charges against her are politically motivated, and on Friday called for a movement to hold government officials to account. Her spokesman said she would seek a review of the court's decision.

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WORLD NEWS

Trump, Netanyahu Align as Tensions Soar

BY FELICIA SCHWARTZ

TEL AVIV—The Trump and Netanyahu governments are moving in lockstep in defining Iran as a common enemy, setting a combative course as new tensions rise in the region.

U.S. President Donald Trump and Israeli Prime Minister Benjamin Netanyahu share the view that confronting and checking Iran is more important to regional stability than solving the Israel-Palestinian conflict, advisers to both men say.

U.S. support for Israel's hard-nosed approach to the Middle East became clearer this week. On Tuesday, Mr. Trump withdrew the U.S. from the 2015 Iran nuclear deal, saying it was one-sided and failed to bring calm to the region. On Thursday, U.S. officials expressed strong support for a massive Israeli military response to Iranian shelling from Syria.

And on Monday, the move of the U.S. Embassy to Jerusalem—something Israel's government couldn't persuade past American presidents to do—will present another, highly symbolic demonstration of how aligned the Trump administration is with Mr. Netanyahu.

"There hasn't been an administration whose outlook has been closer to Israel's, the way it sees the Middle East," said Michael Oren, the deputy minister for diplomacy in the prime minister's office.

Mr. Trump has pledged his commitment to brokering what he describes as "the ultimate deal" between Israel and the Palestinians. Yet in sticking so close to Mr. Netanyahu, Mr. Trump faces the unappealing risks of stoking rising tensions with the Palestinians and getting dragged deeper into any conflict between Iran and Israel in Syria—at a time



A demonstrator in Gaza returning a tear-gas canister fired by Israeli troops. Forty-eight Palestinians have died in weekly border clashes there in the past six weeks.

when he has vowed to draw down U.S. troops there.

Mr. Trump's breaks with past U.S. positions are also throwing traditional allies off balance. His declaration of Jerusalem as Israel's capital—the Palestinians claim the eastern part of the city as their capital—has infuriated Arab states and European governments alike. The president plans to address Monday's ceremony marking the embassy's opening in Jerusalem with a

video message.

The Trump administration also has toned down U.S. criticism of contentious Israeli settlement building in occupied territory and slashed a previously planned contribution for Palestinian refugees by more than half to \$60 million.

Those stances have deflected pressure for a right-wing Israeli government that has resisted significant territorial concessions in exchange for a peace agreement with

the Palestinians.

American officials insist Mr. Trump is looking after U.S. interests, not Mr. Netanyahu's.

"Whether it's the Jerusalem decision or the decision on Iran or I could name 10 more, the analysis is what is in the best interest of the United States," U.S. Ambassador to Israel David Friedman said in a briefing with reporters.

The U.S. and Israeli leaders aren't always on the same page. While the Trump admin-

istration has been supportive as Israel flexes its muscles and is wary of the spread of Iranian proxies, Mr. Trump doesn't want an extended U.S. presence in the Middle East.

For its part, Israel doesn't want the Trump administration to pull its 2,000 troops out of Syria while Iran is able to take advantage of instability there.

Mr. Trump's promise to seek "the ultimate deal" in that conflict remains on the books. His negotiators have

been leading the U.S. effort to put together a plan for more than a year.

Some analysts say success will depend partly on whether Mr. Trump decides to trade in the diplomatic capital he has accrued.

"There is a sense that Trump has put a lot of money in the bank that gives him leverage to make hard asks," said Daniel Shapiro, a former U.S. ambassador to Israel. "Will he do so?"

Israeli Strikes Met With Resignation, Defiance in Syria

BY SUNE ENGEL RASMUSSEN AND NAZIH OSSEIRAN

DAMASCUS, Syria—As warplanes roared across Syria's sky, shoppers strolled in the capital's markets and couples chatted in outdoor bars. The explosive thumps of the war nearby could be heard over a cover band performing an enthusiastic version of the 2014 pop hit "Happy."

Ordinary Syrians in Damascus, a government stronghold, went on with their daily lives as Israel this week launched a large-scale attack against what it called Iranian military assets in Syria—both defiant and resigned that the violence that has dragged on for seven years won't end anytime soon.

Many appeared to support

Iran and expressed hostility to Israel, but some described frustration at how foreign powers have joined a battleground that isn't their own.

"The entire world is contributing to the chaos," said Abo Amin, a 60-year-old tailor. "They want to parcel up Syria and take our wealth, oil and our gas."

As the regime's war against the rebels winds down, foreign powers including Iran and Israel are seeking to safeguard their interests, risking a wider war that could cause more damage to the country.

Damascus itself is enjoying relative calm as President Bashar al-Assad's government in recent months escalated its offensive to secure the surrounding areas. Israel has

watched with concern as regime backer Iran has deepened its presence, culminating in this week's attacks, a rare direct confrontation in one of the longest rivalries in the region.

If Israel and Iran want to fight, they shouldn't do it on our land, but on their own.

The Syrian government claimed its air defense intercepted "a large number" of the Israeli missiles. Residents were united against what they say is Israeli hostility.

"We wanted to cheer and

clap but it was late and we did not want to wake the neighbors up," said Jalal, 50, who was standing on a balcony watching what appeared to be missile traces later in the night. "We are used to them striking us," said Jalal, who declined to give his full name.

Relations between Syria and Israel have been tense since the 1973 Arab-Israeli War, but have worsened in recent years as Israel launched dozens of strikes against alleged Iranian assets in the country.

Many even celebrated the Syrian government's claim that its forces carried out a rocket attack on Israel, seeing it as a welcome response to Israeli aggression they said had gone unanswered for too long. The Syrian regime has sought to

project strength, but its military forces have been drained and it relies heavily on Iran and Russia for support.

Iran's government hasn't responded to Israeli allegations that its forces had fired the rockets, but a member of its parliament, Mohammad-Javad Nobandegani, called the allegation "completely false."

In Damascus, many locals jokingly deride Syria's United Nations representative, Bashar Ja'afari, for insisting that, "We reserve the right to reply," to Israeli attacks on its soil without actually replying.

"Before this, there were no many attacks and no response," said Mehiar Ali, a 31-year-old sculptor who grew up in Italy and recently returned to Damascus. "Of course I'm

against violence. But let's be honest, the approach so far hasn't improved anything."

The U.S. and Israel are concerned about Iran exploiting the instability from Syria's war to spread its influence, building up military capabilities that will help it confront Israel militarily. Some analysts and officials worry that President Donald Trump's decision to withdraw from the multilateral nuclear accord could be a potential trigger for more violent clashes in the Middle East.

"Iran is a friendly state that is helping us out along with Russia," said Abdallah, 18, who works at a clothing store in Damascus's old city. "But if Israel and Iran want to fight, they shouldn't do it on our land, but on their own."

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BONDS

Continued from Page One

Argentina's peso has plunged 12% over the past month, even after the country's central bank raised interest rates to 40% in an attempt to stem the currency's slide. The government is now seeking a credit line from the International Monetary Fund.

Global investors are keeping a close eye on these markets, which had been among the world's top performers for stocks and bonds last year. That performance helped push up emerging-market currencies, too, with MSCI's currency index climbing 11%.

The dollar's steady slide last year benefited many emerging-market economies. While the dollar rally has lasted only a few weeks and could still fizzle out, a continued climb could mean more trouble for those countries.

Any sudden declines in emerging markets last year were usually met with a rush of buyers. In May 2017, reports that Brazil's president was part of a wide-ranging corruption scandal sent its currency reeling 7% on one trading day while stocks lost more than 10%. But a buy-the-dip mentality attracted interest, and the markets quickly recovered.

"Emerging markets had a good year from an economic standpoint, and people

Disappearing Edge

The reward bond investors get for taking currency risk in emerging markets has dwindled this year.



thought a lot of optimism on that front was warranted," said Oliver Jones, a markets economist at Capital Economics. "The memories of previous crises fade, and people get complacent about the potential currency risk."

That kind of rapid snapback has been missing. Turkey's currency has fallen about 4.1% to an all-time low in the past month, while Indonesia's rupiah has lost 1.4%.

Governments trying to raise money in the bond market have also struggled to get deals done. In Ghana, officials delayed a bond offering scheduled for Wednesday, which was designed to pay off some out-

standing, more expensive debt, according to bankers and investors. The West African country ended up selling \$2 billion one day later when market conditions improved, but at higher costs than officials expected when they announced the issuance.

Bahrain scrapped an international bond sale after investors demanded too high a price, money managers said.

Several companies in Latin America have also scrapped bond issuances after Argentina's IMF announcement, like Telecom Argentina SA and Paraguay's Banco Regional.

Few investors are calling a full-blown crisis in emerging

markets, and many note that a number of emerging-market countries have taken steps to rein in spending and debt levels. Still, many believe the pressure is set to continue as investors pull back from riskier assets.

The Federal Reserve remains on track to raise rates at least two more times this year, but investors see a 47% chance that the U.S. central bank delivers at least three more rate increases, according to CME Group. That should help drive the yield on the 10-year Treasury to 3.24%, according to a recent Wall Street Journal survey of economists.

"The interest-rates advantage has narrowed quite substantially," said Brad Bechtel, global head of foreign exchange at Jefferies Group. "It's hard to invest in those areas when you're not being compensated for it."

The debt that emerging markets have issued in dollars—which was cheaper for them when U.S. rates were low—is likely to face the most pressure, analysts say. JPMorgan's index for emerging-market bonds denominated in dollars has fallen about 4% this year, driving up yields and essentially erasing any excess return that investors were earning by holding local currency emerging-market bonds. Yields rise as prices fall. The IIF now expects foreign portfolio debt flows to fall about 20% this year to \$255 billion.

WORLD NEWS

Boeing, Airbus Spat Set to Refuel

By DANIEL MICHAELS
AND ROBERT WALL

Trans-Atlantic relations, already near a postwar low due to battles over Iran and tariffs, face new danger from a long-simmering fight over jetliners.

The U.S. is expected within days to win a World Trade Organization ruling in its challenges to European Union support of plane maker **Airbus SE** through billions of dollars in subsidies. The EU has a separate case against the U.S. and **Boeing Co.** that trails the U.S. case by several months.

For 14 years the two sides traded accusations and legal charges while the battle—the WTO's largest—slipped from public view. The dispute could still drag on for years more.

But next week's largely procedural ruling now promises to thrust the dispute into the spotlight again because of unrelated fights between the U.S. and EU over President Donald Trump's decision to withdraw the U.S. from the 2015 Iran nuclear deal and his threat to levy tariffs on EU exports of steel and aluminum.

Penalties in the U.S. case against Airbus could potentially

run in the billions of dollars annually. The U.S. Trade Representative and Boeing have argued that European countries pumped \$22 billion in illegal subsidies into Airbus to help it develop and expand. The U.S. has argued that without that funding—mostly through preferential loans—Airbus wouldn't have grown to rival Boeing.

Airbus and the EU have argued that Boeing unfairly benefited from government funding from the Pentagon and NASA, plus state and local tax breaks. The ruling in the equivalent EU case will come later this year.

"If the judgment comes out heavily in favor of the U.S., it provides the president with real leverage against the EU, as opposed to manufactured leverage with steel tariffs," said Peter Chase, a former U.S. diplomat now with the Brussels-based German Marshall Fund, a policy think tank.

"That's bound to exacerbate tensions between the U.S. and EU."

Early in Mr. Trump's presidency he attacked Boeing over the cost of building new Air Force One planes. The price was renegotiated and Mr. Trump has since been more supportive of the company, America's largest exporter.

The WTO ruling, which could come as soon as Monday, is expected to clear the way for the U.S. to impose several billion dollars annually on European goods and services unless the EU takes steps to comply with the ruling.

The U.S. and Europe are expected to squabble over the size of the retaliation that can be imposed, which are linked to the harm subsidies to Airbus have done to Boeing rather than the scale of the state aid itself. The U.S. is likely to go after goods and services with high political impact, rather than items used in aerospace.

U.S. Dusts Off Quota Rules

BY KWANWOO JUN
AND WILLIAM MAULDIN

The Trump administration's efforts to block imports are bringing back a long-forgotten headache for manufacturers: the quota.

U.S. officials have so far largely relied on tariffs—essentially taxes at the border—in their efforts to reduce imports of steel, aluminum and Chinese goods. But some countries are accepting hard limits, or quotas, on their shipments as they strike deals with the Trump administration to avoid the tariffs.

The shift toward quotas began after President Donald Trump said in March that he would impose world-wide tariffs on steel and aluminum imports on national security grounds. Broad barriers, he argued, were needed to protect U.S. metals producers from a glut emanating from China.

Most U.S. steel imports come from American allies, and Mr. Trump offered some of these countries temporary exemptions from the 25% tariff on steel and 10% tariff on aluminum while they negotiated deals to avoid the levies.

South Korea was the first country to reach such a deal. The country agreed to amend its trade agreement with the U.S. and accepted a quota capping its U.S. steel exports at 70% of the average export total over the past three years.

Argentina and Brazil have also reached preliminary deals with the U.S. that include quotas, U.S. officials say, while the European Union, Canada and Mexico are still in talks ahead of the June 1 deadline for when the tariffs would kick in.

"In all of these negotiations, the administration is focused on quotas that will restrain imports, prevent transshipment, and protect the national security," the White House said on April 30.

EU officials have bristled at quotas and other mechanisms by which countries agree to limit their trade, saying those



Incheon New Port, South Korea. The country is the third-largest steel supplier to the U.S.

SEONGJOO CHO/BLOOMBERG NEWS

pacts violate World Trade Organization rules.

Through existing agreements, the U.S. has numerous quotas on imports that are tracked by U.S. Customs and Border Protection. But most of these are on agricultural items, including beef from

and restrictions on supply chains—completely stopping the importation of steel from certain countries regardless of the domestic need," said Aaron Padilla, senior adviser on international policy at the American Petroleum Institute.

Ann Wilson, senior vice president at the Washington-based Motor Equipment & Manufacturers Association, said auto suppliers "need to have a consistent access to specialty steel and aluminum just to continue to manufacture in this country."

For South Korea, the steel quota—set at 2.63 million tons a year—is creating a daunting task for scores of the country's firms. South Korea is the third-largest steel supplier to the U.S. Lawmakers and labor leaders have long blamed South Korea for dumping steel at unfairly low prices, while the trade deficit with the country was a target for Mr. Trump, who is seeking to protect domestic industry with an "America First" trade policy.

The first four months of this

2.63

Million tons, the steel quota for South Korea

Australia, raw sugar from the Dominican Republic and chocolate from Ireland.

Now, U.S. industry groups are worried that hard quotas will prevent them from getting needed specialties items at any price if exports have reached their cap for the year.

"The recently announced quotas are even more problematic than tariffs as they add significant complexities

year show the complications involved: Nine out of 54 categories of South Korean steel exports to the U.S. have already had their annual quota filled.

Seoul's trade ministry has asked the country's steel manufacturers' association to work out details on how to apply the quota to individual members and implement new rules in trade.

Nexteel Co., a midsize South Korean steel mill specializing in manufacturing oil pipes for the U.S. markets, is considering relocating part of its facilities to the U.S. The company has already suspended most of its exports to America this year because of previously imposed U.S. tariffs over alleged dumping.

Yim Hwang-bin, a strategic planning team manager at Nexteel, said the quota is a double whammy for the company, which has cut its payroll at home by nearly half this year. "Some Korean steelmakers still think we may have agreed to the quota rashly," Mr. Yim said.

FROM PAGE ONE

GIFTS

Continued from Page One
erything moms do—and of mixed messages and disappointment.

Mothers sometimes insist they don't want anything. Children puzzle over hints Mom drops as to what she wants. Husbands buy imprudent gifts or nothing at all, arguing at their peril: But she isn't my mother.

"Every mom I know says the same thing. I really don't need anything," says Norah O'Donnell, co-host of "CBS This Morning."

"But beware," she says, "a spouse should not take this literally..."

Kimberly Alexander, raising children aged 6 and 7 in a suburb of Charlotte, N.C., told her husband she didn't want gifts for Mother's Day this year.

"I just want a solid day," says Ms. Alexander, 34. "Nobody's crying. Nobody's complaining. Food that I don't have to cook or prepare. A kitchen that I don't have to clean up."

She requested brunch at a golf-course restaurant. "Truly for my gift, I would like to have bottomless mimosas." She told her husband this "a million times," but began suspecting he hadn't made a reservation.

He hadn't. "I've never been a planner," says Travis Alexander, 40. The restaurant is now booked but might take walk-ins, he says. "We'll figure out when

they open and we'll be there."

Wise offspring know to ignore Mom's claims she doesn't want anything, including Elizabeth Barry, 23, a University of Baltimore law student. She was studying for finals earlier this week when she and her sister got a one-line text: "I want nothing for Mother's Day."

The sisters ignored the text's instructions and bought concert tickets for her.

"I just sent it out saying I don't want anything," says their mother, Barbara Barry, 56. "It's the truth," she says, noting she prefers spending time with her children over a material gift. "I would never think that there would be nothing."

Knowing what Mom wants wasn't the problem this year for Rachael Ruffin, 31, of Silver Spring, Md., who works in public health. Last month, she and her mother started talking about a Prada perfume. "Every day I have spoken with her since, she's brought it up," says Ms. Ruffin. "But she won't say that she wants it."

Ms. Ruffin wasn't sure if her mother was asking for the perfume as a gift from her or suggesting she direct her father to buy it.

Her father isn't always a savvy Mother's Day gift giver. One year, he bought a dishwasher. "I said, 'No chance in hell is that my Mother's Day

gift,'" says her mother, Myra Terry, 57, of Memphis, Tenn.

The father, Sylvester Terry, 53, says he understood about the dishwasher. Still, he bought his wife a vacuum two years ago because she complained about the old one. "I've never touched it," Mrs. Terry says. "I don't want him to think that's OK."

Ms. Ruffin ordered the Prada perfume set for her mother. Unbeknown to her, her mother told her father she was picking out her own gift: She treated herself to the Prada perfume gift set.

Mrs. Terry will have two sets come Sunday.

Dads, too, tell offspring and wives not to do anything for Father's Day.

Mr. Terry says he isn't sure when Father's Day is. "Somewhere in June, I do believe," he says. "It just breezes right by me."

Thomas Romero, 60, who lives in a suburb of Santa Fe, N.M., says of Father's Day: "I don't really care too much for it."

His wife, Karyn, 53, says when her three children were young, she had hope that Mr. Romero would read her mind for Mother's Day.

Instead, "there's years he hasn't bought me anything at all and I'm like, 'Wow, thank you' and he's like, 'You're not my mother.'

One year, he presented her with nonstick frying pans. After her aunt suggested she just tell her husband what she wanted, she started doing that. For this year, "I got a real pretty ring," she says. "I picked it and he paid for it."

Mr. Romero says that "takes all the guesswork out," adding, "that way I don't get her frying pans again."

The Romeros' daughter, Marissa, 26, who works at a Santa Fe physical-therapy clinic, says her mom doesn't mention Mother's Day or ever ask for a gift. But this year, a Facebook post caught her eye.

"There was a meme and it said something about getting your mom a nice bottle of wine because you're part of the reason for her drinking or something like that. My mom shared it and said, 'Make mine a bottle of tequila.'

She knows her mother likes Patron. "Now I know what I'm getting her for Mother's Day."



Rachael Ruffin and her mother outside the National Museum of African American History and Culture in Washington, D.C.



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WORLD NEWS

U.S. Offers North Korea Bait: Prosperity

WASHINGTON—The Trump administration offered North Korea leader Kim Jong Un a significant incentive on Friday, vowing to help his isolated nation achieve economic prosperity if he agrees to eliminate his nuclear arsenal at next month's summit meeting with President Donald Trump.

By Michael R. Gordon,
Jessica Donati
and Chris Gordon

"If North Korea takes bold action to quickly denuclearize, the United States is prepared to work with North Korea to achieve prosperity on the part with our South Korean friends," Secretary of State Mike Pompeo said.

The offer represented an effort to narrow what many experts see as a substantial gap between the positions of the two countries headed into the historic summit in Singapore on June 12. The Trump administration wants to move quickly to eliminate North Korea's nuclear arsenal, a process one former Trump administration official suggested might be done within a year. But Mr. Kim earlier this week stressed his interest in "phased and synchronous measures."

That terminology, analysts say, suggests a potentially lengthy process in which Pyongyang might receive some economic and diplomatic benefit during the initial phase while putting off the complete elimination of its nuclear arsenal to a final stage of a pact.

Mr. Pompeo, in his first news conference since he re-



ALEX BRANDON/ASSOCIATED PRESS

Secretary of State Mike Pompeo, right, spoke with South Korean Foreign Minister Kang Kyung-wha about North Korea on Friday.

turned earlier this week from North Korea and secured the release of three American detainees, acknowledged that he had discussed an array of complex problems with Mr. Kim. He said the North Korean leader has yet to make "the strategic decision" about how to proceed on denuclearization.

Mr. Trump has set a high bar for the Singapore meeting, saying it could be a "special moment for world peace."

Both leaders have professed their commitment to a nuclear-free Korean Peninsula, but experts say the two sides don't necessarily agree on the sequence of steps and how much time would be allotted to carry them out.

"The goal must be clarity on what denuclearization means," Robert Gallucci, who negotiated with North Korea during the Clinton administration, said of the coming summit meeting.

Under the best of circumstances, experts said, the two leaders might agree at their summit on a set of detailed principles that would settle questions on timing, outline critical steps each side would take and guide the highly technical follow-on talks by lower-ranking officials.

Former negotiators have already begun to debate how the U.S. should respond if the two sides are unable to reach a

comprehensive agreement at the Singapore summit.

The objective of the summit, said Mr. Gallucci, should be a North Korean commitment to give up their nuclear weapons, fissile material and nuclear programs in a "reasonable amount of time," which he defined as "anywhere from a matter of months to a few years."

"It we get that, along with a commitment to allow the access necessary to monitor and

verify, to the extent possible, implementation of such denuclearization, the summit will be a success," he said. "And if they fail to get that, it will be a failure."

Other former negotiators said such an approach may be setting the bar too high.

Robert J. Einhorn, a former senior State Department official who once negotiated with North Korea on its ballistic missiles, said the Trump administration should test whether Mr. Kim is prepared to quickly eliminate his nuclear arsenal but be prepared to keep negotiating even if it turns out Pyongyang won't go that far.

"They should go in big for big, find out if the North is prepared to make this commitment in a credible way and offer very substantial rewards," he said. "But if it is not achievable, they need to think hard about what options are left, and one option is to go for a more phased approach."

For some experts, a modest outcome would preclude North Korea from testing and perfecting its long-range missiles while keeping the door open for negotiating grander steps in the future.

But Trump administration officials have cautioned against settling for North Korean commitments that could be reversible. Mr. Trump, officials say, has talked privately of resolving the North Korea issue on his watch. Publicly, he has suggested he is prepared to walk out of the summit and return to a campaign of "maximum pressure" if he thinks Mr. Kim isn't serious.

With Detente, Mood Is Different at War Exercises

By JONATHAN CHENG
AND ANDREW JEONG

RODRIGUEZ LIVE FIRE COMPLEX, South Korea—Fifteen miles south of the demilitarized zone, a U.S. tank battalion is preparing for the possibility that the detente on the Korean Peninsula doesn't last.

In heavy rain last week, the men steered an Abrams tank equipped with a mine plow through a muddy field that resembles conditions at the border, then steered another across a makeshift bridge.

About 100 miles to the south, at an expansive tent city at Camp Humphreys, the U.S.'s largest overseas military installation, officers simulated battle scenarios and coordinated an evacuation drill for noncombatants.

In the annual exercises—known as Foal Eagle and Key Resolve—about 12,200 U.S. and 10,000 South Korean troops participated in a command-and-control exercise featuring computer-simulated



JEON HEON-KYUN/REUTERS

The annual drills, a traditional show of strength by the U.S. and South Korea, had been postponed as a goodwill gesture.

war games, while about 11,500 U.S. and 290,000 South Korean troops engaged in field-training exercises.

North Korea in the past has criticized these joint annual exercises as a prelude to invasion and responded with mis-

sile launches and threats of military retaliation.

Not this time. The mood was strikingly different as a detente blossoms ahead of a June 12 summit in Singapore between President Donald Trump and North Korean

leader Kim Jong Un.

In the days after the exercises, which concluded last week, North Korea instead made a gesture of goodwill, releasing three U.S. citizens it had accused of "hostile acts" and had detained for more than a year.

Mr. Kim says that he is ready to halt long-range missile launches and shut his nuclear test site. He and South Korean leader Moon Jae-in agreed at a summit in April to pursue a treaty to formally end the Korean War. Weeks earlier, Mr. Kim told visiting South Korean envoys that he didn't have a problem with the allies' joint military maneuvers, according to Seoul officials.

Mr. Kim has also told the South Korean leader he would not need nuclear weapons if the U.S. promises nonaggression and formally ends the 1950-53 Korean War.

The exercises, a traditional show of strength by the U.S. and South Korea, had already been postponed in a gesture of diplomatic sensitivity.

Together, those developments have raised hopes of a durable peace on the peninsula. That in turn has raised questions about whether the U.S. might draw down its military presence in South Korea.

As they practiced their maneuvers, U.S. soldiers said they were hearing that same question from friends and family members back home.

Mr. Trump has said he would be open to troop withdrawal "at some point in the future," after an adviser to South Korea's president wrote in an essay that the U.S. military presence would likely have to change if a peace treaty were signed to end the Korean War.

For now, the U.S. military isn't changing its posture—especially given past disappointments in negotiations involving the U.S. and North Korea.

Col. Scott Taylor, chief operations officer for the 8th U.S. Army in South Korea, described what he saw as a North Korean cycle of provocation that has

waxed and waned over the years, and could easily return to a more confrontational approach. "It's driven home the point of maintaining readiness," he said. "Our readiness prepares the space for diplomacy to take place."

His priority, and that of his army, is to be prepared for any military encounter with North Korea, which maintains one of the world's largest standing armies. "It's not any different than what we've done for 40 years," said Col. Taylor, whose 8th Army includes roughly 20,000 of the 28,500 U.S. troops on the peninsula.

Even as they prepare for the possibility of conflict, the soldiers—and their family members back home—are happy about the sudden dialing down of tensions.

When Maj. Mark Conklin first deployed to South Korea late last year, some of his family members didn't want him to go. Now, with the rapprochement, he says, "my wife is coming to visit."

Young Activists Push Back Against Pakistan's Military

BY SAEED SHAH

BANNU, Pakistan—A movement of young activists, tired of being in the crossfire of the war on terror in Pakistan's northwest, is challenging the country's powerful military.

The group, from the Pashtun ethnic minority, is pushing back against what it sees as systematic human-rights abuses by the military and its sincerity in combating all terrorist organizations.

The movement is led by a political novice, Manzoor Pashteen, a fiery speaker who has catapulted in recent months from an unknown into a superstar for his followers.

The Pashtuns in the country's northwest have been the front line in Pakistan's battle with extremism, with both the Pakistani Taliban and the Afghan Taliban made up largely of Pashtuns. But the activists say they want to show that Pashtuns are peace-loving.

Pashtuns make up an estimated 15% of the population and are the predominant group in the areas of the country that border Afghanistan.

"Since 2004, due to terror and in the name of terror, the

common people have suffered in our land," Mr. Pashteen told a crowd of more than 1,000 recently in the town of Bannu. "The constitution and law of this country need to be respected."

In 2004, the Pakistan army was deployed for the first time in tribal areas populated by Pashtuns as the place had become a haven for Taliban and Al Qaeda fighters. It has conducted multiple operations since. The movement says it has had enough of the fighting. It accuses the military of abductions, torture and extra-judicial killings. The military denies these abuses.

The group also alleges the military supports some jihadist groups that terrorize the local population in Pakistan. "Terrorism as a state policy must end," said Mr. Pashteen, in an interview.

Detractors of the Pashtun group say it is playing into the hands of Pakistan's enemies, including Indian and Afghan intelligence agencies, by criticizing the country's military.

The Pakistani military, which didn't respond to requests to comment, maintains it is acting against all extremist groups.



Manzoor Pashteen, whose trademark black and red 'Mazari' cap is now a symbol of dissent, addressed supporters recently in Lahore.

"Some people from inside and outside the country are trying to damage this nation, but I want to tell them, whatever you do, as long as the people are behind this army, nothing can happen to Pakistan," Pakistan's army chief, Gen. Qamar Bajwa, said last month in a speech.

The movement's members say they are also rebelling against their own Pashtun society, which is traditionally led by elders. The new, more-educated generations say they have seen their elders either

killed by militants or largely acquiescing to militants and the military. Concerned Pashtuns from different areas have connected through Facebook, building an extensive network.

In a country where people are afraid to criticize the military by name, 26-year-old Mr. Pashteen's blunt condemnation of the armed forces has unleashed a flood of similarly direct criticism of the military from his followers.

"These last 15 years, people have spoken in guarded lan-

guage, but it wasn't listened to," Mr. Pashteen said.

Some experts see the military shaken by the group's criticisms. In late April, Gen. Bajwa called in a group of retired Pashtun civilian and military officers for consultation, said Saad Muhammad, a retired brigadier who attended. "Deep down, the army feels some of their grievances are justified, it feels they need to talk to them," Mr. Muhammad said.

—Safdar Dawar contributed to this article.



THE WALL STREET JOURNAL

OBITUARIES

DONALD SELDIN
1920 – 2018

Med School's Status Soared Under Doctor

Donald Seldin, a Yale-trained physician, arrived in Dallas in 1951 to take up a teaching job at a fledgling University of Texas medical school. He found it was housed in converted military barracks with holes in the floorboards and windows too warped to close.

He briefly considered driving straight back to Yale. But he stayed, and within a year was chairman of internal medicine. During the next 36 years he transformed what is now known as UT Southwestern Medical Center into a research center that has produced six Nobel Prize laureates.

UT Southwestern might not have the prestige of Yale or Harvard, he told promising research-

ers and teachers in the early years, but they could get ahead faster in Dallas. He insisted that doctors should remain scientists, not just treating patients, but also researching the causes of their ailments.

He was known for barbed quips, including: "This is a beautiful example of therapeutic frenzy combined with abysmal ignorance." He was equally comfortable quoting the poetry of W.B. Yeats and second-guessing the coaches of the Dallas Cowboys. In his 80s and 90s, he and his wife spent each New Year's Eve dancing at Harry's Bar in Venice.

He died of lymphoma on April 25 at home in Dallas. He was 97.

—James R. Hagerty

ROBERT KLEIN
1952 – 2018

High-School Dropout Helped Banks Foreclose

Robert Klein's father once told him: "God blessed you with a brain and cursed you with a mouth." Working for a boss would be difficult.

So Mr. Klein, a high-school dropout, was always his own boss, starting as a New York taxi driver and later running his own fruit-and-vegetable wholesaling business in Cleveland. In 1990, he founded Safeguard Properties in the obscure business of mortgage field services. Such firms do foreclosure-related chores for lenders, including changing locks on abandoned homes and handling basic repairs so houses can be resold.

He started with one employee and grew to around 1,000 as Safeguard expanded nationwide and

became one of the largest companies of its type. The surge in mortgage defaults starting around 2006 meant higher revenue but also controversy, as local officials sometimes accused lenders and their agents of blighting neighborhoods by failing to keep up with maintenance. "Everything is not perfect," he told the Washington Post in 2011, but "I think we're doing a decent job."

He set up a second company providing clear plastic sheets to cover broken windows, an alternative to plywood, making houses look less forlorn.

Mr. Klein died May 3 in Cleveland, apparently of a heart attack. He was 65.

—James R. Hagerty

BY JAMES R. HAGERTY

In the 1950s, teenage boys tended to be interested in girls, cars and a new thing called television. Leslie Rudd liked real estate.

While in high school, he often visited the office of Nestor R. Weigand Sr., a prominent real-estate broker and investor in the young man's hometown of Wichita, Kan., to ask questions about the business.

By his early 30s, Mr. Rudd was running a liquor-distribution company started by his parents and branching out with investments in real estate and restaurants. His bigger dream, conceived during a tour of France, was to own a wine-producing estate. He liked the idea of a family business that could last generations. In the mid-1990s, he sent letters to 18 owners of Napa Valley wineries, offering to buy them. One responded, and Mr. Rudd acquired what is now Rudd Oakville Estate.

He also was a fan of Dean & DeLuca, a gourmet grocery chain known for radicchio and balsamic vinegar, whose first store opened in New York's SoHo neighborhood in 1977. Mr. Rudd and others bought control of the chain in the mid-1990s, expanded it and sold it two decades later.

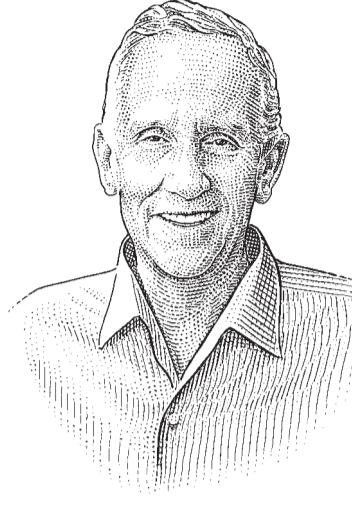
Mr. Rudd died May 3 of esophageal cancer at his apartment in New York. He was 76.

One of his favorite mottos was "done is better than perfect." He liked to ask: "What would you do if you weren't afraid?"

Leslie Gerald Rudd was born Aug. 15, 1941, in Wichita. His parents, Elenore and Sam Rudd, founded a wholesale wine and liquor company in the late 1940s. Leslie worked in the company's warehouse as a boy and enrolled in what is now Wichita State

LESLIE RUDD
1941 – 2018

Kansas Boy Took Château Haut-Brion as His Model



share in Aspen, Colo.

Mr. Rudd met one of Wichita's most prominent investors, Charles Koch, in 1964 at a dinner hosted by F.A. "Baldy" Harper, an economist and writer. "We were simpatico," Mr. Koch said. They became close friends, traveled together and shared business ideas.

Mr. Rudd was smart, inquisitive and humble, Mr. Koch said, and those qualities endeared him to others. When he visited top wine producers in France, "they'd show him what they were doing," Mr. Koch said.

Mr. Rudd invested in Godfather's Pizza franchises and was a co-founder of the Lone Star Steakhouse & Saloon chain in the 1980s.

After living in Wichita and Aspen, he decided he wanted to raise his daughter, Samantha, in a more rural area while pursuing his dream of making wine. He spent two years searching for a wine estate in California before buying 55 acres in Napa Valley in 1996. There he established Rudd Oakville Estate as a producer of Cabernet Sauvignon and other wines.

The restless Mr. Rudd also invested in other wineries, including a maker of kosher wines, and established an artisanal gin producer, Distillery No. 209, in San Francisco, selling it for as much as \$60 a bottle. In St. Helena, Calif., he founded the Press restaurant. Some of the food came from his own Rudd Farms.

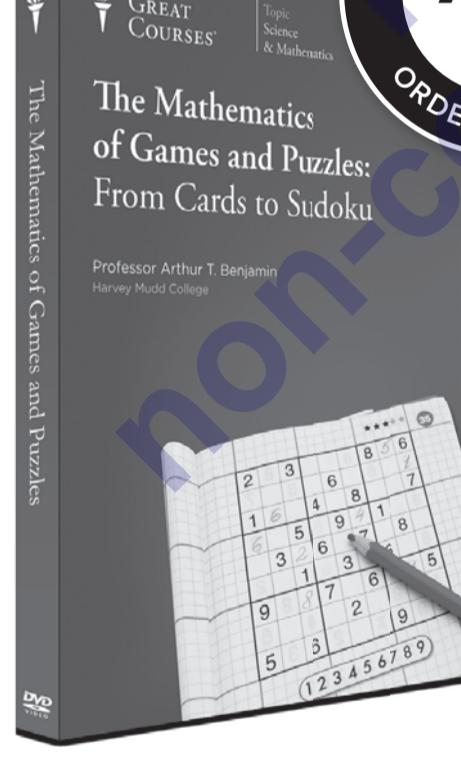
His foundation funds scholarships in Kansas, a center for wine studies at the Culinary Institute of America, and a center for food policy and obesity studies at the University of Connecticut.

In addition to his daughter, he is survived by his wife, Susan; a grandchild and a sister.

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IN DEPTH

ATTACK

Continued from Page One

The Myanmar government has restricted access to Chut Pyin and surrounding villages. Authorities don't allow aid workers, United Nations investigators or Western journalists free travel there.

The Wall Street Journal reconstructed the mass killing in Chut Pyin, gleaned from more than two dozen interviews with Rohingya villagers and local Buddhists. The interviews broadly match reports gathered by Amnesty International as well as Physicians for Human Rights, a New York-based investigative organization that conducted a study of Chut Pyin, including forensic analyses of gunshot wounds.

Given the scale and manner of deaths in Chut Pyin, Physicians for Human Rights said the village would likely be included in international inquiries under way. An International Criminal Court prosecutor in April filed a motion to begin investigating the Rohingya deportations as a potential crime against humanity. The U.S. is weighing sanctions against senior military officers.

Myanmar's military officials said they were hunting Rohingya militants and have denied committing atrocities against civilians in Chut Pyin. Authorities have accused Rohingya Muslims of burning their own homes. In a statement, the military said security

follow what we say."

The commander urged cooperation with a government plan to issue national verification cards. Authorities said Rohingya residents needed to register before they could get citizenship. Rohingya villagers refused, believing the ID cards would only cement their diminished status.

Until further notice, the commander said, Rohingya residents were confined to their village: No working the fields, no grazing livestock.

Three days later, militants of the Arakan Rohingya Salvation Army attacked police and military outposts in other areas of Rakhine state, killing 12.

The next day, Aug. 26, word spread among neighboring villages that militants hiding in Chut Pyin had attacked soldiers with homemade bombs. Rohingya villagers said no such attack ever took place.

Run or hide

Early on Aug. 27, Mr. Hossain, the eldest son of a relatively well-off Muslim family, was home eating breakfast. It was a hot day, near the end of rainy season. Roads were still soft with mud.

His wife, Nur Ankis, was eight months pregnant with their second child. She had been asking him for weeks to let her return to her father's village, which she hoped would be safer.

He told her the trip there was too dangerous. A few days earlier, he had been beaten with a rifle butt wielded by a soldier from the 33rd Light Infantry Division. Mr. Hossain said he had been helping Rohingya villagers retrieve cattle from farmland the military had declared off-limits.

After breakfast, Mr. Hossain went to the center of town to speak with other men. He got a call that he put on speakerphone for the others to hear. It was from the village's Buddhist leader, Aung Thein Mya, who summoned him to a meeting that morning.

"Stay where you are and you die, come here and you're saved," Mr. Aung Thein Mya said. Efforts to reach him were unsuccessful.

Mr. Hossain didn't believe it was safe. He went instead to the home of his sister, Rajuma, the 17-year-old newlywed. They had always been close, he said, and he often bought her clothes and sweets. He left just after 2 p.m.

Outside, he saw dozens of Rohingya villagers running and shouting warnings. Soldiers, police and local youth wearing borrowed military uniforms were arriving from the direction of the Buddhist section, on the northeast side of the village. Soldiers also set up positions on the south side, where Mohammad Teher, 21, said he saw them put heavy machine guns in place.

"The military had the village surrounded," he said.

Once the shooting started, residents had two choices:



A.M. AHAD FOR THE WALL STREET JOURNAL (2)

'I was shot by a soldier. The military shot at all of us...My mother found me.'

Arafa Begum, 10 years old

Hide or run west, across about 650 yards of open rice fields, toward the forest.

Mr. Teher said he ducked into a house. Mr. Hossain ran into a farmer's bamboo hut. Inside, a crowd of mostly women and children lay flat, peering through cracks in the thatch. Mr. Hossain said he pressed the women to silence crying children.

Another man hiding there, 50-year-old Mohammed Yahiya, said he saw his cousin shot and killed trying to run. Mr. Yahiya said he heard the

man's wife yell, "Oh, my God, they killed my husband!" Then she was shot. As the woman's children ran to her, they were also shot and killed.

Messrs. Hossain and Yahiya said they could see soldiers going door to door—knocking and then shooting any villagers who emerged.

After about 15 minutes, the soldiers began to shout, "Burn the houses!" Moving through the village, north to south, soldiers doused houses in a flammable liquid and then set fire to the bamboo thatch, villagers said. Other troops fired rockets that exploded buildings.

"We have to get out of this house!" Mr. Hossain recalled yelling. About six women with children ran out. They avoided drawing gunfire in those moments, Messrs. Hossain and Yahiya said.

Another woman ran with her 2-year-old son toward a graveyard where others had hid. After a few steps, she and the child were shot and killed.

Those still in the farmer's hut were afraid to leave. With fires burning around them, Mr. Hossain decided to take his chances. He crawled to a pond where villagers farmed tilapia, a freshwater fish. He dove in, joined by a half-dozen other men who also fled the house.

The air was hazy and hot with smoke from the fires, Mr. Hossain said, which probably kept away soldiers. He waited there, gasping for air and praying.

more tense in Chut Pyin, a farm town known for its okra and pungent bitter gourd. The government released photos showing a tunnel, tents and weapons in nearby mountains. Authorities called it a terrorist training camp.

Chut Pyin had largely avoided clashes during the state's past conflicts, but fear shook its Buddhist residents.

About 1,400 Rohingya Muslims lived on one side of the village, and roughly 400 Buddhists clustered in an adjoining community.

Since 2012, security forces have kept a sundown curfew on many of the state's Rohingya residents, who also were forbidden from using lights at night. In Chut Pyin, Rohingya children were barred from attending school with Buddhists.

Growing tension between the two communities of Chut Pyin prompted some Buddhist families to move away. Young Buddhist men shared on Facebook pictures of alleged Rohingya militants with weapons. "We need to be alert," read one post. "We welcome troop deployment," another said.

'This is hell'

As soldiers fired at Chut Pyin villagers, Hasina Begum made a dash across the muddy rice fields toward the forest, carrying her infant son. Her husband ran alongside them as bullets flew by.

When they finally neared the forest, Ms. Begum said, they saw soldiers with rifles and machine guns waiting ahead of them on the road bordering the rice fields. Her family was trapped. "This is hell," she recalled thinking.

They crawled toward the only shelter, a large fallen tree by a brook. About 100 others were there, a group large enough to draw attention.

Soldiers approached them, joined by Buddhist village chief Aung Thein Mya, who was dressed in military uniform and holding a knife, said Ms. Begum and two other women who were there.

Soldiers forced the villagers to kneel with their faces in the

mud. The men, about 50 of them, including Ms. Begum's husband, were marched away. They haven't been seen since. A village shopkeeper, a disabled man in a wheelchair, was shot in the head.

The soldiers grabbed valuables from the women—earrings, nose rings, bracelets and phones, survivors said.

Then the women were divided by age. Younger women were told to hand their children to older women or be shot. Ms. Begum gave her baby to her mother-in-law. The older women were ordered to a nearby village.

Roughly 20 younger women were walked to a tin-roofed government school on the Buddhist side of Chut Pyin.

Ms. Begum said approximately 100 men—including soldiers and police—crowded outside a classroom. Inside, she said, three men used her head scarf as a blindfold, bound her hands with rope and forced her onto the concrete floor, where she was raped by several men. She said she lost consciousness. Two other women recounted similar assaults at the school.

Lost and found

The soldiers left around dusk. Mr. Hossain said it was about 6 p.m. when he heard men shouting: "If you're alive, come out of hiding!"

Mr. Hossain and the other men left the pond. They made their way past scores of corpses, toward the neighboring village of Ah Htet Nan Yar.

At the schoolhouse, Ms. Begum said, she regained consciousness and removed her blindfold. She saw several women on the floor, apparently dead. She ran outside, naked, with a few other survivors. Her hands were still tied.

The women hid themselves in bushes until a boy, hiding nearby, relayed a call for help to relatives. Ms. Begum said her father, who hid from soldiers in a straw pile, found her, and they walked to Ah Htet Nan Yar.

She joined Chut Pyin survivors who gathered in the neighboring village. One resident was a trained surgeon, 60-year-old Shofi Ullah. Patients stretched across mats and blankets on the floor of his home. He and his adult children worked through the night to remove 35 bullets and stitch some 70 wounds, he said: "My body and clothes were all soaked in blood."

At the village, Ms. Begum learned her baby son was alive, as well as her 2-year-old girl. A neighbor handed Mr. Hossain his own daughter. The toddler had been found alone in the mud. He feared his wife and mother were dead.

Mr. Hossain's younger brother had survived by hiding in a different pond. Neighbors saw their father and another brother taken away at gunpoint. His teenage sister Rajuma also was missing.

After midnight, Mr. Hossain said, his neighbor Mohammad Ismail arrived with news. Mr. Ismail had been hiding in an irrigation pit. After the soldiers left, he came across Mr. Hossain's sister, who was naked and bleeding from a bullet wound in her thigh. He was too weak to carry her, but she was alive.

Mr. Hossain and his surviving brother returned to Chut Pyin and found Rajuma in the bushes. They wrapped her in a sarong and carried her to Ah Htet Nan Yar. The bullet had stripped the flesh from her thigh. From her pallor it was clear she had lost a lot of blood.

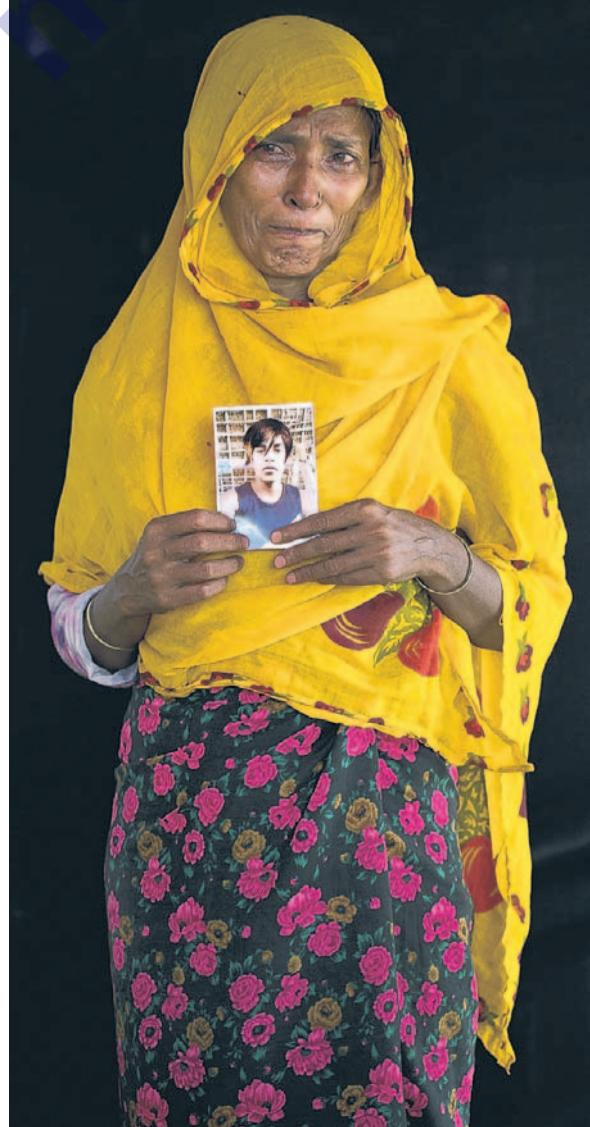
The brothers washed her mud-covered body and brought her clothes. She told them she had been caught by soldiers. She fought and kicked until they shot her in the thigh. Then, she said, the men raped her.

Mr. Hossain said he asked Rajuma to forgive him for failing to protect her. By early morning, she was dead. The brothers found spades and dug a spot in the Ah Htet Nan Yar graveyard. They placed their sister there and said funeral prayers. Other Chut Pyin families also buried their dead there.

The next day, Mr. Hossain learned his mother and pregnant wife had made it to the forest. They were alive.

Rumors soon spread that Ah Htet Nan Yar would be the military's next target. Mr. Hossain and his surviving family began the long trek to Bangladesh.

Days later, Ah Htet Nan Yar was burned to the ground.



Rohingya refugee Solima Khatun, 50, holds a photo of her son Salimullah, who was killed by security forces in Chut Pyin.

Once neighbors

Social conflict has festered for decades in the ethnically mixed Rakhine state. The Rohingya consider themselves natives of western Myanmar; the government denies them citizenship, regarding many Rohingya as illegal immigrants.

In October 2016, months after Aung San Suu Kyi became Myanmar's de facto civilian leader, militants of the Arakan Rohingya Salvation Army launched their first attack against security forces, sparking an initial military crackdown.

Last June, the conflict grew

The warning

Soldiers from the 33rd Light Infantry Division had arrived in mid-August. An Amnesty International report last year accused the military unit of widespread human-rights violations, including torture. Marzuki Darusman, who chairs a U.N. fact-finding mission investigating crimes in Rakhine state, said light infantry divisions such as the 33rd need to be spotlighted for their "random killings and oppression."

Dozens of soldiers settled on the Buddhist side of Chut Pyin, a village where Buddhist and Muslim residents had once worked together and joined in soccer games. Troops filled a police station, monastery and other buildings.

Local Rohingya leaders were summoned to an Aug. 22 meeting at the Chut Pyin schoolhouse, recalled Mr. Hossain, who attended. The 33rd Division's regional commander, Aung Myo Thu, told the leaders that if they disobeyed his orders, their villages would be destroyed, Mr. Hossain said.

"We'll turn your village into soil," the commander said, according to Dil Mohammed, the Rohingya leader of a nearby town.

"Maybe you heard about the Kachin or the Karen?" the commander told the Rohingya leaders, referring to two other ethnic minorities living in Myanmar, Mr. Hossain said. "Killing is nothing to us. So we will kill you, too, if you don't

OPINION

THE WEEKEND INTERVIEW with Bill Browder | By Tunku Varadarajan

From Russia With No Love Lost

Chicago

On the elevator to his hotel suite, Bill Browder has his nose pressed to his cellphone. "I'm checking for updates from Guatemala," he tells me. Not for the latest coffee prices or vacation rentals, but for news of a Russian family imprisoned there "for violations of local residency laws—all because of pressure from the Putin regime."

The Bitkov family is Mr. Browder's latest moral campaign. An Anglo-American businessman with deep and harrowing ties to Russia, Mr. Browder is arguably the man Vladimir Putin would most like to see go up in a vengeful puff of smoke. Once the largest private investor in Russia, he has become—since his 2005 expulsion from the country and the 2009 death in prison of his lawyer, Sergei Magnitsky—Mr. Putin's most vocal civilian opponent in the Western world.

February 2015, Mr. Browder published a book called "Red Notice," an account of the murder of Magnitsky, who was beaten to death in his cell by Russian riot police. "People started writing to me," Mr. Browder says. "Some said, 'I love your book'; others said they hated it. One even wrote to me saying the CIA had installed devices in my teeth that listened to my thoughts, and that he could help me remove them."

The anti-Putin crusader on his disillusionment with Moscow's leader and his tangles with the man behind the Trump dossier.

A more credible email came from a Russian woman who described what had happened to her and her husband. "She said they were greatly moved by the Magnitsky story, and were suffering from a similar ordeal," Mr. Browder says. So he decided to help.

As Mr. Browder tells it, this was Irina Bitkov's story: Her husband, Igor, owned a profitable pulp mill near St. Petersburg. A local oligarch coveted the business and made Mr. Bitkov an offer. After he demurred—the suggested price was derisory—the Bitkovs' teenage daughter, Anastasia, was abducted and raped. Then Mr. Bitkov's bank (owned by a Putin crony) called in its loans, forcing the mill into bankruptcy. Fearing for their lives, the Bitkovs fled, ending up in Guatemala, which has no extradition treaty with Russia. They obtained legal residence in 2009 with the help of a Guatemalan law firm.

Six years later, a local United Nations-funded anticorruption commission charged the Bitkovs with human trafficking, based on alleged "passport violations." It was "a wildly improbable charge," Mr. Browder says, "brought under pressure from the Russian bank that had foreclosed on them." Mr. and Mrs. Bitkov were sentenced to 19 and 14 years in prison, respectively, "a worse sentence than if they'd committed rape, or assault, or armed robbery."

What followed was "a growth of revulsion within me." He attributes

Given the punishment already inflicted on the Bitkovs, why would Mr. Putin's forces bother to continue their vendetta? "I'll explain it to you," Mr. Browder says, now animated. "It's all about example-making. The reason why they did it is so that the next person they go to in Russia, to ask him to turn over his business, doesn't say 'no.' If he says 'no,' they'll say, 'It doesn't matter where you go. We're going to take your stuff, we're going to hunt you and your family down, we're going to ruin your lives. Look at the Bitkovs.'

Mr. Browder pivots to the story of Sergei Magnitsky: "They made an example of him, too—telling idealists everywhere in Russia that 'we'll kill you.'" Magnitsky was the man who transformed Mr. Browder from an energetic and largely unfussy participant in Russia's markets to a crusader at war with Mr. Putin. It happened this way: Mr. Browder was the founder of Hermitage Capital, which was among the largest portfolio investors in Russia. Magnitsky, a Moscow lawyer, worked on a contract for Mr. Browder beginning in October 2007.

In the course of his auditing, Magnitsky uncovered a theft from the Russian treasury of past taxes Hermitage had paid, amounting to \$230 million. When he refused to back down from his sleuthing, Magnitsky was arrested in November 2008. He died after 358 days in prison. Mr. Browder's subsequent lobbying prompted Congress to pass the Magnitsky Act of 2012, designed to punish any Russian official who had been involved in the lawyer's death.

"Sergei was an idealist—a naive idealist," Mr. Browder says. "Russia has created a system where evil people get rewarded and good people get crushed. It's almost like the Soviet Union all over again." Back then, if you weren't a member of the Communist Party, "you were excluded from all privileges. Now, if you're not a member of the criminal enterprise, you're excluded from all the valuable things in life." By "the criminal enterprise," Mr. Browder means the Putin regime: "The mistake everybody makes about Russia is they think there's the mafia and there's the government. It really is one and the same thing."

When Mr. Browder first went to Russia, in 1995, Boris Yeltsin was president and the country was in a state of amoral chaos. "Twenty-two oligarchs," he says, "ended up with 40% of the country. Everyone else lived in destitute poverty, with professors driving taxis and art museums selling paintings off the walls." Mr. Browder acknowledges his own motives weren't idealistic. "I went there," he says, "as a capitalist and an opportunist. There was a huge market opportunity, which was that stocks were trading at this enormous discount."

But what was happening in Russia soon began to disturb him. "Long before the Magnitsky story, I saw this looting going on," he says. "I would see very brazen theft from my own companies." This upset him "from an economic standpoint." But more than that, it seemed "so fundamentally wrong that there was just this total apathy about it."

What followed was "a growth of revulsion within me." He attributes



the shameless stealing in the Yeltsin years to a continuation of old Communist-era habits. There were "no moral boundaries—the result of getting rid of religion. There was no 'Thou shalt not steal' or 'Thou shalt not kill.'" So when Mr. Putin came to power in 2000, Mr. Browder was enthusiastic.

"First of all," he says, "Putin wasn't drunk. He seemed reasonably fit. He spoke a bit of English and seemed to be a technocrat. And then he said all of these things that sounded good, like, 'We're going to bring the chaos to an end,' and, 'We're going to end all this oligarch criminality.' Mr. Browder liked the spiel: 'It was attractive. You wanted to believe him. It seemed plausible, and for a brief period of time he was actually doing the things that a person with those intentions would do.' Mr. Browder adds that "no one will admit it today. I'm the only one who says openly that I was pro-Putin until I wasn't."

When was the Damascene moment when Mr. Browder saw that Mr. Putin wasn't a force for good? "I don't think there was a moment per se," he says.

"There was a sort of slow deterioration in my impression of him, which eventually came to a full-on conclusion." Mr. Browder had cheered when Mikhail Khodorkovsky, Russia's richest oligarch, was arrested in 2003. "Khodorkovsky was my biggest nemesis," Mr. Browder says, "and I was fighting with him over all sorts of problems at Yukos," Mr. Khodorkovsky's oil company. "I owned shares of Yukos and Yukos subsidiaries, and he did all these illegal tricks to reduce the value of those shares so that he could buy it all back." (Mr. Browder says he has "fully forgiven Khodorkovsky," who was freed in 2013 and has always maintained his prosecution was politically motivated. "We're on the same side of the barricade, fighting against Putin.")

What made Mr. Browder lose faith was the failure to prosecute another oligarch for practices similar to those of which Mr. Khodorkovsky had been accused: "I thought to myself, wait a second. How does this work? How does

this fit into that game plan of going after the oligarchs?" That was when he says it "became clear that Putin wasn't sincere. His intention wasn't to get rid of the oligarchs. It was to become the biggest oligarch himself." By arresting Mr. Khodorkovsky, Mr. Browder says, the regime had made an example, ensuring that every other oligarch in the land would capitulate: "Everyone started to ask, 'What do we have to do to make sure we don't end up like Khodorkovsky?'" Mr. Putin's answer, according to Mr. Browder, was: "Give me 50% of your assets."

Mr. Browder also contends that Mr. Putin benefited personally from the tax fraud Magnitsky uncovered: "When the law was in its final version, he issued a public statement saying that his single-largest foreign-policy priority was to stop the Magnitsky Act from becoming law." Why? "The first and most specific reason," Mr. Browder says, "and we only know this now, is that Putin actually received

some of the proceeds of the crime that Sergei was killed over. In theory—and Putin saw this—he could be a person put on the Magnitsky list."

The second reason is that the Magnitsky Act establishes a template to deal with human-rights violations that "flips the old concept of sanctions on its head," Mr. Browder says. "It targets the perpetrators—the financial and juridical elites—and not an entire country. You can't travel. You can't move your money around. It's like modern-day cancer treatment targeting only the bad cells."

The law—and Mr. Browder—feared most recently in the drama surrounding the Russian lawyer Natalia Veselnitskaya, who in June 2016 met with representatives of Donald Trump's presidential campaign. The story also involves Fusion GPS, the Washington-based opposition-research firm contracted by Hillary Clinton's campaign and the Democratic Party to investigate Mr. Trump's possible Russia connections.

"Putin hates the Magnitsky Act, as we know," Mr. Browder says, "and looks for different ways to stop it. And one of his projects—

well-resourced, with millions of dollars—was Veselnitskaya. She was deputized for this project because she represented the Katsyv family—Putin cronies caught up in laundering some Magnitsky money in the U.S. Some of that money enabled the purchase of apartment buildings in New York by Denis Katsyv, whose father is a government official close to Putin." (In May 2017 Mr. Katsyv's company, Prevezon Holdings, reached a \$5.9 million settlement with the U.S. government, thereby avoiding a trial. The company and the Katsyvs denied any wrongdoing.)

In Mr. Browder's account, Ms. Veselnitskaya came to America on behalf of the Katsyvs when the U.S. Justice Department began a forfeiture order for the properties. Ms. Veselnitskaya then began "a legal campaign to extricate the Katsyvs" from the case "and a political campaign to repeal the Magnitsky Act." She hired John W. Moscow, a lawyer with the firm Baker Hostetler, who "brought Glenn Simpson on as part of their team" in 2014. In his testimony before the Senate Judiciary Committee last August, Mr. Simpson, Fusion GPS's founder and a former Journal reporter, said his firm provided litigation support to Baker Hostetler in the Prevezon case. Mr. Browder says that Mr. Simpson "got very energized in the spring of 2016 and basically started to work on behalf of Veselnitskaya, who has since been shown to be a Russian agent."

Mr. Browder is referring to Ms. Veselnitskaya's public acknowledgment that she is "an informant" for the Russian prosecutor general's office. "That makes her an agent," Mr. Browder insists. "So Glenn Simpson was working, effectively, also as an agent for the Russian government, as an adjunct to the Russian FSB," the KGB's successor. "At the same time . . . he's doing this project to create a dossier on Trump."

Mr. Browder tells me he heard from reporters that as the campaign against the Magnitsky Act proceeded, Mr. Simpson was pitching a story that "Magnitsky wasn't murdered, he died of natural causes," that "Magnitsky wasn't a whistleblower, he was a criminal," and that "Bill Browder telling this story is in contempt of Congress and perjuring himself." (Through a lawyer, Mr. Simpson declined to comment. In November Mr. Simpson testified before the House Intelligence Committee: "I obviously think Sergei Magnitsky was killed in prison by neglect, if not worse.")

Three days before Mr. Putin's fourth inauguration, I ask Mr. Browder about the Russian president's future. "We have Putin 4.0 now," he says. "It doesn't matter if it's his fourth or fifth term. None of the mechanical electoral processes are relevant." There are, Mr. Browder says, only three ways it can end: "One, he's killed in office. Two, he's overthrown. And three, he dies of natural causes."

Mr. Browder's bet is on natural causes: "He will stay in power till he dies. That's the only way he can protect his money."

Mr. Varadarajan is a fellow at Stanford University's Hoover Institution.

Why California Leaves Its Homeless Out in the Sun



CROSS COUNTRY
By Allysa Finley

When most people think about the city of Anaheim, Disneyland or the Angels baseball team probably comes to mind. But until recently it was also home to one of California's fastest-growing

housing developments: a homeless encampment.

Along a riverbed not far from Angel Stadium, hundreds of vagrants had pitched tents made out of tarps. The affluent among them set up canopies, the kind that are sold in camping stores. Some even had cots. They stored their belongings in suitcases, bins, strollers and shopping carts. Jugs of water and cans littered the area. Dozens of presumably stolen bicycles were piled on top of each other like abstract art.

The camp was cleared in February after locals complained, but the question is where its residents are supposed to go now. Rising vagrancy in Southern California is creating a Catch-22: People don't want the homeless living on their streets, but they don't want homeless shelters in their neighborhoods either.

Last year California's homeless population jumped 13.7%, compared

with 3.6% in New York and 1% nationwide, according to an annual survey by the Department of Housing and Urban Development. Most homeless people around the country live in emergency shelters or public transitional housing. But in California they camp outside in public spaces.

About 75% of Los Angeles's estimated 55,188 homeless are "unsheltered," the HUD report says, compared with 5% in New York City. That statistic will surprise few Californians, who have watched homeless encampments proliferate in their state's city centers, transit stations and riverbeds.

What's causing the surge? For one thing, skyrocketing rents have made it harder for low-income people to find affordable quarters. Because of regulatory restrictions on development, the demand for housing hugely exceeds the supply. The stock of public and rent-controlled housing is especially limited.

Another apparent culprit is Proposition 47, a 2014 ballot initiative that reduced jail sentences for nonviolent crimes, including shoplifting, theft of less than \$950, and drug use. Police officers have reported that they no longer arrest thieves and drug users, since offenders now often get released in short order.

People who once would have been locked up, including those with drug

addictions and mental-health problems, have been left to the streets. Many steal to feed their habits. Since Proposition 47 passed, property crime has soared in many California cities even while falling nationwide. Between 2014 and 2017, larceny increased by 9% in Anaheim, 22% in Los Angeles and Santa Ana, and 44% in San Francisco.

Residents don't like the encampments, but neither do they want shelters built in their backyards.

The Orange County government reported clearing 13,950 needles, 404 tons of trash and 5,279 pounds of hazardous waste from the Anaheim encampment. Some 700 riverbed squatters were given 30-day motel vouchers and referred to public services. When the vouchers expired at the end of March, some were able to find beds at crowded makeshift shelters, such as tents in parking lots. Others dispersed to the streets.

One problem is that the cities taking action may simply push the homeless elsewhere. After many local authorities in Orange County started

clearing out encampments, hundreds of people migrated to downtown Santa Ana. As a result, Santa Ana's homeless population has doubled over the past year to 1,030, according to a government survey.

Many of the vagrants used the public library's restrooms to relieve themselves—and to shoot up with heroin, often leaving their needles behind. Residents of the predominantly Hispanic city complain about public safety. The Santa Ana city council has threatened legal action to compel other Orange County cities to care for their fair share of the county's homeless.

In March, the county's Republican-controlled Board of Supervisors approved a plan to set up homeless shelters in the upscale cities of Irvine, Laguna Niguel and Huntington Beach. But those cities threatened litigation. Thousands of their residents protested, worried not only about drug use and property crime, but that nearby shelters would hurt their property values. The board withdrew that plan.

One county supervisor then suggested using the Fairview Developmental Center, a state-owned facility for the disabled in Costa Mesa, to shelter the homeless. But the Costa Mesa City Council balked.

Judge David Carter, who is adjudicating a federal lawsuit by the

American Civil Liberties Union on behalf of Orange County's homeless, has directed the county's 34 cities to negotiate a solution. "This doesn't have to be a nice thing," the judge said. "It just has to be humane and dignified."

But dignified is in the eye of the beholder. Consider the tug of war taking place in liberal Los Angeles. In 2016 voters approved a \$1.2 billion local bond issue to build housing for thousands of homeless people. Yet City Council members must give their nod to any new shelter in their district, and even representatives of low-income communities have opposed such projects.

Democratic Councilman Curren Price vetoed a shelter on a site that is now a junkyard in South L.A. The proposed facility would have included a computer lab, community kitchen and rooftop vegetable garden, but Mr. Price's spokeswoman complained that the plan lacked adequate amenities and was "extremely boxy."

Californians complain constantly about the state's housing shortage and homelessness, but these problems are direct results of their policies and politics.

Ms. Finley is a member of the Journal's editorial board.

OPINION

REVIEW & OUTLOOK

The Trashing of George Mason U.

Progressives dominate all but a few corners of American academia, but apparently they want it all. Witness the political and media assault on George Mason University, an island of intellectual diversity in Northern Virginia that has committed the sin of accepting money from conservative donors.

A public university with some 36,000 students, George Mason has made a mark in economic debates through its Mercatus Center. This has caught the attention of an outfit called UnKoch My Campus, which claims that donors like Charles and David Koch inappropriately influence university decisions. The demand is for "transparency" but the real goal is to silence conservative views.

George Mason recently released hundreds of pages of public records in response to requests by Transparent GMU, the local UnKoch affiliate. They include contracts and correspondence related to a \$30 million donation in 2016, the largest in school history. Ten million dollars came from the Koch Foundation, and \$20 million from an anonymous donor represented by attorney Leonard Leo. Mr. Leo is also a vice president of the Federalist Society, the non-secret network of conservative lawyers.

Cue the outrage. Among the horrors supposedly uncovered by UnKoch is that one condition of these gifts was that George Mason rename its law school after Antonin Scalia. UnKoch wants everyone to know that the Great Scalia was "one of the most ideological and polarizing Supreme Court Justice [sic] in history." OMG, as the kids say. The New York Times ran a nearly full-page story on the documents.

The truth is that the naming request and decision went through normal university channels that included a vote by the university's Board of Visitors, as well as the State Council on Higher Education for Virginia. Liberal Justice Ruth Bader Ginsburg, a Scalia friend, also approved.

UnKoch has also hyped correspondence between George Mason's law school and the Federalist Society as something nefarious. The emails include Mr. Leo's recommendation of a prospective student and discussion of candidates for professorships. UnKoch is aghast that a law professor and Mr. Leo would discuss federal clerkships for alumni who are current Federalist Society members. Don't universities want their graduates to succeed?

UnKoch has also seized on now-obsolete gift

The left gangs up on the school for having conservative professors.

agreements between the Mercatus Center and George Mason's economics department. Signed between 2003 and 2011, they gave the Koch Foundation a minority role on committees that make recommendations about candidates for George Mason professorships and for Mercatus Center positions funded by its gifts.

This non-scandal gets worse. A 2009 gift agreement between George Mason and the Mercatus Center outlined the terms for a Koch-funded chair, and it states that "the objective of the Professorship is to advance the understanding, acceptance and practice of those free market processes and principles which promote individual freedom, opportunity and prosperity, including the rule of law, constitutional government, private property and the laws, regulations, organizations, institutions, and social norms upon which they rely."

We should hope so. Donors are committing no crime in trying to judge if their philanthropy is fulfilling its purpose. The Kochs, God bless them, believe in supporting academics who believe in the principles of liberty and market economics. While they can't and shouldn't dictate what any professor writes, professors who believe in free markets will tend to support those principles.

The contracts explicitly stipulate that "the final say in all faculty appointments lies in specified GMU procedures, involving academic approval and final approval by the Board of Visitors." But if George Mason chose to hire academics like the prolific Donald Boudreault because he believes in advancing free-market ideas, so much the better.

* * *

All of this UnKoch nonsense is part of the left's attempt to stifle conservative ideas in the guise of an attack on "dark money." The Kochs are so "dark" that the progressives decided to use their name. And speaking of dark money, UnKoch My Campus isn't a nonprofit and doesn't file regular financial disclosures.

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An Important Conviction

Afederal jury on Friday convicted Sheldon Silver, the former powerful speaker of the New York State Assembly, on all counts in his second trial for public corruption. This is an important result with national implications for the prosecution of corrupt public officials.

Last July an appellate court tossed out Silver's first conviction on grounds that the prosecution's jury instructions had violated the Supreme Court's 2016 ruling on corruption in the case of former Virginia Governor Bob McDonnell.

Critics of McDonnell have said the Court's narrower definition of a corrupt "official act" made prosecutions of public officials too difficult. Friday's successful conviction of Silver

A jury convicts Sheldon Silver even under the McDonnell standard.

suggests these fears are overblown. The worst of the corruption charges against Silver said he had used his high office to enrich himself by steering mesothelioma cases to a New York law firm, which gave him some \$3 million in referral fees. At issue in the controversy over the *McDonnell* ruling was whether the High Court had been too restrictive in defining a quid-pro-quo exchange. Two juries have concluded that the deals Silver concocted to enrich himself were within the Court's definition.

The *McDonnell* decision was a necessary corrective to abusive prosecutions. The Silver conviction reaffirms that public corruption does not have a free pass.

California Prays to the Sun God

California is often where bad ideas spring to life these days, and they're worth highlighting lest they catch on in saner precincts. Consider the state Energy Commission's decision this week to mandate solar panels on all new homes. Meanwhile, Democrats bemoan the lack of affordable housing. Hmmm, maybe there's a connection?

Regulators say the panels will add \$8,000 to \$12,000 to the cost of a home, which may be a chump change in the Bay Area where the median home price is \$1.2 million. But that's a lot of money in Fresno or Bakersfield.

The commission's estimate that the mandate will add only \$40 to a monthly mortgage appears to assume that interest rates stay low forever, that the cost of panels continues to fall and that Congress extends the 30% renewable energy tax credit. The average cost of a rooftop solar panel system today is \$18,840, which amortized at a 5.5% interest rate over 30 years is \$107 a month.

Oh, and to ensure panels are operating efficiently, homeowners would have to pay between \$300 and \$500 for an annual cleaning and inspection. Repair costs average \$650. This is a boon for contractors, which is why the home builders lobby endorsed the mandate. Crony green capitalism lives.

Regulators also say the panels will shave \$80 off monthly utility bills, but that's only because the state's 50% renewable-energy mandate has made electricity so expensive. The retail rate of power in California is about 19.15 cents per kilowatt hour, twice as much as in Washington and a third higher than in Arizona.

Homeowners with solar panels also benefit from the state's net metering subsidy, which compensates them for the excess power they produce and remit to the grid at the retail rather than wholesale rate. Yet California some-

The state finds another way to make housing less affordable.

times produces so much solar power that it has to pay Arizona to take it to avoid overloading power lines.

Thus, utilities pay homeowners to produce energy that they don't need at a huge mark-up and then send it to Arizona at a loss. Brilliant. Balancing the electrical grid will also become more expensive and challenging due to the solar-panel mandate.

California's astronomical housing costs are a result of these government mandates, zoning restrictions, and permitting fees. The state Legislative Analyst Office estimates that it costs between \$50,000 to \$75,000 more to build a home in California than in the rest of the country. Building a low-income housing unit costs about \$332,000.

Last year the Democratic legislature approved a \$4 billion general-obligation bond for the November ballot and imposed a \$75 fee on mortgage refinancing to expand "affordable" housing. The Democratic model in a nutshell: Make housing more expensive with government mandates and then subsidize it, which makes it still more expensive.

Liberals have long supported more dense housing to cut carbon emissions, yet Democrats earlier this year killed legislation that would have streamlined reviews for housing projects by public transit stations. "Density for density's sake doesn't necessarily lead to affordability," declared state Senator Ben Allen of the People's Republic of Santa Monica.

All of this explains why hundreds of thousands of middle-class Californians are fleeing. In 2016 Arizona welcomed twice as many Californian refugees as Mexican immigrants. California's labor force last year expanded by a mere 1% compared with 2.2% in Nevada and Arizona. Sharing a border with California is a gift that keeps on giving.

REVIEW & OUTLOOK

OPINION

The Trashing of George Mason U.

agreements between the Mercatus Center and George Mason's economics department. Signed between 2003 and 2011, they gave the Koch Foundation a minority role on committees that make recommendations about candidates for George Mason professorships and for Mercatus Center positions funded by its gifts.

This non-scandal gets worse. A 2009 gift agreement between George Mason and the Mercatus Center outlined the terms for a Koch-funded chair, and it states that "the objective of the Professorship is to advance the understanding, acceptance and practice of those free market processes and principles which promote individual freedom, opportunity and prosperity, including the rule of law, constitutional government, private property and the laws, regulations, organizations, institutions, and social norms upon which they rely."

We should hope so. Donors are committing no crime in trying to judge if their philanthropy is fulfilling its purpose. The Kochs, God bless them, believe in supporting academics who believe in the principles of liberty and market economics. While they can't and shouldn't dictate what any professor writes, professors who believe in free markets will tend to support those principles.

The contracts explicitly stipulate that "the final say in all faculty appointments lies in specified GMU procedures, involving academic approval and final approval by the Board of Visitors." But if George Mason chose to hire academics like the prolific Donald Boudreault because he believes in advancing free-market ideas, so much the better.

* * *

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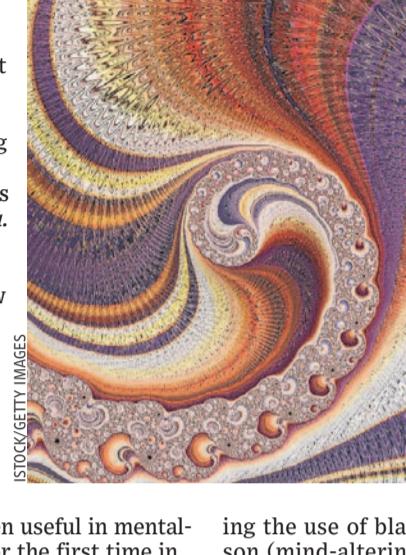
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LETTERS TO THE EDITOR

Can Psychedelic Drugs Be Medically Useful?

It is exhilarating to witness a resurgence in the study of psychedelics, something President Nixon and his disastrous drug war halted ("The New Science of Psychedelics," Review, May 5). But of equal, if not more important, value would be a study of those among us who consumed LSD in those early, heady days and see whether all those dire warnings about taking LSD have come to fruition. It should come as no surprise that, in the main, they have not. In fact, taking LSD when well can help mitigate, if not eliminate, the development of mental disorders during one's life.

DANIEL WILLIAMS
Bonita Springs, Fla.



In 1969 and '70, even though I knew LSD had been tested in the '50s on unaware servicemen, I felt that the properties of psychedelic enhancement the drug revealed to me would have been useful in mental illness research. For the first time in my young life, I was able to experience the depth and breadth and potential of my mind, as my nearly 100 trips with acid and mushrooms opened a world to me which was uniquely mine. And the opportunity to share this 50 years later with The Wall Street Journal in a letter to the editor simply completes a trip that was impossible to contemplate back then. Thanks for this unique former-hippie finalization.

CHUCK MOEBUS
Virginia Beach, Va.

I appreciate the interest Michael Pollan has taken in treatments with psychedelics. Our family knows only too well the cruel cries of anguish from the minds and hearts of those who suffer from depression, as we lost a dear family member to suicide four years ago. Though one may read with a surge of optimism of the studies that imply far-reaching results with this treatment, I have to counter and condemn the use of psychedelic drugs.

The use of drugs that have the potential to activate a spiritual state has always been forbidden by God. In both the Old and New Testament, the use of "sorcery" is forbidden. This term in the Greek translation of that time was "pharmakeia," and it carried within its meaning

the use of black magic and poison (mind-altering drugs). It is quite simple to summarize why this has its stamp of God's disapproval: When we enter into the spiritual realm we must take it in its entirety, both the good and the evil. Each individual will carry his own sensitivity to these realms and thus leave himself or herself vulnerable to faces of darkness and, once in, there may be no turning back, even in a controlled setting.

ANNE REDLINGER
San Diego

We Differ With the Ambassador About Cuba

Regarding the May 7 letter from Cuban Ambassador José Ramón Cabañas Rodríguez: It is the same communist propaganda used by the Castro government for the last 59 years.

Not even during the Spanish colonization have the Cuban people been so oppressed as we have been during the Castro government.

The ambassador also insults the majority of the Cuban people by associating true Cuban heroes like Carlos Manuel de Céspedes, José Martí and Antonio Maceo with the names of Che Guevara and Fidel Castro. Many of us have lived the recent history and we know well what has happened in Cuba since 1959. Guevara and Castro executed thousands of the opposition, most of them without a fair trial, to consolidate their power.

JORGE L. BLANCO
Key Biscayne, Fla.

The Cuban ambassador's letter was printed in an American newspaper

Swedes, Finns Made Big Contributions to New World

I was puzzled by Edward Rothstein's use of the phrase "a century of American arrivals" in his review of the Nordic Museum's exhibit on Scandinavians migrating to America from 1840 to 1920 ("Exhibition Review: Exploring a Museum's Shifting Identity," Life & Arts, May 8). He might have mentioned there was a Swedish colony in America from 1638 to 1655 in the Delaware River Valley. My Finnish ancestors represented 25% of these settlers; they have been credited with building the first log cabins in the New World, that being the only structure they knew in their native woodlands.

WM. D. JOHNSON
Fort Mill, S.C.

JAVIER GARCIA-BENGOCHEA
Jacksonville, Fla.

The Concept of Rights Once Went With Responsibilities

In Martin Peretz's review of James Loeffler's "Rooted Cosmopolitans" on the evolution of the idea of human rights over the past century, he identifies this as a Jewish-nurtured idea (Bookshelf, May 9). Yet the connection of Jews to their countries, peoplehood and a distinct land predates the era of rights. It is important to note that before the 20th century Jews defined their connections to God, people, others and themselves in terms of duties and responsibilities. A person has a duty to fix the world, to defend their family and people, to be responsible to their home country, to help the poor and the like. The modern reframing of life and peoplehood in terms of rights and not responsibilities is a profound change—and one that not all Jews love, wherever they live.

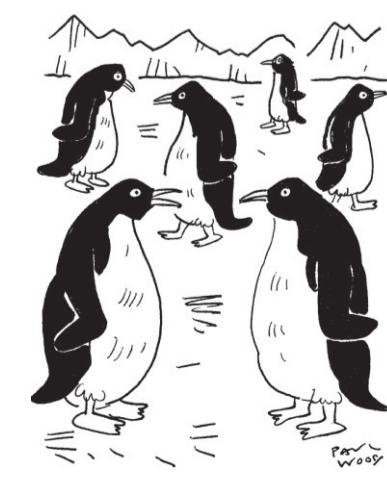
MARVIN SIMKOVICH
Skokie, Ill.

CORRECTION

The FBI briefed House Intelligence Committee members about a top-secret intelligence source but did not allow them to see documents. This was misstated in the May 11 Potomac Watch column.

Pepper ... And Salt

THE WALL STREET JOURNAL



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OPINION

Wisdom of a Non-Idiot Billionaire

DECLARATIONS
By Peggy Noonan

An occasional preoccupation in this space is that young people have no particular loyalty to or affection for free-market capitalism, the economic system that made America a great thing in history and a magnet for the world. There are two reasons. One is that in their short lives they've witnessed and experienced only capitalism's scandals—the 2008 crash, inequality. The other is that they've never heard capitalism defended—not in K through college, not in our entertainment culture. When you don't especially admire something you feel no inclination to protect it, which will have serious political implications down the road.

'I saw Bernie Sanders and the kids around him,' says Ken Langone. 'I thought: This is the antichrist!'

We should all make the case for capitalism, especially our idiot billionaires and especially those in Silicon Valley. Some, by which I mean Mark Zuckerberg in particular, act as if America is special mostly because it provided a stage for their fabulosity, otherwise not much. During a hearing last month Sen. Dan Sullivan referred to Mr. Zuckerberg's dorm-room invention and said: "Only in America, would you agree with that?" Mr. Zuckerberg seemed taken aback and mumbled around. "You're supposed to answer 'yes' to this question," Mr. Sullivan explained.

But let's get to a non-idiot billionaire. Ken Langone, 82, investor,

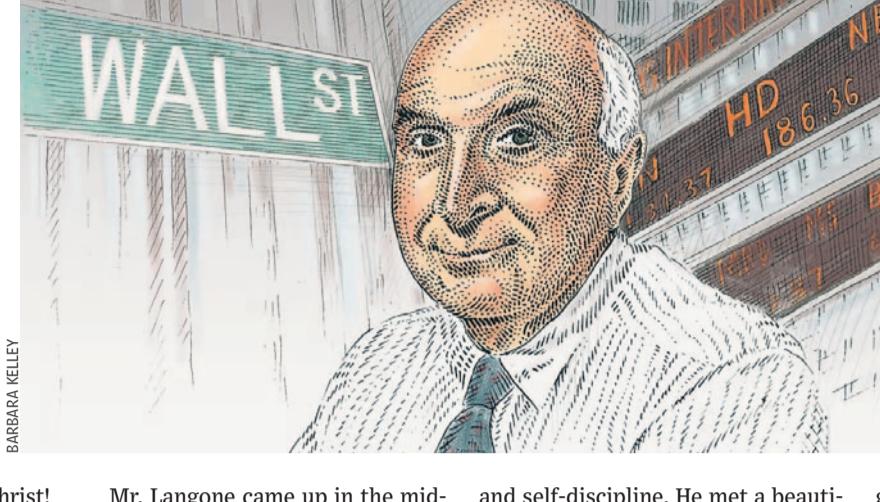
philanthropist and founder of Home Depot, has written an autobiography that actually conveys the excitement of business—of starting an enterprise that creates a job that creates a family, of the joy of the deal and the place of imagination in the making of a career. Its hokey and ebullient name is "I Love Capitalism" which I think makes his stand clear.

Why did he write it? I asked him by phone. He wanted to show gratitude, to inspire the young—"If I can make it, everyone can!"—and he wanted young voters to understand socialism is not the way. "In 2016 I saw Bernie Sanders and the kids around him. I thought: This is the antichrist! We have the greatest engine in the world." The wealthy have an absolute obligation to help others: "Where would we be if people didn't share their wealth? I got 38 kids on Bucknell scholarships. They're all colors of the rainbow; some are poor kids, rough around the edges. It's capitalism!" He famously funds NYU/Langone Medical Center.

He worries about the future of economic freedom and sees the selfishness of some of the successful as an impediment. "Are there people who are greedy, who do nothing for anyone? Yes." They should feel shame. If the system goes down they'll be part of the reason. "But don't throw the baby out with the bath water!"

Can capitalism win the future? "Yes, but we have to be more emphatic and forthright about what it is and its benefits. A rising tide does lift boats."

Home Depot has changed lives. "We have 400,000 people who work there, and we've never once paid anybody minimum wage." Three thousand employees "came to work for us fresh out of high school, didn't go to college, pushing carts in the parking lot. All 3,000 are multimillionaires. Salary, stock, a stock savings plan."



Mr. Langone came up in the middle of the 20th century—the golden age of American capitalism. Does his example still pertain to the 21st? Yes, he says emphatically: "The future is rich in opportunity." To see it, look for it. For instance: "Look, people are living longer. They're living more vibrant lives, more productive. This is an opportunity to accommodate the needs of older people. Better products, cheaper prices—help them get what they need!"

Mr. Langone grew up in blue-collar Long Island, N.Y. Neither parent finished high school. His father was a plumber who was poor at business; his mother worked in the school cafeteria. They lived paycheck to paycheck. He was a lousy student but he had one big thing going for him: "I loved making money." He got his first job at 11 and often worked two at a time—paperboy, butcher-shop boy, caddie, lawn work, Bohack grocery clerk. He didn't mind: "I wanted to be rich."

He got into Bucknell University when the registrar saw something in him despite his grades. He scraped through, enjoyed economics class. His mother prayed every day to St. Anthony, patron saint of lost things, that he'd find good sense

and self-discipline. He met a beautiful Long Island girl named Elaine, they married; he looked for work on Wall Street, found some after struggling, and went to New York University at night for a business degree from what's now called the Langone Program.

By the spring of 1965 he was not yet 30 and earning \$100,000 a year in commissions alone. He loved mergers and acquisitions. For his first initial public offering, he nailed down Ross Perot and EDS. By his mid-30s he was Mr. Perot's banker and quite full of himself. Naturally his business soon wobbled, almost cratered, and righting the ship took years.

Then came Home Depot. You'll have to read the book to hear the story. Ross Perot decided not to invest.

Mr. Langone's book is not only helpful, it's fun. He doesn't offer rules for living but you can discern some between the lines.

1. Take your religious faith seriously. His Catholicism gave him safe harbor in storms and left him "sensitive to the plight and needs of others."

2. Marry for the long run. He and Elaine have been wed 63 years. When things were good she cheered him on;

when they weren't she let him know "she would always be there for me—win, lose or draw."

3. You teach values by living them. Don't say—do. People absorb eloquent action.

4. "Pray at the feet of hard work." Be ravenous in reading about your field, whichever you wind up in and for however long.

5. Money solves the problems money can solve. Don't ask more of it, and don't be ashamed of wanting it. "A kid once said to me, 'Money doesn't buy everything.' I said, 'Well, kid, I was poor, and I can tell you right now poverty doesn't do a very good job either.'

6. Stay excited. Don't be sated.

7. Admit the reality around you, then change it. When Mr. Langone couldn't get an entry level job at Goldman Sachs, Kidder Peabody or White Weld, an executive took him aside: "Let me tell you the lay of the land. We have Jewish firms for Jewish kids and we have WASP firms for WASP kids. The Irish we make clerks, and put them on the floor of the stock exchange, and Italian kids like you we put in the back office." When Mr. Langone began to succeed, he started to hire—and brought in the sons of cops who went to St. John's. This contributed to "the democratization of Wall Street."

8. When you're successful you'll put noses out of joint, even among colleagues who benefit from your work. Be careful about jealousy but in the end roll with it, it's human nature. When you "piss off the old guard," become the old guard—and help the clever rise.

9. "There's no defeat except in giving up." You're going to fail. So what? Keep going, something will work.

Billionaire tech gods should read it, emulate it, and start celebrating the system that made them mighty.

Your Spouse Is No Prize? Maybe You Deserve a Nobel

By Joseph Epstein

Now that this year's Nobel Prize for Literature has been canceled, I wonder if the unused money shouldn't be used to establish a wholly new but long-needed award—one for marriage. The Nobel Prize for Marriage would go to men or women who have long suffered in difficult unions and stuck it out to the lugubrious end. Certain standards would have to be met: All candidates for the prize must have been married to the same person for 10 years or more; evidence of egregious behavior on the part of the offending spouse must be ample; and physical abuse does not qualify, for the punishment undergone by all candidates must have been psychological.

To set the standard, many of the early prizes would have to be awarded retroactively to historical figures. Surely Socrates, married to that many-years-younger harridan Xanthippe, would be in line for a Nobel. She regularly embarrassed him by showing up with their children to drag him home from the agora. Modern feminists, perhaps, would say that Xanthippe is more deserving of the prize, having stood by a man who spent every available hour away from home attempting to teach the young men of Athens that they didn't know what they thought they did. But then nobody said that the committee's selections for the Marriage Nobels figure to be any less controversial than the awards in literature or other fields.

Countess Sophia Tolstoy is a shoo-in for the prize. When her marriage to Leo began, he presented his old diaries for her to read, diaries filled with accounts of his lust, whoring and toppling female serfs on Yasnaya Polana, his estate 120 miles from Moscow. Then there were all those annoying Tolstoyans—vegetarians, fruit-juice drinkers, utopians of every stripe—

her husband encouraged to hang around the house. A few even moved in. To top it all, at the close of their lives together her Lev ran off to die alone at a small railway station in the middle of Russia. Well, not quite alone, since no death before his was covered, on the scene, so thoroughly as his by journalists of nearly every nation. Yes, Countess, it may not make up for all the inconvenience, irritation, embarrassment and sheer selfishness you suffered, but the hope is that a gold medallion from the king of Sweden might nonetheless be some small recompense.

The next logical candidate for the Marriage Nobel is Leonard Woolf, husband of Virginia. This patient Jewish man, a socialist of the heart, married a woman who was not only an anti-Semite but also quite nuts. We cannot know what Leonard felt when word reached him that his wife, on March 29, 1941, had filled up her pockets with rocks and walked into

the River Ouse. Relief, though, seems a distinct possibility. Even in death she was a pain in the neck, for her body floated down river and wasn't discovered until it washed up nearly three weeks later.

From Socrates to the Clintons, why not an award for those who've suffered for marriage?

Her last note to him, assuring him of his patience and goodness to her, couldn't have been much help. One likes to think a posthumous Nobel Prize would be.

Some Marriage Nobels will surely have to be split between spouses. One thinks first of the Carlyles, Thomas and Mary, whose tempestuous and possibly never consummated marriage caused Samuel Butler to remark: "It was

very good of God to let Carlyle and Mrs. Carlyle marry one another, and so make only two people miserable and not four." But the joint Nobelists are not likely to be few. The Trillings, Lionel and Diana, might well be in for one; devout Freudians both, they were said to be unable to go off on holiday without a therapist riding in the back seat. A pity Edmund Wilson and Mary McCarthy's marriage didn't make the 10-year qualifying limit, since wedlock between two of the cruellest put-down artists in the business would have been an odds-on favorite. When their divorce proceedings were eventually published in the New York Times long after their deaths—citing in detail the insults, physical violence and general contempt each accused the other of perpetrating—my friend Hilton Kramer remarked that he was certain both parties were telling the absolute truth.

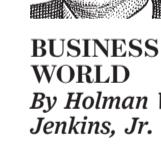
As for contemporary candidates for the Marriage Nobel, Hillary

Clinton will be on everybody's list. One likes to think the award might be some small compensation for the 2016 election, though given how that loss has put Mrs. Clinton into a perpetual snit, it is possible that Bill Clinton's own candidacy for the prize has to be seriously considered. Mrs. Harvey Weinstein's Nobel goes quite without saying. Is Melania Trump a serious candidate for the prize? You would have to ask Stormy Daniels.

The Nobel Prize for Marriage, if established, would be the ultimate consolation prize, recognition and reward for those all those years of mental suffering. And let's not forget the money. With it in hand, the winners could cry all the way to the bank.

Mr. Epstein is author of the forthcoming "The Ideal of Culture and Other Essays" (Axios Press) and "Charm: The Elusive Enchantment" (Taylor Trade), both to be published in 2018.

Why the AT&T Case Suddenly Matters



BUSINESS WORLD

By Holman W. Jenkins, Jr.

Though a judge won't rule until June, the government's sad performance in the courtroom further indicated why the lawsuit blocking the proposed merger of AT&T and Time Warner was a bureaucratic cluster-phenomenon that should never have been brought.

Makan Delrahim, the new anti-trust chief, inherited an Obama Justice Department staff leaning toward approving the deal with heavy Comcast-style conditions. President Trump blurted out during the campaign that the deal should be

blocked altogether. Mr. Delrahim himself, in academic life, had dogmatized that Comcast-style solutions were too "regulatory."

If he had not thrown some kind of objection at the AT&T deal, then, he would have been seen contradicting himself, his staff and his president. Conspicuously missing is any sense that bureaucrats need better reasons before interfering with Americans going about their business. One lawyer even told me a case should be filed because, you know, it would be interesting to hear what a court said. Indeed, a perfect cap to this lusterless proceeding was the recent news that AT&T hired New York taxi entrepreneur and fixer Michael Cohen to explain the Trump administration to it.

In the pending merger of Sprint and T-Mobile, our myrmidons have a chance to do better. Will they?

Unfortunately they start from the preconception that everything good that has happened in the wireless market since 2011 happened because Team Obama blocked a merger of T-Mobile and AT&T. This is the post hoc fallacy in spades.

In fact, Sprint, the nation's fourth carrier, had already attracted the attention of the serial disrupter from Japan, Masayoshi Son. Not far-seeing bureaucrats but the growing importance of broadband video is what pushed wireless, with the now-thwarted T-Mobile landing the first punch, to adopt all-you-can-eat pricing as the new industry proto-standard.

An *idée fixe* ever since has been that the country "needs" four national wireless carriers. What the country really needs is robust

competition in pricing and innovation, but not so many players that customers are forced to pay for redundant cell towers and inefficient spectrum use.

The government is also habituated to treating resellers, or so-called virtual mobile network operators, as a nonfactor. This is wrongheaded.

Comcast, T-Mobile and Sprint etc. are eager to see if Team Trump is friend or foe of 5G adaptation.

These resellers, including TracFone, with 25 million clients, exist because they create value that the four majors can't create for themselves. Especially notable are Google, Republic Wireless and the cable giants Comcast and Charter, whose offerings let the Big Four get paid for services that mostly bypass their networks in favor of Wi-Fi.

The government likes to assume Verizon, AT&T, Sprint and T-Mobile can pull the plug on the resellers anytime they want, but the opposite is true. The Big Four need the traffic; in the case of their cable customers, they also need access to cable's extensive wired network to support their future rollout of 5G "small cells."

The evaporating distinction between fixed and wireless is just one consequence. Network operators also worry about being reduced to commodity suppliers for companies with more appealing brands, such as Apple, Amazon, Facebook and

Google, which could offer ad-supported connectivity in a package along with their other attractive services.

Ask yourself why AT&T is buying Time Warner's antiquated TV properties in the first place, or why Comcast is scrambling after those of Fox. So they have something to offer when supplying network access no longer is enough.

So desperate are regulators to keep doing what they've been doing, however, they overlook all this. The emerging commodification of connectivity is behind all the deals we've been seeing. It is the single factor underlying the rise of Netflix. Disney is beside itself trying to figure out how to adapt to such a world. Yet some regulators actually insist their jobs require them to ignore predictable but still nascent changes in the marketplace—i.e., produce bad policy. (This is essentially the government's argument in the AT&T case.)

Alas, we can't expect much from our antitrust agencies, which long ago proved themselves to be bureaucratic nuthouses committed to finding reasons to inject themselves in ways that purely disserve the American people and economy.

That's why, in many minds, the outcome of the AT&T case has become an important bellwether. Brian Roberts of Comcast, for one, is reportedly holding back his Fox bid pending a favorable ruling. So what began as a parochial attempt by a new antitrust chief to minimize his embarrassment has become, somewhat idiomatically, a test of whether the new Trump administration will support the 5G economy or entrap it in molasses.

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MLB

A Season With Too Many Bad Teams

Only one club has had a 100-loss season in the past four years. Six teams are on pace for at least 100 losses in 2018.

BY JARED DIAMOND

SCOTT BORAS, baseball's most powerful agent and pre-eminent cage-rattler, spent the entire off-season railing against what he described as the "noncompetitive cancer" plaguing the sport. As this winter's free-agent market developed slower than any other, Boras saw as many as a third of franchises across the league valuing the future over the present, emboldened by the success of the Houston Astros and Chicago Cubs. He predicted that it would impact the standings.

Now, six weeks into the year, it seems difficult to argue with Boras's point. Six teams—the Baltimore Orioles, Chicago White Sox, Cincinnati Reds, Kansas City Royals, Miami Marlins and San Diego Padres—entered Friday's action on pace for at least 100 losses. A seventh, the Texas Rangers, is just off the 100-loss track.

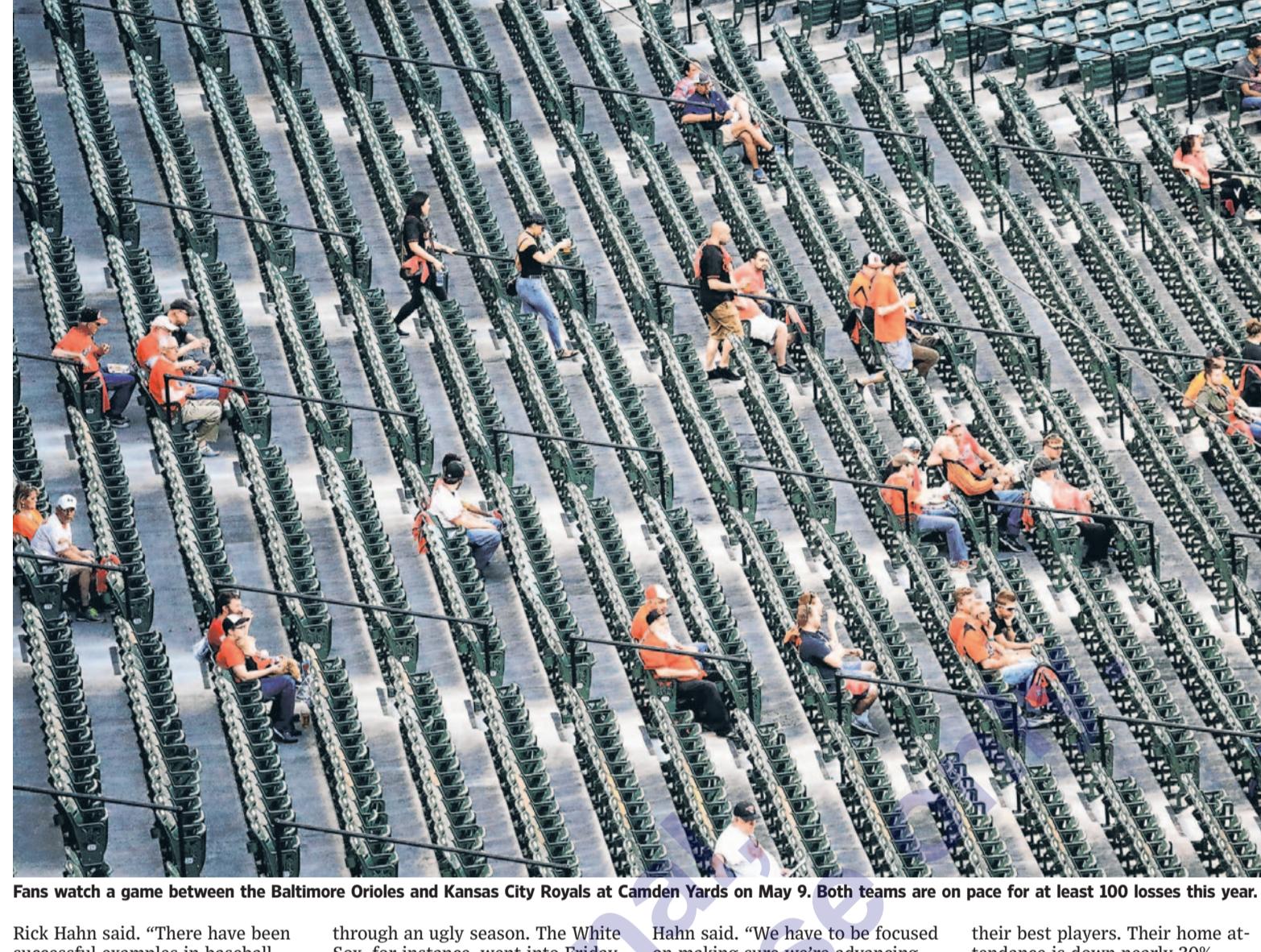
Never before have more than four teams finished with 100 or more losses in a single season, an ignominious record set in 2002 that very well could fall in a few months. Only one team—total—lost 100 games between 2014 and 2017. And here's the upshot of all this: There are still 77 games remaining on the schedule between those seven teams, which means there is a whole lot of games left to be played between teams that aren't just bad—but downright awful.

"Baseball's a great sport, because if you have two competitive major-league teams and one is under .500 and one is above .500, the fact is that usually, you still don't know who's going to win," Boras said in a recent interview. "Well, there are a lot of times where you go to the ballpark right now, and that thought process is very different."

Heading into the season, much of the conversation revolved the idea of "tanking"—a once-radical rebuilding strategy that has quickly become ubiquitous.

The Astros, the defending World Series champions, famously averaged 104 losses from 2011 through 2014, which gave them the draft picks that turned into star infielders Carlos Correa and Alex Bregman. The Cubs also tore down their roster before their title in 2016, resulting in them drafting Albert Almora, Kris Bryant, Kyle Schwarber and Ian Happ. Not surprisingly, they inspired copycats.

"Perhaps there's a greater acceptance of teams going to the southern extremes as long as there's an understanding of what they're trying to do for the long term," White Sox general manager



Fans watch a game between the Baltimore Orioles and Kansas City Royals at Camden Yards on May 9. Both teams are on pace for at least 100 losses this year.

Rick Hahn said. "There have been successful examples in baseball and other sports, so fans understand it a little more."

This does explain part of what's going on now: The Reds, White Sox, Padres and Marlins are all somewhere in the throes of a full-blown rebuild, leading to their dismal records. The Marlins, under a new ownership group led by businessman Bruce Sherman and retired New York Yankees shortstop Derek Jeter, were especially brazen: They traded Giancarlo Stanton, Marcell Ozuna, Christian Yelich and Dee Gordon in rapid succession, gutting a young core of talent.

This isn't to say all of these teams are hopeless. The Padres and White Sox have accumulated arguably the two best farm systems in baseball and appear to have brighter futures. San Diego even sped up the process this February, signing first baseman Eric Hosmer to an eight-year, \$144 million contract.

But that doesn't matter much right now, as these teams slog

through an ugly season. The White Sox, for instance, went into Friday on pace to compile a record of 43-119, which would match the 2003 Detroit Tigers for the second-most losses of the modern era, which started in 1900. (The 1962 New York Mets went 40-120.)

The Reds, White Sox, Padres and Marlins are all somewhere in the throes of a full rebuild.

Meanwhile, Chicago's average attendance of 15,486 at Guaranteed Rate Field is down 25% from 2017, though weather has likely played a role in that. They have 12 games left to play against the Royals, a divisional opponent on their way toward challenging their franchise-worst 56-106 record from 2005.

"My mission is to put the Chicago White Sox in the best position to win multiple championships,"

Hahn said. "We have to be focused on making sure we're advancing toward that cause and be less concerned about macro issues about the game, what other clubs are doing and, in turn, the impact that has on the product at large."

In spite of all of this, the season thus far hasn't been entirely predictable. While the Yankees and Boston Red Sox look like the "super-teams" they were projected to be, a few other "locks" for the playoffs, like the Cubs, Los Angeles Dodgers, Cleveland Indians and Washington Nationals have struggled.

Then you have the Orioles who entered Friday at 10-27. They, quite notably, decided to keep their roster intact in an effort to compete in 2018, holding on to assets like shortstop Manny Machado and center fielder Adam Jones, both free agents at the end of the season. They gave pitcher Alex Cobb a four-year, \$57 million deal in March. The Orioles tried to win.

They just didn't succeed, and in the coming months, they will almost certainly start trading away

their best players. Their home attendance is down nearly 30%.

"There's entertainment value beyond the won-loss record when you come out, have a good time with your family and you watch a ballgame," Orioles executive vice president of baseball operations Dan Duquette said. "Having said that, part of the equation is the competitiveness of your ball club."

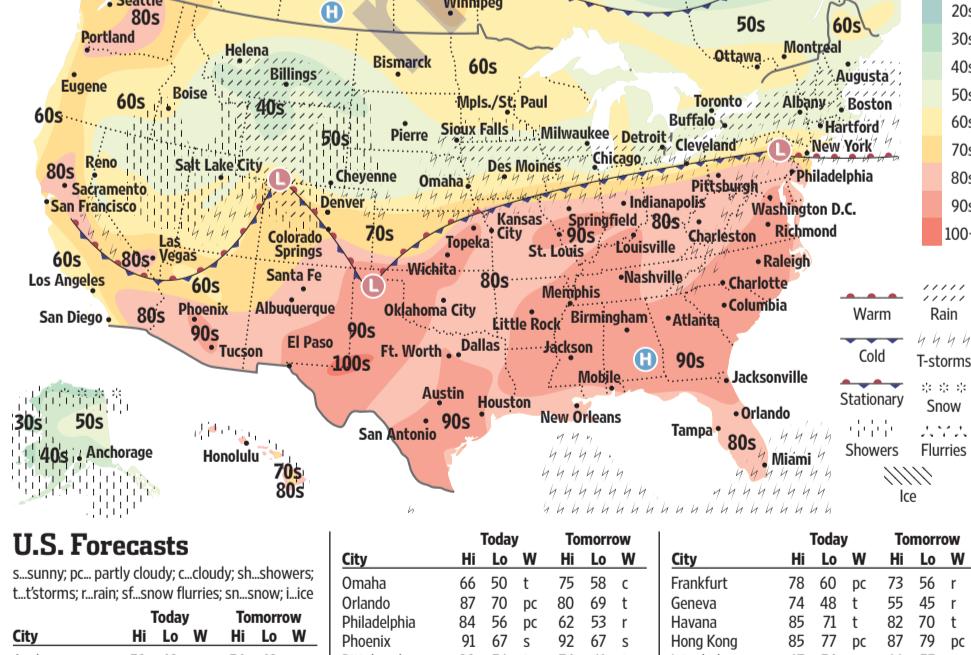
It's too early to stay for certain that things will continue this way. There were five teams with winning percentages below .400 at this point last season. Only two of them finished that poorly.

None of this surprises Boras. He thinks the answer is a system in which teams who don't put a certain amount of their revenues into major-league payroll are penalized with a loss of top draft picks or bonus money.

Whatever the solution, this much seems clear: The "noncompetitive cancer" that Boras saw coming has metastasized.

"In the off-season, it's opinion," Boras said. "During the season, it's reality."

Weather



U.S. Forecasts

s=sunny; pc=partly cloudy; c=cloudy; sh=showers; sn=snow; l=ice

t=tstorms; r=rain; sf=snow flurries; sn=snow; l=ice

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Atlanta 91 68 s 92 69 s

Austin 90 69 pc 90 68 pc

Baltimore 90 63 pc 68 54 t

Boise 65 47 sh 67 47 c

Boston 53 46 r 59 47 pc

Burlington 60 40 c 72 52 pc

Charlotte 93 65 s 94 68 s

Chicago 55 49 r 65 52 sh

Cleveland 61 50 t 66 52 sh

Dallas 89 70 pc 90 71 pc

Denver 70 47 c 72 49 c

Honolulu 85 73 pc 84 73 pc

Houston 90 71 pc 90 69 pc

Indianapolis 84 64 pc 86 66 t

Kansas City 87 65 c 91 66 pc

Las Vegas 82 64 s 85 66 s

Little Rock 90 66 pc 92 66 s

Los Angeles 68 56 sh 68 56 pc

Miami 81 74 t 80 74 r

Milwaukee 52 45 r 61 51 pc

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Nashville 91 65 s 92 69 s

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Jakarta 92 78 s 93 76 c

Jerusalem 68 57 pc 67 55 pc

Johannesburg 71 44 pc 70 47 s

London 61 47 sh 62 47 sh

Madrid 69 41 s 65 47 s

Manila 96 81 t 97 80 pc

Melbourne 61 54 c 60 44 c

Mexico City 80 56 pc 81 56 pc

Milan 78 58 t 73 53 t

Moscow 74 50 pc 71 51 s

Mumbai 93 81 pc 93 79 s

Paris 70 48 r 60 47 c

Rio de Janeiro 87 72 pc 81 72 sh

Riyadh 104 74 s 98 72 s

Rome 73 57 pc 72 55 t

San Juan 85 75 pc 86 75 pc

Seoul 61 57 r 72 54 pc

Shanghai 88 70 c 88 70 pc

Singapore 89 80 c 89 79 pc

Sydney 65 58 sh 66 59 sh

Taipei City 90 74 s 94 76 s

Tokyo 74 61 pc 73 62 r

Toronto 58 43 r 65 44 s

Vancouver 69 51 s 73 53 s

Warsaw 76 51 pc 78 51 s

Zurich 77 51 t 63 47 r

TENNIS

COMEBACK ON PAUSE

BY TOM PERROTTA

THE COMEBACK of Serena Williams since she had her first child looks like it will take a lot longer than expected—and nobody seems to know when she'll be back on the court.

Williams, who skipped the ongoing clay event in Madrid, announced this week that she would also withdraw from the next women's tournament, in Rome. That means that if Williams were to play the French Open, she'd do so without having played a single point on clay, an unlikely decision. Williams has played just two tournaments this year, the last one in Miami in March.

Paul Annacone, a former pro and now a broadcaster for Tennis Channel, said there was no doubt that Williams would get back to top form, it was just a matter of when.

"She's Serena Williams and she's better than everybody else," Annacone said. "But I think she is trying to play her way back into comfort, and I think that's hard to do, especially at top tour events."

Williams, who will turn 37 years old in September, is no doubt happy. Online she shows pictures of herself with her daughter, Alexis Olympia Ohanian Jr., who is now 8 months old. This week Williams has been busy on Twitter, writing not about tennis but about her HBO documentary series "Being Serena."

Williams possibly skipping the French Open makes sense considering her recovery and her recent history there. She has won that tournament three times, the last one in 2015. Clay can be a challenging surface as players get older since points tend to last longer, and preparing for Roland Garros could hurt her chances on grass. Williams

Serena Williams has played two events in 2018.

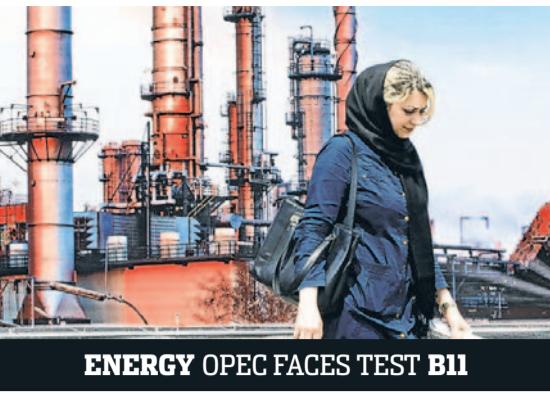
has won Wimbledon seven times, the last time in 2016 (she skipped last year's Wimbledon because she was pregnant).

One thing appears certain: Williams is not giving up on her comeback. She's too competitive of a player, and too close to making history. Williams has won 23 Grand Slam singles titles, one less than the all-time record of 24 by Margaret Court. And while not playing from March until after the French Open seems daunting, Roger Federer—soon to be 37—has proven it can work. Last year Federer won in Indian Wells and Miami, and then didn't play again until the grass-court season began, in June. He won Wimbledon without losing a set and is attempting to match that feat this season.



RETAIL GAMESTOP CEO DEPARTS B3

BUSINESS & FINANCE



ENERGY OPEC FACES TEST B11

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Saturday/Sunday, May 12 - 13, 2018 | B1

DJIA 24831.17 ▲ 91.64 0.4% NASDAQ 7402.88 ▼ 0.03% STOXX 600 392.40 ▲ 0.1% 10-YR. TREAS. ▲ unch, yield 2.971% OIL \$70.70 ▼ \$0.66 GOLD \$1,319.00 ▼ \$1.80 EURO \$1.1942 YEN 109.39

New Finance Chief Eludes Uber

With IPO on horizon, pressure grows at ride-hailing firm to fill long-vacant position

BY GREG BENSINGER

Uber Technologies Inc. chief Dara Khosrowshahi is under pressure from the board and investors to find a new finance chief after its leading candidate backed out, adding to the challenges of preparing for an IPO next year.

Mr. Khosrowshahi had

hoped to reach an agreement with VMware Inc. Chief Financial Officer Zane Rowe for Uber's long-vacant role. But Mr. Rowe recently indicated he will turn down the job, according to people familiar with the matter.

Representatives for Uber and VMware declined to comment.

Uber, which hasn't had a CFO since 2015, needs a finance head to help steward an initial public offering planned for 2019. A new CFO would have the hefty task of shoring up the finances after Uber reported a loss of about \$4.5 bil-

lion last year.

The company has so far come up short with its latest search under Mr. Khosrowshahi. Laurence Tosi, who left **Airbnb** Inc. as CFO earlier this year, also recently passed on the role, these people said.

Mr. Khosrowshahi has asked candidates to commit to staying in the job for five years or more, some of the people said, a relatively long commitment.

Other candidates remain in the running for the position, the people said. The CEO has been working to identify diverse candidates for the post,

some of the people said.

At a board meeting on Tuesday, directors pushed Mr. Khosrowshahi to speed the CFO search to help get the company's finances in order, the people said. The directors also raised questions about why other positions remained open, including the chairman and chief compliance officer, the people said.

Mr. Khosrowshahi named a new chief operating officer and general counsel a few months after becoming CEO of Uber in September.

He has previously discussed

adding media magnate Barry Diller, his former boss at IAC/InterActiveCorp, as chairman of the 11-member board, though that idea fell through, according to people familiar with the matter. Mr. Diller didn't respond to a request for comment.

Two appointees from SoftBank Group Corp.—Rajeev Misra and Marcelo Claure—have yet to start their board positions amid a review of the

Please see UBER page B2

◆ Top Tesla engineer takes leave of absence..... B4

Buyer Is Sought By Call Center

BY DANA CIMILLUCA AND CARA LOMBARDO

Convergys Corp. is in talks with several parties interested in the call-center operator, according to people familiar with the matter, as the company looks for a buyer that could help it bulk up at a time of rapid change in the industry.

The Cincinnati-based company, which has a market value of more than \$2 billion, kicked off a sales process after its chief executive officer, Andrea Ayers, decided to step down and is deep into discussions with a number of parties, according to the people familiar with the matter.

The potential buyers include both industry rivals and private-equity firms, the people said.

There is no guarantee there will be any deal, and Convergys could instead choose to continue as an independent company and replace Ms. Ayers, one of the people said.

In January, the company announced that Ms. Ayers would step down after nearly 30 years with the company, including more than five as CEO.

Convergys shares surged nearly 13% to close at \$25.30 after The Wall Street Journal reported the sales process.

The company operates 136 call centers in which employees interact with clients' customers on the phone and, increasingly, via other means such as chat and interactive voice response.

Once part of Cincinnati Bell Inc., the company had about 110,000 employees in 33 countries as of the end of March. It reported recently that revenue in the first quarter fell 10% on a constant-currency basis to \$674 million as key customers reduce their business with the company.

Convergys has been buffeted, like rivals, by a shift toward automation of customer-service functions and by consolidation among clients.

That has helped trigger a wave of consolidation in the industry as companies seek scale to cut costs and invest more to transform their businesses. German media giant **Bertelsmann** SE in January said it was considering a sale of its call-center business, which handles customer service for clients including Facebook Inc.

Convergys bought Stream Global Services Inc. for more than \$800 million in 2014 as part of an effort to push more into so-called business-process outsourcing, which involves functions such as sales and tech support.

Activist hedge fund **Elliott Management** Corp., which sometimes pushes companies to sell themselves, earlier this year disclosed a roughly 4.9% stake in Convergys. It hasn't said anything publicly about its intentions.

Japanese Shipping Lines Join Wave of Consolidation



NOW ONE: With low freight rates plaguing the industry, Japan's three biggest carriers, MOL, K-Line and NYK Line, are merging their container operations to compete with bigger rivals in Asia and Europe. Together, they have pumped \$3 billion into the merged company called Ocean Network Express. ONE containers in Shanghai. B2

Barclays CEO Hit With Penalties of \$1.5 Million

BY MAX COLCHESTER

LONDON—Barclays PLC Chief Executive Jes Staley has been slapped with penalties equal to roughly a quarter of his 2016 pay over his efforts to unmask a whistleblower.

After a yearlong probe, U.K. regulators Friday fined the executive £642,430 (\$868,501) for a "serious error of judgment" in trying to identify the author of a letter that made criticisms of a hire Barclays made, but ultimately said Mr. Staley could keep his job.

The British bank's board also Friday docked pay valued at £500,000 from Mr. Staley's 2016 bonus. In total that year, he earned £4.23 million.

"I have consistently acknowledged that my personal involvement in this matter was inappropriate, and I have



Jes Staley tried to identify whistleblowers critical of the bank.

apologized for mistakes which I made," Mr. Staley said. The New York State Department of Financial Services is still probing the matter.

The episode, which has proved an embarrassing distraction for Mr. Staley, is the first test of new British rules aimed at holding bank execu-

tives to account for their actions.

Some questioned whether the punishment would act as a deterrent to others. "The amount of this fine is pitifully low," said Mary Imman a partner at law firm Constantine Cannon.

The incident traces back to the summer of 2016 when Mr. Staley sought to defend his former JPMorgan Chase & Co. colleague Tim Main from an anonymous critic, according to people familiar with the matter.

Mr. Main had recently been brought in as the head of the financial institutions group at Barclays.

According to the account filed by the Financial Conduct Authority, in June 2016 a member of the Barclays board received a letter from a person

identifying himself as "John Q. Public," a long-term shareholder in Barclays. The letter made personal allegations about Mr. Main. It also questioned the process for hiring him at Barclays, the CFA said.

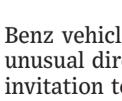
Mr. Staley told regulators he took issue with the allegations and considered the letter's sender didn't count as a whistleblower because, among other things, the person was from outside Barclays. Mr. Staley thought the letter came from someone who had worked with him and Mr. Main at JPMorgan.

Later that month, Barclays' office in New York received a second letter expressing similar concerns. The letter was anonymous but was purported to have been drafted by Barclays's employees, according to

Please see STALEY page B2

THE INTELLIGENT INVESTOR | By Jason Zweig

Choosing the Right Vehicle for Your Cash



This spring, tens of thousands of people who own or lease a Mercedes-Benz vehicle are receiving an unusual direct-mail offer: an invitation to invest in short-term securities from Mercedes paying a 2.5% annual rate.

That looks like a limousine of yield alongside the jalopy rates of less than 1%

you get right now on most bank accounts, certificates of deposit or money-market funds.

Whether the Mercedes cash vehicle or others like it are right for you depends primarily on whether you think of cash as an offensive or defensive investing weapon.

If you urgently need to squeeze more income out of your cash, it might make some sense to put a small portion in such a high-yielding issue. Many investors,

however, regard cash as a bulwark against the risk of loss elsewhere in their portfolio and in the other aspects of their life, for that matter.

In that case, cash is no place to run unnecessary risks, no matter how small.

The Mercedes offering, launched in 2014 and sold more widely since last year, is called a privately placed floating-rate demand note.

You generally can't invest unless you earn at least

\$200,000 a year (\$300,000 if you file taxes jointly) or have \$1 million in net worth, not counting your primary residence.

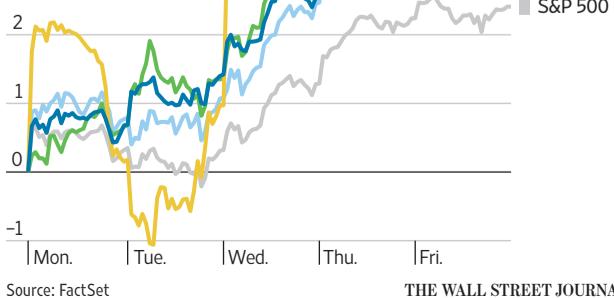
There's no public market for the securities, which are issued by Mercedes-Benz Financial Services USA. You can withdraw your money at will and receive the proceeds back in two to three business days, according to the company.

Mercedes-Benz Financial

Please see INVEST page B5

Stocks Regain Their Foothold

The energy, financial, technology and industrial sectors led the S&P 500 to a 2.4% weekly gain. B11, B12



SOURCE: FactSet

THE WALL STREET JOURNAL

BUSINESS & FINANCE

Japanese Shipping Merger Follows Trend

Country's three biggest lines combine, as low freight rates force industry consolidation

BY COSTAS PARIS
AND CHIEKO TSUNEOKA

TOKYO—Japan has caught up with a wave of consolidation sweeping the shipping industry, with its three biggest carriers merging their container operations to compete with bigger rivals in Asia and Europe.

Mitsui O.S.K. Lines (MOL), **Kawasaki Kisen Kaisha Ltd.** (K-Line) and **Nippon Yusen Kabushiki Kaisha** (NYK Line) pumped \$3 billion into the merged company called Ocean Network Express, or ONE, which kicked off operations last month as the world's sixth-largest container operator with a combined fleet of 230 vessels.

"A large company buys a small company and grows bigger, such deals have been repeated in the past, but this is the first time [in shipping] that three companies jointly start a new business on an equal footing," Junichiro

Ikeda, MOL's chief executive said in an interview. MOL is the leading partner in ONE.

ONE controls close to 7% of global container market, well below the double-figure shares of the top three carriers, Denmark's **Maersk Line**, Switzerland's Mediterranean Shipping Co. and France's CMA CGM SA.

Container shipping moves roughly \$4 trillion worth of manufactured goods annually, from designer dresses to electronics, food and heavy machinery. But a glut of tonnage in the water and vicious price wars have pushed freight rates well below break-even levels over the past few years, sinking most operators deeply into the red and pushing some out of business.

The crisis pushed the highly fragmented industry to consolidate with the world's 20 biggest operators shrinking to seven over the past three years. Together, they control about three-quarters of total container capacity.

The turmoil also triggered a reckoning among policy makers in many countries, from Germany to Japan, that have seen commercial shipping as an important strategic asset for their national economies.



Junichiro Ikeda is CEO of MOL, the leading partner in the group.

The failure of South Korea's Hanjin Shipping in 2016 sent shock waves around the world and particularly in Seoul, where the world's eighth-largest container line was considered an important cog in the country's export-driven economy.

People involved in the ONE merger say it was seen as a critical move as carriers with a 3% share of the market or

less are likely to go out of business or be swallowed up by bigger players.

Although still small in global terms, ONE is dominant in intra-Asia trade lanes and is the biggest player in moving Asian exports to the U.S. across the Pacific, with a 16% market share, according to maritime data provider IHS Markit. It also controls 37% of container capacity in and out

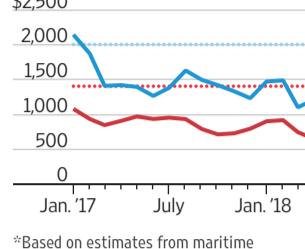
Not Paying Its Way

A wave of consolidation among the biggest container operators has failed to boost freight rates to sustainable levels.

Cost for moving a container from:

■ Asia-Europe ■ Asia-U.S. West Coast

... Break-even freight levels*



*Based on estimates from maritime executives across the industry

Source: Braemar ACM Shipbroking

THE WALL STREET JOURNAL.

launched operations April 1 in what was a rocky start. Brokers and freight forwarders said shippers in the first 20 days of operation faced problems booking cargo slots and communicating with the carrier.

The carrier said the problems were the result of setting up a new IT system and difficulties moving staff from the three partners to new offices around the world.

"It was surprising and disappointing, given the high efficiency records of the three carriers before they became ONE, but the situation is slowly improving," said a Singapore broker.

Mr. Ikeda said it would take time for the former rivals to fully integrate. "Although all of them are Japanese companies, there are differences in doing things among them."

The operators have a deep reach into global trade, from consumer goods to raw industrial commodities. MOL on its own is the world's biggest natural-gas carrier, operating 76 ships out of a total global fleet of 440 vessels, and plans to add another 19 LNG carriers to its fleet over the next few years.

EU Law to Ignite New Privacy Fight

BY SAM SCHECHNER

A pizza shop needs your address to deliver your pizza. A chat app service needs your selfie if you want to send it to friends. But do internet giants such as **Facebook** and Google really need a list of websites you recently visited?

A battle is looming in Europe over what information Facebook Inc., **Alphabet** Inc.'s Google and other companies can demand from you. It boils down to what they really need to know—a debate that could get stuck in courts for years with the potential to weaken either the European Union's new data-privacy law or the business models of ad-reliant giants like Facebook and Google.

The EU's new privacy law, which goes into effect on May 25, forbids companies from forcing users to turn over personal information as a condition of using their services. Does that mean you can simply say, "No, thanks," to any data collection and still use Facebook? Not exactly.

There are many exceptions in which companies can still collect data, such as when that information is necessary to fulfill a contract with you. That has set the stage in Europe for a battle over what is truly necessary, and when consent is "freely given," regulators and privacy lawyers say.

"The crux of this argument is going to be the legitimacy of the behavioral advertising business model," said Omer Tene, vice president and chief knowledge officer for the International Association of Privacy Professionals. "Behavioral advertising" is the name for the business, worth tens of billions of dollars a year, that allows companies to show users targeted advertising based on their internet activity.



Regulators, such as Ireland's Helen Dixon, will examine tech firms' compliance with a privacy law.

In recent weeks, Facebook has continued work to comply with the new European law—called the General Data Protection Regulation, or GDPR—in part by asking users in the EU to opt in to being shown targeted advertising that draws on data gathered from their activity, such as web browsing or purchasing information. But when it comes to authorizing Facebook to collect that data, the company now gives users a stark choice: agree to its new terms of service or delete their accounts.

"If you don't accept these, you can't continue to use Facebook," a pop-up says of the company's terms and conditions.

Facebook says the data it collects is necessary to fulfill its contract with users to provide a "personalized experience." It says it offers prominent options to control how that data is used, but that as a data-driven business, it needs

to collect information about its users to function.

Several regulators, including Ireland's Data Protection Commissioner—the lead privacy regulator in Europe for Facebook because that is where the company has its EU base—say they are digging into the decision by companies such as Facebook to rely on contractual necessity to justify the collection or processing of some data under GDPR.

A spokesman for the Irish agency, which is headed by Helen Dixon, said it was "unlikely" that contractual necessity would pass muster for "collection and processing of personal data arising from tracking off-platform"—that is, on sites or apps other than those belonging to a particular service provider.

Google issued a new privacy policy on Friday that outlines how it collects data about users, including location and data from other apps and

sites that use Google services. The company has added new controls, such as the ability to mute an ad that is following a user across the web, and has reorganized existing controls to turn off features such as personalized ads. But it isn't possible to opt out of all data collection by the site.

Privacy-rights advocacy groups plan to raise this issue, among others, once GDPR goes into effect. The new law gives consumer groups the ability to lodge collective complaints, akin to class-action lawsuits, before privacy regulators or national courts.

"There will be many, many situations where someone will say, 'My consent isn't free,' and the service provider will say, 'But you accepted the terms and conditions,'" said Eduardo Ustaran, a privacy lawyer for Hogan Lovells.

All of these legal concepts will be scrutinized to death for years to come."

China Auto Sales Pick Up the Pace

BY TREFOR MOSS

SHANGHAI—China's auto sales in April rose nearly 12% from a year earlier, with an apparent boost from government policies designed to drive purchases of electric vehicles.

Figures from the government-backed China Association of Automobile Manufacturers show electric-vehicle sales reached 81,904 in April. For the first four months of the year, sales of the vehicles totaled 225,310, up 149% from the same period in 2017, when an interruption in government subsidies all but cut off sales of electric vehicles for several weeks.

With auto sales typically accelerating in China as the year progresses, many analysts say Chinese electric-vehicle sales are on course to top one million this year for the first time. Last year, 777,000 electric vehicles were sold.

The Chinese government is targeting 2 million sales of the vehicles in 2020, and is trying to achieve that with incentives as well as restrictions on gasoline-car purchases. China accounted for roughly half of all global electric-vehicle sales in the first quarter of 2018.

Overall vehicle sales in the country increased to 2.32 million last month, with passenger-car sales rising 11% to 1.91 million, the manufacturer's association said Friday.

The Chinese bought 9.5 million vehicles in the January-to-April period, of which 8 million were passenger cars, up 4.8% from a year earlier. Commercial vehicle sales rose 6.6% in the period to 1.49 million.

The market's robust rate of

growth may not be sustainable, as the year-earlier sales results were unusually weak, said Chen Shihua, the association's assistant secretary-general. At the same time, predictions for a flat 2018 market made by some analysts at the start of the year now look too bearish, with the association forecasting about 3% growth overall.

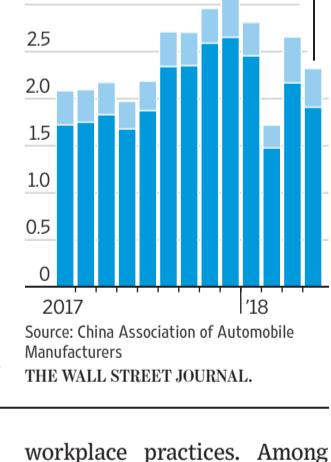
Geely Automotive Holdings Ltd., the mass-market car unit of Hangzhou-based Zhejiang Geely Holding Group Co., solidified its position as China's top-selling domestic auto brand. Its sales rose 41% in the January-to-April period to 515,113 vehicles. That increase followed unit-sales growth of 63% last year.

Geely Auto has trailed only Volkswagen-brand cars in China in terms of unit sales so far this year.

—Lin Zhu in Beijing contributed to this article.

Cruise Control

Monthly automobile sales in China



Source: China Association of Automobile Manufacturers

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STALEY

Continued from the prior page to the FCA.

The FCA said Mr. Staley failed to recognize that both the letters, which were similar in content, could have been written by insiders at Barclays and so whistleblowing rules needed to apply to both incidents.

In late June, Mr. Staley asked security to identify the author of the first letter. A day later, Mr. Staley met with Barclays's general counsel and head of compliance and was told not to as the senders could be considered whistleblowers. The executive called off the search.

A month later, Mr. Staley asked his office for an update on the matter and was again told the letters were being treated as whistleblowers. Mr. Staley and his office said they didn't recall whether he was told this.

The day after, Mr. Staley spoke to compliance and again was told the author of the let-

UBER

Continued from the prior page firm's recent \$7.7 billion investment in Uber by the multi-agency panel known as the Committee on Foreign Investment in the U.S.

Uber hired Mr. Khosrowshahi from Expedia Group Inc. after co-founder and CEO Travis Kalanick was pushed out in June. Since then, Mr. Khosrowshahi has been finding ways to pare losses and cut costs, including selling divisions such as the money-losing U.S. car leasing business to Fair.com and its Southwest Asian operations to rival Grab Inc.

While Uber has never been profitable, the company continued to boost ridership and revenue throughout last year despite a punishing stretch of scandals. Revenue in the fourth quarter rose 12% to \$2.26 billion, while its loss narrowed to \$1.1 billion, according to financial statements reviewed by The Wall Street Journal. Its total revenue last year was \$7.36 billion.

After facing allegations of sexism by a former software engineer last year, Uber tried to find a woman for either its COO or CFO positions, according to people familiar with the matter.

For COO, Mr. Khosrowshahi ultimately settled on his former employee and Orbitz head Barney Harford. The company had interviewed Karenann Ter-

rell, then the information chief of Walmart Stores Inc., and Helena Foulkes, the former executive vice president of CVS Health Corp., among others, The Wall Street Journal reported.

Uber last year hired former U.S. Attorney General Eric Holder's law firm, Covington & Burling LLP, to investigate its



Uber has never been profitable but continued to boost ridership and revenue last year.

SPENCER PLATT/GETTY IMAGES

BUSINESS NEWS

GameStop's CEO Quits After Three Months in the Job

BY ALLISON PRANG

GameStop Corp. Chief Executive Michael Mauler has left the company after only three months in his post and has been replaced by former CEO Daniel DeMatteo on an interim basis, the company said Friday.

GameStop said that Mr. Mauler resigned Wednesday for personal reasons. He became head of the videogame retailer in early February.

Mr. Mauler's exit makes for another CEO change at GameStop in recent months. In November, GameStop said that J. Paul Raines was leaving because of medical reasons and the company's board appointed Mr. DeMatteo to take his place on an interim basis. Mr. Raines died in March.

GameStop said in a securities filing that Mr. Mauler's departure was "not due to any disagreement with the company regarding its financial reporting, policies or practices or any potential fraud relating thereto." The company also said Mr. Mauler won't be able to get severance or other separation benefits and that it hasn't decided on pay changes for Mr. DeMatteo.

Mr. Mauler couldn't be reached for comment.

Mr. DeMatteo, who co-

founded GameStop and served as chief executive from August 2008 until June 2010, is the executive chairman of the company's board.

Three months ago, GameStop fired two executives including its operating chief days after Mr. Mauler was named CEO.

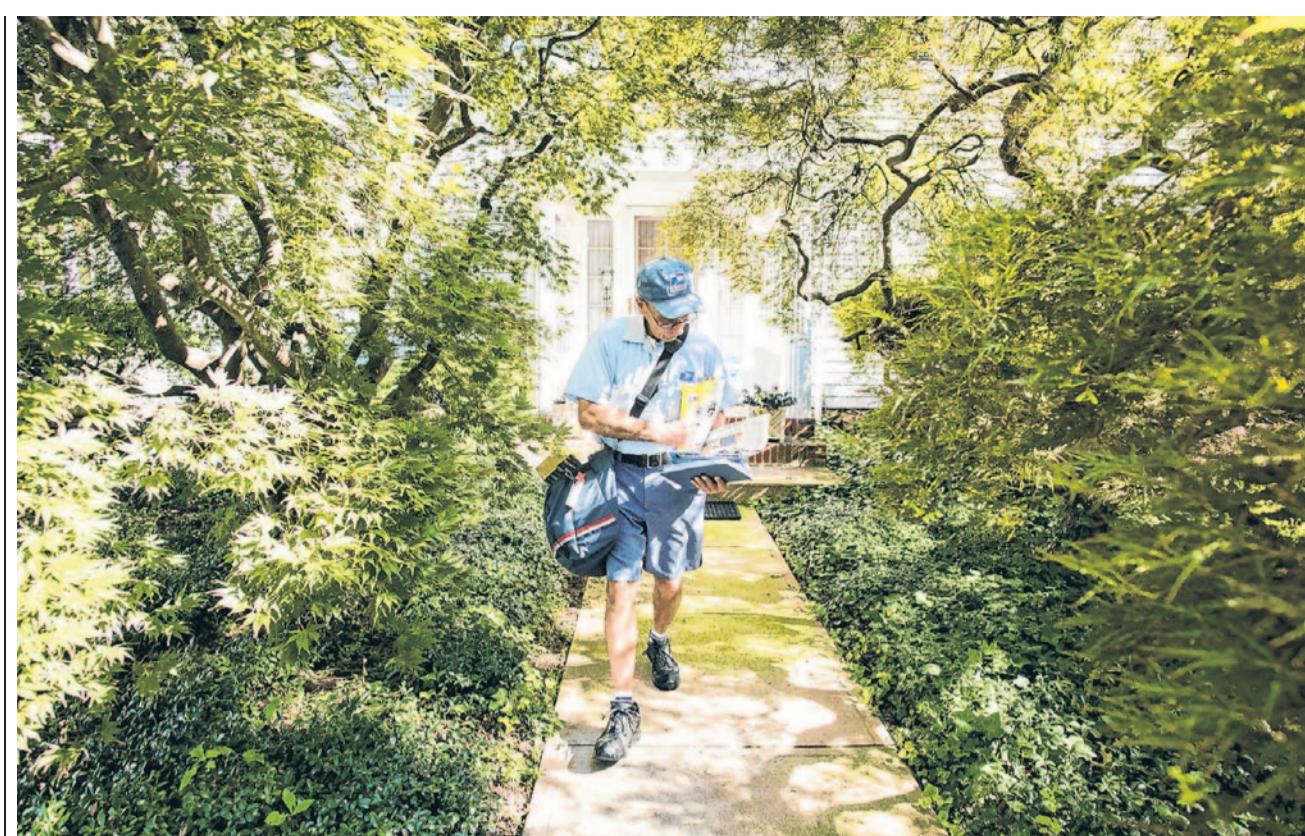
The latest change at the top of the company will further corrode investor confidence in the retailer, Wedbush Securities analysts Michael Pachter said in an interview. "Investors like stability and continuity and GameStop is anything but," he said. "This one is a shocker and disruptive, and it will cause investor concern."

Shares of GameStop fell 2.5% to \$12.71 Friday. They have fallen 48% in the past 12 months.

GameStop's core videogame retail business has been grappling with changes in the way consumers buy games. Many now download games directly from consoles and computers in digital form without ever visiting physical stores. They also play individual games in many cases for years instead of months, as developers offer a continuous stream of add-on downloadable content.

—Sarah E. Needleman

contributed to this article.



The U.S. Postal Service reported a \$1.3 billion loss in the latest quarter. President Trump has criticized its contracts with Amazon.

Packages Set Back the Post Office

BY PAUL ZIOBRO

The **U.S. Postal Service** delivered higher revenue but a wider loss from its package-delivery business, a segment that President Donald Trump has criticized as hurting the agency through contracts with shippers like Amazon.com.

Higher costs tied to processing packages weighed on the Postal Service in its latest quarter, even as it relied on that same business to increase revenue amid a continuing decline in first-class mail.

The quasigovernmental agency logged a 1.4% increase in revenue during its fiscal second quarter to \$17.5 billion, as a 9.5% revenue increase in its parcel business offset declines in its first-class and marketing mail revenue.

The growth came at a cost. Packages are more expensive to process and deliver for an operation designed to efficiently handle millions of en-

velopes. The agency incurred \$364 million in extra expenses to pay for the additional worker hours.

All in, the Postal Service had a \$1.3 billion loss in the three months ended March 31, widening from a \$562 million loss in the year-earlier period. Adjusted for such items as future pension obligations, the agency reported a loss of \$656 million, compared with a slight profit last year.

The agency's finances have faced unprecedented scrutiny in recent months. Mr. Trump criticized the Postal Service's shipping contracts with Amazon.com Inc., one of its largest customers, saying the company isn't paying enough for the millions of packages the Postal Service delivers. Mr. Trump last month convened a task force to review the Postal Service's finances and recommend changes.

In a conference call Friday, Postmaster General Megan

Brennan said the Postal Service welcomed the task force, whose report is due out this summer, but that the agency needs more immediate action from Congress and from regulators to improve its finances. Legislative proposals have been introduced but stalled in Congress in recent years. Three nominees to the Postal Service's Board of Governors have also been submitted to the Senate but they haven't been confirmed.

"We have repeatedly stressed that the Postal Service has a serious business model challenge that is solvable," Ms. Brennan said. "We need the financial stability with immediate regulatory and legislative reform."

A lack of reform will force the Postal Service to make tough choices in how it spends money to build out its network. The agency is forecasting \$9.4 billion in capital spending through 2022.

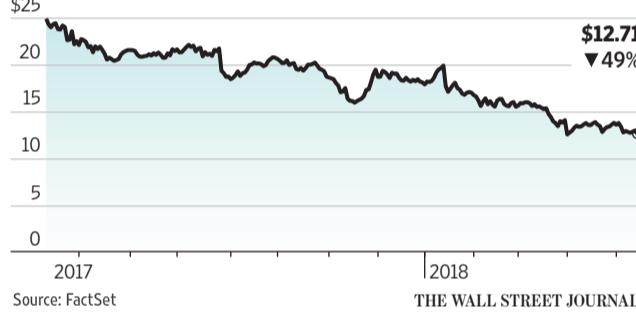
The Postal Service is an independent agency of the executive branch but doesn't receive tax dollars for operating expenses, instead funding its operations through sales of postage and shipping services. Ms. Brennan also continued to call for more freedom to raise prices on its first-class mail. Postal regulators have objected to the agency's desire for more pricing freedom, but did allow the agency to raise prices slightly above the rate of inflation over the next five years.

On the package business, the Postal Service is allowed to raise prices in line with competition.

Ms. Brennan said on Friday that the Postal Service works closely with consultants and researchers to develop its pricing strategy and needs the revenue from package shipping to help fund operations. "It's a hypercompetitive environment," she said.

Downward Stream

GameStop's share price for the past year:



Source: FactSet

THE WALL STREET JOURNAL.

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TECHNOLOGY



The 2017 tax overhaul allows businesses to immediately write off investments in assets. Three solar-panel companies have recently announced U.S. production plans.

Solar-Panel Makers See Daylight

Tax overhauls, tariffs, and new California mandate make U.S. production attractive

BY ERIN AILWORTH

Solar-panel makers are stepping up U.S. manufacturing, and it isn't all because of President Donald Trump's tariffs on imported solar panels.

At least three panel companies have announced manufacturing plans in the U.S. in recent months. China's **JinkoSolar Holding Co.** is opening a factory in Jacksonville, Fla. **SunPower Corp.** has agreed to acquire struggling panel maker **SolarWorld Americas Inc.** **First Solar Inc.** plans to open a new factory in Ohio, where it has some panel-making operations.

The increases are relatively small compared with U.S. demand for solar panels. But they show momentum in a sector that has been largely

stagnant in America. Solar manufacturing is likely to get another lift as demand increases in California, where the state Energy Commission voted this week to mandate solar panels on nearly all new homes starting in 2020.

First Solar Chief Executive Mark Widmar said the company's decision to boost U.S. manufacturing capacity wasn't driven by tariffs, but another change in U.S. policy: the tax overhaul signed into law by Mr. Trump in December.

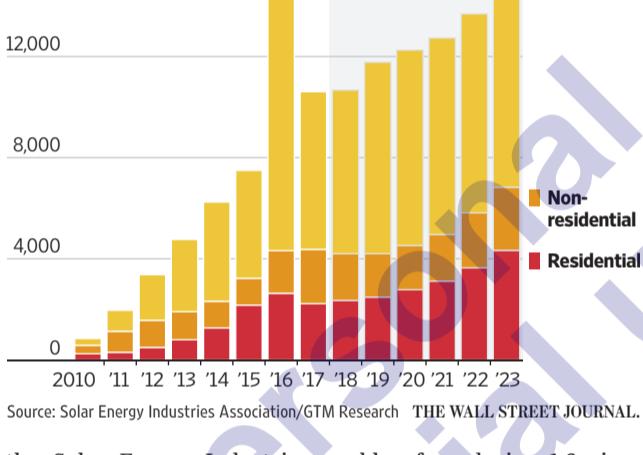
Those changes will allow businesses to immediately write off investments in assets, Mr. Widmar said, making manufacturing in the U.S. "much more compelling than it was a year ago." By adding production in America, Mr. Widmar added, his company also is spending less to deliver panels to U.S. customers than if shipping from Malaysia.

Imports accounted for 91% of the 10.6 gigawatts of solar capacity installed in the U.S. in 2017, according to data from

Sun Up

The amount of solar power installed annually in the U.S. is expected to continue rising. In 2016, a record was set as installers raced to take advantage of tax credits.

16,000 megawatts



Source: Solar Energy Industries Association/GTM Research THE WALL STREET JOURNAL.

the Solar Energy Industries Association and GTM Research. When fully ramped up, the new U.S. factories being opened by JinkoSolar and First Solar together will be capable of producing 1.6 gigawatts of panels a year.

Tom Werner, chief executive of SunPower, said tariffs were the primary catalyst for his company's acquisition of

SolarWorld Americas, one of the manufacturers that petitioned the Trump administration for trade protection.

The purchase will allow SunPower to revive SolarWorld's manufacturing operations in Oregon.

He said he hoped California's mandate "inspires new home builders across the nation to power their communities with renewable energy."

Some solar manufacturers are still weighing whether it makes financial sense to open operations in the U.S.

Archie Flores, vice president of corporate strategy at LONGI Solar, a solar-panel maker, said the cost of producing panels in the U.S. is similar to the cost added to solar imports by the tariff, due in part to higher labor costs in the U.S. "Will the U.S. factory still be competitive" when tariffs expire in four years, "or will you wind it down because you can now ship from more competitive locations?" Mr. Flores asked.

Nextel Havoc Shadows Cell Deal

BY DREW FITZGERALD

Sprint Corp.'s plan to merge with rival **T-Mobile US Inc.** in a \$26 billion deal has triggered memories of dead phones and spotty service for some longtime Sprint customers, but the companies say such pitfalls are in the past.

The customers are recalling the havoc of Sprint's 2005 merger with Nextel Communications Inc., much of it driven by the companies' differing technologies.

It took nearly eight years and billions of dollars to wind down Nextel's so-called iDEN system—known for its chirpy push-to-talk cellphones—before all customers were taking calls on Sprint's network. In the process, more than 10 million customers of the combined company left.

Michael Murphy, an advocate for people with disabilities in Alamogordo, N.M., said he first dropped Sprint for Nextel about 15 years ago to get better service on long drives through the desert. He said he dropped the carrier a second time after the Nextel merger made him a Sprint customer and signed up for T-Mobile. "I've been satisfied with T-Mobile," said Mr. Murphy, 66 years old. "I'm worried now that Sprint's going to infect them."

A Sprint spokeswoman said the networks involved in the Nextel deal were different from those that exist today.

Nextel's push-to-talk phones weren't designed to communicate with Sprint's network, which was built upon "code-division multiple access" wireless technology, or CDMA, so Sprint had to drive more customers onto new devices. The CDMA technology was developed by U.S. chip maker Qualcomm Inc. for phone calls long before internet data became the coin of the wireless realm.

Business customers who relied on the radiolike iDEN phones were especially reluctant to switch to a network designed for high-speed data that many of them said they didn't need.

Some of Sprint's past problems stemmed from the piece-meal development of U.S.

Sprint says a merger with T-Mobile would avoid the tech issues of its 2005 deal.

wireless networks in the early 2000s. Sprint and Verizon Communications Inc. used CDMA networks while AT&T and T-Mobile used GSM, an incompatible technology favored in Europe and much of Asia.

Next-generation "long-term evolution" technology did away with that distinction. New cellphones use LTE for everything from phone calls to streaming media and fall back to the old technology only when no other signal is available. The new LTE rules for handling data also have made it easier for customers to switch providers.

Sprint and T-Mobile say they are taking several steps to prepare for their potential combination. The companies have arranged for Sprint customers to roam on T-Mobile's more up-to-date network, an agreement that will last for four years regardless of whether the merger wins regulators' approval.

T-Mobile, now the bigger wireless provider in terms of customers, says it plans to shift Sprint's customers to its network. That means about 60 million subscribers of T-Mobile and MetroPCS, which merged with T-Mobile in 2013, would keep using the same cellphone towers and equipment. An additional 20 million Sprint customers—a little more than half its subscriber base—use phones that will work on T-Mobile's network from day one, executives said, because of the LTE technology that all four national wireless operators adopted.

Top Tesla Engineer Takes Leave of Absence

BY TIM HIGGINS

would come back.

"Doug is just taking some time off to recharge and spend time with his family," a Tesla spokesman said in a statement. "He has not left Tesla."

Mr. Field couldn't be reached for comment. His absence was announced to some employees on Thursday, one of the people familiar with the matter.

Doug Field, Tesla's senior vice president of engineering, is stepping away from the company for several weeks, these people said. One person described the absence as a "six-week sabbatical," and Tesla declined to say when he

efforts. That changed this spring when Chief Executive Elon Musk said he retook control of production.

The auto maker is at a critical juncture as it tries to produce enough Model 3 cars to generate cash to fund the business and instill confidence in investors that the company can create its first mass-market vehicle.

Tesla has struggled to crank up Model 3 production since it began in July at the company's Fremont, Calif., factory. It has twice delayed a critical goal of producing 5,000 Model 3s a week, expecting now to meet

it by around the end of June. Any further delays could significantly impair Tesla's cash position, analysts said.

In April, Mr. Musk wrote on Twitter that he would handle direct oversight of production and was back to sleeping on the factory floor. At the time, he praised Mr. Field as "one of the world's most talented engineering execs."

In a little over a year, Tesla has seen many of its senior leaders leave, including its chief financial officer and sales president.

Tesla has a history of key executives departing on so-

called sabbaticals. Jerome Guillen, Tesla's current vice president of truck and programs, for example, took a sabbatical in 2015 from his role as vice president of world-wide sales and service only to return in the new role. He had led development of the Model S sedan.

The hiring of Mr. Field from Apple, where he was vice president of Mac hardware engineering, was touted as a win for Mr. Musk, who had big ambitions for Tesla. Mr. Field had also worked at Ford Motor Co. and Segway, giving him unique experience in both the tech and auto industries.

Didi Suspends a Service After Passenger's Death

BY YOKO KUBOTA

BEIJING—Ride-hailing giant **Didi Chuxing** said it would suspend one of its services for a week amid widening public outrage over the death of a passenger.

The action on Friday came after a 21-year-old woman who booked a ride through Didi was killed in the central Chinese city of Zhengzhou on May 6, according to police. Police say they are seeking a 27-year-old suspect who was caught on surveillance footage abandoning the car.

In addition to suspending its Didi Hitch service starting Saturday, Didi said it would review all of its drivers and overhaul its customer service.

"We apologize again to the family of the victim and the public," the company said in a statement.

The Didi Hitch service allows private car owners to register as drivers. Didi said the driver being sought by police was using his father's account, which had received a sexual-harassment complaint. Didi acknowledged that it didn't properly address the complaint.



ZHANG PENG/LIGHTROCKET/GETTY IMAGES

A week's suspension of Didi Hitch follows public outrage over the killing of a 21-year-old woman.

450 million users. In China, its biggest business is the Didi Express service. The company also operates taxi and premium car-hailing services, which aren't affected by the suspension.

Last month, The Wall Street Journal reported that Didi

Chuxing Technology Co. was holding discussions about a multibillion-dollar initial public offering as early as this year. The company is hoping to fetch a valuation of at least \$70 billion if it goes public, a person familiar with the matter said then.

The company's handling of this latest incident has triggered an outpouring of negative comments on social media. China's Ministry of Transport issued a statement Friday that didn't mention Didi but appeared to be in response to the furor.

"As some car-hailing platform companies have grown and strengthened, they have begun to broadly infringe on the interests of drivers and passengers," the ministry said on its official WeChat account.

The incident is the latest challenge for Didi in China, where it has been facing rising competition from a new rival. Meituan-Dianping, a large online-services company, recently started offering ride-hailing services.

In 2016, Didi acquired Uber Technologies Inc.'s China operations after a costly battle for dominance in the Chinese market. Under that deal, Uber and investors in its China unit took a 20% stake in Didi, which itself invested \$1 billion in Uber.

Ride-hailing services have faced public scrutiny in recent years for insufficient attention to passenger safety and driver-background checks. In India, allegations that an Uber driver raped a woman led to a nationwide ban on smartphone-enabled taxi services in 2014, and last year in Lebanon, an Uber driver was arrested in the killing of a British diplomat.

—Liyan Qi contributed to this article.

BUSINESS & FINANCE

Executive Swaps Street for Blockchain

By ALEXANDER OSIPOVICH

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 on that period to find out what they are doing now. Today, we spotlight Blythe Masters and Gary Gorton.

Blythe Masters helped create credit-default swaps, a derivative that many on Wall Street hailed as a groundbreaking innovation before it played a major role in the 2008 financial meltdown.

Now, the former JPMorgan Chase & Co. executive is focusing on another potentially transformative but unproven idea: blockchain, the technology underpinning bitcoin.

Blockchain combines powerful tools from the world of secret codes and code-breaking with a decentralized network to form a secure record of transactions in cyberspace.

Enthusiasts say it could

modernize everything from Walmart Inc.'s supply chain to the often clunky systems behind oil and metals trading. Skeptics say blockchain is wildly hyped and less efficient than the databases that businesses often already use to maintain records.

Ms. Masters, 49 years old, was an early Wall Street convert to cryptocurrencies. In 2015, she became chief executive of Digital Asset Holdings LLC, a startup looking to bring blockchain to traditional financial firms like banks and exchanges, before most bankers and traders embraced the technology.

Digital Asset has raised about \$115 million from investors and employs more than 140 people, making it one of the biggest blockchain startups. In December, it scored a win when it was chosen by Australia's main stock exchange to revamp its technology for clearing and settling trades.

Educated at Cambridge University and an avid fan of show horses, Ms. Masters be-



Blythe Masters, who helped create credit-default swaps, is now CEO of a blockchain startup.

change for a payout in case some third company can't make its debt payments. In the previous decade—after Ms. Masters had moved on to other areas—the swaps became a popular way for banks to unload the risks associated with subprime mortgages, fueling a large real-estate bubble.

The consequences became clear in 2008, when AIG imploded due to misguided CDS bets on mortgage-backed securities, ultimately leading to a U.S. government bailout. Even though Ms. Masters hadn't sold the insurer any swaps linked to subprime mortgages, her reputation suffered. Vanity Fair magazine listed her among the "100 to Blame" for the financial crisis.

Ms. Masters declined to be interviewed. She has said that problems during the financial crisis stemmed from the misuse of credit-default swaps, not the concept itself.

"It is important to distinguish between tools and their users," she said in a 2008 speech.

Academic Behind Risk Models Now Teaches About the Crisis

By ALEXANDER OSIPOVICH

This spring, Gary Gorton taught a class at Yale University on financial crises. It's a topic that the 66-year-old academic knows about firsthand.

Mr. Gorton consulted for American International Group Inc. from 1996 to 2008. Among his tasks: devising computer models used by AIG to gauge risk in complex derivatives called credit-default swaps.

Many of those swaps were effectively bets on whether U.S. homeowners would default on their mortgages. As the U.S. housing market deteriorated, the bets soured and triggered the firm's implosion. AIG ultimately received a federal bailout of nearly \$185 billion.

After Mr. Gorton's work for

AIG came to light in a 2008 article in The Wall Street Journal, he got "a lot of death threats," he told the Financial Crisis Inquiry Commission in 2010. His fears led him to de-

GARY GORTON, shown in 2014, is a finance professor at the Yale School of Management.

mand additional security at the commission's hearings and to warn Yale security about packages sent to his building, he said.

Mr. Gorton, who is now a finance professor at the Yale

School of Management, declined to be interviewed for this article. "Just reprint the old crap," he wrote in an email. He later told the Journal that this article wouldn't be "accurate except within your understanding of the crisis. Basically you don't understand the crisis."

Many economists consider Mr. Gorton a top expert on financial crises. His fans include former Federal Reserve Chairman Ben Bernanke, who praised the professor's insights in 2010.

Mr. Gorton has likened the 2008 crisis to an old-fashioned bank run. But instead of anxious depositors emptying their bank accounts, Mr. Gorton has said the bank run of a decade ago played out in the so-called

repo market. This is where banks like Lehman Brothers raised short-term cash by selling securities and repurchasing them later at a slightly higher price. When investors questioned the value of those securities, the repo market froze up.

Mr. Gorton's work deflects attention from the role played by banks and originators of risky mortgage-backed securities, said Steve Randy Waldman, who writes the Interfluidity economics blog.

That is akin to saying a forest fire was started by a random lightning strike despite evidence that reckless behavior contributed to the blaze, he said. "The financial industry of the mid-2000s was playing with napalm and flamethrow-

ers," Mr. Waldman said in an email. "Gary Gorton prefers that we discuss the mysteries of lightning."

Mr. Gorton worked part time for AIG, while also holding a faculty job at Wharton School of the University of Pennsylvania. His models helped convince Joseph Cassano, head of AIG's financial-products unit in the precrisis years, that the swaps were "gold," a former senior executive told the Journal in the 2008 article. Mr. Cassano didn't respond to requests for comment.

But Mr. Gorton's models didn't assess the risk that worsening market conditions would cause AIG's trading partners to demand additional collateral, or that AIG would

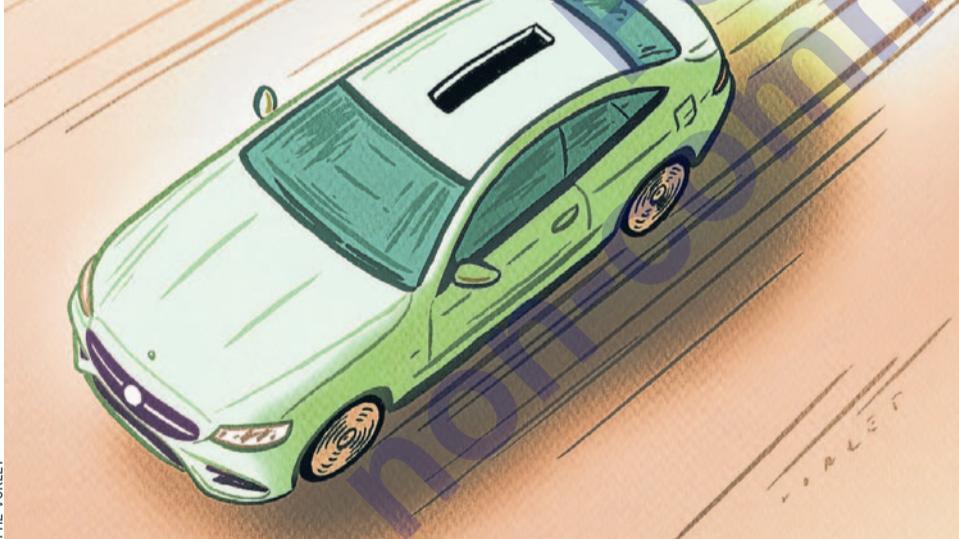
need to write down the swaps' value. AIG didn't assign Mr. Gorton to assess those threats and knew his models didn't consider them, the Journal reported at the time.

Those risks proved to be the firm's undoing, as counterparties like Goldman Sachs Group Inc. demanded billions of dollars in collateral. AIG reported a \$99.3 billion loss in 2008.

Mr. Gorton has acknowledged AIG's missteps but said its role in the crisis has been overblown. "The whole focus on AIG sort of missed the point of what caused the crisis," he said at a 2011 conference.

Asked at that conference if his models had missed any risks, he replied: "I didn't miss anything."

WEEKEND INVESTOR



INVEST

Continued from page B1 is the arm of Daimler AG that provides loan and lease financing for Mercedes and other cars, trucks and commercial vehicles sold by Daimler.

The interest rate is set weekly by a committee of executives at Mercedes-Benz Financial; it last changed on March 26, to 2.5% from 2%.

Several other companies have issued short-term, floating-rate demand notes directly to the public, including Ally Financial Inc., Caterpillar Financial Services Corp., Duke Energy Corp., Ford Motor Credit Corp. and General Motors Financial Co.

In general, these issues are unsecured; you will have to wait in line behind other creditors if an issuer ends up struggling to pay the interest or principal. Nor is this kind of debt covered against loss by the Federal Deposit Insurance Corp.

So far, several hundred investors have bought several hundred million dollars of the Mercedes-Benz Financial notes, according to people familiar with the program.

Above all, when you invest in a demand note, you trade off higher yield for lower diversification.

"Most of our investors that we talk to say it's not about diversification for them; they've got that throughout their investment portfolio," says Chad Bowles, manager of the demand-notes program at Mercedes-Benz Financial. "This is really to fill a void, to replace a money-market fund, CDs or other instruments for a higher rate of return."

Money-market mutual funds, however, spread their bets widely to minimize risk. They tend to hold a mix of short-term debts and other assets from the U.S. Treasury and other government issuers, banks, financial firms and industrial companies.

So a single issuer's debt isn't a true substitute for a diversified portfolio.

"This is a private offering, and there is some perceived risk," says Mr. Bowles.

"We're paying a higher rate of return to compensate our investors for a few extra required steps in our offering."

Whether 2.5% is high enough to compensate for the risk of lending to a sin-

gle borrower is a personal choice.

While that interest rate is temptingly attractive for a short-term security, you should think hard about what you expect cash to do. Do you hold it to generate income? Or to provide safety?

Moving away from diversification can raise your income, but it is likely to lower your safety. That's because these notes aren't cash per se; they are supershort-term corporate debt. So you have to pay attention both to the weekly rate and any potential changes to the issuer's credit quality.

Bear in mind, too, that market rates have been rising.

Another aspect to consider: About half of the Mercedes vehicles sold in the U.S. last year were financed through Mercedes-Benz Financial Services, according to the company. Online, Mercedes dealers offer financing that ranges from about 1.9% to 3.99% and up.

If you're borrowing from Mercedes at 4% and lending your money right back at 2.5%, you need a financial adviser even more than you need a car.

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MARKETS DIGEST

Dow Jones Industrial Average S&P 500 Index

Last Year ago
24831.17
 ▲ 91.64
 or 0.37%
 All-time high
 26616.71, 01/26/18
 Trailing P/E ratio 24.44 20.38
 P/E estimate * 16.41 17.72
 Dividend yield 2.14 2.35

Current divisor 0.14523396877348

65-day moving average 25800

Session high 24200

DOWN Session open ▶ UP Close 23400

Close ▶ Open 22600

Session low 21800

Bars measure the point change from session's open 21000

Mar. Apr. May

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

S&P 500 Index

2727.72
 ▲ 4.65
 or 0.17%
 All-time high 2872.87, 01/26/18

Trailing P/E ratio 24.28 23.83
 P/E estimate * 17.05 18.45
 Dividend yield 1.91 1.97

All-time high: 7588.32, 03/12/18

65-day moving average 2800

Session high 2750

DOWN Session open ▶ UP Close 2700

Close ▶ Open 2650

Session low 2550

Mar. Apr. May

65-day moving average 2500

Session high 2500

DOWN Session open ▶ UP Close 2500

Close ▶ Open 2500

Session low 2500

Mar. Apr. May

65-day moving average 2500

Session high 2500

DOWN Session open ▶ UP Close 2500

Close ▶ Open 2500

Session low 2500

Mar. Apr. May

65-day moving average 2500

Session high 2500

DOWN Session open ▶ UP Close 2500

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Session low 2500

Mar. Apr. May

65-day moving average 2500

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Mar. Apr. May

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Session low 2500

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65-day moving average 2500

Session high 2500

DOWN Session open ▶ UP Close 2500

Close ▶ Open 2500

Session low 2500

Mar. Apr. May

65-day moving average 2500

Session high 2500

DOWN Session open ▶ UP Close 2500

Close ▶ Open 2500

Session low 2500

Mar. Apr. May

65-day moving average 2500

Session high 2500

DOWN Session open ▶ UP Close 2500

Close ▶ Open 2500

Session low 2500

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Session low 2500

Mar. Apr. May

65-day moving average 2500

Session high 2500

DOWN Session open ▶ UP Close 2500

Close ▶ Open 2500</p

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 ISE. The list comprises the 1,000 largest companies based on market capitalization. Underlined quotations are those stocks with large changes in volume compared with the issue's average trading volume. **Boldfaced quotations** highlight those issues whose price changed by 5% or more if their previous closing price was \$2 or higher.

Footnotes:

- i**-New 52-week high.
- i**-New 52-week low.
- dd**-Indicates loss in the most recent four quarters.
- q**-Temporary exemption from Nasdaq requirements.
- FD**-First day of trading.
- 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.

- h**-Does not meet continued listing standards.
- v**-In bankruptcy or receivership or being reorganized under the Bankruptcy Code, or securities assumed by such companies.
- f**-Final filing.
- g**-Temporary exemption from Nasdaq requirements.
- PE**-First day of trading.
- PE**-NYSE bankruptcy.

Friday, May 11, 2018

YTD % Chg	52-Week High			YTD % Chg			52-Week Low			YTD % Chg					
	H	L	Stock	Sym	% PE	Last	H	L	Stock	Sym	% PE	Last			
A B C															
-10.55 28.67 21.92 ABB	ABB	3.4 25 23.99	-0.05	-5.93 14.50 10.70 CaesarsEnt	CPT	3.5 41 37.40	-0.60	-7.75 10.82 8.42 FomentoEconMex	FMX	1.6 14 86.62	-0.36	-0.22 86.54 73.04 Marsh&McLennan	MMC	1.8 26 81.57	-0.20
A D T	ATM	1.9 77 7.40	0.52	-5.06 59.39 78.19 CamdenProperty	FTNT	1.73 60 38.00	-0.22	-10.41 13.48 10.14 FordMotor	F	5.4 6 111.99	-0.02	-2.53 241.33 189.26 MartinMarietta	MLM	0.8 20 215.45	-0.73
A E S	AES	4.2 55 12.29	-0.09	-15.44 59.19 39.79 CampbellSoup	GPA	3.4 12 40.68	-0.51	-8.58 72.37 51.41 Fortinet	FTS	4.1 18 32.03	-0.18	-18.30 22.40 19.09 FTS	G	1.1 25 21 20.02	-0.42
A E T	AEI	1.9 20 12.23	-0.08	-3.71 85.73 70.01 CIBC	GPM	4.52 40 60.40	-0.40	-13.36 46.45 35.79 Masco	FHRS	1.9 18 56.12	-0.31	-27.74 19.04 11.09 Mastercard	MAS	1.1 22 38.07	-0.21
A E T	AEI	1.9 20 12.23	-0.08	-2.01 188.30 180.00 CanNatRvw	FTR	0.4 24 75.62	-0.08	-18.00 73.62 54.50 FirstBrands	FTR	0.4 24 19 56.12	-0.31	-10.85 48.21 42.00 MaxximProducts	MAX	0.5 48 19.35	-0.30
A E T	AEI	1.9 20 12.23	-0.08	-1.04 20.66 18.08 CanNatRvw	FV	1.3 64 73.38	-0.90	-8.22 86.06 66.41 Franco-Nevada	FV	2.8 10 32.29	-0.20	-10.85 48.21 42.00 MaxximProducts	MAX	0.5 48 19.35	-0.30
A E T	AEI	1.9 20 12.23	-0.08	-0.23 17.32 16.00 CanNatRvw	FB	1.2 7 32.29	-0.08	-23.24 20.87 18.00 FreeportMcMoR	FB	2.8 10 32.29	-0.20	-10.85 48.21 42.00 MaxximProducts	MAX	0.5 48 19.35	-0.30
A E T	AEI	1.9 20 12.23	-0.08	-0.14 19.20 17.00 CanNatRvw	FCX	1.7 9 32.29	-0.08	-11.19 20.28 11.05 FreeportMcMoR	FCX	1.7 9 20 17 0.9	-0.08	-5.01 11.44 46 90.20 GoPro	GPRO	1.2 0 22 50.71	-0.04
A E T	AEI	1.9 20 12.23	-0.08	-0.35 57.94 44.88 FreseniusMed	FMS	1.0 22 50.71	-0.04	-3.91 17.88 10.46 McDonalds	FMS	1.0 22 50.71	-0.04	-4.32 17.88 13.42 McCormick	MCD	2.4 25 165.39	-0.32
A E T	AEI	1.9 20 12.23	-0.08	-0.47 65.96 49.80 Garmin	GMRN	3.4 19 59.29	-0.10	-0.47 65.96 49.80 Garmin	GMRN	3.4 19 59.29	-0.10	-24.44 21.94 10.51 Snap	SNAP	-0.4 32 104.43	-0.38
A E T	AEI	1.9 20 12.23	-0.08	-9.68 10.50 76.05 CapitalOne	GTM	1.7 11 20.46	-0.67	-9.68 10.50 76.05 CapitalOne	GTM	1.7 11 20.46	-0.67	-14.52 185.47 140.82 SnapOn	SNA	2.2 15 148.98	-0.23
A E T	AEI	1.9 20 12.23	-0.08	-1.38 71.27 50.79 CapitalHealth	GVA	3.4 10 55.20	-0.51	-1.38 71.27 50.79 CapitalHealth	GVA	3.4 10 55.20	-0.51	-6.00 64.41 52.38 Merck	MELI	1.7 26 209.01	-0.76
A E T	AEI	1.9 20 12.23	-0.08	-1.54 80.31 50.79 Campbell	GZT	4.1 9 76.00	-0.20	-1.54 80.31 50.79 Campbell	GZT	4.1 9 76.00	-0.20	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-1.74 89.30 50.79 Campbell	GA	1.44 38 19.91	-0.03	-1.74 89.30 50.79 Campbell	GA	1.44 38 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-1.84 91.99 50.79 Campbell	GDI	1.34 44 19.91	-0.03	-1.84 91.99 50.79 Campbell	GDI	1.34 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-1.94 93.69 50.79 Campbell	GHN	3.4 19 59.29	-0.10	-1.94 93.69 50.79 Campbell	GHN	3.4 19 59.29	-0.10	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.05 96.39 50.79 Campbell	GJ	1.38 44 19.91	-0.03	-2.05 96.39 50.79 Campbell	GJ	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.15 97.32 50.79 Campbell	GM	1.38 44 19.91	-0.03	-2.15 97.32 50.79 Campbell	GM	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.25 98.30 50.79 Campbell	GN	1.38 44 19.91	-0.03	-2.25 98.30 50.79 Campbell	GN	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.35 99.30 50.79 Campbell	GP	1.38 44 19.91	-0.03	-2.35 99.30 50.79 Campbell	GP	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.45 100.30 50.79 Campbell	GPX	1.38 44 19.91	-0.03	-2.45 100.30 50.79 Campbell	GPX	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.55 101.30 50.79 Campbell	GPY	1.38 44 19.91	-0.03	-2.55 101.30 50.79 Campbell	GPY	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.65 102.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-2.65 102.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.75 103.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-2.75 103.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.85 104.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-2.85 104.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-2.95 105.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-2.95 105.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-3.05 106.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-3.05 106.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-3.15 107.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-3.15 107.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A E T	AEI	1.9 20 12.23	-0.08	-3.25 108.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-3.25 108.30 50.79 Campbell	GT	1.38 44 19.91	-0.03	-6.56 93.31 55.12 Sonny	SQ	1.5 35 57.05	-0.33
A															

BANKING & FINANCE

Silver Lake to Buy Property Searcher

By BEN DUMMETT

LONDON—U.S. buyout giant **Silver Lake** struck a £2.2 billion (\$2.97 billion) deal to acquire one of Britain's biggest internet property-search companies, in a bet on the increasing use of the web by consumers and real-estate agents as a more efficient and cheaper way to buy and sell homes in the U.K. and beyond.

Founded in 2008, **ZPG PLC** has brands including Zoopla, a property portal with hundreds of thousands of home listings, and uSwitch, which lets consumers compare prices for a range of home services, including gas, electricity and broadband internet.

The London-based company's profit increased 2% to £37.4 million in the year ended Sept. 30, 2017, from the previous period, while revenue jumped 24% to £244.5 million.

Silver Lake, a backer in

Broadcom Ltd.'s failed \$105 billion bid to acquire rival chip maker Qualcomm Inc., is known as one of the biggest players in technology investing.

It agreed to pay 490 pence a share in cash for each ZPG share, a hefty 31% premium to the search company's closing price on Thursday and a 24% premium to ZPG's record closing high in March 2017.

In London trading on Friday, ZPG shares jumped 31% to 490 pence, putting them in line with the bid.

"The deal...allows shareholders to realize today in cash the potential future value of their holdings," said Alex Chesterman, founder and chief executive of ZPG.

The growth of other online real-estate businesses underscores ZPG's appeal. News Corp., which publishes The Wall Street Journal, reported Thursday that its digi-

tal-real-estate business posted a 27% year-over-year jump in revenue to \$279 million in the quarter ended in March. The division's earnings before interest, taxes, depreciation and amortization rose 17%.

Though well established in the U.K. market, ZPG faces competition from Rightmove PLC and OnTheMarket PLC. By taking ZPG private, Silver Lake is betting that ZPG will have more freedom to absorb any short-term earnings hit as it seeks to remain competitive and expand both domestically and into other countries by investing in new products and through acquisitions.

Shares of Rightmove rose 3.8% and those of OnTheMarket rose 7.9% Friday in London trading, as investors bet the Silver Lake deal could spur further consolidation in the U.K. online property sector.

ZPG "will need to make



Brands of the internet property-search firm include Zoopla, a property portal with home listings.

significant investments over the medium to long term in its products, technology and services to support sales growth in increasingly competitive and price-sensitive markets," Silver Lake said. Such moves "would likely be difficult to implement in the context of delivering consistent financial results to the

public markets as a listed company," the buyout firm said.

ZPG said its directors intend to unanimously recommend the offer to shareholders. Daily Mail & General Trust PLC, which owns a 30% stake in ZPG, said it agreed to vote in favor of the deal, bringing Silver Lake's current backing

to 31%. The offer is subject to approval from holders of 75% of shares cast.

If approved, ZPG would continue to operate as a stand-alone company, but Silver Lake said it would apply to cancel the company's listing on the London Stock Exchange.

—Adam Clark contributed to this article.

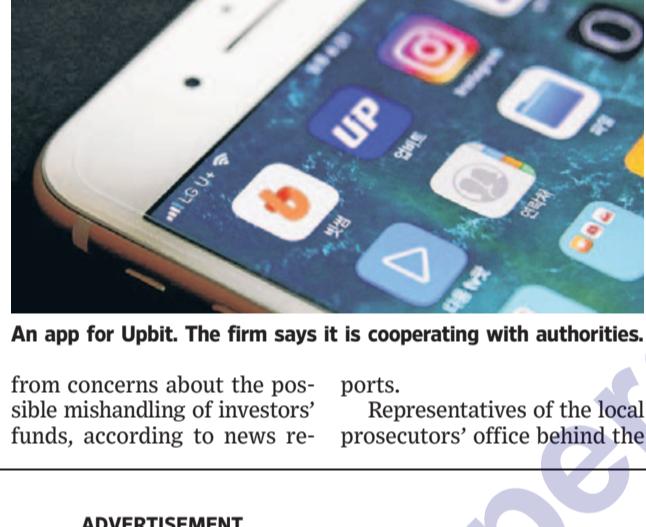
Bitcoin Prices Fall After Raid on Exchange

By ALEXANDER OSIPOVICH AND EUN-YOUNG JEONG

Bitcoin tumbled as South Korea's largest digital-currency exchange came under investigation by authorities, the latest in an expanding crackdown on cryptocurrencies.

Upbit, the world's fourth-largest cryptocurrency exchange by trading volume, confirmed the probe in a statement on its website Friday. The Seoul-based exchange said it was fully cooperating with authorities and added that customers could still execute trades and access funds.

Investigators raided Upbit's main office on Thursday and Friday and seized hard disks and accounting records as part of a fraud probe stemming



An app for Upbit. The firm says it is cooperating with authorities.

from concerns about the possible mishandling of investors' funds, according to news re-

ports.

Representatives of the local prosecutors' office behind the

raid didn't respond to phone calls after working hours.

News of the raid rattled the cryptocurrency markets and sent bitcoin to a three-week low. Late Friday, bitcoin was trading at \$8,434, down from \$9,093 last Thursday, according to research site CoinDesk.

Upbit executed more than \$2 billion of trades in the past 24 hours, according to CoinMarketCap.com.

South Korea is one of the world's hottest markets for bitcoin and other cryptocurrencies. The South Korean won was last year's fourth most-used currency in bitcoin trading after the U.S. dollar, the Japanese yen and the euro, according to CryptoCompare. The won was the second most-used for trading some alterna-

tive cryptocurrencies including ether and Bitcoin Cash, an offshoot of bitcoin.

Authorities in Seoul have stepped up their scrutiny of digital-currency trading in recent months, voicing concerns that investors could be defrauded. In April, South Korean prosecutors detained the heads of two cryptocurrency exchanges for allegedly embezzling customers' assets.

South Korea's crackdown has been accompanied by intensifying regulatory scrutiny of digital-currency exchanges in China, Japan and the U.S.

That has contributed to the more than 50% decline in the price of bitcoin since December, when speculative mania for the digital currency pushed its price to nearly \$20,000.

Deutsche Shuffles Executive Positions

By JENNY STRASBURG

Deutsche Bank AG named a new head of fixed income, promoting credit-trading executive Ioannis "John" Pipilis to oversee the business that historically has dominated the lender's large trading operations, according to a memo sent to employees.

Mr. Pipilis, 41 years old, will succeed Ram Nayak, who has overseen the fixed-income business since late 2015, according to the memo on Friday, signed by investment-banking chief Garth Ritchie. A Deutsche Bank spokesman confirmed the memo's contents.

Mr. Nayak is moving into a new senior role under Mr. Ritchie, whose responsibilities encompass the trading and capital-markets businesses, deal advisory and transaction banking. Mr. Nayak's new title is head of risk and resource management for the investment bank.

In addition, Mr. Nayak and Mark Fedorcik, head of Americas corporate finance, are now

Saint-Gobain, Sika Settle Takeover Fight

By NATHAN ALLEN AND ALBERTO DELCLAUX

Compagnie de Saint-Gobain and **Sika AG** on Friday struck an agreement to end their long-running legal dispute, bringing the French building-material company's pursuit of a controlling stake in Swiss-based Sika to a close.

Under the terms of the agreement Saint-Gobain said it paid 3.22 billion Swiss francs (\$3.21 billion) to Sika's founding Burkard family for its **Schenker-Winkler Holding AG**, which holds a roughly 17% stake in Sika but a majority of the voting rights.

Saint-Gobain subsequently sold about 7% of the equity back to Sika for 2.08 billion Swiss francs and it will retain the remaining 10.8% stake for at least two years, while Sika will have preferential buying rights if Saint-Gobain chooses to sell the stake, the companies said.

Sika will call for an extraordinary shareholders' meeting to propose canceling the recently acquired 7% stake and

standardizing voting rights so that one share is equivalent to one vote.

The resolution leaves Sika free to pursue larger acquisitions, as the Burkard family had previously blocked most efforts at deal making, while several acquisition targets were reluctant to sell as long as the dispute was going on, Mr. Schuler said.

The dispute began in 2014 after the Burkard family agreed to sell Saint-Gobain a roughly 17% stake in Sika that came with attached voting rights of 52%, which Sika's management interpreted as a hostile takeover. A Swiss court ruled in 2016 that the deal would be unlawful and allowed Sika's management to restrict the family's voting rights.

However, the Burkard family sought to extend its agreement with Saint-Gobain and continued to propose candidates to Sika's board. All family board members have now stepped down and Saint-Gobain won't be able to appoint its candidates, Sika's Chairman Paul Haegel said.

Ioannis 'John' Pipilis was promoted to lead the German bank's fixed-income unit.

co-presidents of the investment bank, according to the memo.

The executive changes are Mr. Ritchie's first big organizational moves since he became sole head of the investment bank last month under new Chief Executive Christian Sewing.

Mr. Ritchie previously was co-head of the investment bank with departing executive Marcus Schenck and before that oversaw global markets.

Mr. Ritchie told employees he reduced the investment bank's committee sizes and simplified reporting lines to speed up decision-making and make managers more accountable for their teams' performances.

Mr. Pipilis joined Deutsche Bank in 2001 and is a credit trader, salesman and structurer by background, working in London and New York. Most recently he has been co-head of global credit trading. Mr. Nayak is better known for managing balance-sheet decisions such as how staff and capital are allocated across trading businesses.

Deutsche Bank has struggled to stem market-share losses in its trading businesses, including on the fixed-income side. Mr. Sewing is looking for ways to stabilize profits while cutting investment-banking staff and costs after previous chief executives, including John Cryan, missed expense targets.

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NOTICE OF SALE

Please take notice that Dock Street Capital Management LLC (the "Liquidation Agent"), on behalf of U.S. Bank National Association in its capacity as indenture trustee (in such capacity, the "Trustee"), will be conducting a public sale of certain collateral pledged by an issuer to the Trustee for certain collateralized debt obligations at the offices of the Liquidation Agent: 575-B Riverside Avenue, Westport, Connecticut 06880. The sale will occur on the date and time indicated below. The collateral to be sold at the sale consists of the following assets ("the Assets"):

Public Sale #1: Wednesday, May 16, 2018, 10:00 a.m. EDT

The Asset Type for all Lots Is: RMBS

Public Sale #2: Wednesday, May 16, 2018, 2:00 p.m. EDT

The Asset Type for all Lots Is: RMBS

NOTICE OF PUBLIC SALE

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Public Sale #1: Wednesday, May

MARKETS

OPEC Faces Test After Squeeze on Iran

By GEORGI KANTCHEV

President Donald Trump's decision to withdraw from the Iran nuclear deal could pile pressure on OPEC's pact to limit production and upset the delicate balance among its disparate signatories, analysts say.

Oil prices hit 3½-year highs this past week amid expectations that renewed U.S. economic sanctions will squeeze Iran's oil supply and escalate regional tensions that have the potential to further limit the flow of crude.

But the oil price had already been gaining, thanks to a 2016 deal between members of the Organization of the Petroleum Exporting Countries and other big producers such as Russia, which have reduced global oil supply by 2%.

The group is set to meet in June to decide whether they will extend the deal beyond this year. If U.S. sanctions take Iranian oil off the market, leading to further price gains, some signatories may conclude that it is mission accomplished for a pact whose purpose was to drain the oil glut and boost prices, analysts say.

Some countries, like Russia and Kazakhstan, are itching to open the taps and take market share, while others, such as Saudi Arabia, want to keep an agreement that has so far led to higher oil prices. Saudi Arabia has already said it would stand in to replace lost oil from Iran, a task other nations will want to share.

Mr. Trump's move has ramped up geopolitical tensions in a grouping already at

Pumping Down

OPEC production, percentage above or below October 2016 level



Source: International Energy Agency

THE WALL STREET JOURNAL.

odds. On Friday, Iranian Oil Minister Bijan Zanganeh said his country wants oil prices at around \$60 a barrel and that some in OPEC are working for U.S. interests given that higher prices benefit shale production.

If the agreement is scrapped and producers go back to pumping at full tilt, that will flood the market and sink prices again, analysts say.

"OPEC may need to adjust the production limits, but it won't be an easy decision as the Saudis want higher prices," said Hasan Qabazard, former director of OPEC's research division who is going to the June meeting. "Everything is on the table."

On Friday, oil for June delivery fell 0.9%, to \$70.70 a barrel, on the New York Mercantile Exchange. Brent crude for July delivery, the global benchmark, dropped 0.5%, to \$77.12, on ICE Futures Europe.

To be sure, some analysts believe Iran's troubles could also present OPEC and its allies with



AEEDIN TAHERI/REUTERS/SHUTTERSTOCK

Some analysts say up to 700,000 barrels a day of Iranian crude could be affected by the sanctions.

an opportunity to strengthen the pact. Saudi Arabia has already indicated it seeks to continue the cooperation beyond the current agreement.

To make up for Iran's lost oil, OPEC could relax the deal's restrictions, which would satisfy some of the members, like Iraq or Kazakhstan, that are chafing under the cuts, said Ellen Wald, nonresident scholar at the Washington-based Arabia Foundation.

"This would help strengthen their commitment to each other and to the group," Ms. Wald said.

Wald said. "This is a real opportunity to...make the group a permanent market institution and they don't want to let this opportunity go."

It isn't clear how much Iranian output will be taken off the market. Some analysts say the impact of renewed U.S. sanctions, which aren't supported by Europe's biggest economies, will be negligible while others predict that more than 700,000 barrels a day of crude could be affected. Previous sanctions by the West against Tehran in 2012 took about one million barrels a

day of Iranian oil off the market.

Two OPEC officials said the Iran issue won't need to be discussed in June but could come up at the next meeting before year-end.

"For now, all [OPEC has] to do is a verbal promise that producers will fill in the gap when needed. By end of this year, we may not have the same deal in place for 2019," said an OPEC official from a Persian Gulf oil-producing country.

Economists say that expensive crude, which is up more than 50% since last year, could

reduce demand and even give incentive to some consumers to switch to renewable energy sources. Meanwhile, higher prices provide a boost to U.S. shale drillers, chipping away at the market share of OPEC, Russia and its allies.

Now, the resumption of U.S. sanctions on Iran adds a geopolitical twist to the oil flow.

"The [OPEC] deal began as a supply-and-demand agreement and it was already hard to forge consensus. When you throw politics into the mix, it makes things much more complicated," said Olivier Jakob, managing director of Swiss-based oil research firm Petromatrix. "We could be coming to the end of the true supply control agreement."

Saudi Arabia wants to push oil prices up above \$80 a barrel this year, as it seeks to raise revenue and prepare for the initial public offering of its Saudi Arabian Oil Co.

Iran and other OPEC members are concerned that the biggest beneficiaries of high prices are U.S. shale producers.

"Some OPEC members [are] playing into U.S. hands" by supporting Washington's decision to pull out from the nuclear pact, Mr. Zanganeh, the Iranian oil minister, said in a tweet sent by his ministry.

"The Russians have been wanting to produce for a long time. Now, they could view the Iran issue as an excuse to end or push to relax the deal," said Tamas Varga, an analyst at brokerage PVM Oil Associates.

—Summer Said
and Benoit Facon
contributed to this article.

Treasury Yields Rise On Steady Sentiment

By DANIEL KRUGER

Treasury prices were little changed after a report showed consumer sentiment was steady in May, exceeding forecasts that it would decline to start the month.

On Friday, yields on three-year notes rose to 2.696% from 2.690% and on five-year notes to 2.838% from 2.835%. Yields rise as bond prices fall.

The yield on the 10-year Treasury note settled at 2.971%, unchanged from Thursday's close, but posted a weekly gain for the fifth time in six weeks.

Yields rose after the University of Michigan said Friday that its index of consumer sentiment was 98.8 in May, unchanged from April. Economists surveyed by The Wall Street Journal had expected a figure of 98.0. The sentiment measure had hit 101.4 in March, its highest in 14 years. A final May reading will be released on May 25.

Analysts attributed the rise in three- and five-year yields to investors' expectations that recent inflation data could lead Federal Reserve officials to potentially slow the pace of rate increases, pushing back the point at which borrowing costs reach their projected peak.

Yields fell Thursday after the Labor Department said the consumer-price index, which measures what Americans pay for everything from ham sandwiches to sofas, rose 0.2% in April after falling a seasonally adjusted 0.1% in March.

Excluding the volatile food and energy categories, core prices rose 0.1%, compared with a 0.2% rise in March. Economists surveyed by The Wall Street Journal expected consumer prices to rise 0.3% in April and core prices to advance 0.2%.

Inflation is a threat to the value of government bonds as it erodes the purchasing power of their fixed interest payments and can spur the Fed to raise interest rates.

If data continue to show inflation rising slower than expected, investors may infer it is "delaying the Fed path" to higher interest rates, said Aaron Kohli, an interest-rate strategist at BMO Capital Markets. Such speculation could point to the pace of rate increases accelerating in 2019, he said.

Energized

Shares of oil companies Exxon Mobil and Chevron helped lead the S&P 500 higher for the week.



Source: WSJ Market Data Group

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U.S. Stock Indexes Post Weekly Gains Of More Than 2%

By AKANE OTANI
AND MIKE BIRD

Bets on inflation remaining muted helped push investors back into the stock market, driving the S&P 500 and Dow

Jones Industrial Average to their biggest one-week gains since March.

Stocks have rebounded in recent sessions, with the Dow rising seven straight sessions through Friday—its longest such streak since November.

Data on producer and consumer prices suggested inflationary pressures are still soft, reassuring investors that prices aren't rising at a pace that would force the Federal Reserve to accelerate its plans on interest-rate increases.

Meanwhile, oil prices rallied to lift shares of energy companies. And shares of technology companies that came under pressure earlier in the year extended their recovery, with names such as Google parent Alphabet, Facebook and PayPal all up more than 4% apiece for the week.

To some analysts, the recent moves suggest the stock market could finally be regaining its footing following a wave of volatility that had pulled major indexes down more than 10% from their recent highs.

"Investors have been so worried about inflation and higher rates, and it's just not happening," said Karyn Cavanaugh, senior market strategist at Voya Investment Management. "I'm looking for all of

the miserable things I could think of, and most of it seems to have already been priced in."

The Dow industrials rose 91.64 points, or 0.4%, Friday to 24,831.17, advancing 2.3% for the week. The S&P 500 added 4.65 points, or 0.2%, to 2,727.72

and posted a 2.4% weekly gain, while the Nasdaq Composite edged down 2.09 points, or less than 0.1%, to 7,402.88 for a 2.7% weekly advance.

Major indexes wobbled between small gains and losses Friday as shares of semiconductor firms came under pressure.

Nvidia, which posted better-than-expected quarterly earnings Thursday, fell \$5.60,

or 2.2%, to \$254.53, with some analysts attributing the decline to investors taking profits following a recent run-up in the stock.

Despite the day's moves, Nvidia jumped 6.5% for the week and remained up 32% for the year.

Verizon Communications

rose 1.42, or 3%, to 48.62, posting its third biggest one-day gain of the year, after JPMorgan Chase analysts upgraded their rating for the stock to "overweight" from "neutral."

Elsewhere, the Stoxx Europe 600 closed up 0.1%, boosted by gains in shares of basic-resources companies.

Japan's Nikkei Stock Average rose 1.2% Friday and 1.3% for the week, a seventh consecutive weekly advance for its longest such streak since the week ended Nov. 10, 2017.

Hong Kong's Hang Seng Index rose 1% on the day, while Malaysian markets remained closed after a surprise opposition win in elections.

Italian Assets Defy Politics

Ahead of the Pack

The Italian stock market has topped U.S. and European peers this year.



Source: WSJ Market Data Group

THE WALL STREET JOURNAL.

is so benign after the events of the Italian elections," said Giuseppe Di Mino, managing director at hedge fund Amber Capital. "We were at least expecting some volatility ahead of this new government."

Spreads between Italy's 10-year government bonds and Germany's, a widely followed measure of perceived risk, now stand at around 1.3 percentage points. That is up marginally from last month but still comfortably below the 1.6-point spread at the start of the year.

"We're surprised the market

establishment 5 Star Movement, a combination long considered by analysts to pose a major risk to the country's economy and the eurozone itself, hasn't held back Italian stocks and bonds.

The country's headline stock index, the FTSE MIB, is up 11% this year, well above the eurozone's broader Euro Stoxx 50 index and the S&P 500, each up around 2%. The FTSE MIB was up nearly 14% last year.

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The political parties' main economic proposals could have a significant impact on Italy's finances, with both in favor of scrapping a controversial pension overhaul and increasing welfare spending. Italy's public-debt burden is 132% of its gross

longer-dated positions given the uncertainty in the market.

"Most people weren't trading unless they needed to because the moves were unpredictable and extraordinary," said Tai Wong, head of metals trading at BMO Capital Markets. "People who benefited from a higher price got some hedges off, but not nearly the amount and not nearly as thoroughly as they would have wanted to."

Abrupt price moves in the industrial-metals market returned this past week as traders and investors anticipated President Donald Trump's decision to withdraw the U.S. from a nuclear deal with Iran.

Some analysts said consumers of metals, such as manufacturing companies hoping to neutralize swings, have also been buying futures contracts, adding to the market gyrations that are currently playing out.

Metals users have also chosen to load up on physical metal rather than using futures. They are worried about having enough aluminum to continue building products for their businesses.

That strategy has led to sizable swings in stockpiles around the world, which has stoked further volatility.

Although some producers would likely benefit from those conditions, since they would get more for their output in the near term, traders said the rapid price shifts and one-sided positioning likely limited gains.

Aluminum stayed above \$2,700 a metric ton for a matter of minutes on April 19 before closing at \$2,485. Traders said hedgers often struggled to find a counterparty to buy much

longer-dated positions given the uncertainty in the market.

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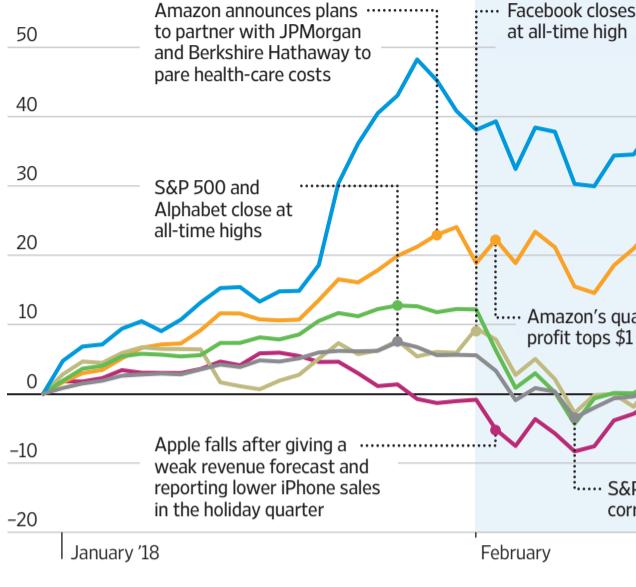
Some analysts said consumers of metals, such as manufacturing companies hoping to neutralize swings, have also been buying futures contracts, adding to the market gyrations that are currently playing out.

MARKETS

FAANG Stocks Bite Back

The S&P 500 posted its biggest weekly gain in nine weeks as stocks that led last year's market rally, such as Facebook, Amazon.com, Apple, Netflix and Google parent Alphabet, marched higher.

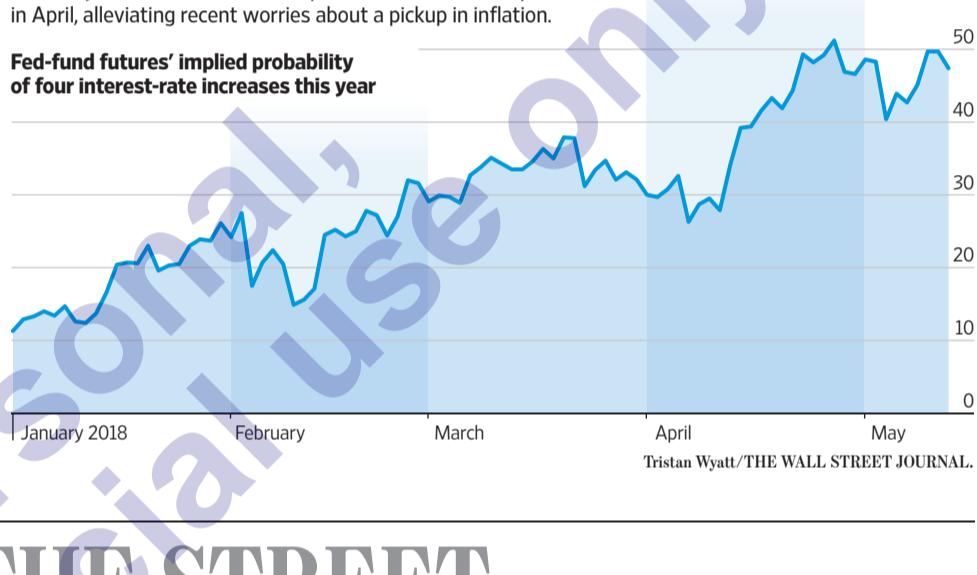
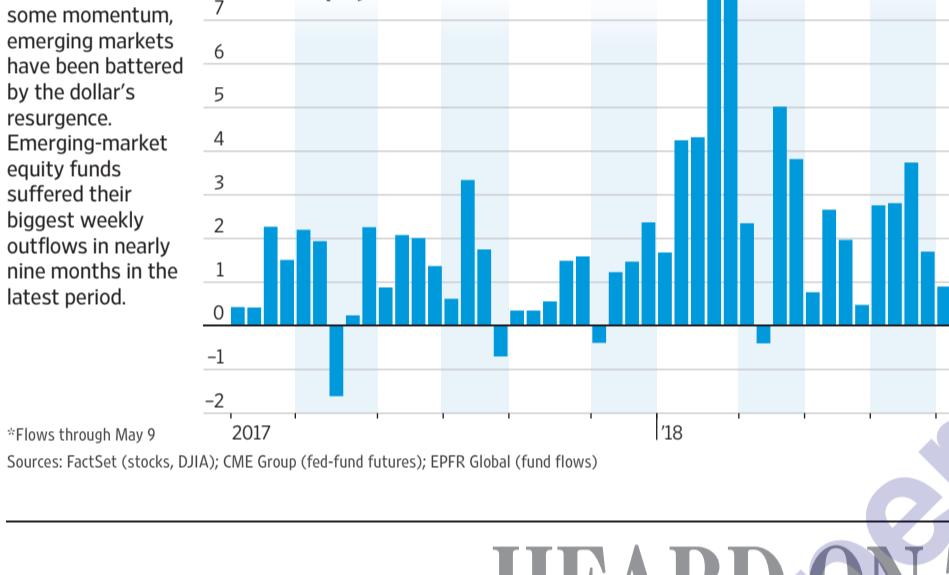
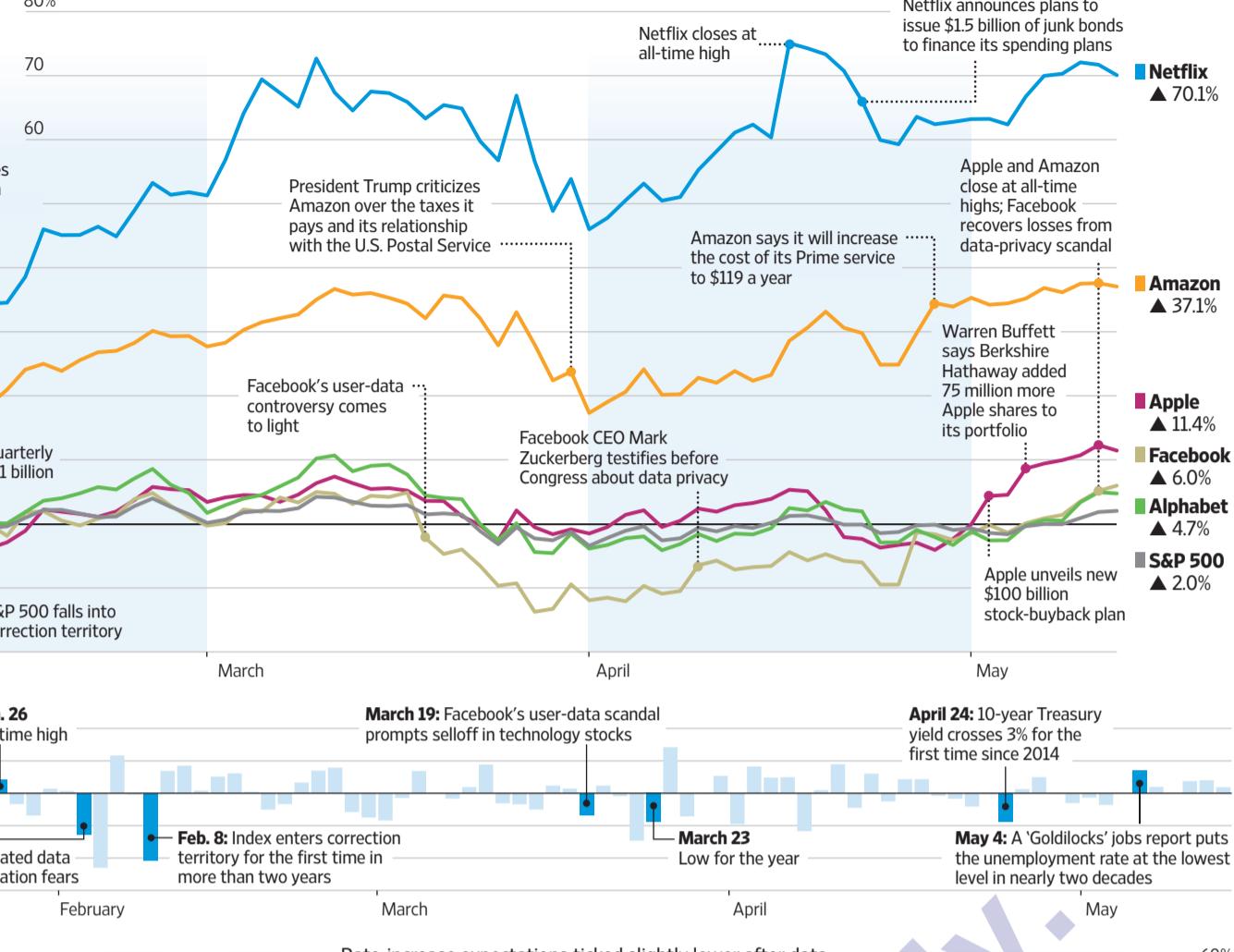
Year-to-date performance



The Dow Jones Industrial Average has climbed for seven consecutive sessions, its longest winning streak since November, though the gains have been relatively muted.

Although U.S. stocks have built some momentum, emerging markets have been battered by the dollar's resurgence. Emerging-market equity funds suffered their biggest weekly outflows in nearly nine months in the latest period.

*Flows through May 9
Sources: FactSet (stocks, DJIA); CME Group (fed-fund futures); EPFR Global (fund flows)



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FINANCIAL ANALYSIS & COMMENTARY

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HEARD ON THE STREET

Symantec Isn't Quite The Bargain

In cybersecurity, it pays to be paranoid. Investors in Symantec are following that advice.

The company, which provides security software to both businesses and consumers, shed a third of its market value Friday after it said that its audit committee was investigating concerns raised by a former employee. The disclosure was made in the company's fiscal fourth-quarter report late Thursday, which also included a revenue outlook that was below Wall Street's forecasts. Symantec executives declined to take questions of any nature on the subsequent conference call.

The reaction was predictably harsh. The result is a stock trading at about 12 times forward earnings, making it one of the cheapest plays in cybersecurity.

But that doesn't make for a bargain. Symantec warned that the resulting investigation could affect its previously reported financials as well as its outlook.

And the company hasn't exactly been free of drama before. Symantec cycled through three CEOs in four years before current chief Greg Clark got the job in mid-2016. And LifeLock, the identity-protection business bought for \$2.3 billion, has previously been in hot water with federal regulators over its advertising practices.

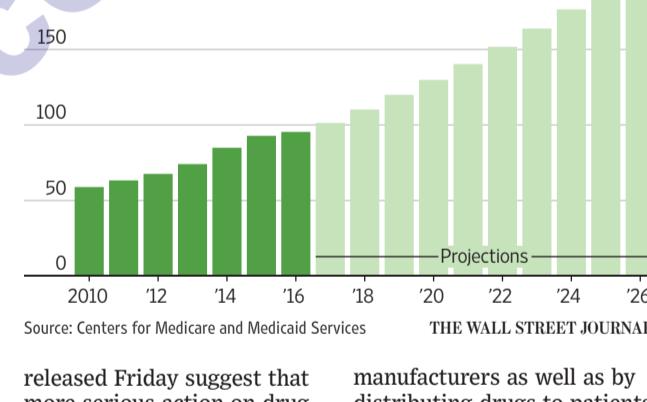
Symantec's revenue growth has been decelerating over the past few quarters. The company says its revenue weakness is more a factor of enterprise customers shifting to longer-term contracts. That could end up being the case. But in cybersecurity, it generally doesn't pay to assume the best.

—Dan Gallagher

Health 'Middlemen' Get a Chill

Side Effects

Annual Medicare prescription drug expenditures



released Friday suggest that more serious action on drug pricing is a distinct possibility in the months to come.

For starters, HHS says it would examine whether pharmacy-benefit managers should be required to have a fiduciary duty to clients. Any such requirement would have a significant impact on the their business model because those companies make money by collecting rebates from

manufacturers as well as by distributing drugs to patients via specialty pharmacies that they also control. Those businesses do better when list prices go up, despite pharmacy-benefit managers' focus on keeping drug costs low, an apparent conflict.

Centers for Medicare and Medicaid Services administrator Seema Verma said the current structure of pharmacy-benefit managers

"makes it unclear who they're actually aligned with" in a speech this past week. HHS raised questions that echo that sentiment: "Should PBMs be forbidden from receiving any payment or remuneration from manufacturers, and should PBM contracts be forbidden from including rebates or fees calculated as a percentage of list prices?"

Other drastic action could be in the works over the longer term. Food and Drug Administration Commissioner Scott Gottlieb suggested this month that the government could re-examine whether rebates to middlemen should be exempt from antikickback laws, a possibility also raised by HHS on Friday. Importantly, these actions might not require legislation from Congress to take effect, though legal challenges from industry would be a given.

Enjoy Friday's sense of catharsis. There is every indication that health-care investors could soon get spooked again.

—Charley Grant

OVERHEARD

Estate auctions are a good place to find a bargain, but not if it's the Peggy and David Rockefeller estate.

This week's Rockefeller auction at Christie's has shattered records, with a Picasso painting fetching \$15 million, a Matisse selling for \$81 million, and a Monet hammering down at \$85 million.

But it was at an online auction for lower-priced goods where the bidding really went crazy.

There was the American brass-candlestick lamp, with an estimated value of \$200 to \$300, that went for \$3,750. There was the gold money clip, which was estimated at \$800 to \$1,200, that went for \$75,000.

And then there was the "American silver and enamel ash receiver," what people not named Rockefeller might call an ashtray, that was estimated to sell for between \$100 and \$200 but sold for \$6,875.

It's the perfect item to burn money in.

Heightened Risk Is Star of Movie Studios' Blockbuster Bets

Inequality is playing at a theater near you.

Or rather, "Avengers: Infinity War," the movie that is raking in money like no other since...well, since "Black Panther" earlier this year. Two weeks in, "Avengers" has made \$479 million at the U.S. box office and \$1.25 billion world-wide.

That compares with \$694 million domestically and \$1.34 billion world-wide for "Black Panther." That counts as good news for Walt Disney, which produced both movies.

Disney has some other summer-season releases, but they seem unlikely to come close to the year's front-runners. Prices on the Holly-

wood Stock Exchange, a virtual trading game in which players buy and sell shares of movies, imply "Jurassic World: Fallen Kingdom" from Comcast's NBCUniversal is expected to make \$446 million and then there are a few in the \$300 million range.

It isn't rare for a handful of big movies to do much better than anything else during the same year, but over the past few years the differences have become more acute. One way to see this is by applying a standard measure of inequality—the Gini coefficient—to the box office. A Gini of zero would mean all the movies did equally well and a Gini

of one would mean one movie made all the money.

Based on the domestic receipts of the top 100 grossing movies, the box office Gini for last year's releases was 0.49, versus 0.46 for 2016. Over the previous 10 years, the Gini averaged 0.4 so there has been a big change in an already skewed field.

For comparison's sake, the Gini coefficient for after-tax household income is 0.39 in the U.S. versus 0.46 in Mexico, according to the Organization for Economic Cooperation and Development.

Luck of the draw may be one element in the increase in box-office inequality, but there are other forces at work. With streaming ser-

combined with the quotas China has placed on imported movies, also provides studios with an incentive to concentrate their bets.

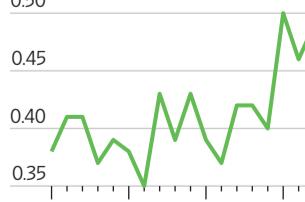
But the downside to box-office inequality is that flops do happen, sometimes to expensive movies that are supposed to be big. "John Carter," for example, had a production budget of more than \$250 million, but made just \$73 million at the U.S. box office. Disney's stock fluttered ahead of the company's next earnings release.

The concentrated bets media companies are making on blockbusters tend to pay off, but they also raise the risk of failure.

—Justin Lahart

The Big Picture

The Gini coefficient for the top 100 movies released each year



vices expanding the slate of entertainment options Americans have at home, big movies may have the advantage in getting them off the couch. The increasing importance of Chinese box office,

Fifty years after
a pope affirmed
doctrine, birth
control still
divides Catholics



C4

REVIEW



How a native
Texan led a huge
effort to save
New York's
Central Park

C5

BOOKS | CULTURE | SCIENCE | COMMERCE | HUMOR | POLITICS | LANGUAGE | TECHNOLOGY | ART | IDEAS

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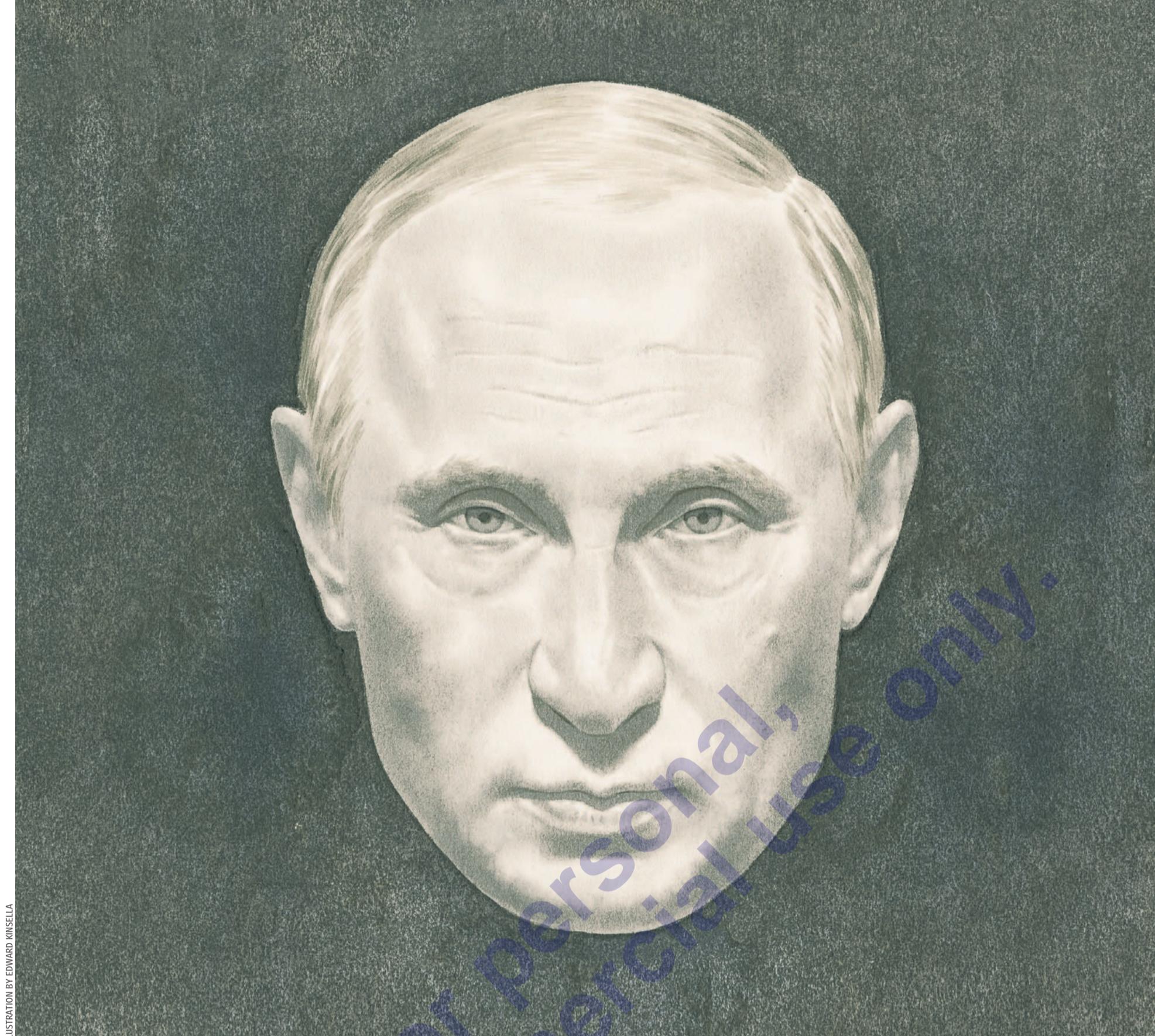


ILLUSTRATION BY EDWARD KINSELLA

'Putin Is an Evil Man'

By JOHN McCAIN

I REGULARLY ATTEND an annual security conference in Halifax, Nova Scotia. The only thing unusual about the November 2016 meeting was that it occurred just after the U.S. presidential election, and most of the formal and informal conversations among the conferees were about what to expect from the president-elect, Donald Trump. * That Saturday evening, Sir Andrew Wood, a retired British diplomat who had served as the United Kingdom's ambassador to Russia during Vladimir Putin's rapid ascent to the Russian presidency, asked to have a word. He told me he knew a former MI6 officer by the name of Christopher Steele, who had been commissioned to investigate connections between the Trump campaign and Russian agents as well as potentially compromising information about the president-elect that Putin allegedly possessed. Steele had prepared a report that Wood

had not read and conceded was mostly raw, unverified intelligence, but that the author strongly believed merited a thorough examination by counterintelligence experts.

I was alarmed by Russian interference in the election. Any loyal American should be. I wanted to make Putin pay a steep price for it, and I worried that the incoming administration would not be so inclined. I had strongly disagreed with candidate Trump's admiration for Vladimir Putin, which I put down to naivete and a general lack of seriousness about Putin's antagonism to U.S. interests and values. I was skeptical that

Trump or his aides had actively cooperated with Russia's interference. But even a remote risk that the president of the United States might be vulnerable to Russian extortion had to be investigated.

Our impromptu meeting felt charged with a strange intensity. No one wisecracked to lighten the mood. We spoke in lowered voices. The room was dimly lit, and the atmosphere was eerie. I was taken aback. They were shocking allegations.

I agreed to receive a copy of what is now referred to as "the dossier." I reviewed its contents. The allegations were disturbing, but I had no idea which if

any were true. I could not independently verify any of it, and so I did what any American who cares about our nation's security should have done. I put the dossier in my office safe, called the office of the director of the FBI, Jim Comey, and asked for a meeting. I went to see him at his earliest convenience, handed him the dossier and explained how it had come into my possession. I said I didn't know what to make of it, and I trusted the FBI would examine it carefully and investigate its claims.

Conspiracy theories have grown around what I did and why. I'm an agent of the "deep state." I'm a double agent for *Please turn to the next page*

This essay is adapted from Sen. McCain's new memoir (written with Mark Salter), "The Restless Wave: Good Times, Just Causes, Great Fights and Other Appreciations," which will be published on May 22 by Simon & Schuster.

INSIDE



TABLE TALK

Got soy, oat or pea milk? Three cheers for the new alternatives to cow juice.

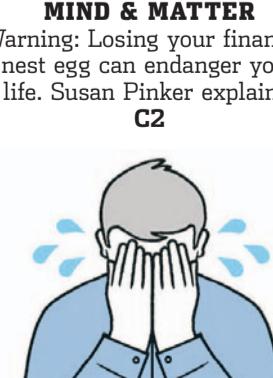
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SPORTS

A regal Egyptian, Brazilians set on revenge, Icelandic cool: why to watch the World Cup.

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MIND & MATTER

Warning: Losing your financial nest egg can endanger your life. Susan Pinker explains.

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No, authoritarians aren't on the rise everywhere: Malaysia's big win for democracy.

C3



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It's been demoted to a dwarf planet, but in astronomy, Pluto still looms large.

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REVIEW

Putin's Aim: The Defeat of the West

Continued from the prior page

Russia. I acted out of jealousy that Donald Trump was elected president. I'm faking my illness to avoid investigators. I have the same answer to inquiries from the paranoid and from the skeptical: I had an obligation to bring to the attention of appropriate officials unproven accusations I could not assess myself and which, were any of them true, would create a vulnerability to the designs of a hostile foreign power. I discharged that obligation, and I would do it again. Anyone who doesn't like it can go to hell.

Why had I been given the dossier? That's the first accusatory question in every budding conspiracy theory about my minor role in the controversy. The answer is too obvious for the paranoid to credit. I am known internationally to be a persistent critic of Vladimir Putin's regime, and I have been for a long while. Wood and Steele likely assumed that my animosity to Putin ensured that I would take their concerns seriously. They assumed correctly.

Many Americans and Europeans believe that Putin changed around 2007, when he went from being a modernizing Russian leader the West could work with to a risk-taking autocrat and Russian nationalist, who resented the West, and especially the U.S. I think that's a fallacy. At the risk of sounding self-congratulatory, I've been a realist about Russia and its corrupt strongman for nearly two decades. Putin and I have history, you could say, each of us having regularly made known our low opinion of the other.

I have been an equal-opportunity skeptic of four administrations' policies toward Russia. I've gotten plenty of things wrong in a long political career. Putin isn't one of them.

I made a speech on the Senate floor in 1996, after I returned from a trip alarmed by Russian attitudes, and warned of Russian nostalgia for empire." I urged an early and rapid expansion of NATO to include the former Baltic republics and Warsaw-bloc countries, who prudently feared an imperial restoration. I, too, feared what was coming, and my pessimism was out of step with the optimism that colored most expectations for the post-Cold War U.S.-Russia relationship.

But that optimism was premised on a short view of Russian history, a view limited to Russia's 73 years of Communist Party rule. Resentment and insecurity had been powerful drivers of Russian history for centuries. An ideological component was added for three-quarters of the 20th century, a mere blip. When the ideology failed, it was abandoned. The other pathologies are more deeply rooted.

In June 1999, after a 78-day NATO air campaign against Serbia, the government of Slobodan Milosevic agreed to withdraw its forces from Kosovo and to accept a NATO peacekeeping force there.

When U.S. diplomats heard rumors that Russia would send its own

peacekeeping force without coordinating its deployment with

NATO, Putin (who was then serving as President Boris Yeltsin's national security adviser) assured them that

nothing of the kind was planned. That same day an armored column carrying more than

200 Russian paratroopers arrived at the

airport in Pristina, Kosovo's capital. A British

peacekeeping force arrived the next day,

and the ensuing standoff resulted in public

divisions between NATO allies, when the

British force commander refused an order

from NATO's American commander, Gen.

Wes Clark, to block the runways to prevent

Russian reinforcement.

Three months later, in Putin's first weeks as prime minister, bomb explosions destroyed apartment buildings in three Russian cities, including Moscow. Putin used the incident as grounds for starting a second Chechen war and ordered the bombing of Grozny, Chechnya's capital. The inhumanity of the Russian assault was stunning. No caution, no discrimination, no trials, brutal and merciless: Just kill people, fighters and civilians, and don't worry about the difference.

An early and profitable Putin move to consolidate power was the understanding he reached in 2000 with the oligarchs who had made their vast fortunes from the control of privatized state assets. They were allowed to continue operating as long as they publicly supported the regime and privately shared their wealth with the ruling elite. Most of the established oligarchs went along, except for three, of whom Mikhail Khodorkovsky was the most prominent and the richest. The head of Yukos, an oil conglomerate that owned valuable Siberian oil leases, he was reputed to be Russia's wealthiest man. He was also outspoken in his concerns about the growing authoritarianism and corruption of Putin's government.

Khodorkovsky was arrested on trumped-up fraud charges in October 2003. His real crime was criticizing the regime and supporting opposition parties. He was given a 10-month trial in 2004-05, at which few defense witnesses were allowed to testify, convicted on all counts, and sentenced to nine years imprisonment. Two years were added to his sentence in a subsequent trial.

The West might have been appalled to see a well-regarded Russian businessman shackled and forced to endure an obvious show trial, recalling images of Soviet-style justice in the bad old days. But many Western governments continued to view Putin as a man they could do business with, literally and figuratively.

I understood the impulse for wishful thinking. The sudden end of the Cold War had left a lot of Americans, including me, giddy with optimism for what the future might hold for relations between

the former superpower enemies. But at this point it was just delusional to believe that Putin would ever be our democratic partner. All that was in Putin's soul, I said after Khodorkovsky's arrest, "is the continuity of 400 years of Russian oppression."

That message wasn't well received in Washington or the capitals of Europe. Hardly a month passed when the Kremlin strongman didn't supply us with more evidence to substantiate the charge. In 2004, Putin ordered Russian security forces to storm a school in Beslan, North Ossetia, where Chechen terrorists were holding over a thousand hostages. Using tanks and rockets, the school was liberated at the cost of more than 330 innocent lives, 186 of them children. In a 2005 speech, Putin decried the dissolution of the Soviet Union as "the greatest political catastrophe of the 20th century." On Oct. 7, 2006, Putin's birthday, courageous Russian journalist Anna Politkovskaya was shot several times at point-blank range in the elevator of her apartment building. The next month the Russian defector Alexander Litvinenko lay poisoned and wasting away in a London hospital.

The Bush administration and most European governments now had a more realistic appreciation of the man in whom they had invested too much hope, and of the rapidly disappearing chances for a broadly cooperative relationship with him. But the evidence of his authoritarianism and corruption had been there all along. In an interview in 2006, I warned that "the glimmerings of democracy are very faint in Russia today," citing Putin's repression of dissent and the Russian press. We need "to be very harsh" in response, I urged.

I was an object of occasional but pointed criticism in various organs of the Kremlin's propaganda machine. Sometimes the complaints were from Russian government officials, lamenting my "old Cold War mentality." Often the alarm about my hawkishness was given voice by random Russian citizens, chosen for their scrupulous honesty, no doubt, and the acuity of their political insights. A retired Red Army officer earned favorable press notice by claiming to have manned the surface-to-air missile in Hanoi that had destroyed my plane. He was a modest hero, a Russian newspaper tribute to him described, who had done his duty and earned the respect of his grateful nation.

With the inauguration of the Obama administration came its vaunted reset of relations with Russia, which sought Russian cooperation on arms control and other security issues at the cost of not troubling Moscow too much over its endemic corruption, repression and intimidation of its neighbors. Sanctions imposed by the Bush administration the year before were lifted. Two missile defense sites under construction in Poland and the Czech Republic would be canceled to placate Russian objections. NATO enlargement was largely shelved.

It's fair to recognize welcome developments the reset might have encouraged. Russia agreed to let us fly military supplies to Afghanistan through their airspace. Russia agreed to join the international sanctions regime against Iran. The administration would also credit the new START treaty to the reset. (I didn't think that was a good deal, so I wouldn't include this among welcome developments.) I didn't see many other benefits to our outreach to Russia. Nor did I expect any.

Vladimir Putin is an evil man, and he is intent on evil deeds, which include the destruction of the liberal world order that the United States has led and that has brought more stability, prosperity and freedom to humankind than has ever existed in history. He is exploiting the openness of our society and the increasingly acrimonious political divisions consuming us. He wants to widen those divides and paralyze us from responding to his aggression. He meddled in one election, and he will do it again because it worked and because he has not been made to stop.

Putin's goal isn't to defeat a candidate or a party. He means to defeat the West.

President Trump seems to vary from refusing to believe what Putin is doing to just not caring about it. To his credit, he overturned the Obama policy and supplied lethal assistance to Ukraine. But he needs to comprehend the nature of the threat Putin poses. He needs to understand Putin's nature, and ours.

Last year, President Trump implied that our government was morally equivalent to Putin's regime: "We got a lot of killers—what, you think our country's so innocent?" he told an interviewer. It was a shameful thing to say and so unaware of reality. He said it as Russian bombs fell on Aleppo hospitals, as Ukrainian soldiers defended their country from another Russian attack, as the most vile false accusations pitting Americans against Americans coursed through social media, disseminated by an army of trolls paid by Putin to destroy the fraying bonds that hold our society together.

We must fight Vladimir Putin as determinedly as he fights us. We will stop him when we stop letting our partisan and personal interests expose our national security interests, even the integrity of our democracy and the rule of law, to his predation. We will stop him when we start believing in ourselves again and when we remember that our exceptionalism hasn't anything to do with what we are—prosperous, powerful, envied—but with who we are: a people united by ideals, not ethnicity or geography, and determined to stand by those values, not just here at home but throughout the world.



FROM TOP: WIN MCNAMEE/GETTY IMAGES; ALEXANDER ZEMLYANICHENKO/ASSOCIATED PRESS

MIKHAIL KHODORKOVSKY listens from behind bars during his trial in a Moscow court, July 20, 2004.

MIND & MATTER: SUSAN PINKER

The Deadly Risk Of Losing Your Financial Nest Egg

IS IT WORSE to suddenly lose your financial nest egg or never to have saved any money at all? This question concerns many of us: A quarter of Americans watched much or all of their life savings evaporate during the last recession, while nearly half of U.S. families have nothing put aside for retirement, according to the Economic Policy Institute and federal data.

Either way, there's no happy answer. Both scenarios can increase our risk of dying within the next 20 years by more than 50%, a recent study shows.

We've long known that a financial shock causes immediate distress. Suit-clad men leaping from buildings were dismal hallmarks of the Great Depression, and soon after a major recession began in 2007, there were notable spikes in clinical depression, substance abuse and suicides.

But what about the effects of such a shock over a more extended period? "Does the stress of losing one's wealth also create a long-term risk?" asked Lindsay Pool, a Northwestern University epidemiologist and the lead author of the new study. Published last month in the *Journal of the American Medical Association*, her research investigated how losing one's life savings in the short term might curtail one's lifespan in the long term.

To find out, the researchers analyzed how participants in the federally funded Health and Retirement Study fared over a 20-year period. When the study began, researchers selected a nationally representative group of people in their 50s and asked these roughly 8,700 men and women detailed questions about their daily habits, health and financial situation.

Every two years, from 1994 until 2014, the federal study's investigators called each subject looking for any change in their status and especially for a signal event: the disappearance of 75% or more of a person's assets during the previous two years. "The reason we look at 75% or more is that we're looking for a sudden

loss, one that's high enough to be shocking. People are nearing retirement, and all of a sudden their wealth is gone," said Dr. Pool.

The results showed how profoundly financial loss can damage

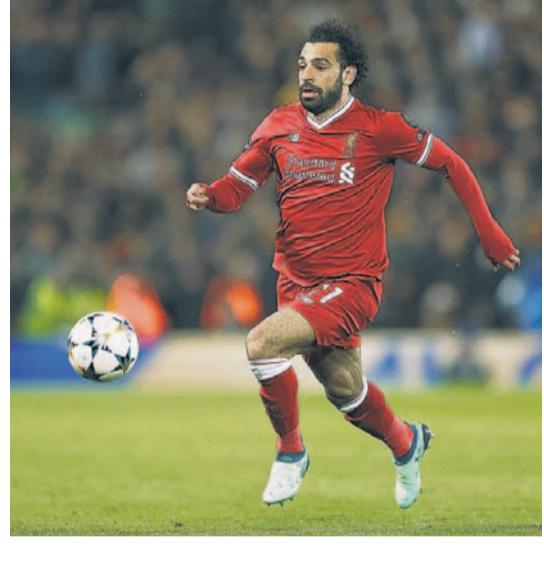
us. Exactly how this happens at the physiological level is still being worked out, but we already know that stress unleashes hormones that constrict our blood vessels and make our hearts beat faster—thus increasing blood pressure and possibly spurring a future cardiovascular event. Coping with ongoing pressures we cannot control has also been linked to a shorter lifespan.

Loss of control was front and center for the 26% of those in the survey who had endured a wealth shock. They were 50% more likely to have died during the period of the study, compared with participants whose savings remained intact. The researchers statistically controlled for other causes of mortality, such as ill health, job loss, insurance loss and marital breakdown.

Interestingly, women were more likely to have experienced a wealth shock than men, but they were not more likely to die as a result. They were, in short, more financially vulnerable but more resilient physiologically.

The study can't explain why losing your life savings can kill you, only that it does. But one of the researchers' findings is clear: At 50%, the mortality risk of those who had lost their nest eggs was lower than for those who never accumulated much for retirement at all; those people were 67% more likely to die than savers. It may be cold comfort, but it seems that it's better to have saved and lost than never to have saved at all.

REVIEW



CLOCKWISE from left: Lionel Messi and Cristiano Ronaldo, seen in a rare 2014 match of their national teams, will seek to lay claim to the title of greatest player ever; fans of Iceland summon Viking roots to cheer at a qualifying match; Mohamed Salah, a hero of the Egypt team, in his regular job for Liverpool.

Why You Should Watch the World Cup

The U.S. team didn't make the cut, but there's so much else to see in soccer's most intoxicating spectacle

BY ROGER BENNETT

LET ME FRONT-LOAD the bad news: The United States, which invented the automobile, the personal computer and the Cronut, somehow failed to qualify for the World Cup soccer tournament for the first time since 1986. This ghastly misstep would be a national humiliation in most countries, but with everything else that is currently unspooling in the U.S., it will probably not be noticed by 80% of Americans until the day the tournament kicks off next month. Oh, and it will take place in Vladimir Putin's Russia.

None of that is a reason to skip this spectacle of 64 games in 31 days, which engulfs much of the planet like an extended eclipse. The multi-layered narrative of elite athletic achievement, fused with the foreign-affairs dimension of international rivals doing battle, creates an intoxicating soap opera that can unite the world in savoring every goal, tackle and ill-judged neck tattoo.

Here are 8 things I cannot wait to witness:

1. The Portuguese LeBron James vs. the Argentinian Stephen Curry

Soccer's two greatest players present a clash of styles not unlike the biggest rivals in the NBA. Cristiano Ronaldo of Portugal is a man most comfortable flexing after single-handedly smiting his foes, with jersey off and eight-pack out, in a celebration that is less a spontaneous outburst of joy than a validating testament to his own magnificence. The 5'6" Lionel Messi of Argentina has the scruffy, unassuming demeanor of a video game store clerk, yet he is able to accelerate into slivers of space with such velocity that only pairs of smoking football boots are left where defenders once were. If either player leads his team to glory, it could settle the "greatest" debate once and for all.

2. The most regal Egyptian since Ramses II

The game's breakout star is the young Egyptian Mohamed Salah, a wing-footed goal-scorer for Liverpool's Premier League team who com-

bines the joyous countenance of a Care Bear with the clinical demeanor of a gunslinger from "Westworld." His popularity has been supercharged by his public displays of Muslim faith on the field, transcending the sport and establishing him as an icon in the Middle East, as well as in Liverpool, where chanting fans have pledged to convert to Islam in return for goals.

3. Spoiler alert: One of these three teams will probably win the whole thing.

Where there is a World Cup there is always Germany, Spain and Brazil. The Germans, forever determined, organized and prepared, are reigning champions—the Walmart of global football. As an Englishman, watching them buzzsaw their way deep into every tournament is akin to watching Darth Vader charge around the field in cleats.

Spain will attempt to win in its singular style by preventing opponents from ever touching the ball. The team's tiny midfielders, some of whom will be making their final World Cup appearances, compensate for their lack of stature with a whirling precision that means adversaries can only hope to chase shadows.

Brazil always arrives at a World Cup with expectations based on an endless production line of mono-named heroes: Pelé! Socrates! Ronaldo!

Now led by an attacking phenomenon who lives life like a manga cartoon action hero made real—Neymar!—they still carry a septic scar from a 7-1 beatdown by Germany at the

last World Cup, a haunting memory that may now make them lethal.

4. The 12th seed who will shock a fifth seed

Many national teams are flung together for the World Cup with little time to practice, and some of the biggest stars lack motivation—after all, there are only so many Lamborghini Veneno Roadsters they can buy. So smaller teams with true collective spirit and a game plan, such as Senegal or Korea, can go deep. Iceland, fresh off its Norse-mythology-worthy result at the last big competition, Euro 2016, is the smallest country ever to qualify for the World Cup. Their coach until recently was a part-time dentist, but many of the players truly believe Viking blood runs through their veins, and they all think they can win.

5. America's Team?

One side effect of the U.S. team's failure is that it has left the American market wide open to arch-rival Mexico—a phenomenon no wall could prevent. In the U.S., the Mexican squad draws larger television ratings and attracts more fans to live games. Analysts have had to confront how much U.S. soccer can learn from its NAFTA counterpart in terms of scouting and youth development, but the Mexicans still have to snap a curse of six consecutive exits in the Round of 16.

6. "We used to have an Empire."

The English invented the game and have often regarded victory as their right and destiny, a swagger bolstered by being home to the Premier League, where many of the world's best players (few of whom are English) ply their trade. A jingoistic tabloid media fuels this sense of entitlement, whipping up overblown expectations among the fans, many of whom approach the World Cup with all the confidence of Charlie Brown running to kick the football in Lucy's hold. A self-sabotaging doom is guaranteed.

7. War and Peace

The fact that all of this is going to go down in rogue-state Russia promises to add a simmering menace to the proceedings. Vladimir Putin, known for his love of ice hockey, judo and shirtless horseback riding, may not be much of a soccer fan, but he is overseeing his nation's frantic efforts to welcome the world, hoping the tournament is as great a propaganda boon for him as it was for Mussolini in 1934 and the Argentine military junta in 1978. Both England and Iceland have announced that their political leaders will not attend, and Sweden, Denmark, Australia and Japan are mulling things over. After pre-tournament crackdowns on dissidents across the country, Garry Kasparov tweeted a joke currently making the rounds in Russia about kids visiting the World Cup: "Tell them if they get lost just to shout 'Putin dictator!' and the police will find them immediately!"

8. America can still triumph.

I have no doubt that Americans will be tuning in en masse. Block out time in your daily planner now. Prepare to take off from work, form rowdy groups and head to the local bar. And never, ever give up on your dreams of ultimate American glory. After all, if Russia could influence the 2016 U.S. election, I have to believe the United States can still find a way to win the 2018 Russia World Cup.

Mr. Bennett's new book, "Encyclopedia Blazertannica: A Suboptimal Guide to Soccer, America's 'Sport of the Future' since 1972" (written with Michael Davis), will be published on May 15 by Knopf.

MALAYSIA'S BIG WIN FOR DEMOCRACY

BY YAROSLAV TROFIMOV

WHEN MALAYSIA'S then-Prime Minister Mahathir Mohamad popularized the catchphrase "Malaysia Boleh!"—Malaysia Can!—in the 1990s, it was meant to showcase the economic achievements of an authoritarian state. Now that Dr. Mahathir, 92, is returning to power at the head of a disparate "Alliance of Hope" of pro-democracy forces, including former foes he once put behind bars, "Malaysia Boleh" has acquired a different meaning.

"Malaysia's message is that democratic transitions are possible," said Tony Pua, a lawmaker with the new ruling alliance. "Dreams can come true if people stand united." Indeed, while plenty of risks lie ahead, the Muslim-majority country of 32 million people has shown that the rise of authoritarianism is not inevitable—not in Southeast Asia, not among Muslim nations, and not in the world at large.

As election surprises go, few are more inspiring. It's the first time since the country became independent in 1957 that its ruling party, the United

National Organization (UMNO), with its massive patronage machine, has been voted out of power. The now-ousted Prime Minister Najib Razak had squelched investigations into the multibillion-dollar 1MDB corruption scandal and had done all he could to handicap the Alliance of Hope, with last-minute gerrymandering of election districts, heavy restrictions on the media, and the imprisonment or disqualification of opposition leaders. But in a political world dominated by social media and instant communication, Mr. Najib couldn't do enough to tip the scales.

"What has happened in Malaysia tells people: Even if it's not a level playing field, don't give up," said Larry Diamond, a sociologist at Stanford University who specializes in democracy studies. "There is no reason to give up on democracy. There is still a lot of democratic ferment in the world."

Malaysia's surprise election came as freedoms are shrinking around the globe. Its neighbor Thailand has been under military rule since 2014. In the Philippines, President Rodrigo Duterte

has championed authoritarian populism since coming to power in 2016. Among countries where the Arab Spring generated such hope in 2011, only Tunisia is relatively free. Democratic norms are under assault in Hungary and Poland. Turkey, the one-time role model for Muslim democracy, has essentially embraced one-man rule since a failed 2016 coup against President Recep Tayyip Erdogan.

One reason Malaysia's Alliance of Hope could pull off its victory Wednesday is because its leaders showed remarkable maturity in forgetting and forgiving the bad blood among them. Dr. Mahathir readily admitted his past mistakes as he reached

out to Anwar Ibrahim, the opposition leader whom he and then Mr. Najib, on another occasion, had imprisoned on charges of sodomy. On Friday, Dr. Mahathir said that Mr. Anwar would be pardoned. Mr. Anwar is supposed to replace Dr. Mahathir as prime minister once he returns to parliament in a coming by-election.

The alliance between Dr. Mahathir and Mr. Anwar is comparable to the reconciliation between President F.W. de Klerk and Nelson Mandela that paved the way to South Africa's democracy, said Paul Wolfowitz, a former World Bank president and former U.S. deputy secretary of defense, who has long campaigned for Mr. Anwar's

freedom. "I'm very proud of what the Malaysians have done," he said. "It could very well be an example of how to overcome the past, which is a challenge to every democratic transition."

Another major division bridged in Malaysia's democratic upheaval was between the ethnic Malay majority and the country's large ethnic Chinese and Indian minorities. As prime minister and the head of UMNO in the 1980s and 1990s, Dr. Mahathir had built a system of economic and political discrimination in favor of the Malays, while often stoking anti-Chinese sentiment. This time, the Alliance of Hope included the leading Chinese politicians, while staying apart from the hard-line Islamist PAS party. "Mahathir is a very ironic savior of democracy," said Bridget Welsh, a Malaysia expert at John Cabot University in Rome. "The guy who has damaged Malaysian institutions so much in the past has come to save the day."

Still, Malaysia's new government faces formidable challenges, not least because of its disparate composition. "While we watch on, hopeful and relatively optimistic, this is a really dangerous time in Malaysia's politics," cautioned John Blaxland, director of the Southeast Asia Institute at the Australian National University. "In other countries in a similar stage of development, there have been moments of euphoria that preceded a pretty sad spiral into political disorder, if not anarchy."



OPPONENTS of the ruling party rallied three days before the vote.



Pope FRANCIS greeted a child during a weekly General Audience in St. Peter's Square in 2015.

A Church Still Divided by Birth Control

Fifty years after a controversial encyclical, many Catholics ignore its prohibitions, while some leaders stay silent

BY FRANCIS X. ROCCA

YEARS AGO this July, Pope Paul VI promoted his encyclical "Humanae Vitae," which affirmed the Catholic Church's traditional ban of artificial birth control and set off one of the most divisive debates in modern church history. Catholics have overwhelmingly rejected the church's teaching. A 2014 Univision poll found that large majorities of self-identified Catholics in traditional strongholds of the faith favored the use of contraceptives: 93% in Brazil, 81% in Italy and 68% in the Philippines. In the same 2016 study by the Pew Research Center found that only 13% of weekly Mass-going Catholics thought contraception was morally wrong. But the encyclical's defenders insist that time has indicated Pope Paul, who warned that contraception would "open wide the way for marital infidelity and a general lowering of moral standards," a loss of respect for women and coercive policies of population control.

"Humanae Vitae" had its origins in a decision by St. John XXIII, shortly before his death in 1963, to establish a panel of experts in demography, medicine and economics to assess rising concern about population growth. His successor Pope Paul expanded the commission to include cardinals, bishops and theologians as well as married couples, and shifted the focus to moral questions, particularly over the birth-control pill, which the U.S. approved for use in 1960.

The pontifical commission was divided on the question and submitted two reports to the pope in 1966, with the majority arguing that a man and wife could morally use contraception on certain occasions, as long as they were really open to having children. When this leaked to the press the next year, it raised expectations that a modernizing trend which had begun at the Second Vatican Council (1962-65), bringing such innovations as the use of local languages instead of Latin and a more open relationship with other religions, would now extend to moral teaching.

Pope Paul agonized over his decision for two years after receiving the reports.

How many times have we felt the inadequacy of our poor person to cope with the formidable apostolic obligation of having to make a pronouncement on this matter?" he later reflected, in a speech striking for its raw expression of vulnerability (despite the formal diction of the papal "we").

In its vision of sexual love between husband and wife, "Humanae Vitae" was progressive for its church of its time. Popes had previously held that the primary end of marriage was procreation and child rearing, but "Humanae Vitae" described the "unitive" significance of marital intercourse—its power to express and enhance marital love—as equal in value to its creative significance. The encyclical gave

new emphasis to the dignity of marriage as companionship between men and women.

But because these aspects of sex were inseparable, Pope Paul concluded, any form of artificial birth control was "intrinsically wrong" and never permissible.

The pope reaffirmed the church's acceptance of birth control through abstinence from sex during a woman's fertile period. Such methods, by which a "married couple rightly use a faculty provided them by nature," are "completely different" than artificial methods, the pope wrote, since the latter "obstruct the natural development of the generative process" and thus transgress the "limits of the order of reality established by God."

For many progressive Catholics, "Humanae Vitae" was one of several calamities in the tragic year of 1968, along with the assassinations of Martin Luther King and Robert Kennedy and the election of Richard Nixon.

Conservatives, on the other hand, lamented the pope's failure to push back against dissent. The archbishop of Washington, D.C., punished priests for publicly criticizing "Humanae Vitae" shortly after its publication, but the Vatican later revoked the penalties. According to the American theologian George Weigel, that signaled tolerance for dissent of other kinds, encouraging a "cafeteria Catholicism" of selective adherence to teaching that has since grown only more prevalent.

Although a number of bishops' conferences, including those of Canada, Belgium and the Netherlands, responded to the encyclical with more liberal statements on contraception, encouraging Catholics to follow their own conscience on the matter, Pope Paul did not rebuke or rebut them. Until his death in 1978, he let "Humanae Vitae" speak for itself.

The pope's silence has been read in different ways, with some saying it reflected openness to various interpretations. "It was a really close question for him. He couldn't say that you couldn't in good faith hold the other view," says M. Cathleen Kaveny, a professor of theology and law at Boston College. "It was understood that you could [differ] and still be in good standing."

Any ambiguity from the Vatican over contraception stopped after Pope Paul's death in 1978 and the election of St. John Paul II. The new pontiff, who had served on the conservative minority of the "Humanae Vitae" panel, made de-

fense of the encyclical a priority of his teaching.

After a total of 35 years under Pope John Paul and his successor Pope Benedict XVI, who also firmly defended "Humanae Vitae," few of the world's bishops voiced doubts about church teaching on contraception. That doctrine has been a major point of principle for the U.S. Conference of Catholic Bishops, who waged a high-profile struggle with the Obama administration against the mandate to provide birth control in the new health-care law.

Last month, at a conference on "Humanae Vitae" at the Catholic University of America, Archbishop Charles Chaput of Philadelphia, chairman of the U.S. bishops' committee on Laity, Marriage, Family Life and Youth, credited the encyclical with prophetic qualities: "The #MeToo movement, emotional wreckage, sexual disease and date rape are the realities we've inherited from the sexual revolution. Paul VI would not be surprised."

Archbishop Vincenzo Paglia, president of the Vatican's Pontifical Academy for Life, says that the church's long debate over contraception has become too "divisive and polemical," and that he prefers instead to focus on applying the teaching of "Humanae Vitae" to new challenges, including the exploitation of surrogate mothers and the risk of dehumanization through cloning and other genetic engineering.

In the light of such developments, barely imaginable half a century ago, Pope Paul's insistence on the inseparable link between sex and reproduction has taken on startling new relevance, the archbishop says.

Pope Francis, too, has praised "Humanae Vitae," saying that Pope Paul "had the courage to stand up against the majority, defend moral discipline, put a brake on the culture, oppose Neo-Malthusianism, present and future."

But the current pope has characteristically stressed the social dimension of the teaching, denouncing population-control programs in developing countries as "ideological colonization" by the West, while playing down the aspect of personal morality. He has even indicated tolerance of artificial birth control under certain circumstances.

In 2016, Pope Francis said that contraception could be permissible in areas struck with the Zika virus, because of evidence linking it to a birth defect. The Vatican spokesman explained that the pope meant a Catholic could rely on his or her "well-formed conscience" to decide whether to use "contraception or condoms" in "situations of grave urgency."

Others have inferred even wider tolerance from the pope's emphasis on the role of personal conscience. In a lecture last December in Rome, later published in the official newspaper of the Italian bishops' conference, the Rev. Maurizio Chiodi, a member of the Pontifical Academy for Life, argued that Pope Francis' teaching on the family indicates that responsible parenthood can actually require the use of artificial birth control when natural methods are "impossible or impractical."

The Vatican has not endorsed Father Chiodi's interpretation, but neither has it issued a correction.

The Vatican spokesman says he knows of no plans for a speech or statement by Pope Francis on "Humanae Vitae" this year. After a half-century of controversy, such papal silence would itself be notable—and fodder for still more debate.

WORD ON THE STREET BEN ZIMMER

'Pettifoggery' Gets a Rare Court Outing

IN A WASHINGTON, D.C., district court on Wednesday, lawyers entered a not-guilty plea on behalf of a Russian company indicted by special counsel Robert Mueller for allegedly meddled with the 2016 elections.

Lawyers for the company, Concord Management and Consulting, contested the indictment in court—using some old-fashioned language in the process.

When Mr. Mueller's team requested a delay for Wednesday's arraignment hearing, seeking additional briefing to clarify some issues in the case, defense attorneys from the Pittsburgh-based law firm Reed Smith pushed back with a sharply worded response. "The brief sought by the Special Counsel's motion is pettifoggery," they wrote.

In a post on the website Above the Law, editor Kathryn Rubino remarked that Concord Management's legal team used a fancy SAT vocab word to make their point, and noted that presiding judge "agreed the government's position was pettifoggery" by denying the request for a delay.

"Pettifoggery," meaning "petty quibbling or legal chicanery," comes from the word "pettifogger," first attested in English in the mid-16th century to refer to a lawyer who deals with unimportant cases or makes petty objections.

The "petti—" part of "pettifogger" is clear enough, coming from "petty" meaning "small," taken from the French word "petit." The "petti—" combining also makes an appearance in "petticoat," literally a "small

A likely link to a family of wealthy merchants.



A DEMONSTRATOR in St. Peter's Square during a 2009 protest over condoms.

coat."

The origins of the "-fogger" "pettifogger" are a bit foggy, however. Etymologists surmise that it derives from the Fugger family of Bavarian merchants who dominated European commerce in the 15th and 16th centuries and gained a reputation for unethical financial practices.

The most famous member of the family, Jacob Fugger, was harshly criticized by Martin Luther and others for his business dealings with the pope. As G. Steinmetz documents in his book "The Richest Man Who Ever Lived: The Life and Times of Jacob Fugger," Jacob and his family capitalized on the sale of indulgences, which the Catholic Church used to lighten the punishment for sins, and also sought to rescind the papal prohibition on charging interest on loans. In a 1520 tract, "An Open Letter to the German Nobility," Luther wrote, "We must put a bit in the mouths of the Fuggers."

The family's name was widely disparaged, entering a number of European languages as a contemptuous term for wealthy mercantilists, according to the Oxford English Dictionary. The name was often written as "Fogger" in English, and "fogger" got used for sketchy businessmen. How it came to be applied to devout lawyers is less clear, however. But in a 1564 work called "A Dialogue Against the Fever Pestilence," the English physician William Bullein clearly used that way: "I know them very well; they are two pettifoggers in the law."

The poet John Milton used "pettifoggery" in 1659, and though it has remained a relatively rare word over the centuries, it still packs a punch as a colorful description of legal quibbling—particularly, it seems, among lawyers themselves.

Answers to the News Quiz on page C13:

1.B, 2.B, 3.A, 4.D, 5.C, 6.A, 7.A, 9.C

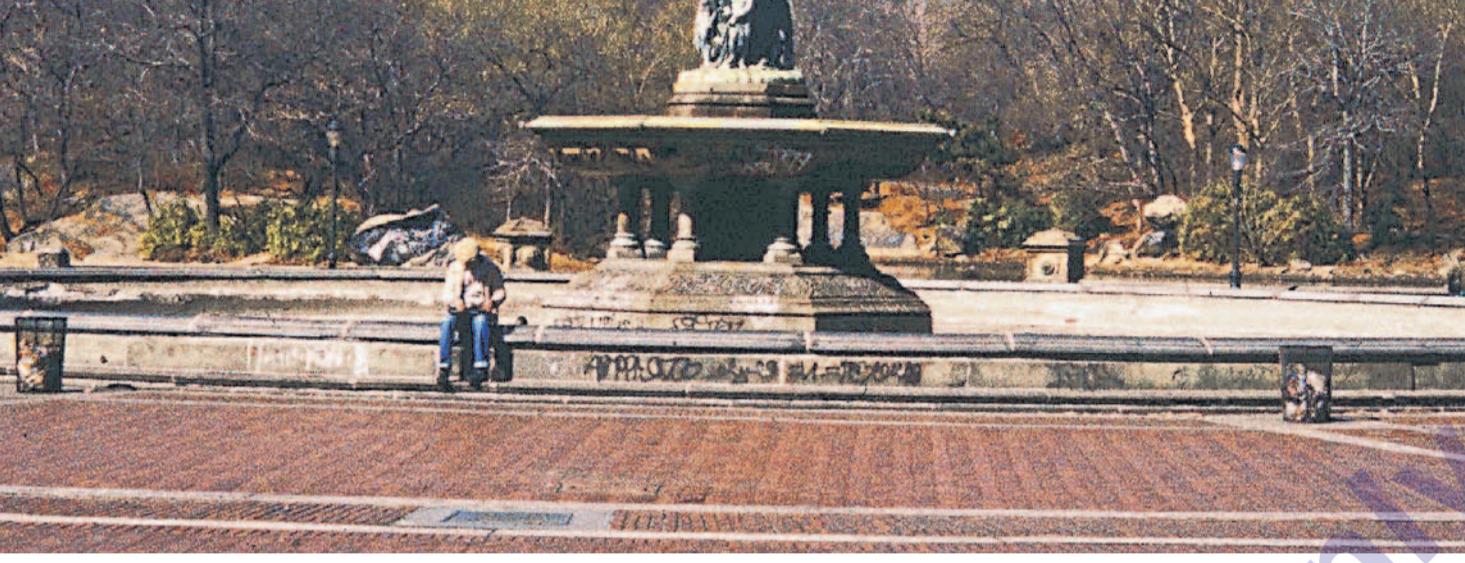
BOOKS

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Healing the Heart of a City



COURTESY OF THE CENTRAL PARK CONSERVANCY
COME TO THE WATERS Bethesda Fountain in the '70s. Overuse, followed by neglect, left park structures damaged, lawns ravaged and fountains dry. Derelict areas attracted vandals and drug-dealers.

Saving Central Park

By Elizabeth Barlow Rogers
Knopf, 301 pages, \$30

BY WITOLD RYBCZYNSKI

PEOPLE TAKE PARKS for granted. After all, they're just natural landscape, grass and trees, and maybe some water. In truth, parks are complex man-made creations. Their design involves no less artifice than buildings, and like buildings they require constant attention—arguably greater attention, since their fabric is natural, and left unattended nature rapidly regresses to its wild and untamed state. Parks appear solid and unchanging, yet they are actually fragile. Made with great effort, they are easily unmade, easily altered and easily wrecked.

Consider the fortunes of New York's Central Park. The 19th-century park was the brainchild of the poet and journalist William Cullen Bryant and Andrew Jackson Downing, a prominent horticulturist and landscape designer. Civic leaders supported the idea, the city acquired the land, and Frederick Law Olmsted and Calvert Vaux provided the plan. Construction started in 1858 and was substantially complete by 1873. The south end, with the Mall, the Bethesda Fountain and the Lake, was finished first and was immensely popular with the public. But once it was built, the Tammany Hall politicians who ran the city lost interest, and the funds for maintaining the more than 800 acres of parkland dried up. Trees went unpruned, lawns unseeded, ponds untended. By the early 1900s, the park was an abandoned ruin.

This changed when the reformer Fiorello La Guardia, who became

mayor in 1934, appointed Robert Moses parks commissioner. In his almost 30-year reign—and it was a reign—Moses effectively rebuilt the park. With Depression-era federal funds, he created the Great Lawn on the site of an old reservoir, introducing new roads and playgrounds, baseball diamonds, handball courts and ice-skating rinks, one doubling as a swimming pool. The autocratic Moses was no conservator, and some of these recreational facilities compromised the original artistry of the park, but he understood that management and maintenance were key ingredients in a successful park. By 1960, when he left his post, the revived Central Park was functioning effectively again.

In 1966 the newly elected mayor, John Lindsay, appointed Thomas Hoving as parks commissioner. Hoving initiated what is sometimes called the Events Era of Central Park. The Great Lawn and Sheep Meadow became the site of assorted musical concerts (symphonic, operatic, rock 'n' roll, folk) as well as an assortment of mass rallies, political demonstrations and so-called happenings. This was "Central Park à Go Go" in Hoving's showy phrase. The problem for him and his successors was that this intense public use coincided with a period of economic decline; by 1975 the city was on the brink of bankruptcy. Park budgets were slashed, maintenance and oversight reduced, and the much used—and much abused—landscape was left to its own devices.

The results were predictable. Structures deteriorated, ponds silted over, fountains dried up, the trampled Great Lawn became a great dust bowl. Walls, benches, even rock outcroppings were covered in graffiti. The lack of effective upkeep and policing encouraged a lawless atmosphere characterized by

heavy drinking, vandalism, drug-dealing and other illicit activities. Some parts of the park, such as the Ramble and the North End above the Reservoir, were considered so dangerous that they became no-go zones, even for park workers.

This is where Elizabeth Barlow Rogers comes in. "At a time when Central Park was on the brink of collapse, I became, though a combination of zeal and luck, the leader of the cause to save it from destruction," she writes in her compelling memoir, "Saving Central Park." "Becoming the torchbearer for this cause was even more improba-

bility writing. Her second accompanied an exhibition on Frederick Law Olmsted at the Whitney Museum of American Art. It was the Olmsted book that led in 1974 to an invitation to run the Central Park Task Force youth-employment program, a privately supported philanthropic initiative. With characteristic energy and imagination, Ms. Rogers organized summer interns and volunteers to work on restoring the park's ravaged landscape.

These activities came to the attention of Gordon Davis, parks commissioner for the newly elected Mayor Edward I. Koch. In 1979 Koch appointed

staff included landscape architects, horticulturists, historians and planners, aided by scores of volunteers and outside consultants: soil scientists, hydrologists, architects and sociologists. During the Dinkins and Giuliani administrations, the arrangement remained much the same.

"Saving Central Park" is enlivened by extracts from Ms. Rogers's personal journal, which add a sense of immediacy to her narrative. There are also two lengthy personal interludes, one describing her own gardening efforts improving a weekend property in the Hamptons, and another describing visits to various famous parks and gardens abroad—the Villa d'Este in Tivoli, the Tiergarten in Berlin, a moss garden in Kyoto. Both remind the reader that Ms. Rogers's educated eye was as important as her historical intelligence, her organizational abilities and her people skills.

A large part of the author's success on Central Park was due to her understanding that in a public-private partnership whatever power the private partner exercised came chiefly from winning the support of the public, not only in terms of raising funds and enlisting volunteers but also in terms of realizing programs. Thus among the Conservancy's first restoration projects were the park's most visible architectural features: the Mall and the Bethesda Fountain. Among the less glamorous but no less important maintenance programs were removing the estimated 50,000 square feet of graffiti that marred the park, repairing damaged benches and replacing smashed historic lampposts—more than 900 of them.

The first grassy area to be restored was Sheep Meadow; the Great Lawn followed. Reseeding required that the

Please turn to page C6

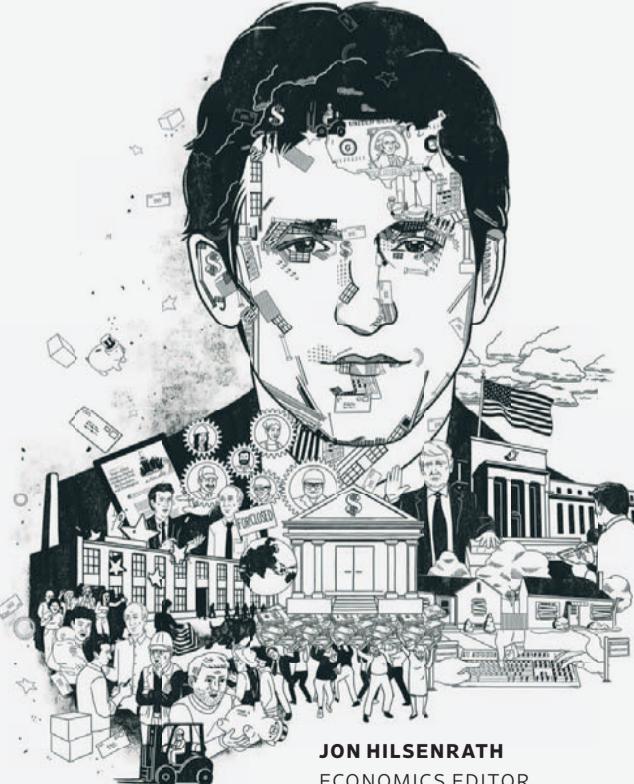
The park's revival was part of New York's comeback, but also part of the rebirth of an idea—Olmsted's vision of parks as democratic spaces, vital to American life.

ble given my gender, generation, and class." Ms. Rogers was born in San Antonio. She had a privileged childhood. She was raised in a verdant garden suburb of the city; the family's weekend retreat was a ranch in the Texas Hill Country. "Nature was my actual playground, not its digital representation in an adventure game computer application," she writes. She was sent east to Wellesley College, where she majored in art history. She did not return to Texas but instead married, had a child and, while her husband was studying law at Yale, enrolled in that university's graduate program in city planning. In 1964, the couple settled down on East End Avenue, on the edge of New York's Upper East Side.

While raising a family, Ms. Rogers pursued a part-time writing career. Her first book, "The Forests and Wetlands of New York City" (1971), won the John Burroughs Medal for natural

Ms. Rogers "Administrator of Central Park," an unpaid position with yet-to-be defined responsibilities. "I broached the idea of founding a private organization to work in concert with his administration to arrest the further decline of Central Park," she recalls. The following year the Central Park Conservancy was born.

During Ms. Rogers's 16-year tenure, the Conservancy raised more than \$100 million of private money for the park. (Today that total has grown to \$1 billion.) But under her spirited leadership the Conservancy was much more than simply a successful fund-raising machine. Its mission statement was to "make Central Park clean, safe, and beautiful." That required preparing plans, managing resources and setting priorities. The Koch administration had its hands full with the city's economic recovery, so much of this work was done by the Conservancy, whose



JON HILSENRATH
ECONOMICS EDITOR

The Face of Real News

Jon Hilsenrath's investigation into the economic workings of America's heartland uncovered the brewing dissatisfaction that led to the election of Donald Trump.

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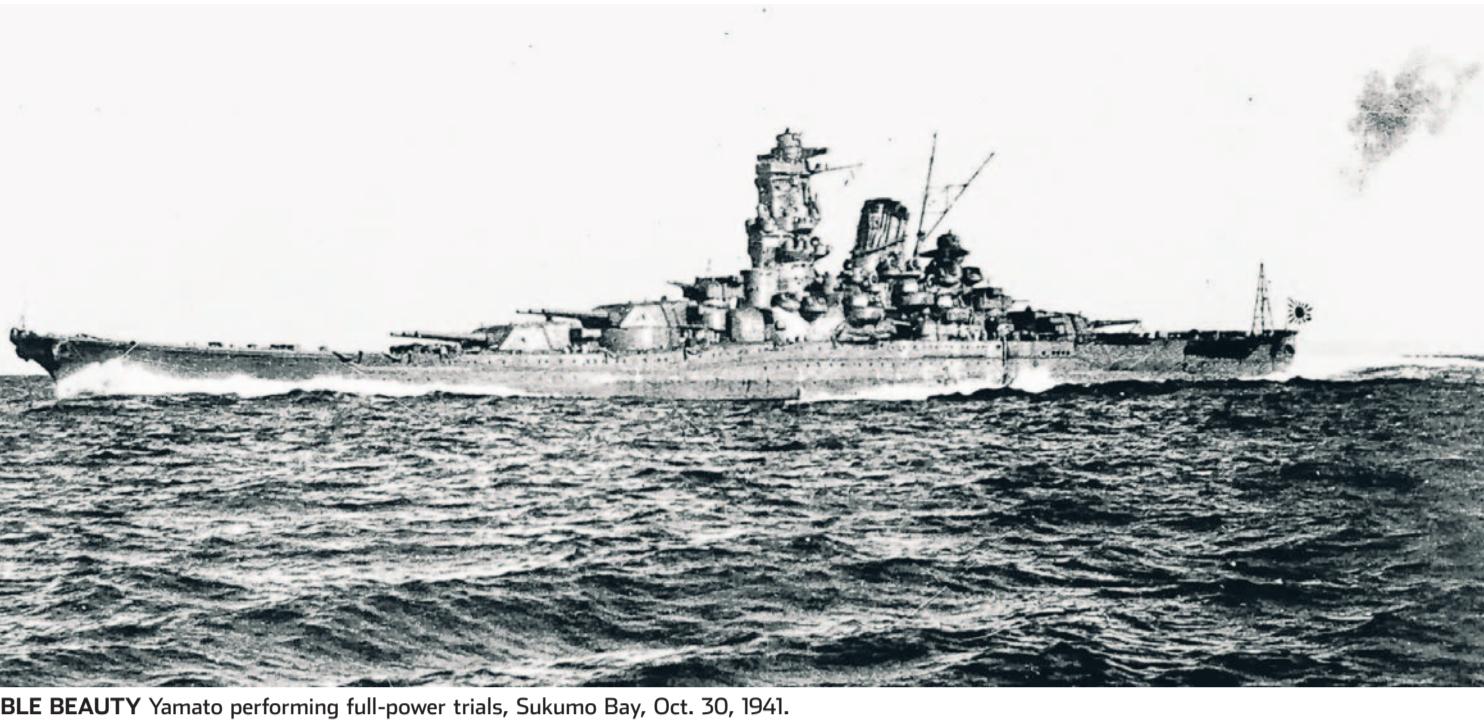
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BOOKS

'If only one might fall / Like cherry blossoms in the spring— / So pure and radiant!' —Haiku by a 22-year-old kamikaze pilot, 1945



GETTY IMAGES

TERRIBLE BEAUTY Yamato performing full-power trials, Sukumo Bay, Oct. 30, 1941.

Big Guns, Outgunned

Battleship Yamato

By Jan Morris

Liveright, 111 pages, \$15.95

BY TOM NAGORSKI

THE FIRST THING to note about "Battleship Yamato: Of War, Beauty and Irony" is what the book is not: It's neither a historical account of the ill-fated Japanese warship Yamato nor a history of the last days of the Pacific war. It is, in Jan Morris's own words, "a sort of illustrated reverie, a literary meditation" inspired by the battleship itself. Ms. Morris keeps a model of the Yamato at her writing desk. "In the glow from my computer screen," she writes, "her silhouette still strikes me as lovely, dreadful, pitiful and reproachful."

As for the historical moment, it is April 1945. The Americans have landed on Okinawa, and kamikaze pilots are not the only agents of imperial Japan engaged in suicide missions. So too is Yamato, a warship so massive that each of its turrets weigh as much as a destroyer. Its mission is to attack the U.S. forces on Okinawa. Ultimately, it is to beach itself in a last-gasp effort to save the island. "There is not a hope in hell for Yamato," Ms. Morris

writes, "except the wan and glorious hope of sacrifice."

This is an elegantly written work, a meditation on conflict and courage that verges on poetry. Woven throughout are illustrations: As Ms. Morris writes of Yamato's preparations—it's sailors joining history's long line of "warriors and their weapons at peace, but ready for imminent war"—there are images of Ajax and Achilles, Leutze's "Washington Crossing the Delaware" and Meissonier's "The French Campaign, 1814," showing a grim-faced Napoleon in retreat. The effect is to draw readers into the "reverie" and, above all, to have us contemplate, borrowing a phrase from Yeats, the "terrible beauty" of war.

The trouble with this slender volume is that too often the meditations seem like a stretch. Yamato, Ms. Morris writes, is "more than a mere ship, more than a machine, more even than a weapon, but an amalgam of universal human emotions"—a profound statement that's never borne out by the rest of the narrative. As for the cadets on Yamato's decks, "they are thrilled by the prospect of imminent action," proud to be serving on "the ultimate battleship." Perhaps, but they may also be terrified, aware that an awful end awaits. In one of several passages about war's blend of horror

and majesty, there is this, juxtaposed with a grainy photograph: "Who can deny an allure to the grim silhouette of the German battleship *Tirpitz*, in the Norwegian Altafjord . . . ready to fall when the time came upon her victims out at sea?" I tried to divine the "allure" but found only an unremarkable photograph of a warship in a fjord.

In April 1945 a massive Japanese warship embarks upon a suicide mission. No white flags will be raised.

On April 7, 1945, Yamato's radar room buzzed with reports of enemy aircraft approaching. A battle ensued, with nearly 400 American warplanes engaging Yamato and its task force. Ms. Morris imagines the music that might have fit these climactic moments: the Mendelssohn violin concerto as Yamato sails for Okinawa, she suggests, whereas in the battle "we feel the quivering tension, and hear in our imagination some very different music—Sibelius or Mahler, don't you think, or something tremendously Wagnerian?" How you respond to a line like that

will likely determine how you will receive this book.

At times Ms. Morris is better at the history than the reverie. In the "frenzy" of that afternoon, she writes, "the noise is deafening . . . there repeatedly sound the deep tremendous roars of Yamato's 18-inch guns." No white flags would be raised: "The battleship never gives up, never stops firing, never lowers its flags, but its defiance makes no difference." Yamato's commander, Adm. Seiichi Ito, is "silent" on the bridge. When the time comes, he gives the orders to abandon ship, locks himself in his cabin and prepares to meet death with 2,278 of his crewmen.

"If there is much misery to Yamato's story, there is beauty too," Ms. Morris writes, but the beauty is hard to divine here, except perhaps in one of the book's final images, an underwater view of the warship at its resting place. You can make out the chrysanthemum crest of imperial Japan, still visible in a photograph made seven decades after the sinking. Terrible beauty, indeed.

Mr. Nagorski is executive vice president of the Asia Society and author of "Miracles on the Water: The Heroic Survivors of a World War II U-Boat Attack."

Central Park

Continued from page C5

greensward be temporarily fenced off, and Ms. Rogers described the delicate negotiations that were required to keep such areas off limits to a public that had grown accustomed to roaming the park at will. The book's useful "before" and "after" photographs will remind younger readers, who have never experienced the park except in its current state, of the challenging work that needed to be done.

Not all Conservancy initiatives went smoothly. Removing invasive tree species from the Ramble raised the ire of birdwatchers. A long and well-publicized lawsuit sank a proposal to demolish the virtually abandoned Naumburg Bandshell—an unsightly relic of the 1920s—and replace it with a new music pavilion on the site of the original Victorian Bandstand. A plan to build a new Tennis House was blocked by public opposition, which unfairly saw this as an elitist move to benefit the wealthy neighbors of the park.

Some of the controversies arose out of the Conservancy's delicate relationship with the city's park bureaucracy. "Simply put, a public park is government property, and its private-sector partner must operate at the behest of city officials as well as that of the body politic," writes Ms. Rogers, who as city-appointed administrator, had a foot in both camps. Remarkably, during her entire tenure there was no formal agreement between the Conservancy and the city (that did not occur until 1998). This meant that everything had to be negotiated.

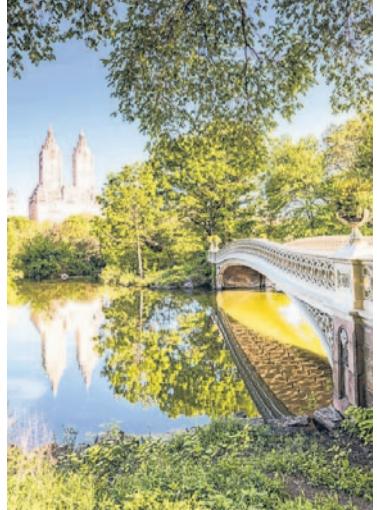
"Saving Central Park" is not only the story of the recovery of 800 acres of parkland; it is also the story of the rebirth of an idea—Olmsted's idea that public parks are vital to the American city, not only as recreational retreats but also as democratic public spaces. This Victorian conceit has proved remarkably durable, as the more recent success of Manhattan's High Line park has demonstrated. Indeed, it is hard to imagine the modern revitalization of New York City taking place without the simultaneous revival of its great parks.

The author's reasonable voice rings clear in this beautifully written memoir, steely resolve beneath old-fashioned courtesy. Reading between the lines one senses her periodic frustration with a sometimes hide-bound bureaucracy. The cause of the tension between Ms. Rogers and the city was ultimately philosophical. The city bureaucrats saw the park as a collection of individual recreational amenities, whereas for her Central Park was a great work of landscape art that demanded to be treated as a unified canvas.

That vital distinction seems obvious today, but in 1980 Olmsted and Vaux's Arcadian vision of the park was not well understood, and it is thanks to the Conservancy's efforts that we came to appreciate Olmsted as a great American artist. Ms. Rogers's position was not that of an elitist aesthete, however, as some critics have maintained. She understood history too well for that. "Public taste and popular opinion have always governed the fate of Central Park," she writes. "Taking this historical perspective, one realizes that the park has had many lives and will continue to reflect the cultural values of each period in its history in the same way it has in the past."

One can only hope that Central Park's future will include individuals as committed and caring as Betsy Barlow Rogers.

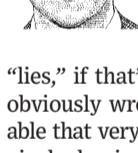
Mr. Rybczynski, professor emeritus at the University of Pennsylvania, is the author of "A Clearing in the Distance," a biography of Olmsted. His latest book is "Now I Sit Me Down."



PICTURESQUE Bow Bridge in Central Park, designed by Calvert Vaux and Jacob Wrey Mould.

POLITICS: BARTON SWAIM

Taking Voters Seriously



IS DONALD TRUMP a liar? Many of his critics would answer with a zealous "yes." But the great majority of Mr. Trump's

"lies," if that's what they are, are so obviously wrong and easily disprovable that very few people appear genuinely deceived by them. Compare his flagrant inventions—say, his claim that he "predicted Osama bin Laden" in 2000—with Hillary Clinton's claim that she "did not email any classified material to anyone." Both statements are untrue, but one gets the feeling that Mr. Trump half-believed his own ridiculous claim, whereas Mrs. Clinton knew perfectly well she had emailed classified information. Who's the bigger liar? Hard to say.

Despite the subtitle of her book, "Gaslighting America: Why We Love It When Trump Lies to Us" (Broadside, 269 pages, \$26.99), Amanda Carpenter agrees that Mr. Trump "rarely tells an outright lie." What he does, she argues, is "gaslight." The term is taken from Patrick Hamilton's 1938 play "Gas Light" and the 1944 film based on it, in which a man manipulates his wife into believing she is insane. The goal, Ms. Carpenter writes, is to gain "control over people." First, Mr. Trump makes an outrageous claim—for instance, his assertion that Barack Obama was not born in the U.S. Second, he backs off of the claim, insisting he is only "raising questions" or saying what "many others" have said. Then he promises evidence is forthcoming that will prove the matter once and for all and attacks the motives of those who reject his claims. Finally he declares victory, as when he insisted that it was his efforts that impelled Mr. Obama to release his birth certificate.

Ms. Carpenter knows what it's like to be a victim of gaslighting. A Boston Herald columnist named Adriana Cohen once asked her on CNN if it was true that she had had an affair with Sen. Ted Cruz, for whom she had worked. For Ms. Carpenter to deny

the allegation would have dignified it; to ignore it would have implied its truth. In the end she categorically denied it, but recalls the episode with evident horror.

Still, Ms. Carpenter pushes the gaslighting metaphor too hard. Was Mr. Trump really gaslighting when he forced everyone "to remember that Jeb Bush was a 'Bush' and would never be anyone else," thus obliging his opponent to run "on his brother's presidential record"? That's called campaigning. She draws similarly ten-

Americans are aware of Trump's problematic relationship with the truth. The question is what to do about it.

dentious comparisons between the current Russia probe and the Watergate investigation. Note, she tells us, that both Mr. Trump and Richard Nixon called the efforts to bring them down a "witch hunt."

Mr. Trump may have gaslighted himself into the presidency, but the metaphor doesn't quite capture his methods since. More often he will say or tweet something half-true, half-false, baiting the media into calling him a liar, then reap the rewards of vindication and round-the-clock news coverage when these same people acknowledge that his tweet was kinda sorta true. Consider his March 2017 tweet about Mr. Obama having Trump Tower's "wires tapped," or his insistence that more people watched his inauguration than any other. Counting "wires tapped" as surveilled and "watched" as viewed online, both claims were defensible.

The most puzzling thing about "Gaslighting America," though, is that it arrives in the spring of 2018 instead of, say, the early fall of 2016. Surely very few Americans are unaware that Mr. Trump has a problematic relation-

ship with the truth. The question, especially for conservatives (like me) who didn't support his candidacy, is what to do about it. Ms. Carpenter offers advice on "how we, as people, need to adapt to this environment," but she sounds as if she's talking to a high-school civics class. "When Trump blurts out something new about the next off-the-wall subject," she suggests, "ask yourself what his objective might be." If Ms. Carpenter's goal was to persuade reluctant Trump sympathizers to adopt her own adverse view of the president, she might have tried treating them as grown-ups.

I suspect that many people who voted for Mr. Trump were aware of the serious problems his presidency would pose, yet were not bamboozled into supporting him by his most asinine claims. Something of the ordinary Trump voter's thought process comes across in "The Great Revolt: Inside the Populist Coalition Reshaping American Politics" (Crown Forum, 309 pages, \$28) by reporter Salena Zito and political consultant Brad Todd. Ms. Zito is best known for her September 2016 aphorism in the Atlantic that "the press takes [Mr. Trump] literally, but not seriously; his supporters take him seriously, but not literally."

"The Great Revolt" is in one sense an elaboration of the latter half of that observation. The authors contend—rightly, in my view—that the Democratic Party has become so homogenized and aggressive on cultural issues that many formerly Democratic or independent voters in purple or blue states felt emboldened to cast their votes for Mr. Trump's conservative populism. "A liberalism that seeks to spread cosmopolitan relativism to the masses," they write, "by force if necessary, instead of spreading economic equality, was destined to leave a decisive slice of the American electorate in search of a new home."

The authors' analysis of the 2016 election is largely persuasive, though I find it hard to accept their view that Mr. Trump's strange amalgama-

tion of views and attitudes will reorient American politics and create a new conservative-populist outlook and constituency. Mr. Trump himself is *sui generis*—he undermines his own message as often as he promotes it, and attempts by Republican candidates to imitate him have so far proved ineffective.

The value of "The Great Revolt" isn't in its predictive analyses but in the authors' interviews with individual voters in Michigan, Ohio, western Pennsylvania and Wisconsin. Ms. Zito and Mr. Todd relay lengthy interviews with several voters in each of these states who, despite their inclination and past affiliations, cast their votes for Mr. Trump. Few if any accord with the poor and anxious white voters said to be the 2016 election's deciding factor. The striking thing about them is their thoughtfulness about the vote. They were fully aware of Mr. Trump's character flaws and the counterproductivity of his antics, and some of them did not support him in the primary. But they weighed the dangers against the advantages and made a rational decision.

"It was not his proudest moment," a female CFO of a small tech company in Wisconsin tells the authors, referring to the "Access Hollywood" recording that captured Mr. Trump making coarse comments about women. "But when it came down to Hillary Clinton or him, well, I was more concerned with what she was hiding. I always knew what he stood for, because he always puts it out there." An evangelical from Wisconsin says that she "just came to the realization that we're in a broken world. There's gonna be moral conflicts. There's no perfect candidate." In the end she voted for Mr. Trump. "It was the hardest decision I think I've had to make as an adult in any voting process."

These people plumped for The Donald despite, not because of, his suspect record and rhetorical absurdities. They weren't manipulated or tricked—or gaslighted.

GETTY IMAGES

BOOKS

'The real voyage of discovery consists not in seeking new landscapes, but in having new eyes.' —Marcel Proust

Big Lessons From a Tiny World

Chasing New HorizonsBy Alan Stern & David Grinspoon
Picador, 295 pages, \$28**Discovering Pluto**By Dale P. Cruikshank
& William Sheehan
Arizona, 475 pages, \$45

BY MARCIA BARTUSIAK

WITH APOLOGIES to Shakespeare, I come to praise Pluto, not to bury it. Though this tiny solar-system body was demoted to dwarf planet in 2006 to the distress of many children (and adults), it's time to dry your eyes and put away the handkerchiefs. Two books about NASA's recent New Horizons mission demonstrate Pluto's continuing importance in planetary studies.

One particular photo fired up the public's imagination during the spacecraft's flyby in July 2015. The image captured a bright white region on Pluto's surface in the shape of a heart,

Recent flybys revealed a charming and unexpected feature—a bright white region shaped like a heart.

"creating an emotional attachment for this small, previously indistinct planet at the edge of our planetary system," write Alan Stern and David Grinspoon in their riveting account "Chasing New Horizons." Many are still unaware of the 2,500 people that it took to snap that picture—as well as the many years of waiting.

Mr. Stern, the project leader for New Horizons, got it all started in 1989. Long dismayed that the planet had been bumped off the itinerary of the Voyager spacecraft launched in 1977, he organized a special session at a scientific conference that brought all the key Plutophiles together and, even though still a graduate student, wangled a meeting with NASA's director of solar-system exploration to seek funding for a mission study. The one planet left unexplored had become "a symbol, an open challenge, and a dare," write Messrs. Stern and Grinspoon.

To Mr. Stern's surprise, the NASA director agreed to the study. But that was only the beginning of a wild ride of many stops and starts over the next decade. One proposal wanted to make the spacecraft bigger than first

imagined; a competing plan, highly controversial, suggested a lightweight probe that would get to Pluto in half the time. Neither panned out: Other NASA projects were sucking up all the available money, and planetary scientists were getting diverted by other celestial baubles, such as Jupiter's moon Europa, with its promise of an underground ocean. In Messrs. Stern and Grinspoon's telling, NASA comes across as an agency that shifts its priorities with the political winds. Even after NASA did renew its interest in Pluto, all proposals were abruptly canceled in 2000 as cost estimates rose through the roof.

The "Pluto Underground," as the planet's scientific champions came to be known, campaigned for a resurrection.

Both NASA and Congress were bombarded by thousands of letters.

A high-school student in Pennsylvania even set up a Save-the-Pluto-mission website that garnered national media attention. They all had good reason to push: There was an irreversible deadline; the available launch window extended only to 2006. After that, Pluto's axial tilt would cause more and more of its surface to be in shadow, making a worthwhile flyby unfeasible for decades to come.

In answer to the public outcry, NASA requested proposals for a new, more streamlined mission that had to be built for under a billion dollars. At this point, "Chasing New Horizons" turns into a fascinating David versus Goliath story, with Caltech's Jet Propulsion Laboratory—the more experienced planetary probe maker with political weight—pitted against a relative newcomer, the Johns Hopkins University Applied Physics Laboratory. Mr. Stern went with the riskier choice, and won. "I knew that I had to go with the team that really wanted it and would back it forever," he said.

Even though we know the final outcome, the story continues to be a nail-biter as the New Horizons mission is canceled twice more. The two authors, with their insider's perspective, capture the arduous process with great narrative verve.

We can't even rest once the spacecraft is launched in 2006, only just making the deadline. Though New Horizons mainly hibernated during its 9½-year voyage, the Johns Hopkins team back on Earth needed to make sure that it arrived "no more than nine minutes off target... equivalent to a cross-country airline flight from Los Angeles to New York landing within four milliseconds of its planned time," write Messrs. Stern and Grinspoon.

were accompanied by two more.

And then there was the mission's final hiccup: A mere three days out from Pluto, the scientists lost all communication with the spacecraft due to a computer overload. Flyby commands had to be completely reloaded, which they accomplished by working round-the-clock, with only hours to spare before the seven onboard instruments went to work.

On July 14, 2015, New Horizons came within 8,000

story of the explorations of our solar system's most remote regions. I came to think of the books as a flight of wines: "Chasing New Horizons" is the starter, nimble and refreshing, with "Discovering Pluto" offering deeper tones, scientific details that can be savored more slowly. Its first half, largely written by Mr. Sheehan, a historian of astronomy, is an excellent and engaging overview of the discovery of the solar system's far members Uranus and Neptune, which led to the legendary hunt for Planet X, the next suspected planet, by the Lowell Observatory in Arizona. This search ultimately resulted in Pluto's discovery in 1930 by Clyde Tombaugh (whose ashes are aboard New Horizons).

Mr. Cruikshank, a planetary scientist, takes over to review the renaissance in planetary studies over the succeeding decades, especially with the technological advances made after World War II. Geologists, chemists, atmospheric scientists and astronomers joined forces to explore a planet's varied properties. The history of the solar system is revealed through the examination of such planetary ices as water, methane and carbon dioxide. Mr. Cruikshank himself discovered frozen methane on Pluto; the substance's reflectivity made possible the first good estimate of Pluto's size and mass, largely unknown until 1976.

The stories contained within these books have not ended. New Horizons continues to glide through the farthest reaches of the solar system and on New Year's Day 2019 will fly by another Kuiper-belt object known simply as 2014 MU69, located one billion miles beyond Pluto. "At that moment, it will unseat Pluto from its briefly held distinction as the most distant targeted object ever visited by a spacecraft," write Messrs. Cruikshank and Sheehan. The New Horizons probe's "epic journey will inspire the efforts of future generations of our species to continue the unfinished work of uncovering the further secrets of the Solar System and the Universe."

Ms. Bartusiaak is a professor of the practice in the MIT Graduate Program in Science Writing. Her books include "Black Hole" and "Einstein's Unfinished Symphony."

From Falling Apples to Black Holes

The Ascent of GravityBy Marcus Chown
Pegasus, 267 pages, \$26.95**On Gravity**By A. Zee
Princeton, 181 pages, \$19.95

BY JOHN GRIBBIN

GRAVITY HAS SUDDENLY become a hot topic in science. In the past few years, gravitational waves have been detected for the first time: ripples in the fabric of space, coming from colliding black holes and neutron stars. Both Marcus Chown's "The Ascent of Gravity" and A. Zee's "On Gravity" mention those discoveries, but neither focuses on them. Rather, the books provide the background to our understanding of this fundamental force of nature—a force that is the weakest one known but is, because of its long range, the most important one in the universe at large.

The first person to appreciate the literally universal importance of gravity was Robert Hooke, who realized that every object in the universe attracts every other object. Hooke, a slightly older contemporary of Isaac Newton, was an experimenter and observer as well as a theorist. His insight about gravity came partly from telescopic observations of the moon.

Hooke noticed that lunar craters are formed of nearly circular walls around a shallow depression. They looked, in his words, "as if the substance in the middle had been digg'd up, and thrown on either side." So he carried out experiments, dropping bullets onto a mixture of water and pipe clay, making miniature craters that, when illuminated from the side, looked just like lunar craters.

Hooke speculated that the material thrown up from the center of the craters of the moon was pulled back down by the moon's own gravity, independent of the Earth's gravity. He pointed out that apart from small irregularities like craters, the moon is very round, so that "the outermost bounds... are equidistant from the Center of gravitation." They seemed to be tugged toward the center by gravity, and so Hooke concluded the moon had "a gravitating principle as the Earth has." This was published in 1665, when Newton was just comple-

Einstein's ideas about gravity didn't disprove Newton. Science does not progress by revolutions.

ing his degree at Cambridge. Hooke went on to suggest that planets are held in orbit by an attractive gravitational force from the sun.

The two books here fill in what has become known about gravity since Hooke's day, but they are very different, both in approach and style. Marcus Chown is a science writer, and a very good one. He favors the historical approach, starting with Newton's work on gravity and taking us through Albert Einstein's contribution—as well as into the mysterious world beyond Einstein, where physicists hope to find a theory that will explain gravity and quantum physics in one package.

A particularly delightful feature of "The Ascent of Gravity" is the inclusion of several fictional vignettes in which the author imagines how the big ideas came to his protagonists—for example, a story of the young

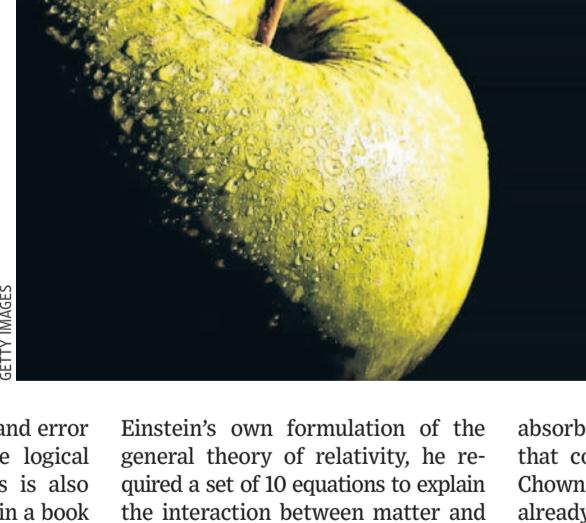
Einstein walking out with his girlfriend Marie Winteler under a moonlit sky and having a sudden insight about the way light travels across space. Fantasy, but fun. The author somehow makes his discussion of bizarre phenomena (such as the way rotation actually distorts space) just about as intelligible and entertaining as the fantasy. He eschews equations, but provides clear explanation along with useful guides to further reading, and his book's easy, conversational style likely took hard work to produce.

By contrast, A. Zee (who uses only the initial) has written a different sort of book. A professor of physics at the Kavli Institute for Theoretical Physics at the University of California, Santa Barbara, he has previously written an epic tome on gravity, and here is trying to "bridge the gap between popular books and textbooks." He is only partially successful.

Some of his attempts to be "popular" seem forced, as with sentences such as "Ah, the glory days of trial and error experimental physics!" The logical structure of his arguments is also sometimes faulty, as when (in a book about gravity!), the author tells us that "just about the only commonplace example of a force acting without contact is the refrigerator magnet." Mr. Zee does provide equations, and diagrams, and is on secure footing there. But the sloppiness of his writing is highlighted by his mention of the tale that Galileo dropped weights from the Leaning Tower of Pisa. Mr. Chown correctly identifies this as a legend; Mr. Zee presents it as a fact "we all learned in school."

Maybe we did learn the story there, but it is definitely legend, not fact.

Mr. Zee's great achievement, however, is to provide the clearest explanation I have seen of the physical principle known as "action," which among other things explains why light travels in straight lines—or, more accurately, why light travels along the path that takes least time. Action is arguably the most powerful tool in the physicist's box of tricks. In



Einstein's own formulation of the general theory of relativity, he required a set of 10 equations to explain the interaction between matter and space-time. But the whole thing can be described much more simply in terms of a single action.

I was also particularly pleased to see Mr. Zee emphasizing the point that Einstein did not prove that Newton was incorrect. Newton's version of physics is perfectly adequate for things moving much more slowly than light in weak gravitational fields, and Einstein's version includes Newtonian physics within itself. The famous 1919 headline in the Times of

London proclaiming "Newtonian Ideas Overthrown" was just plain wrong. Science does not progress by revolutions, but by building, brick by brick, on what has gone before.

The latest brick in the edifice is, of course, the discovery of gravitational waves, and it is unfortunate that these books are unable to give much space to this. "The Ascent of Gravity" was written a little earlier, and gives the discovery only passing mention.

"On Gravity" was written, the author tells us, after the first detection was announced, but also says little about it and, in one instance, is bafflingly unreliable: Mr. Zee mentions plans for a gravitational-wave detector to be built in India, but does not mention the one already built in Italy.

For the full story of gravitational-wave research, pick up Marcia Bartusiaak's excellent book "Einstein's Unfinished Symphony." But if you are looking for a good read and a chance to painlessly absorb some ideas about the force that controls the universe, Marcus Chown is the man for you. And if you already know a bit about the topic, and are not afraid of a few equations, "On Gravity" will take you deeper (if you are very brave, the appendix will even explain the meaning of curved space-time). If I had a magic wand, I would put Mr. Zee's diagrams into Mr. Chown's book, and get the best of both worlds.

Mr. Gribbin is a visiting fellow in astronomy at the University of Sussex and author of "Out of the Shadow of a Giant."

BOOKS

'Music is the literature of the heart; it commences where speech ends.' —Alphonse de Lamartine

FICTION CHRONICLE: SAM SACKS

Measure for Measure



IN HER NOVEL "The Ensemble" (Riverhead, 339 pages, \$26), Aja Gabel quotes Goethe's definition of a string quartet as "four rational people conversing among themselves," then follows with the indignant rebuttal of a violist named Henry, who argues that the whole point of chamber music is disorder and disputation. "He had fun in the chaos of four people," Ms. Gabel writes; "the chaos was what made it feel like art, like beauty."

His attitude marks a shift from most novels about musicians—Frank Conroy's "Body and Soul," for instance, or Mann's "Doctor Faustus"—which feature a solitary genius whose divine playing contrasts with the pig's breakfast of his personal life. But in Ms. Gabel's terrifically entertaining debut, the frictions of long-term friendships are woven into the "webbed, collaborative endeavor" of the quartet. Their music doesn't transcend the mess of living; it testifies to it.

As such, Ms. Gabel has arranged her foursome to provide maximum confrontation. Henry is a happy-go-lucky prodigy with lucrative offers to strike out as a soloist. Jana, the first violinist, is brusque and unsentimental, imperiously determined to succeed. Brit, the second violinist, is the romantic of the group, acutely sensitive but also needy and subordinate. The cellist, Daniel, is a striver, dragging himself from poverty to Carnegie Hall through sheer technical proficiency. "The Ensemble" charts their fights and reconciliations over 16 years as they grow from budding tyros to seasoned professionals, yet their most pointed communication is always subverbal: "A slip of a bow tip could indicate ambivalence about the dynamic choice; and countless other movements were missives—a slight lean forward or back, a persistent attack at the [bow] frog, a certain brightness of tone, and when necessary, a furrowed brow, a frown, and a pause in playing."

Commenting on the quartet's early failures, a pompous elder statesman says that their problem wasn't a dearth of talent so much as an excess of energy, "energy you all didn't know how to use yet." Something similar can be said for Ms. Gabel, who flings herself in this episodic novel into one crisis after another, rarely relaxing the rather harried tempo. But an overabundance of conflict is a promising imperfection, the sign of a writer with an appetite for drama and outsize characters. Daniel speaks to the novel's wonderfully rough, unruly humanity when he realizes that "it

GETTY IMAGES



wasn't just music that made you bigger. People did. People gave you stories. People made you expand." And he hints at what may be a better definition for a quartet than Goethe's: Four intermittently rational people in a lover's quarrel.

The musical loner returns in Lisa Genova's "Every Note Played" (Scout, 307 pages, \$26), about Richard Evans, a world-famous classical pianist diagnosed with ALS. The degenerative disease not only finishes his playing career, ruining the "finely calibrated instrument" of his hands, but also ends his years of swaggering independence, when he was loyal only to his piano. Living in a Boston walkup apartment and rapidly losing motor control, Richard finds help only when his estranged ex-wife, Karina, discovers his condition and brings him to live and receive care in her house.

Ms. Genova is a neuroscientist as well as a novelist and she specializes in books about people felled by horrible illnesses. (Her 2007 novel, "Still Alice," about early-onset Alzheimer's, was made into an Oscar-winning film.) Jodi Picoult and Nicholas Sparks are by popular acclaim the masters of this dubious genre of Victim Lit, but Ms. Genova is far more serious and readable, concerned as much with depicting the clinical realities of ALS as in wringing it for emotional catharsis. You might drop a few tears reading "Every Last Note" but you won't feel bullied into doing so.

The piano, of course, provides the book's consolations. If "The Ensemble" refreshingly tied music to personal commitment, "Every Note

Played" reprises the idea that music offers an escape from the grind of daily obligations. Karina abandoned her ambitions as a jazz pianist when she married Richard, but her act of selflessness and Richard's newfound gratitude help awaken her urge to perform again. Appended to the novel is a "call to action," in which Ms. Genova tells readers how to donate to ALS research, but Karina's return to playing is another clarion

Three novels about music as an escape, an ensemble endeavor and 'the sound of a life being fully lived.'

call. Music, for her, is the sound of a life being fully lived. The only emotion it can't quite capture is regret. As Richard and Karina know, the sound of regret is silence.

It's 1974 and Danny Yzemske, the Detroit teenager who narrates Michael Zadoorian's "Beautiful Music" (Akashic, 335 pages, \$16.95), is on his living room couch listening to Led Zeppelin's "Houses of the Holy." Danny is a chubby, shy high schooler. His father is dead from a heart attack and his mother is a depressed alcoholic, but when the record starts and "Dancing Days" comes on (Led Heads everywhere are now pointing out that Danny has put on the B side first), his troubles dissolve: "I feel free. Free of my grief, free from the pain of my mother, free from the meanness of everyone in the world."

"Beautiful Music" is a sweet and endearing coming-of-age tale measured in album tracks. Danny is raised on the instrumental mood music his father loved, pop hits set to strings or Moog synthesizer. But in high school he's initiated into the church of rock. All of Danny's milestones have an accompanying soundtrack. After he's selected to read the announcements for the school radio station he opens a broadcast by playing Fleetwood Mac's "The Green Manalishi." Golden Earring's "Radar Love" is on the radio the first time he's pulled over. When police find his mother passed out in someone's front yard, he takes comfort in Big Star's "Thirteen."

For Danny these songs create a sonic universe compelling enough to replace reality. "Creem magazine says that the best rock is brainless," he thinks while listening to King Crimson's trippy "Larks' Tongues in Aspic." "They're right, because music is the one thing that makes me stop thinking about everything (except music, that is) . . . It's my security blanket, my force field, my loud, electric, screaming, bashing audio version of the bubble world."

But Detroit in these years is hard to ignore. "Mini race riots," as Danny nonchalantly calls them, are regular occurrences. Eventually, with help from Sly and the Family Stone, he comes to understand that music has a political significance that can't be entirely overlooked. Still, he loves it for its liberating power: "I want to be on the radio and play loud music for everyone. There's a lot of noise that needs drowning out."

MYSTERIES: TOM NOLAN

A Case That Keeps Haunting



MICHAEL KORYTA'S absorbing and action-filled "How It Happened" (Little, Brown, 359 pages, \$27) begins with a grisly confession. Kimberly "Kimmy" Crepeaux—a 22-year-old drug user and notoriously unreliable informant—tells in convincing detail how she was coerced into taking part in the killing of two young people in the small town of Port Hope, Maine. She names Mathias Burke, a respected local caretaker and landscaper ("the paragon of the peninsula") as principal perpetrator. But Burke won't admit guilt, and police can't find the victims—despite Crepeaux's precise description of how they were stabbed and their bodies dumped in a pond.

Rob Barrett, the FBI agent who provoked Crepeaux to confess, is sure she's telling the truth as she knows it. And he has no trouble seeing Burke as culpable. Though based in Boston, Barrett spent boyhood summers in Port Hope, where he gained firsthand knowledge of Burke's bullying ways and his wily manipulation of the locals: "This kid knew exactly what he could get away with, and why."

An FBI agent arrests a man for murder—but an email from the 'true killer' complicates the case.

But soon after Burke is arrested, an anonymous email from someone claiming to be the true killer provides the location of the victims' bodies, which are found not stabbed and underwater but shot, stuffed into barrels and buried in a faraway wood. With that, Barrett's case against Burke falls apart, and he is reassigned to Montana.

The rest of "How It Happened" recounts Barrett's return to Maine. Still convinced of Burke's guilt, Barrett is bent on deducing how the caretaker got away with it. Meanwhile there are flashbacks into the past involving Barrett's grandfather, a Port Hope saloon-keeper Barrett is certain committed a shocking crime—one that helped set the stage, morally speaking, for future abuses in Port Hope. He hopes to exorcise personal demons, notably the urge to do violence whenever someone gets his "blood up." Barrett "had not only failed to reverse the family legacy in Port Hope," he realizes, "but embraced it." Before he can shake free, he'll need to thwart a conspiracy much deadlier than any he's yet discerned.

The Writer, Her Father and Atticus Finch

Atticus Finch: The Biography

By Joseph Crespino

Basic, 248 pages, \$27

BY DANNY HEITMAN

HARPER LEE scrupulously avoided public attention for decades, a reticence that made the media circus surrounding her final months all the more remarkable. In 2015, "Go Set a Watchman" appeared, billed as a long-lost sequel to Lee's widely celebrated 1960 novel, "To Kill a Mockingbird." It was actually a first stab at the story that became "Mockingbird"—a draft rejected by publishers before she created the classic that's sold millions of copies around the world.

"Watchman," which cast small-town Alabama lawyer Atticus Finch as a staunch segregationist rather than the noble egalitarian of "Mockingbird" fame, scandalized readers who found this grimmer version of their iconic hero the literary equivalent of vandalizing the Mona Lisa. There were also questions about whether Lee, frail and confined to a nursing home, was in a position to approve the publication of a manuscript that was, the critical consensus had it, clearly not her best work.

Lee died in 2016 at age 89, but questions about her literary intent remain. Was the Atticus Finch she meant to leave us more like the saint of "Mockingbird" or the sinner of "Watchman"? In "Atticus Finch,"

Emory University history professor Joseph Crespino concludes that Lee's approach to her famous character was an evolving idea—one driven by her relationship with her father, Amasa Coleman Lee. Like the dueling versions of his fictional counterpart, Amasa, known as A.C. in his hometown of Monroeville, Ala., alternated between high-minded principle and moral expediency, as most humans do.

Who is the 'real' Atticus? The saint of 'Mockingbird' or the flawed patriarch of 'Go Set a Watchman'?

If the Atticus of "Mockingbird" had a Lincolnesque bearing, particularly as played by Gregory Peck in the 1962 film version, it's because A.C. Lee (1880-1962) had a little Lincoln in him as well.

In the tradition of the Great Emancipator, A.C. Lee came from a humble background and had scant formal schooling, gaining stature as a thinker by wide, self-directed reading. He was a writer as well: The editorials he penned as proprietor of the Monroe Journal from 1929 to 1947 are central to "Atticus Finch." As in "Strom Thurmond's America" and "In Search of Another Country," his previous books on Southern political culture, Mr. Crespino shows a gift for copious research and nuanced interpretation. He

deftly parses the region's racial attitudes into a spectrum of views that reflected varying degrees of tolerance.

A.C. Lee, like many leaders in the Jim Crow South, didn't grasp the race question as a clear choice between bigotry or brotherhood. He treated it more like a shifting negoti-

ation, show that for A.C. Lee himself, the moral calculus of Jim Crow law and politics was considerably more complicated.

More than just a newspaperman, Lee was also an attorney, having read for the bar without going to law school. He was also a state lawmaker,



MORAL ICON Gregory Peck as Atticus Finch in the 1962 film of 'Mockingbird.'

ation—one ostensibly committed to amity and civility, though it was obviously framed to keep the white power structure intact.

"Atticus Finch is a hero because he vigorously defended a black man wrongly accused of raping a white woman," Mr. Crespino writes, evoking the tale at the heart of "Mockingbird." "He did it because it was the right thing to do, pure and simple. The pages of the Monroe Journal, how-

a stalwart Methodist and a member of the county bank board. Given his prominence, his commentaries in his local weekly carried special weight.

A.C. Lee publicly deplored lynching. In 1934, he successfully petitioned the governor to commute the sentences of two black prisoners from Monroe County from death to life in prison. In 1919, he had defended two black men, Frank and Brown Ezell, accused of robbing and murdering a

white store owner. "Lee objected to the fact that among the members of the jury was one of the victim's own sons," Mr. Crespino tells readers. "Lee lost the objection and the case. The Ezells were hanged. . . . It was the first and last criminal case that A.C. Lee ever took."

But the prototypical Atticus also took less admirable positions on race. Despite his opposition to lynching, he bristled at a proposed federal anti-lynching law as meddlesome. He also championed local poll taxes and a civics test for prospective voters, both contrived to keep blacks from the ballot box. That part of his life chimes darkly with the flawed patriarch of "Watchman."

Little wonder that the idealized Atticus continues to prevail in popular imagination. While the morally compromised father in "Watchman" seems more plausible, the quixotic courtroom character of "Mockingbird" is simply more compelling.

Because of its beatific purity, Flannery O'Connor dismissed "To Kill a Mockingbird" as a "children's book," which in the best sense it probably is. The novel brims with an innocence unblemished by cynicism, even when Atticus's defense of a doomed black man in 1930s Alabama proves futile.

If "Go Set a Watchman" shows us as we usually are, then "To Kill a Mockingbird" reminds us, with startling clarity, of who we'd like to be.

Mr. Heitman is a columnist for the Advocate newspaper in Louisiana.

BOOKS

[The short story] should be an explosion of truth. Its strength lies in what it leaves out just as much as what it puts in, if not more.' —William Trevor

A 20th-Century Chekhov

Last Stories

By William Trevor

Viking, 213 pages, \$26

BY KATHERINE A. POWERS

WILLIAM TREVOR, who died a year and a half ago at the age of 88, achieved a deserved reputation as one of the greatest short-story writers in English; as a novelist, too, he was highly and justly praised. Both forms brought him prizes and awards as well as Irish and British honors. In the end he left more than 30 volumes of work, including the present, the posthumously published "Last Stories."

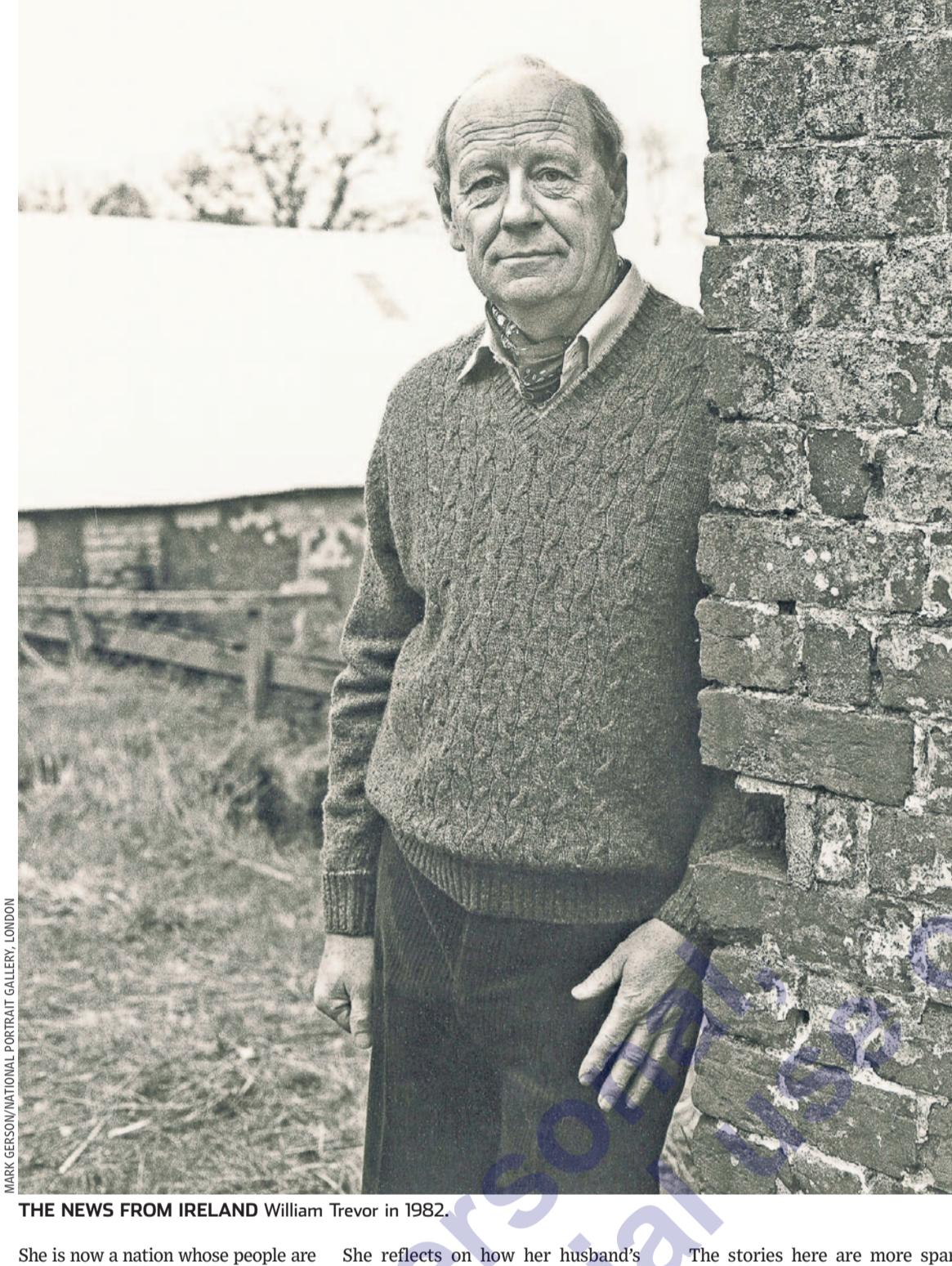
Born William Trevor Cox in County Cork in 1928, he was one of three children of parents who despised each other, a clenching, deadening state of affairs that surfaced again and again in his fiction. He attended Trinity College, Dublin, after which he put in short stints as a tutor and, later, as a teacher, until the school at which he taught folded. Unable to find another job, he moved with his wife to England, where he taught school again for a couple of years before deciding to become a sculptor, chiefly carving works for churches. It turned out to be a good way not to make a living; it also failed to satisfy his devouring interest in people's lives. "I sometimes think," he said, "all the people who were missing in my sculpture gushed out into the stories."

Still, those great stories lay in the future. In order to support his growing family, he took a job writing advertising copy, at which, he claimed, he was dreadful, a fact recognized by his employers. He quit before he was fired, though not before availing himself of one of the company's typewriters and making a start at writing fiction. He disowned his first novel, but his second, "The Old Boys" (1964), a splendid black comedy about a group of elderly, rivalrous past schoolmates, won the Hawthornden Prize, and Trevor was launched into his natural calling.

Although he lived in England for over two-thirds of his life and set many of his novels and stories there, Trevor considered himself an Irish writer. He was also a Protestant, "a lace-curtain Protestant," as he put it, his father having been a middle-class bank manager. Thus his fiction is populated chiefly by small-business owners, shopkeepers, farmers, schoolteachers, office workers and managers, and, often enough, the shabby genteel, the reduced clergy and the unemployed. He had the gift of placing his characters in their milieus and life trajectories with swift introductory sentences, after which he set about complicating their lives with economy and precision, before bringing the entire affair home to an exquisitely unexpected denouement or resting point. The result was, in most cases, perfect, self-contained creations.

The subjects of his novels and stories are—put baldly—guilt, isolation, betrayal, begrudging, delusion, the tyranny of the needy, the waste of individual lives and that specialty of the Irish, the dead. Be that as it may, an understated wit, unsentimental compassion, and allowance for expiation and grace redeem Trevor's fiction from utter bleakness and gloom. There is even, at times, a certain mischievous glee detectable in his gravitation toward the gothic, the grotesque and the creepy. A sense of menace and madness pervades any number of his novels and short stories. Of the latter, "Gilbert's Mother" (Gilbert is a psychopath), "Going Home" (a schoolboy is a sociopath) and "The News From Ireland" (a peasant family has given their infant the stigmata; insurrection threatens) are fine examples. The last named, which is set during the Famine, along with such stories as "Beyond the Pale," "The Distant Past" and "Lost Ground," draw a miasma of fear and lurking threat from Ireland's wretched, divisive history.

As a Protestant, Trevor grew up as an outsider in a country that fused zealous nationalism with the Catholic faith. His was the religion of the supplanted, which may account, in part, for the melancholic mood of his stories, their overall feeling of loss and resignation. That feeling, however, is one that acknowledges that the arrangements of the past were unjust and well rid of. In Trevor's later work, this dual sensibility mutates into the perception that Ireland as she was—poor, pinched, penitential, a country "drained of its energy by centuries of disaffection"—is, herself, being supplanted by the "New Ireland."



THE NEWS FROM IRELAND William Trevor in 1982.

She is now a nation whose people are better off, possess enlarged opportunity and are no longer held in the Church's clamp—but they are a people who are, at the same time, barbarized by a belief in the priority of material advance and self-fulfillment.

The central characters of the stories "Justina's Priest" (2002) and "At Olivehill" (2006) are, in their own ways, shaken and appalled by the country's reigning air of expediency and disdain for the past. In the first, a priest realizes that an older sister, weary of responsibility, secretly hopes that her mentally handicapped sister will go off to Dublin, even if it is to a life of prostitution. In the other, the widow of a man descended from one of the few Catholic families who managed to keep their estate through centuries of Protestant rule is helpless before her children's plan to raze the faithfully preserved ancestral homestead to build a profitable golf course.

She reflects on how her husband's faith and her own "connected them with the nation that had newly come about. But faith's variations mattered less in Ireland all these years later, since faith itself mattered less and influenced less how people lived."

The 10 stories that make up the new and presumably final collection hit the familiar themes and possess an even grimmer sense of a post-lapsarian world. Never guilty of unrelied kindness toward his characters, Trevor seems overtly punitive in some of these stories. In "Mrs. Crasthorpe," the vulgar, vain woman of that name, recently widowed, is glad her husband is dead: "I shall relish my widowhood," she says to herself. "I shall make something of it." But not only does this unlikable female spin a fantasy around a man who wants nothing to do with her, she also has a secret that eventually destroys her in an improbable fashion.

The stories here are more spare than previous works—a few could be called etiolated—moving without Trevor's usual color, detail or dialogue toward what we may call their message. "The Piano Teacher's Pupil" is a case in point. Trevor quickly outlines the life story of Miss Nightingale, a sacrifice to the well-being of two men—her late father and a married man whom she finally realized would never leave his wife. But she is content enough with the inherited house and an income from teaching piano to untalented pupils. Then a young prodigy appears, his genius unmistakable and a joy, but at each visit he steals little things from her house. It is the worm in the apple, but she tolerates it though it makes her wonder if she has been a dupe all her life. Out of that eventually comes an acceptance of the mystery that is, essentially, that good—in this case, art—and evil are connected in the world.

The Stories of William Trevor | Three writers of short fiction pick their favorites

Charles Baxter on 'Mrs. Silly'

The subject of William Trevor's story "Mrs. Silly" (1975) is betrayal of a mother by her son, an 8-year-old embarrassed by her behavior during a visit to his boarding school. She arrives in dowdy clothes; she talks too much and too freely; she slips and falls on the floor during an all-school teatime reception. She knows her own failings: "She wept easily and often said she was silly to weep so." And yet the boy loves her as intensely as she loves him. Although his father and stepmother are more fun than his mother, "it was his mother he loved."

Near the end of this confoundingly beautiful story, the boy, Michael, denies to his classmates that the woman who slipped and fell to the floor was actually his mother. "An aunt, he said, some kind of aunt, he wasn't sure what the relationship was." In this way, he saves face. But later, at night, in the school dormitory, "he whispered to her in his mind. He said he was sorry, he said he loved her better than anyone."

The content of this story might veer toward the sentimental if the presentation were less austere and impassive. The coolness of the writing is like the lead container housing a hot nuclear fuel rod. Chekhov once said that a cool style gives a "kind of background to another's grief, against which it stands out more clearly." Trevor was our 20th-century Chekhov, and the power of this story is such

that, every time I read it, I flinch when the mother falls; I flinch when Michael laughs about her with his friends; and I feel the hair on the back of my neck stand up when, at the end, the boy prays for her forgiveness.

—Mr. Baxter's latest book of stories is "There's Something I Want You To Do." "Mrs. Silly" appears in Trevor's "Angels at the Ritz" and "Collected Stories."

Colum McCann on 'Attracta'

William Trevor's work gives off the deceptive appearance of ease. But Trevor's project was the unpredictable depths of the human soul in the territory of love, loss and belonging—that making that look easy.

One of my favorites among his stories is "Attracta" (1978), the tale of a reserved, 61-year-old Protestant teacher in a one-room school in rural Cork. Attracta is haunted by a recent newspaper account of the suicide of Penelope Wade, the very young widow of a British soldier ambushed in Belfast. Penelope—who, in what the narrator calls "a gesture of courage and perhaps anger," had moved to Belfast from small-town Sussex—killed herself after being raped and beaten by the very men who had decapitated her husband (and sent her the head in a box in the mail). Attracta responds so strongly to the story because her own parents were murdered during the 1916 uprising, when she was 3.

If that all sounds vaguely gory and Hollywood, please read it, once, twice,

three times, because Trevor's genius is varied, unshowy and profound. The political horrors of Ireland and Northern Ireland are given tangible human form. Attracta is so overwhelmed by regret that she has spent her whole life in a paralyzing silence.

Now, at the end of her career, she stands in the classroom in front of her young students, wishing to tell them not only Penelope's story but her own too, and in the process reclaim the dignity of truth telling. "It matters that Penelope Wade died in despair, with no faith left in human life," she says. It matters that both she and Penelope be remembered, and that the children know that "God does not forever withhold His mercy."

William Trevor has said that he was driven by a curiosity with the unfamiliar. In the course of his career he became a quiet, familiar voice bravely negotiating the unknown. Somehow, out of the dust of language, we—his readers—were allowed to arrive and find ourselves.

—Mr. McCann's latest volume of short fiction is "Thirteen Ways of Looking." "Attracta" appears in Trevor's "Lovers of Our Time" and "Collected Stories."

Ann Beattie on 'Traditions'

In the first paragraph of "Traditions" (2000), William Trevor introduces us to Olivier and his schoolmates, who before morning chapel straggle into the boarding-school barn. "Each in turn saw the jackdaws dead on the earthen

That mystery, rather too peremptorily stated in this story, is familiar in Trevor's work, much of which could be read as problems in theodicy. It underlies "Giotto's Angels" and "The Crippled Man." The first concerns an amnesiac picture restorer whose savings are stolen by a prostitute. The other, called "The Woman of the House" when it was first published in the New Yorker in 2008, is about a woman who covers up the death of the crippled man she has cared for so she can continue to collect his pension on which she relies for her livelihood. It is a deeper and more satisfactory story than a number of the others, as

Final stories from a master whose abiding subjects included guilt, isolation, betrayal—and grace.

it includes a nimble, nicely textured back story as well as the perspective of two Eastern European immigrant workmen who figure out what the situation is, but who, in their own iffy legal standing, say nothing.

That story stands with two others as being up to Trevor's own mark. One, "An Idyll in Winter," is about a sun-dappled summer in which 12-year-old Mary Bella and her 22-year-old tutor, Anthony, find joyful companionship and a community of spirit. That enchanted summer over, Anthony moves on and marries happily until, alas, many years later, he visits Mary Bella and an affair begins. I will not tell the rest except to say that this is William Trevor doing what he does best: making people face up to what they've done with their lives. The book's finest, most disturbing story is "The Women," which distills a number of the writer's enduring themes: forms of betrayal, the oppressive neediness of the weak and inconvenient, and the unreliability of appearances—that reality is "surreptitious," as a character in the earlier story "After Rain" puts it. By the end of "The Women," its opening line, which is all I shall give you, has achieved a brilliance of irony: "Cecelia Normanton knew her father well, her mother not at all."

I hope that someday a great compendium of William Trevor's stories will appear and that, when it does, there will still be readers who can appreciate their sparseness and humor, the vast reach of their creator's imagination into the lives of others, the finesse with which he shocks us, and his appreciation of our temporal lot, where nothing really works out except endurance and resignation.

Ms. Powers, a recipient of the National Book Critics Circle's Nona Balakian Citation for Excellence in Reviewing, is the editor of "Suitable Accommodations: An Autobiographical Story of Family Life: The Letters of J.F. Powers, 1942-1963."

floor: seven, as there were seven of them. . . . The birds' necks had been snapped, one of the heads twisted off." The birds had been their pets. Who did this? Leggett? Chapman? Young Olivier, whose studies have lately been disrupted by thoughts about the dining-hall maids, has his suspicions and operates by instinct, and his instincts are excellent. He does not, however, choose to speak. Trevor lets us hear the boys speculate, then moves away, giving the illusion that at any moment he might abandon his main character and dwell elsewhere, though the writer's movements are a magician's gestures of distraction: Look away, lest you see the trick! So we, too, must watch and wait. Though the subtle connection between sex and death doesn't radiate until the final paragraph—the "hot" maid, starching her uniform, avoids pain by licking her finger before touching the iron—in Trevor, danger is everywhere, even when averted. The finger remains unscathed, but the reader burns. In this school that "made men of boys," we can only shake our heads, or bow them and pray that those victimized (as well as those who are self-justifying abusers) end the tradition of enacting their own silent, private cruelties of exploitation and revenge.

—Ms. Beattie's latest book of stories is "The Accomplished Guest." "Traditions" appears in Trevor's "A Bit on the Side" and "Selected Stories."

BOOKS

'If I maintain my silence about my secret, it is my prisoner. . . . If I let it slip from my tongue, I am its prisoner.' —Arthur Schopenhauer

CHILDREN'S BOOKS: MEGHAN COX GURDON



Safe Journeys



MOTHERLY consolation meets folkloric Indian artwork in **"You're Safe With Me"** (Lantana, 32 pages, \$17.99), a picture book by Chitra Soundar with striking illustrations by Poonam Mistry. In its pages, sleepless baby animals rendered in dots, curving lines and geometric shapes fret at the sounds of a coming storm. "Don't worry about the wind," Mama Elephant tells a baby monkey, a loris, a pangolin and a tiger cub. "He's an old friend of the forest. He brings us seeds from faraway lands." Then come thunder and lightning, and for each of these, too, Mama Elephant has an explanation that ends with the reassurance, "You're safe with me." Intricate patterns set against dark backgrounds evoke the spangle of constellations in the night sky in this tale for readers ages 2-5.

Expanses of white and dashes of bright color bring an airy feeling to Petr Horacek's funny and sneakily educational picture book **"The Greedy Goat"** (Candlewick, 32 pages, \$15.99), for 2- to 5-year-olds. "One Saturday morning, Goat decided that she was tired of eating herbs and grass," the misadventure begins. "She wanted to try something new."

In Mr. Horacek's amusing pictures, we see the goat snacking her way through the barnyard, devouring the other animals' food before tucking into a house plant and a shoe. The silly creature even eats the farmer's boxer shorts, plucking them from the clothesline like a sybarite eating grapes. In short order, the goat changes from one color to another (sneaky educational aspect No. 1) and keels over, looking green and feeling ghastly. As the days of the week unfurl, from Sunday to the next Saturday (sneaky educational aspect No. 2), the goat regains her equilibrium. Unfortunately, it's not the only thing to return—so does her appetite.

A small boy who misses his grandfather ("he would have been ninety years old today") goes on a fantastical journey in **"Ocean Meets Sky"**

(Simon & Schuster, 48 pages, \$17.99), a picture book for 3- to 8-year-olds filled with sumptuous illustrations by the brothers Terry Fan and Eric Fan. We start out in the here and now, with little Finn hammering bits of maritime junk into the shape of a vessel. His grandfather used to talk of the place "where ocean meets sky," and Finn wants to find it. Tuckered out by shipbuilding, he falls asleep, and when he wakes—well, we are with him in dreamland.

Boredom, grief and childish fears—all inspire adventures that end in relief and consolation.

What a place! Huge fluffy clouds drift in the shapes of an anchor and a pipe (objects we've seen in the grandfather's study), while the seas teem with huge fishes, islands made of books (see above) and "moon jellies dancing" through the briny blue. As ocean meets sky in a dazzling cavalcade of waterborne and sky-going vessels, Finn has a last chance to say goodbye to his grandfather in this lovely book about grief and imagination.

Ocean meets sky meets two young girls in Lynne Rae Perkins's affectionate chapter book **"Secret Sisters of the Salty Sea"** (Greenwillow, 232 pages, \$16.99). Seekers of danger and dysfunction won't find either in the beach adventures of Jools and Alix, sisters going with their parents to the seaside for the first time. Like many a beach vacation, theirs starts with a long car journey ("...like being stuck in a spaceship," Alix thinks. "A very small spaceship speeding along the highway"). Once arrived, the girls experience days filled with quiet, quirky wonders: sand castles and ocean currents, edible snails and giant beetles, injured raptors and mint-eating raccoons. Illustrations by the author add wit and tenderness to this sunny summer story for 8- to 12-year-olds.

FIVE BEST: A PERSONAL CHOICE

Roland Philippss
on the Cambridge spies

The Missing Macleans

By Geoffrey Hoare (1955)

1 DONALD AND MELINDA

Maclean moved to Cairo in 1948 after Donald's spell at the British Embassy in Washington. Geoffrey Hoare, a journalist, was their neighbor. Maclean had been an espionage star in the U.S., feeding Moscow Center with details of the Allied negotiating positions at the Yalta Conference, atomic policy and the Marshall Plan. Now he felt underused by his Russian handlers in Egypt. He ramped up his drinking to the point of collapse: His final act was to wreck the apartment of the American ambassador's secretary, the day after which he was sent home for health reasons. By chance, Hoare was on the same flight but noticed nothing wrong, "except Maclean was possibly more silent than usual. He had none of the external signs of someone suffering from a severe nervous breakdown." It was his last sighting of his friend, who defected a year later. Melinda stayed on for a while in Cairo, and Hoare became her confidant; he was very taken by "this delicate-complexioned, soft-voiced little American girl." When she too "disappeared" in 1953, he was hurt at her personal betrayal, and his book, written before the Macleans reappeared in Moscow in 1956, is suffused with shocked sadness.

The New Meaning of Treason

By Rebecca West (1964)

2 IN ITS FIRST

incarnation, published in 1947, Rebecca West's study of treason was about the fascist traitors of World



GETTY IMAGES

DEFECTOR Guy Burgess in Moscow.

War II; by 1964 it was about the communists, scientist spies and the Cambridge spies, among others. The last case in her book is the Profumo Affair, "the ugly consequences" of which played a hand in bringing down Harold Macmillan's government in the year of publication. West's most acerbic writing excoriates the establishment: The ambassador under whom Maclean served in Washington is "one of the most bizarre human beings ever to rise to the rank, . . . which is saying a very great deal indeed." She destroys the security services' explanation for not having identified Maclean earlier: She notes that if they had had 6,000 suspects, as they claimed, they must have been clearing them at a rate of 58 a week, which would mean they were not really suspects at all. After Maclean had been rumbled, he was allowed to escape when his MI5 tail did not follow him home to his house because of its "isolated situation." West points out that this excuse is "never worth making, except by a house-agent attempting to sell a house . . . to a particularly trusting foreign criminal."

Kim Philby

By Tim Milne (2014)

3 TIM MILNE

was Kim Philby's best friend from the age of 13 until Philby's defection, when they were both approaching 50. Philby brought Milne into MI6 as his deputy, and they worked together until Philby's dismissal as a consequence of the defection of Maclean (whom he had recruited just after they had both left Cambridge) and Guy Burgess. Milne's book was published posthumously since he could not get security clearance to release it before he died. It is remarkable in showing no bitterness about the treachery perpetrated over most of a lifetime: "If the personal picture of him I have presented is friendlier than several others that have appeared, well, that is how I saw him." We are lucky to have such an evenhanded insider account.

Stalin's Englishman

By Andrew Lownie (2015)

4 THIS BIOGRAPHY of Guy Burgess is the fruit of 30 years of research, including interviews with many of those who knew the louche gifted and sociable spy—the antithesis of his fellow-defector Donald Maclean. The wit that made Burgess such good company is brought to life here, as



MR. PHILIPPS is the author of 'A Spy Named Orphan: The Enigma of Donald Maclean.'

is the extraordinary blindness of the establishment to one of its own once again. When the alcoholic and promiscuously homosexual Burgess had come home from a vacation in Tangier in bad odor, the Foreign Office still decided to post him to Washington at a sensitive time in Anglo-American relations. The head of security at the British Embassy is briefed on some of the "more glaring peculiarities" in Burgess, and when asked what "worse things" they are being asked to prepare for wonders: "Surely he can't mean goats?" In the event, Burgess's recall to London for his behavior in the U.S. enabled him to warn Maclean that they had better flee.

The Untouchable

By John Banville (1997)

5 JOHN BANVILLE'S novel is narrated by Victor Maskell, a terminally ill, homosexual art historian, formerly curator of the Queen's pictures and a knight. Maskell has just been exposed as a wartime spy for Russia. Anthony Blunt, on whom Maskell is modeled, was publicly exposed as a spy in 1979, partly out of sheer embarrassment by the authorities that so eminent a man could be a traitor. He was so reserved and rarefied in person that it takes a first-rate novelist to get inside his thoughts, his motivations and the "grotesque form of rebirth" that it is to be unmasked at the end of such a distinguished career. Blunt was the only one of the Cambridge spies to face the press and public in Britain. Mr. Banville, through Maskell, tells us how "a man in need of a faith" at Cambridge could embrace the secret life of espionage and how ultimately the business of spying destroys its practitioners: "It was not the philosophy by which I lived, but the double life itself—which at first seemed to so many of us a source of strength—that acted upon me as a debilitating force."

Best-Selling Books | Week Ended May 6th

With data from NPD BookScan

Hardcover Nonfiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Magnolia Table Joanna Gaines & Marah Stets/William Morrow & Company	1	1
A Higher Loyalty James B. Comey/Flatiron Books	2	2
I'll Be Gone in the Dark Michelle McNamara/Harper	3	3
12 Rules for Life Jordan B. Peterson/Random House Canada	4	4
The Subtle Art of Not Giving a F*ck Mark Manson/Harper	5	9

Nonfiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
I'll Be Gone in the Dark Michelle McNamara/HarperCollins Publishers	1	1
The Instant Pot...Cookbook Laurel Randolph/Laurel Randolph	2	—
A Higher Loyalty James Comey/Flatiron Books	3	2
Educated Tara Westover/Random House Publishing Group	4	9
An American Princess Annejet van der Zijl/AmazonCrossing	5	New
Natural Disaster Ginger Zee/Disney Press	6	—
The Mindfulness Workbook Tanya J. Peterson, MS, NCC/Tanya J. Peterson, MS, NCC	7	New
12 Rules for Life Jordan B. Peterson/Random House Canada	8	6
The Subtle Art of Not Giving a F*ck Mark Manson/HarperCollins Publishers	9	—
The Last Castle Denise Kiernan/Touchstone	10	—

Hardcover Fiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
War on Peace Ronan Farrow/W. W. Norton & Company	6	5
Girl, Wash Your Face Rachel Hollis/Thomas Nelson	7	—
Fascism: A Warning Madeleine Albright/Harper	8	6
Educated: A Memoir Tara Westover/Random House	9	—
The Light Within Me Ainsley Earhardt/Harper	10	7

Fiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
The 17th Suspect James Patterson & Maxine Paetro/Little, Brown and Company	1	New
A Court of Frost and Starlight Sarah J. Maas/Bloomsbury USA	2	New
The Fallen David Baldacci/Grand Central Publishing	3	2
Twisted Prey John Sandford/Penguin Publishing Group	4	1
The Trials of Apollo Book Three Rick Riordan/Disney Press	5	New
Worth Dying For Lee Child/Random House Publishing Group	6	—
Killers of the Flower Moon David Grann/Vintage	7	8
Dark Queen Faith Hunter/Penguin Publishing Group	7	New
Someone to Care Mary Balogh/Penguin Publishing Group	8	New
Lord John and the Brotherhood Diana Gabaldon/Random House Publishing Group	9	—
Everybody, Always Bob Goff/Thomas Nelson	10	9

Methodology

NPD BookScan gathers point-of-sale book data from more than 16,000 locations across the U.S., representing about 85% of the nation's book sales. Print-book data providers include all major booksellers (now inclusive of Walmart) and web retailers, and food stores. E-book data providers include all major e-book retailers. Free e-books and those sold for less than 99 cents are excluded. The fiction and nonfiction lists in all formats include adult, young adult, and juvenile titles; the business list includes only adult titles. The combined lists track sales by title across all print and e-book formats; audio books are excluded. Refer questions to Peter.Saenger@wsj.com.

Hardcover Business

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
StrengthsFinder 2.0 Tom Rath/Gallup Press	1	1
Total Money Makeover Dave Ramsey/Thomas Nelson	2	5
Emotional Intelligence 2.0 Travis Bradberry & Jean Greaves/TalentSmart	3	2
The Five Dysfunctions of a Team Patrick Lencioni/Jossey-Bass	4	4
The Energy Bus Jon Gordon/Wiley	5	—
Extreme Ownership Jocko Willink/St. Martin's Press	6	3
Principles: Life and Work Ray Dalio/Simon & Schuster	7	6
The Graduate Survival Guide Anthony O'Neal with Rachel Cruze/Ramsey Press	8	—
The Ideal Team Player Patrick M. Lencioni/Jossey-Bass	9	—
Radical Candor Kim Scott/St. Martin's Press	10	8

REVIEW

 EXHIBIT

TAKEN BY STORMS

PHOTOGRAPHER CAMILLE SEAMAN was vacuuming her living room one day when she caught a glance of a show about storm chasers on TV. "Mom, you should do that," her 8-year-old daughter said. She took that advice, and was soon tracking down and photographing supercell thunderstorms, tornadoes and mammatus clouds, with pouch-like sacs that droop down. The results are featured in her new book "The Big Cloud" (Princeton Architectural Press, \$40).

The experience of storm chasing "is visceral and multisensory: the smell of the charged particles, the sweetness of the grass, the scent of the pavement just before it rains, the sight of the wind blowing through the cornfields. Not to mention the colors of the clouds and the light of the sky and the lightning," Ms. Seaman writes. "It's all so beautiful, so awesome, and so humbling at the same time." But she also acknowledges the destructive potential. "I always wanted my images to speak to the duality of all things—to speak to the essential truth that there can be beauty in something terrible and vice versa, that there is no creation without destruction." —Lisa Kalis



A day of storm chasing, Ms. Seaman writes, usually involves waking up in a motel somewhere in the middle of the U.S. and checking weather data, followed by 'many, many hours in the car' waiting for storms to build: 'The thing with these storms is that they take all day to form. All that warm, moist

air has to hit a certain temperature in order for it to start up.' Clockwise from top: a storm near Gurley, Neb., June 2012; Texas, June 2014; mammatus clouds on the back side of severe storms, Nebraska, June 2008; Kansas, May 2008.

CAMILLE SEAMAN (4)

MOVING TARGETS: JOE QUEENAN



Pay Up If You Want to Eat Premium Bananas

TIERED PRICING has become the norm in many industries. For example, paid fan-club members get first crack at tickets to see top musical acts, and baseball teams charge more for a game when the mighty Yankees come to town than when the forlorn Padres visit.

Airlines, of course, remain the masters of such tactics. Basic-economy-class passengers often board last, must pay a fee to get an assigned seat and are denied access to overhead storage bins. Occasionally the airline will offer them a microscopic bag of stale pretzels.

You want fresh ones? Fly business class, loser.

Inevitably, this brilliant concept has spread to other industries. For instance, my network of unimpeachably prescient trend-spotters reports that fresh fruit and vegetable vendors are planning to juice revenues by using both tiered and "dynamic" pricing, which quickly adjusts to demand. At peak times,

customers will pay more for ripe bananas than green ones, more for firm bananas than for squishy ones. It also means that Platinum Banana Buyers Club members get first crack at the merchandise.

"We're not saying that we won't sell you a banana," says Kyle Peeler, worthy of the Upscale Banana Retailers Federation. "All we're saying is that if you want a ripe banana or a banana that hasn't turned completely black by the time you eat it, you're going to have to pony up."

It's not just bananas. Like art museums, supermarkets will soon run Members-Only Previews, where fruit and vegetable aficionados get to fondle highly desired shipments before the doors open to the general public. By the time members have finished scouring the merchandise, only bruised or disgusting tomatoes will be left.

Members will also get their tomatoes bagged delicately, while everyone else watches helplessly as

Members-only previews give aficionados first crack at produce.



their tomatoes get jammed in there with the beer and dog food.

Consumer advocates say that such policies are unfair. The industry disagrees. "If you want first crack at the floor seats to see any top band, you'd better be prepared to fork out a few hundred bucks to join their fan club," says Annapurna McGee, editor of the trade publication Virtual Produce.

"Well, it's the same here. Shopping for vegetables in season that actually have some taste? Join the Elite Endive Club."

Humbler institutions are getting on board as well. Says Vic Agora, founder of the North Jersey chain Quality Cannelloni: "You want a slice of pizza with fresh anchovies, something that hasn't been sitting in the window all day attracting flies? That's gonna run you eight bucks. You want

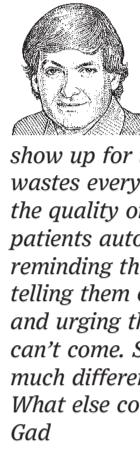
a plateful of stale manicotti that's been festering outside since the Bush administration? That's what you're gonna get if you don't show me a Frequent Fettuccine card."

Psychiatrists have developed a similar pricing approach. They'll pay close attention to patients willing to shell out for a therapeutic upgrade. But economy-class neurotics will have to make do while their shrink answers emails or knits cardigans during their sessions.

Tiered, preferential pricing has even entered the urban dog-walking business. "You pay me top dollar to walk your Himalayan wolf hound and I'll get him back to you in one piece," says T.J. McGrath at his Brooklyn dog-walking company. "You go for the economy rate, and that mutt might get shredded at the dog run. You pays your money, you takes your chances. Or in this case, you *don't* pays your money and you takes your chances."

NISHANT CHOUDHURY

REVIEW

ASK ARIELY:
DAN ARIELYHow to Treat
An Epidemic of
Absent Patients**Hi, Dan.**

I manage an outpatient department at a large hospital, and half the patients don't show up for their appointments. This wastes everyone's time and reduces the quality of care. We already send patients automated phone messages, reminding them of their appointments, telling them of the no-show problem and urging them to call us if they can't come. Sadly, this hasn't made much difference in the no-show rate. What else could we do? —Sincerely, Gad

To start with, I would reframe the phone messages. By telling patients that skipping appointments is common, you're implying that it's an accepted norm. Instead, I would emphasize the norm of personal responsibility. The phone message could remind patients that they have made a promise to show up, that this promise is important and that you expect them to be there.

To strengthen the effect, I would send the message not from "the department" but from someone they care about—their doctor or the nurse they deal with. I would ask them not only to let this hospital staffer know if they plan to skip the appointment but also to send an email if they plan to keep it. This solidifies the promise—and the embarrassment if it's broken.

**Dan,**

Why does everything always go wrong on Friday evening at 5 p.m., just before I am about to leave work for the weekend? —Matt

Actually, things don't always go wrong at that time—but that's how we remember it. We don't have equally strong memories of all mishaps and are more likely to remember Friday problems, since they can delay or even ruin our weekend. In fact, the same magnitude of event that we usually think of as a mishap might be classified on Friday as a full-fledged disaster.

When phenomena come to mind more easily, we also think they're more frequent (a finding in psychology known as the availability bias). Take the question, "Which is more common—words that start with *r* or have *r* in the third space?" The knee-jerk reaction is to pick the starting position, because it's easier to come up with those words. Similarly, many people think flying is more dangerous than driving, though there are far more car fatalities, since plane crashes get huge news coverage and in their massive loss of life are very upsetting. So to get back to your original question: It's not about Friday; it's about your attention and memory.

Hey, Dan.

I'm still in college with a part-time job, but my boyfriend works full time and earns a handsome salary. When we go out he expects us to split the bills equally. Do you think this is fair? —Aishwarya

There are lots of versions of fair. My own version would be for each of you to pay in rough proportion to what you earn. But, before you propose this approach, be careful. Whatever version of "fair" you pick should be one you're happy with—even if you start making much more money than your boyfriend.

Have a dilemma for Dan?
Email AskAriely@wsj.com



DANIEL DOWNEY (ILLO); RICHARD B. LEVINE/ZUMA PRESS (PHOTO)

The Reinvention of Milk

Supermarkets now have a baffling array of milk alternatives—and that is a welcome development

BY BEE WILSON

I WAS TALKING with a health-conscious woman recently who said that every time she went to a coffee shop, she agonized. Should she order her caffè latte with whole organic cow's milk? Or should she go dairy-free? Soy milk gave her doubts because of deforestation (huge tracts in South America have been cleared to grow soy). She had gone through an almond milk phase, but now she felt that oat milk from Sweden might be a better option. It was both sustainable and frothy: double win.

"Milk" used to mean one simple thing. It was white, it contained calcium and it came from cows. Your only choice was whether to opt for low-fat or full-fat. For vegans or the lactose intolerant, there was soy milk, and sometimes you saw goat's milk in a health-food store, but that was the long and short of it.

Now the whole category of milk is wide open. U.S. sales of nondairy milk alternatives reached an estimated \$2.1 billion last year, up 61% from 2012, according to the market-research firm Mintel. Dairy milk sales fell 15% over the same period, to \$16.2 billion in 2017. Some switch to almond milk on health grounds, some because of the environmental damage caused by dairy farming, and some because cow's milk disagrees with them. Others just fancy a change.

In the supermarkets, soy milk has been joined by rice milk and pea milk and coconut milk and flax milk and a baffling array of other almost-milks. Trying to decide among these alternatives is like being a fairy-tale princess rejecting a series of suitors. Almond milk sounds like a nice option until you notice that it contains hardly any calories, protein or fat and doesn't have much

taste either. Homemade almond milk can be delicious (I recommend the recipes on the Food52 website), but who has time to wring pulverized almonds through cheesecloth before the morning commute? Soy milk is highly nutritious—it came out as the top plant milk for nutrition in a study in the Journal of Food Science and Technology earlier this year. But many people dislike the yellowish color, fatty mouthfeel and the way it curdles in coffee. Rice milk is eco-friendly but thin and too sweet.

Wondering what plant-based milk to choose is a dilemma of the fortunate. A hungry person doesn't spend hours weighing up hazelnut milk versus cashew milk. But this is more than just a fad. Around two-thirds of people world-wide have trouble digesting lactose, a naturally occurring sugar in milk and milk products, according to a 2017 review in the Lancet Gastroenterology & Hepatology. The quest for more delicious and nourishing plant milks is thus something that could benefit the majority of people on the planet.

Maybe the real question isn't why there are now so many milk alternatives but why we thought that pasteurized cow's milk was the only true milk for so long.

The dairy lobby questions whether any of these new plant-based liquids deserve the name of milk. "You haven't 'got milk' if it comes from a seed, nut, or bean," said Jim Mulhern, the president of the National Milk Producers Federation, in a December 2016 press release.

But we aren't the first generation to have made "milk" from nuts. In late-medieval Eu-



Why did we think that pasteurized cow's milk was the only true milk for so long?

rope, almond milk was a perfectly standard ingredient. The creamy liquid extracted from blanched almonds was what people used on fast days when all animal products, including eggs and milk, were forbidden. Medieval cooks also made

sweet "almond butter" using sugar and rosewater and even almond cheese.

Maybe instead of agonizing about finding one perfect milk, we should be grateful that milk now comes to us in so many interesting forms. This is an age of dairy, reinvented. To me, nothing will ever be as delicious or satisfying as cow's milk, but I'd happily have oat milk in my refrigerator from time to time. And when those coffee-shop quandaries get too much, there's always straight espresso.

It Takes a Village to Live in Space

THE FUTURE OF EVERYTHING

OUTER SPACE isn't kind to life. Radiation can cause cell damage, and research shows that zero gravity harms cardiovascular health, bone density, sleep, eyesight and muscle tone—all of which hinders humanity's ability to set up new civilizations beyond Earth. Still, NASA is commissioning plans, and private companies are launching rockets they hope to one day lead to colonizing space and mining exotic materials from asteroids.

Among the designs commissioned by NASA: Space Vil-



A 3D-PRINTED model of Space Village One shows a treed valley surrounded by aquaponic farms

lage One, an expandable space station meant to house up to 8,000 people. It would orbit the Sun on a parallel track with Earth but deeper into space, beyond the Moon.

From the outside it resembles a giant top, which can spin to create gravity. Around the midsection, a series of overlapping flexible panels can move to expand its circumference when it needs to grow, using a concept called "tensegrity" in which tension between components creates stability. Inside sits another top-shaped translucent structure, in which humans would live. A cutaway 3D-printed model (left) shows an ob-

long chandelier-like reflector bouncing light around the interior, which is meant to brim with life. The periphery features a series of graded terraces to mimic sloping hillsides. Those abut the town's aquaponic agricultural fields and fish farms, built as a series of shelves along the inside walls.

The structure's midsection looks like a valley. There, trees, rivers and lakes would take up 90 acres, under which houses and shops would be built, illuminated via skylights.

"The fundamental premise and assumption ... is that unless we take what we love about Earth with us, we won't want to live in space," says co-designer Anthony Longman, an architect and CEO of Skystream Research & Development.

NASA, which also is sponsoring space-settlement design contests, has provided \$600,000 in a pair of grants to develop the Space Village One project. Building it would depend in large part on obtaining raw materials from mining asteroids, a still-theoretical industry; a prospective asteroid-mining firm, Trans Astronautica Corp., is consulting on the project.

—Daniela Hernandez

accenture

Official Sponsor of The Wall Street Journal's The Future of Everything



PLAY

NEWS QUIZ: Daniel Akst

From this week's
Wall Street Journal

1. California took a big step toward requiring nearly all new homes to have what?

- A. Hot tubs
- B. Solar panels
- C. Cancer warnings
- D. Xeriscaping



2. Which of these did Gina Haspel, nominated to be the new head of the CIA, promise Congress?

- A. Not to spy on them
- B. Not to return to an interrogation program that critics call torture
- C. Not to overlook signs of another major terrorist attack
- D. Not to relocate the agency to Maryland

3. Facing a financial crisis, Argentina's president sought help from the IMF. Who is he?

- A. Mauricio Macri
- B. Emmanuel Macron
- C. Gordon MacRae
- D. José Mujica

4. Gushing lava forced residents at the base of Hawaii's Kilauea volcano to evacuate. Where's this happening?

- A. Oahu
- B. Maui
- C. Kauai
- D. The Big Island

5. New York's attorney general, Eric Schneiderman, resigned after women said he physically abused them. Who

To see answers, please turn to page C4.

picks a replacement until the November election?

- A. The governor
- B. The chief justice of the state's top court
- C. The state legislature
- D. Voters in a special election

6. President Trump took the U.S. out of its nuclear agreement with Iran. Which of these happened next?

- A. Sanctions on Iran snapped back into place.
- B. North Korea withdrew its offer of talks.
- C. Iran scheduled testing of a nuclear bomb for August.
- D. Oil prices plummeted.

7. When Kim Jong Un met with Xi Jinping in China recently, he brought his own car. What kind did it appear to be?

- A. A Camry
- B. A Jaguar
- C. A Rolls-Royce
- D. A Maybach

8. Rep. Marsha Blackburn is a GOP Senate candidate—in which key battleground state?

- A. Tennessee
- B. Missouri
- C. Pennsylvania
- D. California

9. In 2006, nearly 65% of alcohol consumed by Americans aged 21-27 was beer. How big a percentage did beer retain a decade later?

- A. 83%
- B. 73%
- C. 43%
- D. 23%



VARSITY MATH

Business
decisions often require problem solving, as the coach points out with these puzzles.



Provided by the National Museum of Mathematics

For previous weeks' puzzles, and to discuss strategies with other solvers, go to WSJ.com/puzzle.

Pondering Productivity

Smith and Jones each manage egg farms. Smith says: "1/2 of my hens lay 1/6 eggs in 1/5 days." Jones says: "1/2 of my hens lay 1/6 eggs in 1/5 days."

(a) Is either farm more productive than the other in eggs per hen per day?

(b) Smith has 48 hens. How long must he wait to first get a whole number of eggs at the close of a day? How many eggs does his farm produce in that time?

(c) Jones has 300 hens. How many days must he

wait to first get a whole number of eggs at the close of a day? How many eggs does his farm produce in that time?

Cornfield Planning

A farmer has a square plot of land that measures 100 feet on each side. She plans to grow corn in the plot, and she will install a fence around the corn. Fencing is expensive, so she wants to grow the corn in a shape that will maximize the ratio of the area of the cornfield to its perimeter.

What shape should the cornfield be?

ILLUSTRATION BY LUCI GUTIÉRREZ

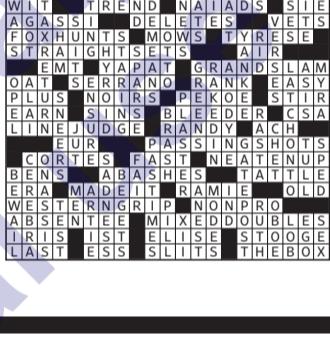
+ Learn more about the National Museum of Mathematics (MoMath) at momath.org

SOLUTIONS
TO LAST WEEK'S PUZZLES

Varsity Math

In Close to a Quart, the minimum number of transfers is 210. For Math Party, the children are 4, 4 and 9.

Tennis Anyone?

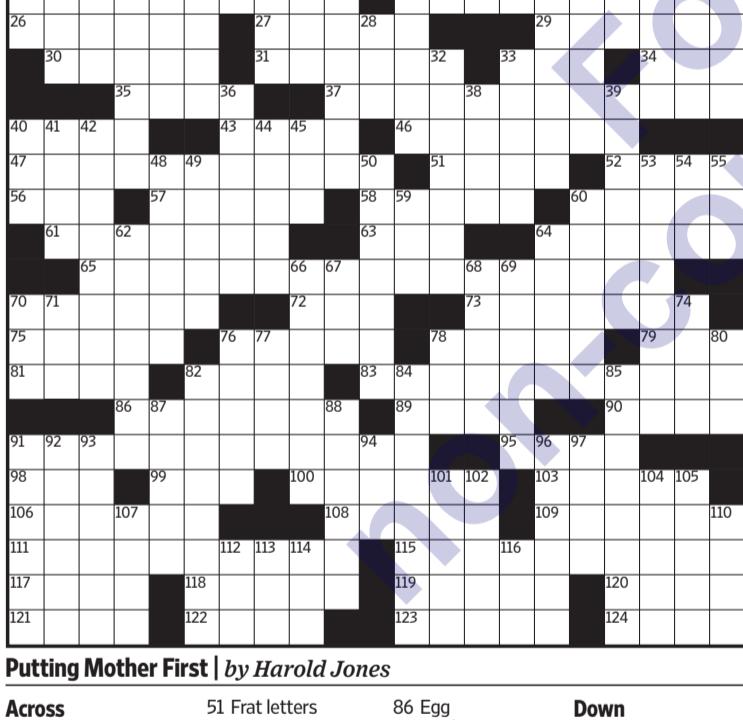


Acrostic

(David E.) Hayes-Bautista, "El Cinco de Mayo"—"Why is...Cinco de Mayo...widely celebrated in...the...United States, when it is scarcely celebrated in Mexico? ...Cinco de Mayo is not, in its origins, a Mexican holiday at all but rather an American one, created by Latinos in California in the middle of the nineteenth century."

A. Hasta luego; B. Antitoxin; C. Yerba mate; D. Eccentric; E. Sam Neill; F. Boyle's Law; G. Ailerons; H. Undecided; I. Trident; J. Innocence; K. Seniorita; L. Titled; M. "At Wit's End"; N. Enchilada; O. Liberty; P. Caliban; Q. "I'm Too Sexy"; R. Nonentity; S. Chichimec; T. Off-white; U. Desire; V. Eye rhyme; W. Mariachi; X. Androids; Y. Yucatan; Z. On thin ice

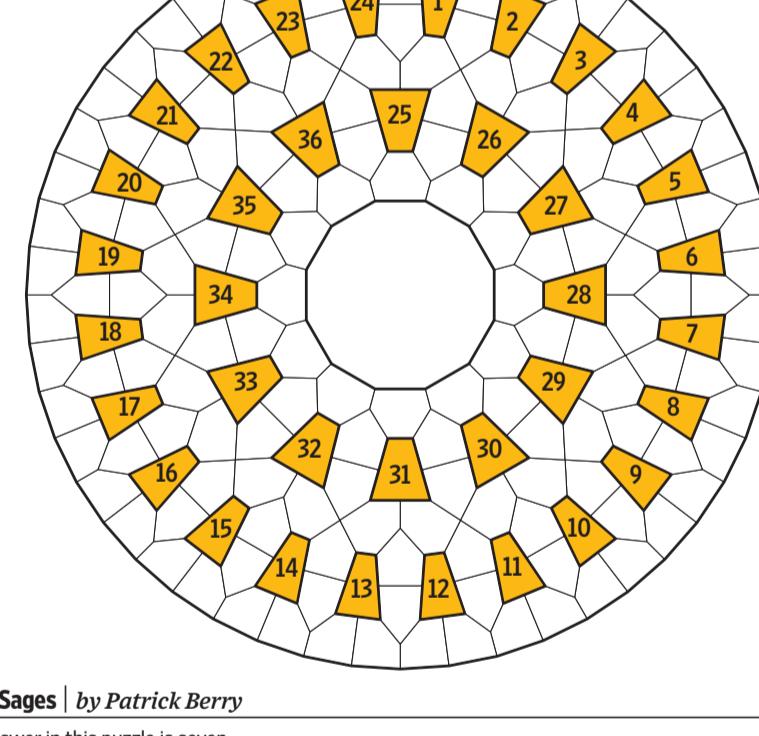
THE JOURNAL WEEKEND PUZZLES Edited by Mike Shenk



Putting Mother First | by Harold Jones

Across

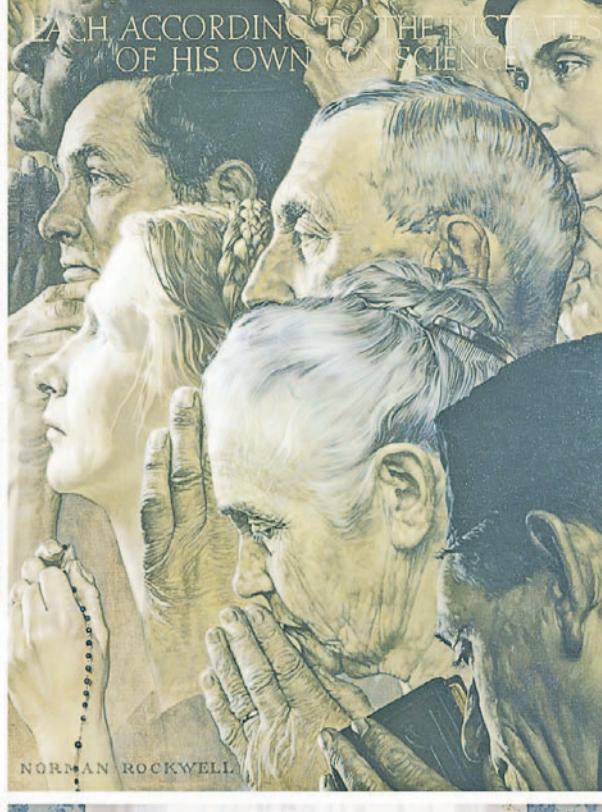
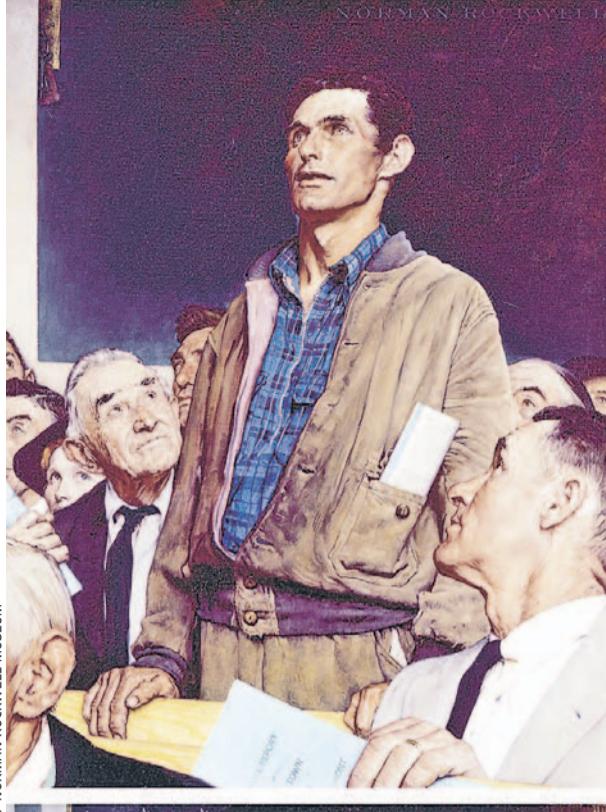
- 1 Sound off
- 5 Clammy
- 10 Lack discretion, in a way
- 14 Outperform
- 18 Sorrowful sigh
- 19 Caught a second airing of
- 20 Bakery enticement
- 21 Turquoise kin
- 22 Cheer at a Lanza performance?
- 24 Getting over a cold in one day, say?
- 26 Hester of literature
- 27 Man of morals
- 29 Quarters for a queen
- 30 Underground flow
- 31 Arise
- 33 Bust a gut
- 34 Craggy hill
- 35 Addition column
- 37 Primers in Kuala Lumpur schools?
- 40 Site of Colosseum
- 43 1965 NCAA tennis champ
- 46 All together
- 47 Painter from "The Heart of Georgia"?
- 51 Frat letters
- 52 Reward the performers
- 56 Penn in NYC, e.g.
- 57 Silly prank
- 58 Popular sans-serif font
- 60 Watts of "Mulholland Dr."
- 61 Vibraphonist Lionel
- 63 Break in continuity
- 64 Magic Johnson's real first name
- 65 Documentary about Upton Sinclair's writing process?
- 70 In other words
- 72 Furious feeling
- 73 Cigarette brand advertised by Babe Ruth
- 76 "Lizzie and the Rainman" singer Tucker
- 78 Result
- 79 Plan for sr. years
- 81 Uttered
- 82 Use a straw
- 83 Gain from flipping an early Impressionist painting?
- 86 Egg producers
- 89 Scope out
- 90 Muppets prawn
- 91 Lapping from a dog bowl?
- 95 Travel the rapids
- 98 Blvd. kin
- 99 Marks one's ballot
- 100 Blatantly disdainful
- 103 Oboist's buys
- 106 Chops to bits
- 108 Like many campfire tales
- 109 T or T-bone choice
- 111 Perry?
- 115 Eschewing a costumed squad rooter?
- 117 J. Lo's beau
- 118 Some revolvers
- 119 Hank Williams song "There's ___ in My Beer"
- 120 Bedtime story beast
- 121 Instrument for Orpheus
- 122 Striking quality
- 123 Disagreeable
- 124 Balance
- 1 Skate park sight
- 2 Part of a loud get-up?
- 3 ___ soul (nobody)
- 4 Beer from China
- 5 Buffoonish alter ego of Rowan Atkinson
- 6 "The butterfly has flown him as he lay alone": Stevenson
- 7 Stern with a bow
- 8 Thrifty sort
- 9 Couples
- 10 Le Mystère buy
- 11 "Hilarious," online
- 12 Dr.'s org.
- 13 Publicist's bane
- 14 Squash need
- 15 Liken
- 16 Aid
- 17 People willing to accept bets
- 20 Sealed vial
- 23 Treater's words
- 25 Jollies, slangily
- 28 Inflation-fighting agcy. of 1941
- 32 Harmonica's precursor
- 33 Woodland walkway
- 36 "Journal of a Solitude" author May
- 38 Jewish Community Ctr. forerunner
- 39 Yvonne of "The Munsters"
- 40 Apt. count
- 41 Initiation ritual
- 42 1960s defense secretary
- 44 Scorpion attack
- 45 Fruity beverage brand
- 48 Table cloth?
- 49 Opposition group
- 50 Ring pair
- 53 Tell-all topic
- 54 Pal for Pierre
- 55 Green marker
- 59 Cheering cry
- 60 Constant faultfinder
- 62 Sailor, in British slang
- 64 Result
- 66 Swine, facetiously
- 67 Stay too long in the sun
- 68 Intense craving
- 69 Former province of Ireland
- 70 WBA windup
- 71 Belly laugh sound
- 74 Tap problem
- 76 Gang territories
- 77 Base opposer
- 78 Spain's last queen
- 80 Put away
- 82 Place for the cautious
- 84 "The Zookeeper's Wife" author Diane
- 85 Chose
- 87 Kit's mother
- 88 Strength source
- 91 Weasel or rat
- 92 It's for the birds
- 93 Security system component
- 94 Once called
- 96 Magazine's kin
- 97 Kick starters?
- 101 Rodeo rope
- 102 Toadies' replies
- 104 Sorrowful song
- 105 Litigious bunch
- 107 Builder's concern
- 110 Come together
- 112 Auction signal
- 113 Server record
- 114 Is relative?
- 116 Manx, for one



Seven Sages | by Patrick Berry

- Each answer in this puzzle is seven letters long and encircles the correspondingly numbered space, reading either clockwise (+) or counterclockwise (-) as indicated. The starting point of each answer is for you to determine. When the grid is correctly filled in, the letters in the outermost ring (reading clockwise from answer 1) will spell a bit of sage wisdom from Baudelaire.
- + 6 What Raggedy Ann and Andy both have (2 wds.)
 - + 7 Article that's appeared before
 - 8 Well-regarded
 - + 9 Capture
 - + 10 No longer at sea
 - + 11 Ohio's time zone
 - 12 Declares positively
 - + 13 What vivid poetry evokes
 - 14 Yacht basins
 - + 15 What the devout call a nonbeliever
 - 16 Take many aimless twists and turns
 - + 17 Craft's people?
 - + 18 African republic colonized by freed American slaves
 - + 19 Wood plant?
 - 20 Person:hand::dog:__
 - + 21 Overseer at a museum
 - 22 Political extremist
 - + 23 What goes down in the 1955 book "A Night to Remember"
 - + 24 Weight unit equal to two trillion pounds
 - + 25 Possible reason for shipping delays
 - 26 Car brand named after an Ottawa chief
 - + 27 The first millennium B.C., approximately (2 wds.)
 - + 28 Carbonated water sold in green bottles
 - 29 Front-end __ (construction vehicles)
 - 30 "You should've gotten here sooner!" (2 wds.)
 - + 31 Dances a hula, say
 - 32 Boisterous merrymaking
 - + 33 Finally convinced (2 wds.)
 - 34 Get atop (2 wds.)
 - 35 Place where lots of shooting occurs (2 wds.)
 - 36 They have more fun, according to proverb
- Get the solutions to this week's Journal Weekend Puzzles in next Saturday's Wall Street Journal. Solve crosswords and acrostics online, get pointers on solving cryptic puzzles and discuss all of the puzzles online at WSJ.com/Puzzles.

REVIEW



FROM TOP: COLLECTION OF NORMAN ROCKWELL MUSEUM; SEPS CURTS LICENSING, INDIANAPOLIS, IN; COLLECTION OF NORMAN ROCKWELL MUSEUM

CLOCKWISE from upper left, 'Freedom of Speech,' 'Freedom of Worship,' 'Freedom From Want' and 'Freedom From Fear.' Below, 'The Problem We All Live With' (1964) depicts a 6-year-old girl ending segregation at a school in 1960.

ICONS

Rockwell's Vision of FDR's 'Freedoms'

Four beloved paintings that raised millions in war bonds headline a major exhibition; 'Rosie the Riveter' at work

BY J.S. MARCUS

IN EARLY 1941, with the U.S. almost a year away from entering World War II, President Franklin Roosevelt used his annual message to Congress to set out what he called the "Four Freedoms"—freedom of speech and worship, freedom from want and fear. Two years later, at the height of the war, the Saturday Evening Post used four consecutive issues to publish images inspired by FDR's speech, all done by America's best-known illustrator, Norman Rockwell.

The formally executed oil-on-canvas originals now form the center of an exhibition at the New-York Historical Society Museum & Library. The show recalls Rockwell in his creative prime and includes about 150 additional artworks and objects, including some 30 Rockwell oils, like his 1943 "Rosie the Riveter."

"Rockwell, Roosevelt & the Four Freedoms" runs from May 25 through Sept. 2. An expanded version will then tour for two years to venues such as the Museum of Fine Arts in Houston and France's Caen Memorial Museum, near the scene of World War II's Normandy beach invasions. In fall 2020, the exhibition will wind down at the Norman Rockwell Museum in Stockbridge, Mass., the largest collection of Rockwell works and the permanent home of the artist's Four Freedoms series.

Rockwell's decades of work on hundreds of commissions from the Saturday Evening Post made him a celebrity—though serious art lovers often regarded him as a mere illustrator. But over the past few years, those paintings, typically featuring intergenerational scenes of small-town life, have seen a sweeping reassessment by the art market, with directors George Lucas and Steven Spielberg among collectors. At a 2013 auction at Sotheby's New York, Mr. Lucas paid \$46 million for Rockwell's 1951 "Saying Grace," setting a record for the artist at auction. The work will join the director's other Rockwells at the Lucas Museum of Narrative Art, set to open in Los Angeles in 2022.

Combining elements of the Bill of Rights with the presiding credo of the New Deal, Roosevelt's Four Freedoms were initially meant to counter the arguments of the American isolationist movement. The original speech was considered "something of a flop," says Stephanie Haboush Plunkett,

chief curator of the Norman Rockwell Museum. But after the attack on Pearl Harbor, the Freedoms were transformed into a rationale for the battle against fascism.

After the declaration of war in late 1941, a spree of artistic tributes to the Freedoms took shape in paintings, drawings, quilts—even a symphony. The show includes some of these, like postage stamps based on illustrations by Polish-born Arthur Szyk in a style recalling medieval European woodcuts.

Rockwell's versions are among his most revered and reproduced images. In New York, the four works will face each other in an open octagonal space. "Freedom of Speech" is based on a real town meeting in Arlington, Vt., where Rockwell lived during the 1940s. The painting shows a farmer, dressed in a humble jacket and open-necked shirt, dissenting from the opinions of those around him, including two men in ties. Rockwell regularly used real-life models from the area, and the jacket, worn by a mechanic representing the farmer, is part of the new exhibition. The totemic Thanksgiving dinner in "Freedom From Want" both "reflected and shaped American identity," says Ms. Haboush Plunkett.

The Rockwell "Freedom" paintings continued to gain admirers after their publication in the Post. They went on a nationwide tour as visual headliners in a war-bonds drive, appearing in department stores in the company of stars like Bing Crosby and Bob Hope. The tour raised \$133 million in war bonds, says Ms. Haboush Plunkett.

Besides "Rosie the Riveter," other Rockwell works in the New York exhibition range from 1918's "Gramercy Park," a peaceful intergenerational scene, to 1960s paintings for Look magazine, in which Rockwell tried to address events like the civil-rights movement and the Vietnam War. One painting in the show, "The Problem We All Live With" (1964), depicts a 6-year-old girl ending segregation at a school in 1960.

His own life was marked by dislocation and despair. Born in New York City in 1894, Rockwell grew up in boardinghouses, Ms. Haboush Plunkett says, because due to poor health "his mother was not able to care for a household." His first marriage ended in divorce, and his second was marked by his wife's depression and alcoholism. Rockwell was interested in "conveying positive messages," she says, and so "he painted the world as he wanted it to be."

"Rockwell now leads the charge in American art," says Will Haydock, head of American art at Christie's, who says Rockwell's top price at auction now exceeds top prices paid for works by Edward Hopper, Georgia O'Keeffe and Andrew Wyeth.



Behind optimism, feelings of despair.

MASTERPIECE: ST. PAUL'S CATHEDRAL (1675-1710), BY CHRISTOPHER WREN

A SYMBOL OF BRITAIN'S WILL TO SURVIVE

BY BARRYMORE LAURENCE SCHERER

LONDON IS A CITY of beautiful churches, many designed by the astronomer and architect Christopher Wren (1632-1723). However, atop Ludgate Hill, in the very heart of the metropolis, stands Wren's greatest achievement, St. Paul's Cathedral. The seat of London's bishop and scene of many royal celebrations, St. Paul's has stood more than one test under fire.

On Dec. 29, 1940, a German air raid dropped 28 incendiary bombs on the cathedral and its precincts. At the height of the raid, Prime Minister Winston Churchill insisted that St. Paul's take priority that night above all other burning buildings as a symbol of Britain's will to survive. The great dome did survive that attack and a direct hit the following April, by which time it had achieved preternatural symbolism, towering above the surrounding ruins. Just as it withstood the Blitz, so had Wren's masterpiece literally risen from the ashes of its medieval predecessor, Old St. Paul's, completed in 1314 and seriously damaged in London's Great Fire of 1666.

At least the fourth cathedral built on that site since the seventh century, Old St. Paul's had been England's longest cathedral and was dominated by a central tower, a traditional feature of most English Gothic cathedrals. By Wren's time the tower, roughly 260 feet high, was thought to be in danger of collapse. Therefore, even before the fire, Wren proposed replacing it with a feature unprecedented in England—a dome. The cathedral's west front had already been given a novel Classical-style facade by Wren's great architectural predecessor, Inigo Jones (1573-1652). Though part of the old building was patched up after the fire, it was still considered unsafe.

In 1668, Wren was officially informed that Old St. Paul's would not be salvaged but replaced.

Though seven more years would pass before the foundation stone was laid, Wren's new cathedral would be England's first built since the Reformation and its first non-Gothic one. Moreover, as all medieval English cathedrals had been converted from Roman Catholic worship, this one was the first to be purpose-built for Protestant Anglicanism. Its construction took some three decades and exposed Wren to myriad problems and indignities.

Today, St. Paul's presents an architectural majesty born of Wren's inventive approach to Classical style: For instance, while the central two-story colonnade framing the main entrance may remind the viewer of a Greco-Roman temple, with its triangular pediment and sculptural tympanum, those two stories of Corinthian columns—grouped in pairs rather than evenly spaced—represent Classicism interpreted through a Baroque sensibility. Yet this monument to Baroque Classicism is actually constructed upon a Gothic cruciform footprint—a long central nave running from west to east intersected by a transept. Inside the cathedral, the nave flanked by great stone piers and parallel side aisles, and the clerestory windows above the aisles, are, in fact, all traditional Gothic elements. Moreover, Wren's weight-bearing walls demanded Gothic-style flying buttresses, which would have looked incongruous amid his Classicism. So he concealed them behind the high screen walls that form the building's long north and south facades—the buttresses are visible only from above the building. From the street, the screen walls also conceal the clerestory windows that admit daylight to the nave—they are visible only from inside the church.

Certainly St. Paul's most conspicuous and most glorious external feature is the great dome, seated upon its colonnaded drum and topped by a soaring cupola. Declared "one of the most perfect domes in the world" by the revered architectural historian Nikolaus Pevsner, it is the primary symbol of Wren's genius and encloses a shallower inner dome, whose murals by James Thornhill (William Hogarth's father-in-law) are what visitors see from the cathedral floor.

Although the massive pillars, spreading fan vaulting and hammer beams of Gothic church interiors reveal how great Medieval buildings support themselves, Wren—generally no fan of the Gothic—wished to conceal the structural elements of his architectural scheme. When standing inside St. Paul's, at the cathedral crossing beneath the inner dome, we are surrounded by four groups of massive Corinthian pilasters. Although these appear to support the structure, in fact structurally the continuous stone supports soar upward behind plain stone facings, beyond the gilded capitals and the glowing 19th-century mosaic spandrels executed by the Venetian glass firm of Salviati, right up to the "whispering gallery."

"Architecture aims at eternity," said Wren, who by the time he died in 1723 had designed in total or in part 56 churches in and around London. But he is buried in the crypt of St. Paul's. After World War II, a bronze roundel was set into the cathedral floor, directly below the mighty dome. It is inscribed with a simple Latin epitaph, which translates as: "Beneath lie the remains of the builder of this church and city, Christopher Wren, who lived beyond ninety years, not for his own profit but for the public good. Reader, if you seek his monument—look around you."

Mr. Scherer writes about music and the fine arts for the Journal.



'ST. PAUL'S CATHEDRAL, LOOKING UP LUDGATE HILL' (1925), BY LLOYD BROTHERS
GETTY IMAGES

'I want to dress like Meghan Markle. Is that so wrong?' D2



OFF DUTY



Why sukiyaki is a many-splendored thing D5

EATING | DRINKING | STYLE | FASHION | DESIGN | DECORATING | ADVENTURE | TRAVEL | GEAR | GADGETS

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THE WALL STREET JOURNAL.

Saturday/Sunday, May 12 - 13, 2018 | D1

Fashion Disaster

Rather than fortify a bunker and stockpile beans, 'bonus preppers' ready themselves for Doomsday with the finer things: anthrax-proof luxury cars, chic water filters and style fit for Armageddon

BY JEFF BERCOVICI

DON'T CALL Nick Robbins a Doomsday prepper. Sure, Mr. Robbins, 50, a technology lawyer and general counsel for the Health Coach Institute, produces his own drinking water at his Phoenix home—a move often associated with people who hoard canned goods and watch YouTube tutorials on how to field-dress a wound. But, for the most part, it was health considerations rather than apocalyptic fears that inspired him and his wife to go off the water grid.

With two small children, the couple was worried about pollutants like heavy metals and plastics in Phoenix's aquifers, and who-knows-what leaching from their 80-year-old pipes into their tap water. When Mr. Robbins heard about a rooftop system that uses solar energy to condense atmospheric moisture and transform it into drinkable H2O, he was intrigued: "I thought to myself, if there's one thing that we're putting in our bodies every day, making that pure is going to be a good foundation of my family's health."

Having lived in Florida during Hurricane Wilma in 2005, Mr. Robbins felt losing access to drinking water for weeks or even months was a plausible scenario—a contingency to plan for, not just some dystopian fantasia. So last April he had the \$4,000 Source water system, developed by Zero Mass Water (zeromasswater.com), installed on his home. "Basically, I've become my own utility," he said. "Water security and health sort of go together in my mind." But while the system's value in a crisis helped sell him on it, Mr. Robbins said he probably wouldn't have spent the money on that basis alone. "It wasn't a situation where I was a prepper," he assured me. "I don't have guns or anything."

Mr. Robbins exemplifies a species you might call "bonus preppers." These folks still anxiously consider the catastrophes, both natural and man-made, that threaten to disrupt our functioning society and turn us all into lizard-chomping "Mad Max" extras. But aesthetically minded bonus preppers fixate less on the end of the world as we know it, and more on feeling fine in the here and now. Beyond societal escape hatches, they're looking for ways to disaster-proof their lifestyles while simultaneously upgrading them, primarily by buying handsome stuff.

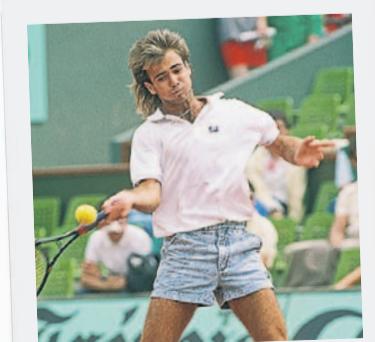
That upgrade might come, say, in the form of a Tesla Model X (*from \$79,500, tesla.com*). This fine, upscale vehicle happens to be the first family car to advertise its interior as a safe place to ride out germ warfare attacks, thanks to a climate-control setting called "Bioweapon Defense Mode." At the push of a button, the cabin pressurizes and a high efficiency particulate air filter (HEPA) helps protect riders from bacterial agents like anthrax and plague. (Jason Calacanis, an angel investor and Model X owner, said he uses bioweapon mode daily to help with his asthma.)

Or it might involve a pair of hip, Armageddon-

Please turn to page D10



[INSIDE]



DON'T SHORT-CIRCUIT

Are jean-shorts ever acceptable? (No.) Plus nine more above-the-knee questions D4



THE TEAL DEAL

After years spent in obligatory-white rental flats, a Londoner revels in color D11



SHAPELY SIPPING

Lettie Teague seeks out unusual bottles of unusually good wine D6



STARE WARS

This safari is the closest you'll come to Jurassic Park—minus the menace D7

STYLE & FASHION

The Marvelous Ms. Markle

Meghan Markle may be the sauciest royal-to-be since Lady Di, but has our fixation on her style gone too far?

BY MICHELLE RUIZ

A FEW WEEKS ago, as I tapped away at my iPhone, my toddler tugged at my leg. I asked her to please wait because Mom was doing something very important.

Saying this was easier than confessing the truth, which was: "Mom's shamelessly scouring the internet for the dress Meghan Markle just wore in London."

Alas, that green floral Self Portrait dress was already sold out. Clearly, I wasn't the first, nor will I be the last, woman determined to copy the sartorial choices of the former "Suits" actress who'll walk down the aisle with Prince Harry on May 19 and ascend to duchess status. In the tradition of Lady Diana and Kate Middleton, Ms. Markle, already a tabloid staple, is en route to becoming a style icon. Entire websites, like What Meghan Wore and Meghan's Mirror, are dedicated to tracking her every tailored coat and Manolo Blahnik

Is it embarrassing for grown women to copy princess style?

"BB" heel. And, like Ms. Middleton before her, Ms. Markle wields the power to instantly sell out her preferred pieces—from skinny jeans by Welsh brand Huut to Everlane's Day Tote.

Her "secret sauce," according to Amanda Dishaw, editorial director of Meghan's Mirror, is rare among royals: "Meghan is accessible."

Ms. Dishaw pointed to her cheekily oversize white shirts and distressed denim, like the Misha Nonoo/Mother combo she wore in her public debut with Prince Harry last year; her signature messy bun; and mismatched earrings (a Zofia Smith design in one ear, Gabriela Artigas in the other): "It boils down to polished imperfection."

Many average, working women can get on board with imperfection. Venus Wong,



25, a content director in London at media startup Benku8, was inspired by photos of Ms. Markle in a tan, below-the-knee Joseph skirt and Wolford turtleneck this past December. She assembled a similar ensemble, mostly from her closet: "My outfit was a homage to hers, but I still made it my own, and I spent less than \$20 on the whole look."

Yes, even those who lack a royal budget or Ms. Markle's yoga-toned body can swipe her styling tricks, like unexpectedly wearing a tailored pantsuit to an evening event, as she recently did in black.

"Who hasn't seen a friend

Alexander McQueen. (Her jacket alone cost \$1,995, but let's focus on the principle.)

Is it embarrassing, not to mention sadly conformist, for grown women to copy this nouveau-princess style? Jessica Morgan, co-author of the sharky fashion blog, Go Fug Yourself and co-author of the novel, "The Royal We," said she wasn't above buying Ms. Markle's Mother jeans. "I fundamentally think that people should not be embarrassed about where they get their fashion inspiration," said Ms. Morgan, who is 42. "Who hasn't seen a friend

wearing a cute blazer over a dress and decided to try it themselves? This is sort of how fashion works."

Of course, some Markle staples don't exactly translate to everyday life for us commoners. The masses can't countenance a \$75,000 Ralph and Russo couture dress like the one Ms. Markle wore for her engagement photos, both in terms of price and wearability (it featured a sheer top with strategically placed stitching). And God save us from the strappy stilettos Ms. Markle braves at her many public engagements. "Meghan's [shoes] are

always chic, but they scream 'I was driven here in a car,'" said Jessica Wakeman, a 34-year-old editor and Markle devotee in Brooklyn.

Yet the "Meghan Effect" on Ms. Wakeman is so powerful, it even extends to archival looks from Ms. Markle's now-deleted Instagram feed. "She had a lot of pics of herself traveling around Italy wearing a Panama hat," Ms. Wakeman said. "I have one, too, which I am self-conscious about wearing because hats are so tricky, but she's inspired me to give it another go this summer."

SKIP THE TIARA //
THREE LOOKS
COMMONERS COULD
SAFELY CONSIDER



UNFUSSY TUX
Ms. Markle's
evening pantsuit
look is eminently
stealable.
Saint Laurent
by Anthony
Vaccarello Jacket,
\$3,490, ysl.com



Oversize shirts
'Princess'
doesn't mean
uptight.
Husband
Shirt, \$185,
mishanoo.com



EDGIER FLORALS
Note the clipped, collaged
pattern. Dress, \$460, self-portrait-studio.com

BAG LADY

We have sadly lost clutch pioneer Judith Leiber, but her inventive spirit lives on

A BUNDLE OF ASPARAGUS stalks. A Ganesh elephant. A Russian nesting doll. A sleeve of french fries. A penguin wearing a top hat.

Long before we used emojis, handbag designer Judith Leiber transformed animals, vegetables and definitely the occasional mineral into conversation pieces in clutch form. They were regularly embraced by celebrities, museums like the Smithsonian Institution in Washington, D.C., and the highest society, including many a first lady, both Democrat and Republican. The admiration for Ms. Leiber's evening bags was nothing if not bipartisan.

Ms. Leiber, the master of the crystal evening handbag, died late last month at the still-productive age of 97, just hours after her husband of 70 years, Gerson, an abstract expressionist painter. The couple died in the East Hampton, N.Y., property they bought in 1956.

Despite a tumultuous childhood in war-torn Hungary, Ms. Leiber, a Holocaust survivor who

founded her company in 1963, created a career where she brought a pronounced eccentricity to the fantasy of dressing up.

Even today, in an age of individualized niche fashion, it takes a particular sense of sly humor and imagination to carry a bejeweled turtle to the opera, or a crystal pineapple on a run to the bodega en route to a black-tie charity function.

Not to mention an elastic bank account: Ms. Leiber's brand of idiosyncrasy did not come cheap, regularly setting her customers back thousands of dollars for a small contraption that could perhaps fit a puny lip gloss and an American Express Centurion Card. Although Ms. Leiber sold her company in 1993, its current co-owner and creative director, Dee Hilfiger, carries on her maximalist approach.

"She was a pioneer," said Brett Heyman, founder and creative director of Edie Parker, a clutch line inspired by the Leiber legacy. A pioneer who knew that a penguin in a top hat could make anyone smile. —Marshall Heyman



French Fries Clutch,
\$5,695



Charlie Clutch,
\$4,995



Cocktail Clutch, \$5,795,
judithleiber.com



IN HER CLUTCHES Judith Leiber in 1993 surrounded by the bags she referred to as her children.

STYLE & FASHION

Pack Where You Belong

Two efficient getaway strategies—one if you plan to hit the party circuit, the other if cocooning is your highest ambition

SOCIAL-BEE WEEKEND



- 1.** Wedges, \$350, loefflerrandall.com **2.** Dress, \$595, figue.com **3.** Bikini Top, \$141, and Bottom, \$148, marysia.com **4.** Blouse, \$380, merlettenyc.com **5.** Sweater, \$495, mansurgavriel.com **6.** Jeans, \$158, agolde.com **7.** Earrings, \$540, aureliebidermann.com **8.** Bag, \$495, shinola.com;

BY CRYSTAL MEERS

AS SUMMER (finally) approaches, so too does the packing angst that can immobilize even seasoned travelers. When invited to a supposedly casual weekend at the beach, should you cram a party dress into your satchel—just in case? If the only people you'll see are geriatric blood relatives, is it acceptable to wear the same shorts for 48 hours straight? While the suitcase tends to be small, the potential to pack the wrong stuff is limitless.

roughly divided into two types: "social," an escape where "getting ready" will figure into the festivities; and "hermit," whose agenda is almost entirely sweatpants-friendly.

strategy usually revolves around a key event and the dress you'll wear to it. A key objective: making sure this pivotal dress doesn't get crushed pre-party. "When I am packing for a weekend away that involves a special event I always pack one or two dresses by my friend, Vita Kin," said Ramya Ganganola, co-founder of brand consulting firm Gogoluxe. "They are so easy to dress up with the right jewelry and shoe. I generally use an Away rolling case, and I fold all the dresses and items into it." Bags from Away, a smart luggage company known for its in-case USB charger, are easily augmented by a matching garment sleeve and garment bag.

of the Collected Group, which includes Joie, Equipment and Current/Elliott. "Crepe gives me the...drape and softness that I want but can literally be crushed up in a case and thrown on straight away, no steam needed," she said. For a semi-ritzy weekend event, try one of Equipment's silk shirts in a pale neutral (a thicker crepe version of this shirt will be available in August). Accessories add style while taking up little suitcase space, so clever social-bee packers shoehorn in extra statement jewels to dress up cotton frocks. Bento-box style jewelry cases by Marie Kondo and Cuyana keep your bits and bobs organized en route.

9. Oliver Peoples & The Row Sunglasses, \$340, *The Row*, 212-755-1017 **10.** T-shirt, \$65, *ayr.com*
11. Sandals, \$225, *birkenstock.com* **12.** Cover-Up, \$150, *lostandfoundbyfriedman.com* **13.** Shorts, \$295, *nillotan.com* **14.** Robe, \$275, *skinworldwide.com* **15.** Swimsuit, \$325, *minimediterranean.com*

maximizing comfort and versatility, triggers fewer anxious moments. Cotton T-shirts and sweatshirts, like those from Scott Sternberg's new Entireworld direct-to-consumer line, easily pass muster, as do dark leggings, which can be



social on a beach towel, too, add a no-brainer, one-piece swimsuit like Solid and Striped's Anne-Marie or a classic Eres model. A linen Clyde Fisherman Hat is the rare packable chapeau.

Another option for hermit

"It's a great head-to-toe look, good for day and right into bed." Figue's pajama-ish silky separates and dresses represent a step up from athleisure.

Your next destination—buzzingly social or blessedly quiet—may not

be predictable, but beauty routines are. If you're a chronic procrastinator who ends up packing the morning of the trip, keep a packed toiletries kit in your suitcase. Include daily standby products, then layer in summer essentials like a high-quality sunscreen (Supergoop! is an insider favorite) and a reparative after-sun cream. The time saved by keeping a kit at the ready could be the difference between making the 4:06 p.m. train or missing it.



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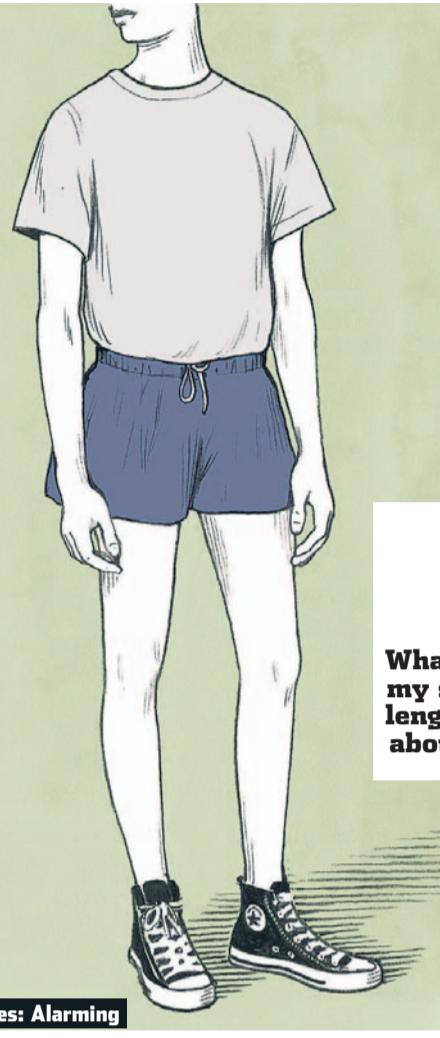
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STYLE & FASHION

10 (Mostly) Short Questions About Shorts

Each year as Memorial Day rolls around, men young and old, fit or not, hirsute and otherwise, start grappling with one of the most nagging style dilemmas of modern times: when, where and how to wear shorts.

Men's fashion editor **Jacob Gallagher** answers your most burning queries



3 Inches: Alarming

1
What does my shorts length say about me?

6 Inches: Just Right, Goldilocks

Just above the knee is where you want to be. In inseam terms, that's anywhere from 4.5 inches, for the vertically challenged, to 7.75 inches for taller sorts. "You don't ever want to go too close to anything that's below the knee," said Jonathan Eyal, the owner of Supply & Advise boutique in Miami, a shorts town if there ever was one.



10 Inches: Juvenile

Bypass three-quarter-length boardshorts, dangling basketball bloomers and anything that even borders on capri territory. "Especially with shorter guys, you can't go too long," said Mr. Eyal. "It messes with people's proportions, and it looks really childish." Before you start strenuously arguing why your calves must be covered, may we interrupt you and recommend jeans?

2

I've had the same three go-to pairs of khaki cotton shorts since college. How do I upgrade from beige?



Risk a Discreet Pattern
These dark paisley shorts are smart, not startling. Printed Shorts, \$155, pilgrimsurfsupply.com



Have a Panel Discussion With Yourself
Clean-cut patches add distinction to the average olive pair. Field Shorts, \$275, raabone.com



Give Tie-Dye A Try
Step slightly outside your comfort zone with a little crafty contrast. Tie-Dye Shorts, \$30, unialo.com



Advance to the 'Dressy Short'
Yes, this unicorn exists. Here, gien plaid evokes your favorite blazer. Z Zegna Shorts, \$255, ermenegildozegna.com



Seek Out Subtle Seersucker
In a dark tone-on-tone twist, this fratty fabric grows up. Smock Shorts, \$238, mohawkgeneralstore.com



Can I wear cargo shorts without looking like a 16-year-old?

Oh, the contentious cargo shorts: While some men cherish their practicality, others would like to see those bulky pockets filled with dynamite and blown into oblivion. Both sides have persuasive points to make, but, said Mr. Pask, "You can't dismiss cargo shorts categorically." When the pockets are too protuberant, too saggy, cargoes can look ungainly, but they can also be slender and, dare we say, rakish. Brands from Uniqlo to Brunello Cucinelli produce nipped cargoes with just-large-enough pockets. And extra storage at your thighs matters more than ever: "People are dragging around their phones, they're dragging around their charging cables, [the pockets] are a good place to keep things," said Mr. Eyal.

4

Where can I wear shorts?

- Brunch
- A tense croquet showdown
- A 2-year-old's birthday party (in July, not January)
- A date night on vacation
- A baseball game (as spectator or starting shortstop)
- The office, if you are a park ranger and your office is a park

5

Where can't I wear shorts?

- A funeral
- Court
- The theater
- A job interview
- A parent-teacher conference
- To meet the in-laws
- A televised debate
- The office, if you are not a park ranger and your office is not a park



6

Why does Prince George relentlessly wear shorts?

"It's part of this idea of there being a firm division between early childhood and wearing more adult clothing as you grow older," said Carolyn Harris, author of "Raising Royalty, 1000 Years of Royal Parenting." Like all princes before him, Prince George, the floppy haired scion of Britain's king-to-be, wears shorts in an aristocratic tradition dating back to the 18th century (see #7).

7

Who was the first man to wear shorts?



He remains unidentified, but according to Mark-Evan Blackman, a professor of menswear at New York's Fashion Institute of Technology, shorts have their origins in breeches, modeled here by "The Blue Boy," painted by Thomas Gainsborough. In the late 18th century, European families clad their youngsters in these three-quarter-ish length pants that were supposedly easier to take on and off during potty-training. In wealthy families, the kids would graduate to longer pants around age 8; poorer youngsters would languish in their proto-capris while working the fields, selling newspapers or generally being embarrassed. The modern, above-the-knee, cotton short was birthed by British soldiers in colonial India, inspired by that country's traditional lungi wraps for men.

8

Is the 'shorts suit' really a thing?

It's certainly trying hard to be. The shorts suit has been promoted by designer Thom Browne (right) who wears his year-round and has been sending \$3,000-ish versions down the runway for over a decade. Pharrell Williams likes them, too. But should you try one? Perhaps unnecessarily, we'd urge caution: It's too eccentric and distracting for everyday wear. Still, there's nothing wrong with slipping on a sport-coat atop shorts—a summery sartorial statement that won't set you back \$3K. "You can take any short, throw it with a casual to dressier jacket and all of a sudden you have your evening look pulled together," said Mr. Pask, who while on vacation recently elevated his Dries Van Noten shorts for dinner by tossing on a blazer. The mismatch makes the combo causal: "It feels much less considered and more casual to mismatch a jacket and a short."



9
I have a pair of turtle-embazoned "critter shorts" that are my favorite item to rock in the summer. I bought them in Nantucket six years ago and it was the best summer of my life: I caught a giant swordfish while wearing them and won at beer pong. The only problem is, my wife thinks they're lame. So please settle this debate: Are critter shorts timeless or passe?

Sorry, your wife is right. No critters.



10
I wear jeans all winter, so is it cool to wear "jorts" (aka jean shorts) in summer?

No. Unless you're Andre Agassi in 1988 at the French Open. And even then—no.



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MEGA MEAL

Cook, Memory

For this writer, no dish comforts quite like sukiyaki, the Japanese one-pot feast

BY ELEANORE PARK

WHEN I think back to the night before I boarded a one-way flight to New York from California five years ago, I think of sukiyaki.

This Japanese dish of beef and vegetables, tucked into their pot in a tidy pinwheel, was a fixture of my childhood.

We ate it a few times a month, not necessarily to mark a special occasion, but it always felt like a feast. That last, anxious dinner before I left home to fly away into a new life, the sukiyaki, at least, was sure and familiar.

My mother, who is Korean, didn't grow up with this dish; she had it for the first time in Paris, traveling with her parents as a young woman. Because this happened well before we all started relying on the internet for recipes, she simply made a mental note of the ingredients, paying attention to what she found beautiful and how it tasted so she could recreate the dish.

Our home-cooked sukiyaki always included a parade of vibrant greens, squiddy mushrooms, thinly sliced beef and small bowls of whisked raw egg mixed with a little of the broth left over from cooking; we'd use chopsticks to pluck just-cooked bites from the pot, dip them in eggy broth and pop them in our mouths. At my mother's Japanese restaurant, Mikado, in Los Altos, an entire section of the menu was focused on sukiyaki.

This food falls into the category known as *nabemono* or *nabe*, traditionally made in Japanese earthenware called *donabe*, often on a portable burner at the table. In "Japan: The Cookbook," Nancy Singleton Hachisu devotes a chapter to *nabemono*, including recipes for sukiyaki. She describes this kind of meal as "the entertaining dish of choice with young people, because it is effortless to put together (cut up some ingredients and bring to the table), affordable (depending on the

meat or fish) and everyone can participate in the cooking, which makes it fun."

When I contacted Ms. Hachisu, she told me she particularly appreciates the little bowls of whisked raw egg, typically provided with no sauce or seasoning. "The luscious egg encases each bite with its own sweet gentleness," she wrote in an email.

At the end of the meal, left-over broth—known as *shime*, loosely translating to "finish"—provides an opportunity to continue indulging. Naoko Takei Moore, owner of Toiro, a donabe store in Los Angeles, and author of "Donabe: Classic and Modern Japanese Clay Pot Cooking," suggested simmering noodles in it for an additional course. "After you eat all the ingredients, save whatever leftover broth and cook some type of flat udon," she said. "Enjoy the finishing. The flavors are big."

Until a few months ago—despite my experience cooking in restaurants and a continent between my mother's sukiyaki and me—I'd never attempted to make the dish myself. On a visit to California, I requested a lesson.

My mother demonstrated her method for rolling spinach inside cylinders of Napa cabbage. Prepping the vegetables, I had to suppress the urge to season as I went—a habit acquired in restaurant kitchens. So much of the flavoring in sukiyaki comes of the ingredients hanging out together in the pot. The fresh bitterness of the shungiku, a variety of chrysanthemum, mellows as the leaves wilt. The mushrooms absorb the broth as it reduces, so each bite of shiitake or enoki is different from the last, reminding you to stay put and savor each one.

Initially, my mother battened away the measuring cups I'd brought along. I explained that I needed them to commit the recipe to paper. For her, the mental notes she took the first time she had the dish over 30 years ago have always been enough. "It is the perfect food," she said. "Before even eating, just looking at it is comforting and satisfying."



For the sauce:

2 cups soy sauce

5 cups water

1 (4-by-5-inch) piece kombu

½ medium onion, peeled

2 tablespoons mirin

1 ounce medium shiitake mushrooms, trimmed

Pinch of sugar

For the sukiyaki and assembly:

½ ounces burdock, peeled

and trimmed, cut into 2½ inch pieces, shaved thinly on a mandoline

3 ounces medium shiitake mushrooms, trimmed and cleaned

6 ounces extra-firm tofu, drained

Sea salt

4 ounces (about 2 cups) mung bean sprouts

½ bunch spinach (about 7 ounces), base trimmed

8 Napa cabbage leaves (about 8 ounces), 2 inches of base trimmed away

1 tablespoons vegetable oil

½ medium onion, thinly sliced

8 ounces sukiyaki beef or ribeye, thinly sliced and trimmed

Freshly ground black pepper

4 large eggs

1. Make sauce: In a large saucepan, combine soy sauce, water, kombu, onions, mirin and mushrooms. Bring to a boil over medium-high heat. Reduce heat and simmer, stirring occasionally, 10 minutes. Add sugar to taste. Remove from heat and discard mushrooms, kombu and onions. (Mushrooms can be reserved for another use.) Chill, covered, overnight, to let flavors meld. Remove from refrigerator before using.

2. In a small bowl, combine burdock and enough cold water to cover. Chill overnight. Drain before using. (If burdock is dirty, rinse, drain and repeat until water runs clear.)

3. Thinly slice half the mushrooms. Score an "x" on top of the remaining whole mushrooms. Gently press on tofu to expel as much water as possible, and pat dry with paper towel. Cut tofu in half crosswise, then slice again into ½-inch thick pieces. Set aside.

4. Fill a medium saucepan with water and bring to a boil over medium-high heat. Add a large pinch of salt. Add mung beans and cook until slightly softened, about 1 minute. Drain and rinse with cold water. Set aside.

5. Fill saucepan with water and bring to a boil again. Add a large

pinch of salt. Blanch spinach 30 seconds, then drain and rinse under cold water. Fold spinach in paper towels and wring out as much water as possible. Set aside.

6. Fill saucepan with water and bring to a boil once more. Add a large pinch of salt and cabbage, pushing leaves down to submerge completely, and cook until softened, 1-2 minutes. Drain and rinse under cold water. Gently push down on cabbage to expel as much water as possible. Lay cabbage leaves flat on a paper towel-lined work surface with trimmed root end nearest you. Pat tops dry with paper towels. Working with one cabbage leaf at a time, place a large pinch of spinach at end closest to you. Roll cabbage leaf away from you (as if rolling a cigar). Trim cabbage roll ends so that you have perfect cylinders. Reserve leftover cabbage leaves. Cut cabbage rolls in half and longer ones into thirds. Set aside.

7. Set a large nabe or 6-quart Dutch oven on a tabletop burner at the table. (Alternatively, work on stove and transfer to table to serve.) Heat oil over medium-high heat until shimmering. Add onion and beef and cook, stirring often using tongs or chopsticks to separate beef

pieces, until onions are slightly soft and beef is browned but still rare in the middle, about 5 minutes. Push beef and onions to the side and add drained burdock.

Cook burdock, stirring occasionally without disturbing beef and onions, until softened slightly, 3-5 minutes. Push burdock to side. Working quickly, add shiitake mushrooms, tofu, mung beans, cabbage rolls, noodles and enoki mushrooms, arranging ingredients in individual sections. Set any ingredients that don't fit aside. Pour 1 cup sauce all over all ingredients and bring to a boil. Pour more sauce, ¼ cup at a time, over sections of noodles, tofu and mushrooms. Add more sauce all over sukiyaki to taste, being mindful that most of seasoning happens while eating and the dish should not be soupy. Reserve remaining sauce. Add scallions and shungiku to pot in separate sections. Cover and let simmer until shungiku is slightly wilted, 1 minute more. Lightly sprinkle black pepper all over sukiyaki.

8. To serve, divide ¾ cup sauce among four small bowls. Crack an egg into each bowl. Using chopsticks, lightly beat eggs to incorporate. Dip sukiyaki ingredients into sauce with egg. If using a tabletop burner, continue to cook remaining ingredients, serving and eating in rounds.

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Can You Judge a Wine by Its Bottle Shape?

"IF CUSTOMERS DON'T like the wine, I tell them they can always re-use the bottle for olive oil," said Bill Brown, a sales associate at Gary's Wines & Marketplace in Wayne, N.J., when I visited the store recently. The flagon-shaped bottle of 2016 Lady Lola Pinot Grigio did bear a strong resemblance to an olive oil container; it even came with a reusable stopper.

Lady Lola was one of 15 wines I purchased in a search for interesting bottles. I'd decided that most wine drinkers spend far too much time looking at labels and not enough examining the bottles themselves. A bottle shape can actually be quite telling. It can indicate whether the wine is tannic or soft, or how intense its aromas might be. Or it can be nothing more than proof of clever marketing.

Most wines come in one of three bottle types: the slope-shouldered Burgundy bottle; the high-shouldered Bordeaux bottle; or the slender, tapered bottle favored in Mosel, Germany, and Alsace, France.

The Burgundy bottle is the choice not only of Burgundians but also of winemakers in different parts of the world working with Burgundy grapes (Pinot Noir, Chardonnay, Pinot Gris). It's also used by producers who wish to emulate the classic Burgundy style, marked by soft tannins and ripe fruit.

The dark-green Bordeaux-style bottle is similarly employed by winemakers elsewhere who use Bordeaux varieties such as Cabernet, Merlot, Cabernet Franc and Malbec, or make wines in a Bordeaux style (well-structured, often tannic). The more squared-off shoulders are said to have been designed to catch sediment when a young, tannic wine is poured from the bottle.

The slender bottles a friend dubbed "needle nose" are the choice for winemakers in Germany and Alsace, as well as those in other parts of the world working with aromatic grapes such as Riesling, Gewürztraminer and Muscat. These bottles tend to be more delicate than Burgundy or Bordeaux bottles and are usually dark-green or brown—though there was a (thankfully) brief fad for blue "needle nose" bottles a few years ago.

The "Bocksbeutel" employed in Franconia, Germany, has a flattened oval shape meant to signal that the wine inside is one of the winery's best, based on the judgment of a consortium of Franconian producers. This shape has also shown up in Portugal, where the famous Mateus rosé was packaged in a Bocksbeutel-type bottle.

At Gary's, Mr. Brown directed me to a bottle of "La Fiole du Pape" Châteauneuf-du-Pape that he noted has a strong following among his customers. Some ask for "the burned bottle," and its lopsided shape does rather resem-



2012 Travaglini Gattinara DOCG \$26 The one-shouldered Travaglini bottle is a particularly famous one, from a top producer in the Gattinara region of Piedmont. Made from the Nebbiolo grape, this red is full-bodied and slightly rustic.

2016 Villa Sparina Gavi \$12 The distinctive bottle containing this soft, light bodied white from the Gavi district of Piedmont was inspired by amphorae once used in the very same winery in the 17th century.

2015 Mas de Gourgonnier Les Baux de Provence Rouge \$15 A Calvados bottle was an inspiration for this vessel. The approachable blend of Grenache, Cabernet Sauvignon, Syrah and Carignan inside has soft tannins and notes of Provençal herbs.

2017 Chateau Beaulieu Coteaux d'Aix-en-Provence \$12 The curvaceous, come-hither bottle this Provençal rosé comes in seems an appropriate match to the seductively floral wine. It's not complex but it's most certainly delightful.

2014 COS Cerasuolo di Vittoria DOCG \$28 This blend of Frappato di Vittoria and Nero d'Avola from Sicily is both packed in a striking bottle and a strikingly delicious wine with a firm mineral core and complex layers of flavor and aroma.

ble melted glass. According to the website of Maison Brotte, the bottle shape was conceived by the winery's founder, Charles Brotte, to emulate the "wild movement of the Grenache vine twisted in the strong Provence Mistral wind." He

Finding eye-catching bottles that contain high-quality wine was my goal.

called his twisted bottle La Fiole ("The Flask"). The wine sold in it, a blend of vintages, became his centerpiece Châteauneuf-du-Pape.

I found more unconventional bottles from Italy than anywhere else, including a Primitivo from Puglia in a squat cylindrical bottle; an amphora-shaped bottle of Gavi; a wide-bottomed Orvieto; a Sicilian red in what looked to me like a Cognac bottle; a Gattinara in a bottle with curved, asymmetrical sides; and

that Lady Lola Pinot Grigio.

I found interesting bottles of rosé from various places, including one with a bottom embossed with a rose, one with the curvy silhouette of a woman, and a 2017 Finca Wölffer Rosé (\$12) from Argentina that looked like a flagon of perfume. Wölffer marketing director Ali Tuthill explained in an email, "When it comes to rosé, quality alone will not be enough to make an impact. There is a need for high-quality product and creative packaging." (The rosé category is very crowded right now.)

Finding eye-catching bottles that contain high-quality wine was my goal, though all too often it came down to a choice of one or the other. The \$9 Lady Lola was simple, light-bodied and forgettable. "Like water," said my friend Jon, who nonetheless commandeered the empty bottle for use in his pantry. The La Fiole was soft, fruity, dull, and definitely overpriced at \$28 a bottle. The California Square (\$15), a red blend from

Paso Robles in a square bottle, was equally unimpressive: sweet and soft with a hot, alcoholic finish. The Wölffer rosé was more memorable as a bottle than a wine.

Happily, a few wines proved as stylish or memorable as their bottles. The 2017 Gérard Bertrand Cotes des Roses Languedoc rosé (\$12) was light bodied and attractive, and my friend Michelle envisioned using the rose-embossed bottom of the bottle as a cookie press. My friend Ruth, a former designer, objected to what she called "manipulation" on the part of some rosé producers, citing the suggestively curvaceous bottle containing the 2017 Chateau Beaulieu Coteaux d'Aix-en-Provence (\$12)—though she liked the lively, refreshing wine inside. The easy-drinking 2016 Villa Sparina Gavi del Comune di Gavi DOCG (\$12) from Italy's Piedmont was a crowd favorite, and its amphora-shaped bottle lent an attractive rustic note.

Three reds were particularly memorable, inside and out. The

2012 Travaglini Gattinara DOCG (\$26), a Nebbiolo with a herbal note and a firm mineral character, comes in a unique, one-shouldered bottle designed by Giancarlo Travaglini in 1958 to catch sediment. The 2015 Mas de Gourgonnier Les Baux de Provence Rouge (\$15), an earthy red blend with notes of red fruit and spice, delivered easy-drinking appeal in a short, rounded bottle also introduced in the 1950s, by winery owner Nicolas Cartier. The terrific 2014 COS Cerasuolo di Vittoria Classico DOCG (\$28), a red blend of Frappato and Nero d'Avola from Sicily, came in a squat bottle based on one from the 18th century.

A distinctive wine in a distinctive bottle does not happen often. But when it does, beyond the pleasure of drinking the wine, who wouldn't be pleased to employ the bottle itself as a cookie press, flower vase or even just a fun talking point?

► Email Lettie at wine@wsj.com.

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Rice-Noodle Salad With Lots of Fresh Herbs



The Chefs
Emily Fifer and
Heather Sperling

Their Restaurant
Botanica, in
Los Angeles

What They're Known For
Warm hospitality
that extends from
the pretty, produce-
packed plates
to the sun-drenched
space, open all
day and built for
linger

"EVERYTHING IN moderation," said Heather Sperling, co-owner of Botanica in Los Angeles. "But more of a few things! More vegetables, more acid, more herbs." There's more of all of that in this Vietnamese-inspired rice-noodle salad, the final Slow Food Fast contribution from Ms. Sperling and her co-chef and co-owner, Emily Fifer.

To make the dish as nourishing as it is delicious, the chefs toss in generous handfuls of salad greens, whole bunches of basil, mint and cilantro, and a good amount of lemongrass. Fennel, cucumbers,

scallions and radishes, plus toasted cashews and coconut flakes, provide multiple layers of flavor and crunch. The zesty, sweet and savory dressing of lime, honey and fish sauce calls for no oil at all. You won't miss it

Like many Botanica recipes, this one is flexible: Go the traditional route and serve it with grilled pork or shrimp, or keep it veggie-focused with honey-roasted turnips instead. "Two weeks ago I served this with sliced flank steak," Ms. Sperling said. "But it's also really fresh, bright, light and satisfying on its own." —Kitty Greenwald

TIME: 20 minutes SERVES: 4-6

1 pound vermicelli rice

noodles

¼ cup fresh lime juice

½ cup fish sauce

½ cup honey

1 tablespoon water

6 cups arugula

½ cup thinly sliced scallions

1 cup thinly sliced radishes

1 cup thinly sliced fennel

3 Persian cucumbers, thinly

sliced on the bias

1 bunch basil, leaves torn

into bite-size pieces, plus

more leaves to garnish

1 big bunch cilantro, leaves

and tender stems picked,

plus small sprigs to

garnish

1 big bunch mint, leaves

torn into bite-size pieces, plus more to garnish

1 stalk fresh lemongrass,

outer husk removed and

interior sliced thin

1 cup unsalted cashews,

toasted and roughly

chopped

1 cup unsweetened coconut

chips, toasted (optional)



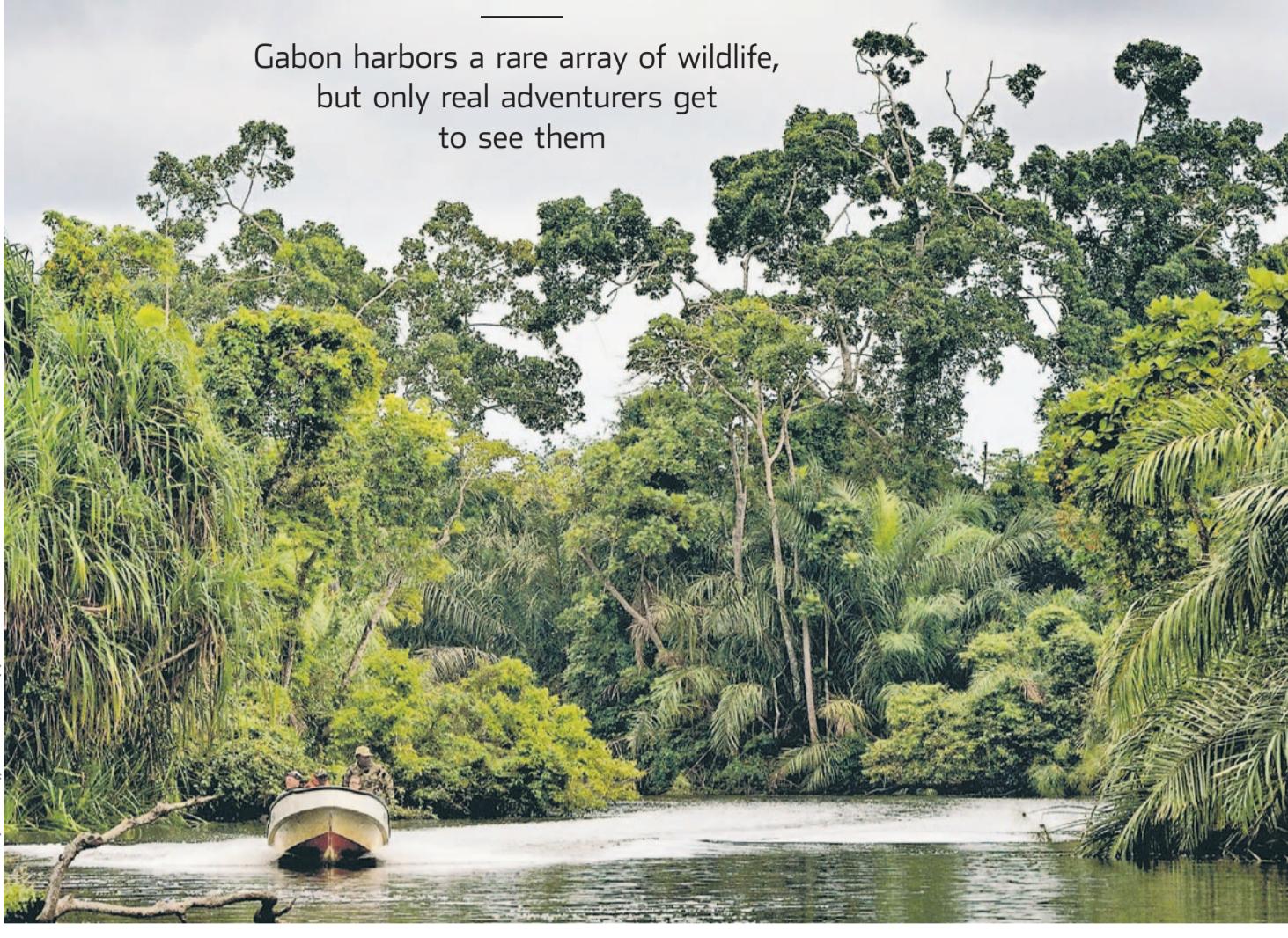
TOSS UP The dressing of fish sauce, honey and lime has just the right mix of salt, sweetness and bright acidity, and clings to the salad with no oil at all.

F. MARTIN RAMIN / THE WALL STREET JOURNAL, STYLING BY LAURA REGE, PROP STYLING BY AYESHA PATEL; ILLUSTRATION BY MICHAEL HOEWLER

ADVENTURE & TRAVEL

Beasts of Eden

Gabon harbors a rare array of wildlife, but only real adventurers get to see them



ALAMY STOCK (TOP LEFT), GETTY IMAGES (3)

BY ALEXANDRA WEXLER

BOUNCING along a dirt road that weaved through Gabon's Loango National Park last month, I stared in awe at the towering rain forest on either side of the Land Cruiser. The trees easily stretched more than 100 feet tall amid a massive tangle of vines. I kept waiting for King Kong to come crashing out, or for Sir Richard Attenborough to appear and welcome me to Jurassic Park.

Situated on the Atlantic coast, the African nation of Gabon exemplifies a nature-lover's dreamland. Some 20,000 gorillas—far more docile than King Kong—lumber through the jungles, along with a similar number of rare forest elephants. Gigantic leatherback turtles, topping out at about 2,000 pounds, nest along the beaches, while hippopotamuses body surf in the waves.

Rich in oil reserves as well as wildlife, Gabon is also one of the continent's wealthiest nations on a per capita basis. (Roughly the size of Colorado, it's home to less than half the state's population.) And though the country experienced post-election violence in 2016, Gabon is a pillar of stability in Central Africa.

Yet, even with 13 national parks, tourism lags behind many of the continent's other wildlife havens. The few threadbare lodges lack



TRUNK SHOW A forest elephant, smaller than their savannah brethren, in Gabon's Loango National Park.

THE LOWDOWN // GABON, AFRICA'S WILDER WEST

Getting There Air France and Royal Air Maroc fly from New York's John F. Kennedy Airport via Paris and Casablanca respectively to Léon-Mba International Airport in Libreville, the capital of Gabon. Local airlines can connect you on a 35-minute flight to Port Gentil, where you will transfer by road to Loango National Park.

Staying There Room rates at the friendly, if well-worn, Loango Lodge include food and

beverages, but not transfers and park fees. *From about \$365 a night, gabonwildlifecamps.com.* Starting in June, the newly formed Gabon Wildlife Camps, affiliated with Loango Lodge and the parks agency, will offer custom tours that include staying in the park's new and newly reopened tented camps. *From about \$4,300 per person for a six-night package, including transfers, gabonwildlifecamps.com*

amenities. The animals don't always show up when you go looking for them, and even moving around the country requires abundant patience.

Loango National Park, which encompasses a remarkably diverse set of landscapes, draws the most tourists, but to reach it from Libreville, the country's capital and site of its main international airport, you need to fly to Port Gentil, Gabon's second-largest city, where your safari operator will pick you up for a bone-rattling, five-hour drive on dirt roads to the park. Still, for adventure-hungry travelers, the drive is half the fun. At one startling point in the journey, I saw a troop of black-and-white mangabey monkeys spill out of the trees like someone had tipped over a giant barrel of them, then run across the road back into the seemingly impenetrable forest.

At Loango Lodge, where I stayed, the towels were neither big nor fluffy, the bed resembled a granite slab and the sheets reminded me of the ones at sleep-away camp. But the lodge did offer hot water in the shower, air conditioning in the bedroom to combat the jungle heat and surprisingly good food. I reveled in being the single solitary guest, with an entire national park all to myself.

Apparently it's not an uncommon occurrence still. Soon after I checked in, I joined a few of the guides for an early evening game drive. We parked near a deserted beach and one of the

guides handed me a local Regab beer while we all sat and watched about 30 forest elephants stroll along the shoreline as the sun set over the Atlantic Ocean. What more, I thought, do I really need from a safari?

The next morning, a guide and I boarded a small motorboat and glided across the black lagoon at the edge of the lodge. A brackish mixture that spills into the Atlantic, the water is darkened by the tannins of the leaves that fall into it, making it like one giant cup of tea, and nothing you'd want to jump into after a hot day on safari. Giant Nile crocodiles, aggressive bull sharks and enormous barracudas are all frequently spotted in the lagoon.

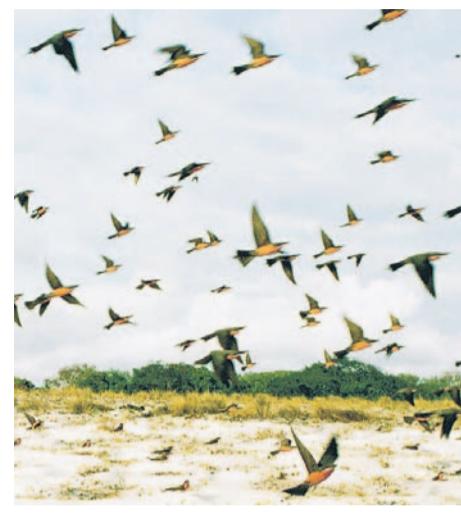
Surrounded by dense jungle on all sides, we slid across the glassy surface of the lagoon for nearly an hour, the reflections of the trees shimmering in the dusky water, interrupted in our solitude only by a family of bobbing hippos and blue-grey parrots flying among the treetops.

Our destination: a research camp that's the launching point for gorilla treks in Loango. Slightly smaller than their cousins in Rwanda, Uganda and the Democratic Republic of Congo, the western lowland gorillas are far more numerous. But since they spend much of their time munching on fruit high up in the rain forest, they tend to be difficult to track, so researchers in these parts rely on local experts: pygmies.

Our tracker, a quiet, not-as-short-as-I-imagined man named Bemba guided us to a nearby gorilla family after a short boat ride and an easy 20-minute walk through the cool morning rain forest—in a pair of Crocs, which I learned were the pygmy tracker shoe of choice. I smelled a great ad campaign.

I also smelled the somewhat musty scent of gorilla, the silverback to be precise. Disturbed from his slumber by the sound of my camera clicking, he looked up, a hulking black shape revealing a reddish head of hair and a bright, shiny face that looked almost silver under the dark forest canopy.

After looking us up and down, he walked a few feet farther into the forest to rejoin the rest of his family, of which I spotted about six members. One female was sleeping in the crooked branch of a tree—she languidly looked at my camera, giving me a sultry mug, then turned away to continue her nap. For animals that, as I was told, can move several miles through the thick forest in a day, they remained pretty



SAFARI AND AWAY Clockwise from left: Exploring Gabon's Loango National Park by motorboat; one of the some 20,000 western lowland gorillas that live in the forests of Gabon; a flock of rosy bee-eaters in Loango.

sedentary during our hour with them. The ham of the group, not surprisingly, was the baby, who kept us wildly entertained, swinging frenetically—like a kid on a sugar rush—from branch to branch on a tree that he'd turned into his own "jungle" gym.

Loango boasts unique wildlife, plentiful animal populations so unlike the zebras, lions and giraffes you see on an average African safari. But because of the thick foliage throughout much of the park, visitors may not actually see as much wildlife as

they'd expect. In my mere two days at the park, I glimpsed only a portion of Loango and its animals, but I was thrilled by nearly every sighting. Aside from the playful primates, elephants, hippos and some brilliantly colorful birds, we also spotted Congo-basin-dwelling forest buffalo, and my personal favorite, a posse of red-river hogs, odd little creatures that look like they're wearing wood-carved West African masks on their faces, with funny hair sprouting out of their ears. Unfor-

tunately, by visiting in April, I missed both turtle-nesting season (December and January) and humpback whale-breeding season (July to September), and, to my immense disappointment, I never did see a surfing hippo. The best way to witness them, I was later told, is through sport-fishing, a lodge-activity I didn't have a chance to try. On night-fishing excursions, guests sometimes catch a peek of the largely nocturnal hippos, nonchalantly body surfing in the waves. I guess I'll have to go back.

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PICTURED: MEMBERS OF MARVEL STUDIOS' AVENGERS ALONG WITH CANCER FIGHTERS DR. PHIL SHARP AND AMERICAN AIRLINES TEAM MEMBER, SHANDRA FITZPATRICK.

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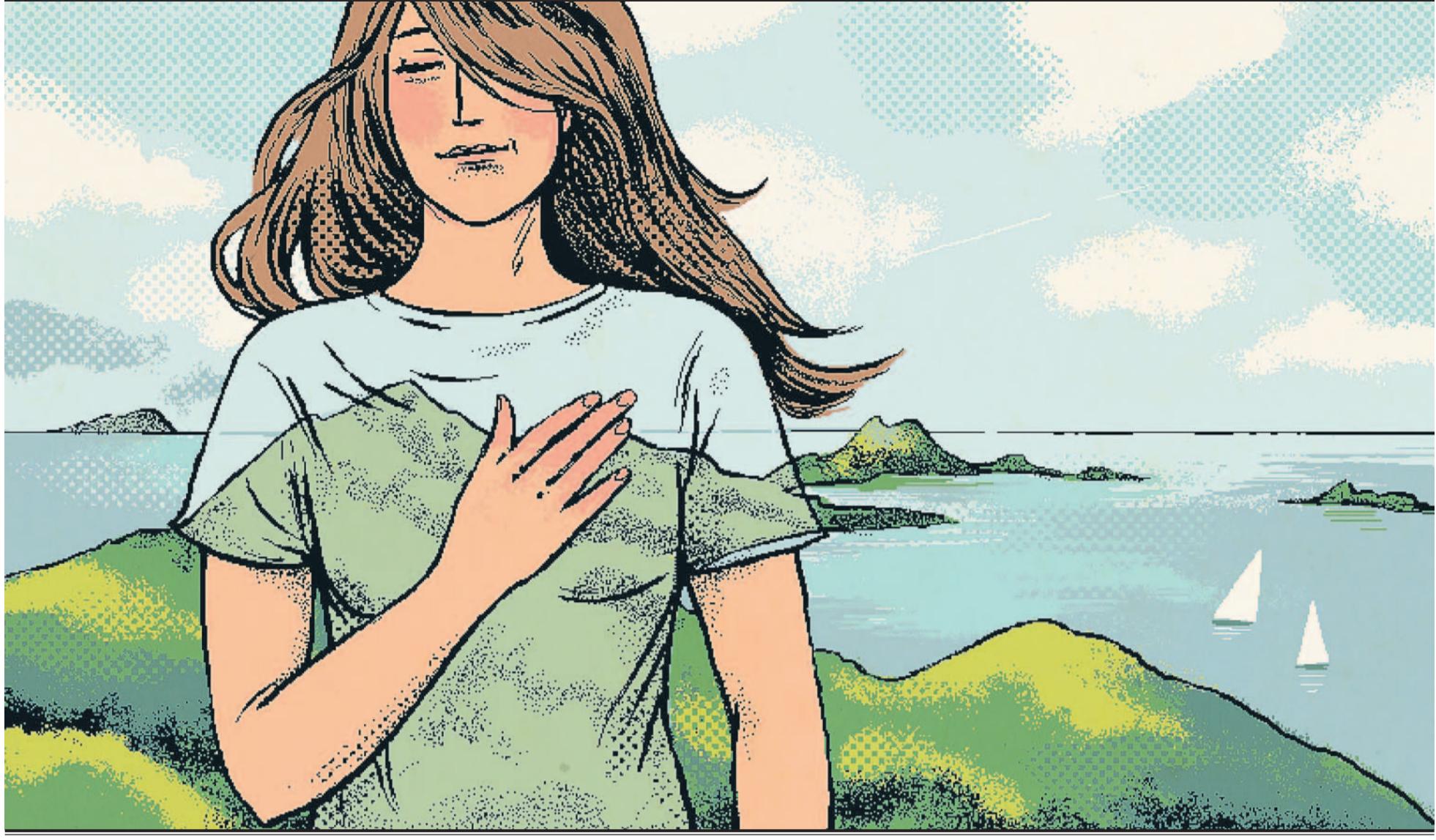


ILLUSTRATION BY AGATA NOWICKA

TRAVELERS TALE WRITER GULLY WELLS ON HER FATHER'S ECCENTRIC REAL-ESTATE AMBITIONS



My Dad's Island Home Is Where My Heart Is

SOMETIMES YOU FALL in love with a place because you love the person who first took you there. And if, over many years, you keep returning to that place with the same person, the two become inextricably intertwined. I know because that's what happened to me and a tiny island in the Grenadines called Carriacou. It all began almost a half-century ago when my father and I were having dinner in London and he started scribbling on the paper tablecloth. Hard to say what the scribble was, but as I looked more closely and he, swept up in his enthusiasm for this new project, began explaining, I could (sort of) see the outlines of a rather unusual looking house. A house that he proposed to build himself on the top of a hill on an island I'd barely heard of, just north of Grenada in the Caribbean. And that is just what he did. My stepmother had bought some land there—on a wild whim—in the early 1960s when my father was still a diplomat with the State Department. A few years later, when he was 50, he retired and took himself off to architectural

school in London. A couple of years after our dinner, my father decamped to Carriacou and started to work on the house—sending me an air ticket and an invitation to visit anytime. My journey, the next summer, involved an overnight to Trinidad, then a hop to Grenada followed by a good six hours on an ancient

Inaccessible Carriacou wasn't most sensible people's idea of a tropical paradise. But that was the whole point.

creaky schooner. Carriacou wasn't most sensible people's idea of a tropical paradise. But that was the whole point. Who in his right mind wants to be surrounded by marauding tourists? Certainly not my father. The only—rarely occupied—hotel, the Mermaid Inn, had seen better days and so had its equally dilapidated expat English owner.

Perfectly friendly goats and chickens wandered along the main street, and if you wanted to buy fish all you did was walk down to the beach where the sea happened to be the exact same color as my father's eyes.

The house turned out to be just as quirky and charming as the scribble on the tablecloth (which I have carefully preserved): the bathroom paved with stones and pebbles gathered on long walks on the beach, an al fresco shower with a view of waves breaking on the reef and a roof punctuated by huge wooden shutters that were operated by hand (and brute strength) using medieval-looking pulleys and weights. All on one floor, it had a couple of bedrooms and an enormous, double-height living/dining room opening onto a deck that seemed to overlook the entire island.

Over the years we often found ourselves living on different continents, but like old homing pigeons we always returned as often as we could to that house on top of the hill. One year I arrived with my 12-year-old son, Alexander, who instantly acquired a whole new, and

rather large, gang of friends, eager to come and play but possibly even more eager to hop into his grandfather's jeep and hitch a ride to the beach. And so we'd set out each morning, with God alone knows how many kids, shrieking and jumping with excitement, squeezed into every inch of the car, on the bumpy trek to the sea.

And then the dreaded, dreadful, inevitable day arrived. My father wasn't coming back to Carriacou—or any other place. In the wake of his death, my stepmother kept the house, but the thought of being there without him was so painful that I wondered if I'd ever go back. But slowly, very slowly, I changed my mind, which is how I found myself one recent sunny morning hopping off the boat on to the dock and looking around for a taxi. (The journey was only somewhat faster than it had been all those decades before with a flight to Grenada followed by two hours on a boat with an engine but sadly no sails.) Before I could even finish giving him the address, the driver smiled and said, "That's Mr. Wells' house." Oh yes it is. And no, it hadn't changed at all. Every-

thing looked exactly as I remembered—as if no time had passed. In some strange way—far from being painful—it was immensely comforting to be back in a place where so many people had known him. After almost 50 years of rattling round the island in one old jeep or another, giving rides to anybody and everybody along the way, he'd made a lot of friends. One morning, as I was walking down the hill, I ran into a young man who politely introduced himself—how could I possibly have recognized him?—as one of that gang of shrieking kids we used to take to the beach all those years ago. And a few days later, as I was shopping for mangoes in the market, there was Cuthbert Snagg, an old friend—and a fisherman—who always used to find the fattest, sweetest lobsters and would cook them for us at his place overlooking the sea. He looked at me for a few moments and then said, "I am seeing Mr. Wells in your face. Feels like he's still with us." Feels like he never went away.

Ms. Wells is the author of *"The House in France"* (Knopf)

A WELL-READ WHIRL AROUND TOWN

The best cheat sheets and time-saving apps for urban sightseers on bicycles



BIKE BOOKS 'Cycling London to Paris'; 'City Cycling' guides; and the Lanespotter app.

REVOLUTIONS—of the bicycle-wheel sort—have been taking place in cities across the U.S., with bike-sharing programs such as Nice Ride in Minneapolis, CitiBike in New York, and Metro Bikes in car-consumed Los Angeles springing up

at a rapid clip. Cities have begun etching miles of designated bike lanes into their streets: New York City has paved the way, carving nearly 100 miles of such routes into its streets in the last decade (with 20 more miles coming in 2018), and

other major cities are pedaling to keep up.

Another sign of the times: Bike-friendly city guides have started hitting real and virtual bookshop shelves. Here, a few of the most useful.

City Cycling Guides

Published in March, these attractive illustrated guides to Chicago, Los Angeles, New York and San Francisco pack a lot of intel into their slender frames. Each one dispenses general counsel—where to rent bikes, details on the cities' bike-sharing programs as well as information on local races and training rides. Five detailed itineraries for each city highlights museums, cafes and restaurants worth hopping off the bike for. On a ride through New York's Lower East Side, for instance, readers are urged to visit the Tenement Museum for a history lesson on the city's early immigrant communities, then advised to the matically carb-load a bagel, bialy or blintz at Russ & Daughters Café. Some of the off-the-pedaled-path locations these itineraries focus on—Washington Heights in northern Manhattan, the Sunset district of San Francisco, for example—might seem odd, but ultimately that's a good thing: It might inspire visitors (and locals) to discover a typically overlooked part of the city.

Cycling London to Paris: A Trail of Two Cities

More ambitious cyclists should keep an eye out for this wily guidebook to both Paris and London and the rural roads between. Written by Mike Wells, who has penned seven other long-distance cycling manuals, and publishing next month, the book details two different routes. First, there's the 304-mile "Classic," which starts at the Tower of London, crossing the English Channel at Dover and Calais, and then following country roads and former railway lines repurposed as bike trails before ending at the Eiffel Tower. Along the way, cy-

cists pedal past medieval walled villages like Montreuil and the 18th-century Chateau de Long.

An alternative journey is the 240-mile "Avenue Verte," taking riders from the London Eye, via a mishmash of connected suburban streets and country roads that zigzag past historical landmarks such as Amiens Cathedral, France's largest church, and culminating in your arrival at Notre Dame in Paris. The routes are broken up into stages, each about 25 to 40 miles, corresponding to one day's ride, and come with maps.

LaneSpotter

Launched in May 2017, LaneSpotter is a no-frills, very efficient app. Rather than highlighting attractions, it functions solely as a navigator—taking crowdsourced data for traffic-snarled or unsafe routes and giving the cyclist real-time updated maps on the best ways to pedal from point A to point B. It works in 11 North American cities—including New York, Pittsburgh, Minneapolis and Austin, with more on the way—and has sometimes been called "Waze for cycling."

—David Farley



GEAR & GADGETS

RUMBLE SEAT DAN NEIL



Imitation Game: The Art of Faking a Ferrari

MARK LYON DIDN'T set out to master the art of forgery.

He was enjoying a lovely little business in Ferrari restoration and spares in a place called Scarlets Farm, fittingly enough, near Reading, west of London, when the 2008 financial crisis fell through the skylight. "I walked out to the engine shop and said, 'Lads, we could be in for a lean year.' One of them said, 'Well, we've got all the parts. Why don't we make our own cars?'"

Freeze frame: What is being proposed in this moment is the fabrication of a holy relic. Road-racing V12 Ferraris of the 1950s and 1960s are the most coveted, most valuable of all classic cars. And at the top of the heap is the car Mr. Lyon named his company after, the Ferrari 250 GTO (1962-64), a dominating racing car from Ferrari's golden age.

Ferrari made only 39 GTOs. In 2014, one of them sold at auction for \$38 million, a world record. But Mr. Lyon will build you one that Enzo Ferrari's mother couldn't tell from the real thing for \$1 million. Ring back in 18 months.

I put GTO Engineering on my British spring tour because I am fascinated with these objects' ontological status. Sure, cynics might say I was only there to drive one of Mr. Lyon's fabulous counterfeits—that pewter-colored 250 SWB over there, for instance. People...

But seriously, what are these things? In what sense are they unreal Ferraris if they are identical, apart from the carbon-14 dating? Mr. Lyon will sell you every little period-correct replacement part that makes up a 250 SWB, but what threshold is crossed when he puts them all together?

"They're fakes," said Keith Martin, publisher of Sports Car Market. "If the Met put on a show of the greatest replicas of paintings, would you be just as excited?"

Mr. Lyon is by no means the first to build Ferrari manquées. There



ITS HORSEPOWER IS NO HOAX

This pewter SWB replica isn't just beautiful on the outside. It has a 3.5-liter V12 that launches it from 0-60 in under 6 seconds.

DAN NEIL, TIM SCOTT (PORTRAIT, INTERIOR)

was a spate of forgeries in the 1990s, when collectible values first went through the roof. Now, as then, the cause was a dam-burst of new wealth and speculators entering the market. Too many rich guys, too few Ferraris.

What is different is the legitimacy of what you might call freshly manufactured old cars. In 2015, Jaguar Land Rover, rummaging around in the back of the shops, discovered they had six leftover ID numbers from an unfinished build of the Lightweight E-Type competition car of 1964. In 2016 Aston Martin of-

fered 25 "Continuation" DB4 GTs, fresh as paint, built at the sheds at Newport Pagnell, just like old times.

Ironically, the quest for authenticity has driven the business in reproductions. Because any Ferrari is more valuable with its original engine, owners will replace it with one of GTO's that is, shall we say, expendable. When it comes time to sell, the original engine can be put back and the race engine goes with it as a spare.

The finished engines in the shop are correct right down to the crinkle finish on the cam covers. "That paint is getting very hard to source, actually," Mr. Lyon noted.

GTO Engineering now occupies a gated country house with the shops behind. As we walked between the parts department's shelves stacked with spares—wiring looms, windshields, gated shifters, oil gauges, eggcrate grilles complete with silver horse, Ferrari's *Cavallino Rampante*—my grip on what's constitutes authentic grew less secure.

From a curatorial standpoint

classic cars have the same problem as most contemporary art: The materials are perishable. Rubber rots,

glazing splits, steel corrodes, horsehair seats crumble to dust. There is no "preserving" a classic car in its

original condition for centuries.

Maybe it is only the *design* that is meant to transcend time and not the unfixed, temporary material it inhabits? I run these thoughts by Mr. Lyon. He takes a pass with a friendly shake of his head. "The important thing is that we're not trying

to fool anybody," he said.

In particular anybody in Maranello. While Mr. Lyon competes directly with the factory's Classiche division, the two organizations co-operate on a number of fronts.

For instance, for every

whole-car build, GTO's

client must provide

them a serial number of

a retired Ferrari, one

beyond repair. Mr. Lyon

actually buys the Ferrari

badges and escutcheons

from the factory.

I took a long look at a silver 250 SWB. "Real?" I guess. "No, it's one of ours," Mr. Lyon said. "We

can have a drive if you like."

The door latch clicked precisely and I swung open the aluminum skinned door, as lightweight as a tent flap. The smell of gear oil and gasoline wafted as if from a silver bottle. All the charismatic details were in place: the black-faced Veglia gauges; the Nardi wood-rim steering wheel; the long-throw shifter topped with an aluminum ball.

It being a client's car, Mr. Lyon warmed up the V12 for me (the high compression and triple Webers make them a bit cold-natured). After a minute of broken staccato, the thudding of the 60-degree V12 engine fell into a rhythm under the chiming of well-oiled steel.

I dropped Mr. Lyon at the shop and headed into the countryside. These cars' pedals are very close together, making downshifting footwork a challenge. The clutch is heavy, the brake stroke lengthy. And, the steering being period-correct, it's a bit washy on center.

I saw an opening and punched it in second gear. BWAP-BHAWAH!

The engine snarled and the hood rose like a gunned Jet Ski. Oh yeah, baby. Alas, there wasn't much running room for a car like this. I backed off. The throttle overruns crackled from tailpipes that hung out the back like a Billy goat's nads.

I drove back to the stables with a growing conviction: These cars are not history, but they do marvelously document history. And that's good news to us unable to drop millions on a red car. I personally will never bash down a country road unescorted in a 250 SWB; but I have driven a machine that's 99.9% the same.

Mr. Lyon will sell you every part that makes up a 250 SWB, but what line is crossed when he puts them all together?

Or is it 102%? "This is a problem with new-old cars," said Mr. Martin. "The engineers always wind up making them just a little bit better than the original, a little straighter, a little safer."

In fact, the car I drove makes a bit more horsepower than the originals, thanks to its increased displacement (3.5 liters vs. 3.0 liters). It has a five-speed synchromesh gearbox when most had four-speeds. The paint is beyond the factory's wildest dreams at the time.

I'm surprisingly OK with that.



GTO ENGINEERING 250 SWB (1960)

Price, as Tested \$1 million

Powertrain 3.5-liter single-overhead cam 60-degree V12, triple Weber carburetors; five-speed manual transmission with synchromesh; limited-slip rear differential

Curb Weight 2,150 pounds

Power/Torque 305 hp at 7,000 rpm/245 lb-ft at 5,000 rpm (est.)

Length/Width/Height/Wheelbase 174.4/78.5/50.9/4.5 inches

0-60 mph Under 6 seconds (est.)

Top Speed 155 mph

Fuel Economy 18 mpg (est.)

Convenient as it may be, streaming music can't match the sound quality of CDs.

But new apps are helping deliver audio that will truly wake up your ears

NO ONE DEBATES the impact of streaming music. Having virtually every song ever recorded just a few clicks or a shout to "Alexa" away has revolutionized the way we enjoy and interact with our favorite artists' work.

Also beyond debate, sadly: how terrible most streaming music sounds, especially to generations weaned on the quality of CDs and the warm sound of vinyl. Worse, Spotify and Apple Music, the two streaming services that sport the greatest reach, lack intuitive interfaces and are by far the weakest.

It's no surprise that brilliant, disappointed audiophiles have applied themselves to developing ways to manipulate music streams so they sound like original studio masters. The best platforms now available are Sonarworks' True-Fi, the product of a Latvia-based company formed when "two music lovers met a scientist," according to the brand (\$79, sonarworks.com), and Dirac Live, a hi-fi package ingeniously developed by students at Uppsala University in Sweden (\$450, dirac.com).

Both offer desktop apps that optimize the sounds pouring from your home stereo, computer's or smartphone's audio output, using algorithms to account for the quality of a stream's transmission, the device you're using

to play the tunes and the specific headphones you're listening on. These apps act as futuristic versions of the bass and treble knobs you fiddled with on your old stereo, precisely equalizing what's missing to automatically make music warmer, more resonant and more immersive. Dirac also offers a mobile app, and Sonarworks will release its version in June.

The effect is sound that's as close as possible to "what the artists heard in the recording studio," said Janis Spogis, partner and VP of product at Sonarworks. "We want to make all speakers and headphones sound the same so that creators can create with confidence and so that listeners will hear the original beauty of the masterpiece."

In our tests, whether we were listening to Sonny Rollins through Shure's stylish SRH1840 hard-wired cans (\$499, shure.com) or BlueTooth-enabled buds like Sennheiser's HD1 Free wireless headphones (\$200, sennheiser.com), the apps created rich mids, deep lows and highs that cut through without sounding shrill or tinny.

These apps are the best way to enjoy those indulgent listening sessions on long flights, or Sundays when you want to tune out the world and lose yourself in Pink Floyd. —Jeff Slate



JOE MAGEE

GEAR & GADGETS

LIVE LIKE THERE'S NO TOMORROW



PREMIUM GAS From left: Cap, \$125, usonline.apc.fr; Leash, \$84 and Collar \$48, wareofthedog.com; Robe, \$418, zimmerli.com; Bag, \$2,790, fendi.com; Coat, \$545, usonline.apc.fr; Czech M10 Gas Mask, \$50, mashern.com; Valet Multiple Wall Hooks, \$149, roomandboard.com

F. MARTIN RAMIN/THE WALL STREET JOURNAL, STYLING BY ANNE CARDENAS

Continued from page D1

inspired "End of Worlds" jeans from the fashion atelier Outlier (\$275, outlier.nyc). Made with Dyneema, a synthetic material billed as "the world's strongest fiber," the pants are "slash-resistant" and feature a gusseted crotch for ease of fleeing. On Outlier's website, they're touted as likely to survive the owners; on Reddit, wearers variously praise them as amenable to concealed-carrying and minimalist travel.

For Chris Tolles, CEO of the digital publishing company Topix, being ready for anything in earthquake-prone San Francisco involves owning a pair of Land Rovers, including a 2000 Discovery modded for off-roading, and a swoopy 1995 BMW R1100 GS motorcycle. The latter, in particular, was bought with some thought to escaping during a crisis. "The motorcycle is a worst-case-scenario thing if it is just incumbent to get the hell out of Dodge," said Mr. Tolles, 50, who also keeps an AR-15 rifle and a sizable supply of canned food. While he rides the motorcycle sparingly, he derives more enjoyment from it than from his sensible sealed rations. Whereas a true prepper might choose a bug-out bike like the Rokon Trail-Breaker (\$7,575, rokon.com), a two-wheeled ATV capable of towing 2,000 pounds, fording rivers or climbing 60 percent grades, Mr. Tolles wanted something stylish and fun—but still capable of threading highways jammed with cars during a mass evacuation.

Obtaining a two-wheeled bug-out vehicle has been on my mind since last October, when the most damaging wildfires in California's history rampaged through

thing, said Mr. Wittwer, was to have a bike that fit our daily needs. "The whole premise of resilience is living your life today so that when a situation occurs, it's not an abrupt change of lifestyle," he said. "People who do that are the ones who are going to do better in disasters."

Rationality is the essence of bonus prepping. It's about adding survival value to the things you already use and love versus loading up on stuff you'll only use if the world ends. "Most of our audience doesn't even identify with 'prepping' for anything more serious than natural disasters," said John Adama, who runs The Prepared (theprepared.com), a how-to website for "sane preppers." He advocates being prepared in ways that align with a non-lunatic life: staying fit, keeping a several-weeks supply of groceries, owning sturdy hiking boots and a "everyday carry" pocketknife like the Kershaw Concierge (\$60, kershaw.kaius-saltd.com) or Leatherman Wave Plus Multitool (\$100, leatherman.com). Mr. Adama, a pseudonym he uses to run his site, started The Prepared in 2017 after spending a decade coaching would-be Silicon Valley survivalists on everything from navigating without GPS to obtaining gun permits. Many of his students were eager to learn self-sufficiency not just as a precaution but in the pursuit of new lifestyles, such as nomadic existence in a van.

That's a shift Kiki Bandilla, who recently purchased the Self-Reliance Expo trade show, is trying to capture. Ms. Bandilla, a corporate sales and marketing executive in Denver, is in the middle of rebranding the expo as the "Self-Reliance and Simple Life Experience" to distance it from its survivalist roots. She eschews firearms, a staple of most prepping expos, to ensure that people of all political stripes find her events welcoming, and strives to appeal to health-driven consumers who are keen, for instance, to keep their own charming bees and chickens. (One of her exhibitors, Rent the Chicken, supplies would-be urban farmers with laying hens, coops and feed; costs vary by market but range from around \$400 to \$1,100 for six months, rentthechicken.com.) "This is about everyday survival," Ms. Bandilla said. "It takes a lot of blood, sweat and tears, but it's a very meaningful and intentional life."

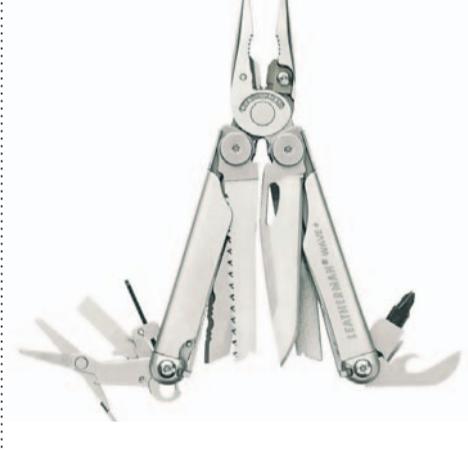
"Meaningful" and "intentional" are words you'd expect to hear at one of Gwyneth Paltrow's \$2,000-a-ticket holistic-wellness summits, not an expo where people comparison-shop gas masks. And that's the point. At a time when worrying about the apocalypse (or worse) feels worryingly unparanoid, bonus prepping helps you feel like you've gained a little control over the future without becoming one of "those people."

I'm still deliberating which cargo bike to buy, but in the meantime, we've picked up a Blueair air purifier (\$99, blueair.com) to help during the next round of wildfires and a Berkey countertop water filter (from \$233, theberkey.com). Gravity-powered, the sleek stainless steel system cleans even the murkiest pond water of viruses, bacteria, pathogens and other nastiness. If an earthquake were to knock out our drinking water for a few months, we could fill it with water from a swimming pool or fish tank and be just fine. Until the End of Days, it sits next to the sink and really ties the room together.

JUDGEMENT-DAY UPGRADE // 5 attractively designed items to enhance your daily life and equip you for worst-case scenarios

**Tesla Powerwall**

To have a truly "islanded" house that's independent of the electric grid, you need a way to store solar-generated energy. Tesla's Powerwall can detect major outages and continuously run a 1,000-square-foot home for at least seven days. \$6,600 plus installation, tesla.com

**Leatherman Wave Plus Multitool**

An "everyday carry" knife is an inexpensive way to up your preparedness, said John Adama of The Prepared. He recommends the Leatherman Wave Plus, which comes packed with 18 tools including pliers and wire cutters. And it's stylish and rugged to boot. \$100, leatherman.com

**Outlier 'End of Worlds' Jeans**

The synthetic fabric in these pants, called Dyneema, is so strong and light it's used in motorcycle-racing garments and artificial ligaments. But its low vaporization point makes the jeans vulnerable to open flames. outrunning tsunamis, yes; escaping volcanoes, no. \$275, outlier.nyc

**Berkey Countertop Water Filter**

Water is the No. 1 survival need. It's also heavy, takes up space and goes bad if stored too long. The Berkey looks handsome on a counter, is light enough to travel with and can render even pool or pond water safe to drink, and tap water downright delicious. From \$233, theberkey.com

**Yuba Spicy Curry Electric Cargo Bike**

Amid a disaster, two wheels beat four. But your kid's Huffy isn't getting the job done. Equipped with a Bosch Performance Line CX Motor, the Spicy Curry cargo bike is powerful enough to haul 300 pounds of people or supplies. Its 60-mile max battery range can get you out of town. And, unlike a motorcycle, when the juice runs out, you can keep going on pedal power. \$4,499, yubabikes.com

DESIGN & DECORATING

HOUSE TOUR

You Do Hue

After years of landlord-dictated white, a London photographer comes into her own with a defiantly vibrant palette

BY MARGOT DOUGHERTY

WHEN FINE-ARTS photographer Gillian Hyland bought her two-bedroom, 850-square-foot flat in east London, she was hell bent on creating a colorful space. "I'd lived in rental accommodations and was so sick of white," she said. Her craving for color isn't surprising given the saturated palette of her moody photographs—vermilion, gold and teal—and her appreciation of mid-century modern furniture. "With '50s styles you see a lot of mustard yellows, blues, a lot of oranges," she said.

The Irish-born photographer's years as a set designer and art director in film and television come to play in the elaborate scenes she composes for her photos. They also taught her how to indulge a love of color without creating visual cacophony, a scenario which would diminish her modestly sized apartment. Her approach: "If you stick to a key palette with three main colors, it won't be overwhelming." She removed walls to create an open kitchen and living room area, increasing the apartment's light quotient exponentially, and unified the scheme by painting most walls teal (Little Greene paint company's Canton 94). Serving a similar purpose, the same fish-scale-patterned tiles appear in the kitchen, hall and bathroom, "to help make the space feel like it's all one," she said, "so there's not too much chaos with different shades and patterns."

As for the furnishings, "I find that midcentury works quite well in an apartment," Ms. Hyland said, "because it's slim in design and elegant in shape." She was, however, open to pieces of various provenance for the 1930s-built apartment, from Art Deco to 21st-century minimalism. "I'm happy to buy on the high street if the look is right,"

'If you stick to a palette with three main colors, it won't be overwhelming.'

she said, referring to contemporary purchases from local shops. "I wasn't rigid about wanting only midcentury."

The boldly colorful, idiosyncratic design not only succeeded, it earned the apartment a place in Thames & Hudson's recently released book, "The New Creative Home: London Style." Here, a room-by-room tour of her meticulously conceived flat.



Character Act A fringe-shaded ceiling fixture and picture-frame moldings—both a touch Victorian—offset the modernist rosewood sideboard by Danish midcentury designer Ib Kofod-Larsen and the vaguely Atomic Age astrolabe lamp from West Elm. Ms. Hyland selected a delicate version of picture frame "to give a period feel that isn't too busy," she said. Minimizing the number of panels had other benefits: "Too many can make the walls feel shorter and the room smaller," she said, adding that the moldings make hanging art easier. A single nail and picture-molding hook hold a painting she found at auction whose colors worked with her plan.



INGRID RASMUSSEN/THAMES & HUDSON

To Be Continued

In the living room of her London apartment, photographer Gillian Hyland placed a midcentury sleeper-sofa she found on eBay beneath her 2014 photograph, "Unforgiven." The settee's velvet adhered to her limited palette of gold, teal and orangy vermillion, and it fit. "I wanted something that didn't overwhelm the room," she said. Hand-glazed tiles (Cabaret from Fired Earth) run through the hall, kitchen and bath. The continuity helps unify and visually expand the 850-square-foot flat. Matte wax makes the oak floors seem aged, while the floor lamp by contemporary designer Michael Anastassiades adds a crisp, current note.



Forward-Looking Formica

In the kitchen, visible from the living room, Ms. Hyland was "keen to have as much storage and space as possible while also making it appealing." Her solution: sticking strictly to her tri-color theme. Formica, a favorite 1950s material in a rich orange called Levante, faces some cabinets; teal appears on others and in the tile backsplash; and the plywood trim and upper frames in birch hew to the yellow family. "I found a Rangemaster [stove] that was the same orange," she said, "so it all worked." Nkuku stools of mango wood and copper contribute clean lines, as do the vivid flat-front cabinets, while the café-style pendant lights, in an early-20th century style, and the picture-frame-molding-ornamented island leaven the modernist theme. The black walnut of the counter tops reads more like living-room furniture.



Break in the Action

For a peaceful master bedroom, Ms. Hyland extended the wardrobes flanking the mattress to the ceiling. "If you leave space on top, you just dump things up there and it's messy," she said. "If it's all behind a door, the room feels calm." Gold appears in the '70s-style light and Art Deco wallpaper. Formica in a paler, calmer shade of teal covers the tall cabinets.



Bathed in Blue

Ms. Hyland opted for a smaller version of the classic free-standing roll-top tub, popular since the 19th century. A special flat edge that seals to the wall, along with a splash guard, keep shower water contained. The band of decorative tiles that borders the oversize blue subway tile adds another throwback detail, while the fish-scale flooring and the overall color scheme continues the design that pulls the flat together, room-to-room.

Publicis Et Nous



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