

THE WALL STREET JOURNAL.

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Takes On
The Tycoons



REVIEW



Leaders of the
Packs

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WEEKEND

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What's News

World-Wide

Trump refused to certify that Iran is complying with the nuclear pact and threatened to end the deal unless Congress and U.S. allies deliver on punitive measures against Tehran. A1
◆ Iran's president condemned Trump's move and said Tehran won't alter the nuclear accord. A6

◆ Several insurers said they intend to offer ACA health plans this year and next despite Trump's cancellation of cost-sharing payments. A4
◆ Republicans were split over whether to reverse the president's decision. A4

◆ Northern Californians searched for missing family members as fires ravaged the region. The death toll rose to at least 34. A3

◆ Iraqi forces advanced toward Kirkuk as Baghdad seeks to restore control over Kurdish-held areas. A7

◆ Priebus spoke with Mueller's team as part of the special counsel probe of possible collusion between Trump associates and Moscow. A4

◆ Police again changed a key piece of their timeline detailing the Oct. 1 mass shooting in Las Vegas. A3

Business & Finance

◆ Weinstein Co. is exploring a sale or shutdown of the studio as it weighs options after firing co-chairman Harvey Weinstein. A1

◆ Aramco may drop its plan for an international listing and offer shares only on the Saudi exchange. A1

◆ Wells Fargo's profit slid 19% on fallout from its sales-practices scandal and legal issues. Bank of America had its best quarter in six years. B1

◆ Social Security payments will rise 2% next year, but the gains may be offset by higher health-care costs. A2

◆ A Samsung CEO's decision to resign highlights a leadership vacuum at the South Korean company. B1

◆ Two Facebook accounts with apparent ties to Russia amassed over half a million followers. B1

◆ The Dow rose 30.71 to 22871.72 and the Nasdaq hit a new high, with U.S. stocks notching weekly gains. B12

◆ Kobe Steel said its data falsification affected many more customers, as the scandal continued to spiral. B3

◆ Bayer agreed to sell parts of its crop-science business to BASF for \$6.98 billion. B2

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Trump Threatens to End Iran Deal

President tells Congress to get tough on Tehran or he'll act alone to end pact, restore sanctions

By FELICIA SCHWARTZ

WASHINGTON—President Donald Trump took aim Friday at the 2015 Iran nuclear agreement, vowing to end U.S. participation in the landmark deal unless Congress and U.S. allies are able to deliver on punitive mea-

sures targeting Tehran's missile program, its support for regional militant groups, and any future nuclear activities.

As a first step, Mr. Trump refused to certify to Congress under a U.S. law that Iran was complying with its obligations under the nuclear agreement, charging that the country had violated the terms of the deal. Going further, Mr. Trump said if efforts to address his concerns fall short, he would terminate the accord.

"It is under continuous re-

view, and our participation can be canceled by me, as president, at any time," he said.

As U.S. president, Mr. Trump has wide, long-term latitude over the fate of the agreement, but lacks the ability under the accord's complicated terms to immediately abolish it.

Mr. Trump announced his decision after issuing a lengthy denunciation of what he called a "rogue regime" run by radicals.

"Iran is under the control of a fanatical regime," Mr. Trump said in a speech at the White

House, adding it has "spread death, destruction and chaos all around the globe."

Detailing grievances against Iran going back to 1979, the year of the country's Islamic revolution, Mr. Trump broadly condemned the country's rulers.

"Iranian aggression continues to this day," he said. "The regime remains the world's leading state sponsor of terrorism."

In his threat, the president applied a well-practiced tactic of pressing for changes in pre-existing arrangements and aban-

doning them if he doesn't succeed. He has taken a similar approach to the Paris climate accord and the North American Free Trade Agreement, as well as to domestic programs such as the Deferred Action for Childhood Arrivals, or DACA, program.

Mr. Trump's move on Friday touches off high-pressure negotia-

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◆ Firms put plans on hold..... A6
◆ EU leaders weigh in..... A6



JOHN TAGGART FOR THE WALL STREET JOURNAL
Sonia Negrón Bell's 71-year-old mother, Herminia González, has been living for weeks without electricity since Hurricane Maria hit.

After Hurricane, a Daughter's Quest

Her ailing father begged her not to come to Puerto Rico. Luckily, she didn't listen.

By ARIAN CAMPO-FLORES

AGUADA, Puerto Rico—The evening before Hurricane Maria tore across Puerto Rico, Sonia Negrón Bell called her elderly parents on the island's northwestern coast, seeking reassurance they were ready to face the storm.

Her father has heart disease, high blood pressure and glaucoma. Her mother, who suffers from osteoporosis, has difficulty walking and is largely homebound. Ms. Negrón Bell, a 44-year-old graduate student who lives in Chicago, felt her parents hadn't prepared enough amid dire warnings that power could be out for months.

It's Lizard vs. Oil Magnate In the Latest Fracking Fight

* * *

Special sand used in Texas oil drilling is also beloved by picky desert reptile

The dunes sagebrush lizard is a picky reptile. The 3-inch-long, tan-skinned animal lives only in windblown hollows near the shrublike shinnery oaks scattered among the dunes of West Texas and Southeastern New Mexico. It even prefers a specific grade of sand—sand that is not coarse.

Turns out the frackers powering Texas' oil boom are just as picky. This is exactly the same sand miners are digging up to help supply the drillers in the Permian Basin, which produces more than 20% of U.S. crude.

A wave of entrepreneurial diggers have moved into the lizard's tiny range of a handful of counties to fill the demand.

Please see LIZARD page A10

Texas sand is more economical than sand from mines in Wisconsin and the Midwest that has to be hauled by rail to the shale sites.

Environmental groups say the mining rush is a threat to the dunes denizen. If miners refuse to change their practices, they want to add the lizard to the federal endangered species list—which could throw a wrench in the new business.

Texas oil magnates aren't known to back down from a challenge. Environmental groups "are motivated to hype up the threat," said Ben "Bud" Brigham, who has made hundreds of millions of dollars as an oilman in the Bakken Shale, in the Northern Plains, and in Texas' Permian Basin.

Please see LIZARD page A10

California Inferno

Desperate drama unfolds as families search for missing loved ones..... A3

Once Maria passed with the strongest winds to hit the island in almost a century, Ms. Negrón Bell dialed her parents over and over, and couldn't get through. Seeing broadcasts of apocalyptic scenes from the island, she feared the worst. Her husband heard about two police officers in her parents' town of Aguada who died when a river flooded and engulfed their vehicles.

On Oct. 2, 12 days after Maria's landfall, her brother in New York received a text message from her dad. All it said was, "Things are bad here."

What followed was a rescue mission that has become all too common on this still-reeling U.S. territory.

Hundreds of anxious friends and relatives from the mainland have set out for remote reaches of the island to provide aid that has been slow coming from official sources. The American Red Cross says it has received more than 800 emergency welfare inquiries, involving people trying to make contact with loved ones, and has used trucks with mobile

Please see QUEST page A10

Return on equity, third quarter

2017 8.1%

2016 7.3%

7.3%

6.8%

11.0%

10.0%

9.1%

11.6%

Bank of America

Citigroup

J.P. Morgan

Wells Fargo

KBW Nasdaq Bank Index

50%

40%

30%

20%

10%

0%

2016

2017

50%

40%

30%

20%

10%

0%

Share-price and index performance since the U.S. election

2017

2016

50%

40%

30%

20%

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0%

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30%

20%

U.S. NEWS

THE NUMBERS | By Jo Craven McGinty

Leave It to the Heat to Dull Autumn's Glory



It's autumn.
Somebody tell
the trees.

Ordinarily,
two signals
alert deciduous
trees that it's time to
relinquish the green hues of
summer in favor of autumn's
yellows, oranges and reds.

First, the days begin to
grow shorter. Second, the
temperature begins to drop.

But this year, unseasonably
warm weather across
most of the U.S. has tricked
trees into delaying the onset
of fall's color extravaganza.

Temperatures in the eastern
half of the country have
been as much as 15 degrees
above normal since mid-September,
and the warmth is
expected to persist through
the end of October.

The unfortunate result
for leaf peepers is a lackluster
fall.

Two kinds of pigments
produce the season's liveliest
foliage.

Carotenoid, responsible
for yellows and oranges, is
always present in leaves but
is usually masked by chlorophyll.
The initial trigger for its
appearance is shorter
days.

Anthocyanin, responsible

for reds and deep purples,
is different. Not all deciduous
trees have this pigment,
and those that do manufacture
it from scratch in the
fall. The primary trigger for
its appearance is lower temperatures.

Without that signal, the
colors of maple and other
species that generally ignite
New England with brilliant
reds this time of year are
likely to fizz.

In Vermont, 71% of the
northern hardwood forest
cover is dominated by
beech, birch and maple trees,
with sugar maples making up
nearly 20% of the stock.

"The low temperature
cues that usually trigger the
fading of the green and the
expression of red across the
landscape have not been
common," said Paul Schaberg,
a plant physiologist
with the U.S. Forest Service
who works at the University
of Vermont.

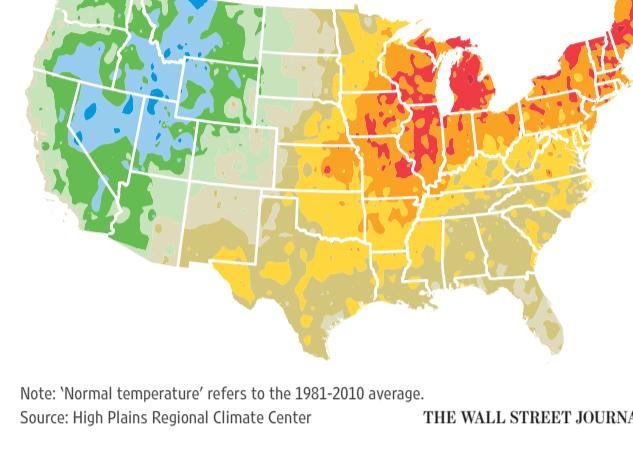
Other parts of New England
are also experiencing
warmer weather and lesser
color.

"Much of the comment
from folks in southern New
England is that the season is
appearing very dull," said

Off-Color
Above-normal temperatures in the eastern U.S. are affecting the ability of tree foliage to change color, a process triggered in part by cooler weather.

Departure from normal temperature in 2017 (degrees Fahrenheit)

For the period of Sept. 11 - Oct. 10



Note: 'Normal temperature' refers to the 1981-2010 average.

Source: High Plains Regional Climate Center

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John O'Keefe, emeritus museum coordinator at Harvard Forest, a 4,000-acre ecological research site in Petersham, Mass., owned by Harvard University.

Ecologists believe red pigments in deciduous trees act as sunscreen, antioxidants

and antifreeze so the trees can hold on to dying leaves longer while absorbing more of the nutrients produced by photosynthesis.

What's at stake is a glut of nourishing sugars trapped in the leaves. When the temperature drops, it slows a tree's

ability to transport the sugars to other parts of the plant. To buy time, some trees make red pigments to extend the life of the leaves.

"They want to keep leaves long enough to absorb the backlog of sugars," Dr. Schaberg said. "It's how trees feed themselves."

To test the effect, he and colleagues cooled the branches of a sugar maple tree at the end of the growing season to a temperature just above freezing.

The amount of sucrose in the leaves approximately doubled as the tree's ability to absorb the sugars slowed down, and the level of red pigments increased nearly fourfold.

In nature, the period from mid-September to the second week of October is critical to the color shift. If it's too warm, trees stay green longer.

In central Pennsylvania, where Penn State meteorologist Jon M. Nese works, the second half of September—the beginning of the critical period—was about 9 degrees warmer than average, while Virginia to Maine was 4 to 6 degrees warmer.

Weather is chaotic by na-

ture, Dr. Nese cautioned, but at least part of the explanation for the late-season heat lies with the jet stream.

That area of strong wind has been located unusually far to the north in recent weeks, allowing the warmth to hang on.

But not everyone is out of luck.

"In spots where weather conditions have been running colder than usual in recent weeks, color is ahead of this time last year," said Tim Bernas, a meteorologist with the Weather Company. "This includes Montana, Wyoming and Colorado."

When other areas of the country cool off, their leaves may still brighten up—if they're attached.

At the end of summer, an area of cells gradually builds up at the base of each leaf's petiole, or stem, to weaken the connection to the tree. There is some risk that intense rain or heavy wind could knock off the leaves before late-breaking fall colors fully emerge.

So for now, with some exceptions, leaf peepers coveting flashier foliage have little choice: They're left seeing green.

U.S. WATCH

NORTH CAROLINA

Failed Prison Escape Leaves Two Dead

Two prison employees were killed and three others were critically injured at a rural North Carolina prison, after inmates set fire to a sewing plant and attempted to escape.

At the specialty sewing plant affiliated with Pasquotank Correctional Institute in the northeastern part of the state, security officer Justin Smith, 35 years old, and supervisor Veronica Darden, 50, died Thursday, according to the North Carolina Department of Public Safety.

Three other employees were critically injured.

The prison, which houses more than 700 male inmates, ranges from minimum security to maximum security.

—Valerie Bauerlein

ECONOMY

Car Buyers Help Fuel Consumer Spending

Consumer spending at U.S. retail outlets picked up strongly in September, advanced in part by a surge in car purchases to replace vehicles damaged by hurricanes Harvey and Irma and by a jump in the cost of gasoline also tied to those storms.

The data showed that U.S. economic growth is tracking at a healthy rate, though bad weather is skewing a range of measures, including retail sales, employment and inflation.

Sales at restaurants, retail stores and online-shopping platforms rose a seasonally adjusted 1.6% in September from the prior month, the largest one-month jump in more than two years, the Commerce Department said.

A spike in gas prices as Harvey disrupted fuel shipments and refinery operations along the Gulf Coast translated into stronger sales at gas stations. Motor-vehicle sales jumped as consumers replaced storm-damaged cars and trucks.

—Ben Leubsdorf

NEW ORLEANS

Ex-Mayor Asks Judge To Void Conviction

Former New Orleans Mayor Ray Nagin asked a federal judge to throw out his corruption conviction, citing a recent Supreme Court decision making it more difficult to convict public officials of bribery.

Acting as his own attorney, Mr. Nagin filed a motion this week "to vacate, set aside or correct" his 10-year sentence.

Mr. Nagin, 60, cited the U.S. Supreme Court's decision overturning the corruption conviction of former Virginia Gov. Bob McDonnell and a similar ruling by a federal appeals court in a case concerning former New York state Assembly Speaker Sheldon Silver.

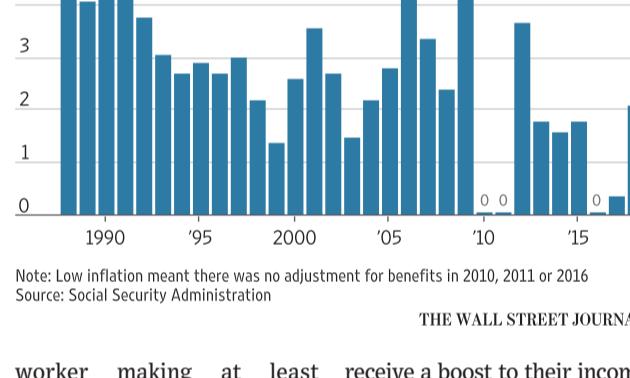
—Associated Press

Social Security Benefits Set to Get 2% Boost

By ERIC MORATH
AND ANNE TERGESEN

Counting COLAs

Annual cost-of-living adjustments for Social Security benefits, based on a formula intended to keep pace with rising consumer prices



Note: Low inflation meant there was no adjustment for benefits in 2010, 2011 or 2016
Source: Social Security Administration

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worker making at least \$128,700 in 2018 would pay an additional \$93 over the course of next year.

About 66.7 million people—about 1 in 5 Americans—will

receive a boost to their income next year. The average increase would be about \$27.38 a month for retiree beneficiaries and \$23.44 a month for disability beneficiaries. But the gains

could be mostly offset for many because a wider swath of Medicare beneficiaries is likely to pay higher premiums than in recent years.

Social Security benefits adjust each year based on a consumer-price measure, with the goal of keeping payments in line with inflation.

The adjustment "gives some relief to Social Security beneficiaries," said AARP Chief Executive Jo Ann Jenkins, head of the lobbying group for older Americans. But for many, she noted, the boosted checks may not cover expenses rising faster than overall inflation.

Friday's announced cost-of-living adjustment also plays a major part in determining premiums for Medicare Part B, which covers doctor visits and other outpatient care for elderly and disabled Americans.

While the final figure on the premium increase won't be announced immediately—the Centers for Medicare and Med-

icaid Services last year released it in November—the 2% bump is likely to result in higher premiums for some 70% of Medicare beneficiaries.

The reason is a provision of the Social Security Act called hold-harmless. It prevents Medicare from passing along any premium increase greater than the dollar increase in Social Security payments to the estimated 70% of beneficiaries who typically qualify for hold-harmless treatment.

Because the cost-of-living adjustment has been low for the past two years, Medicare has been forced to spread much of the projected increase in its costs across the remaining 30%. That 30% has seen its base premium rise from \$104.90 in 2015 to \$134 in 2017, even as premiums for the rest increased less than \$5, on average.

With the larger adjustment in 2018, Medicare can spread its costs across a much larger group of beneficiaries.

familiar with the matter said. They said that sale could coincide with a listing on Riyadh's stock exchange, which doesn't have the same transparency requirements of New York or London.

Despite the uncertainty, Saudi Aramco employees have continued working on various aspects of IPO preparation, including developing a financial-reporting structure that complies with U.S. Sarbanes-Oxley rules, says the person familiar with the matter.

During a daylong meeting with one group of mostly foreign advisers in mid-August, senior Aramco executives had come up with a schedule of next steps for them to complete within the next few weeks, the person familiar with the situation said.

The group of advisers was told to move forward on that work and to return to Aramco headquarters within a few weeks, this person said. But when they followed up with the Aramco executives, they were told not to return to the kingdom and to stand down until they heard otherwise.

A series of delays have led to discussions about putting off the listing.

faced the same kind of legal liability risks as other energy firms.

The process has given outsiders access to Saudi oil operations kept secret for over three decades since Aramco—once run by American companies—was nationalized in the 1980s. Changing Aramco's culture enough to publicly list in a venue like New York or London

has taken longer than expected, people familiar with the matter said.

A major stumbling block has been the location of the listing. Prince Mohammed has favored New York for its deep pool of investors and prestige, while outside advisers have favored London, which is considering changing corporate-governance rules to attract Aramco. Hong Kong, Tokyo and Toronto have also been in the mix.

While finance employees are still being told to prepare for the IPO in 2018, a person familiar with their work said so much remains to be done that the listing could be pushed back to 2019.

"There are various aspects of the IPO you cannot really work on if you don't know where the company wants to list and the pace has definitely slowed down," a senior Saudi Aramco executive said.

In recent months, Saudi

Aramco has sought private

investors in China, India and Russia,

which would bring an infusion

of capital without the

additional scrutiny of a Western

public listing, the people

facing the offering in other businesses.

Since then Saudi Aramco has consulted with a global team of consultants and banks in an attempt to bring order to a company that had long operated under different rules than big international oil companies like Exxon Mobil Corp. It has never reported its quarterly or annual profits and has never

gave a lifetime limit. A Mansion article Friday about parents who refinance their mortgages to help their children buy homes for cash failed to make clear that an individual owes this federal gift tax only if the lifetime limit is exceeded.

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GOT A TIP FOR US

U.S. NEWS

Burnt Ruins Are Scoured For Missing

Desperate families seek loved ones in California; some fires are partly contained

SANTA ROSA, Calif.—As more than a dozen wildfires ravage Northern California, a separate drama is playing out amid the devastation: A frantic search to find missing loved

By Erin Ailworth,
Alejandro Lazo,
Ian Lovett
and Zusha Elinson

ones.

Family members looking for clues are sifting through the rubble of homes in neighborhoods flattened by fire. They have showed up at evacuation shelters, posted desperate notes on Facebook and filed missing-person reports with the sheriff's office. Investigators comb burned-out homes with dogs trained to locate cadavers.

More than 1,300 missing-person reports have been filed in Sonoma County alone since the start of the fires—and more than 1,000 have ended with happy news so far. But at least 34 people in Northern California had been found dead as of Friday afternoon, and the toll is expected to rise. For now, many families remain in limbo.

"We've checked every single shelter and hospital—I can't

even count how many," said Anna Paseka, who was searching for her boyfriend's 71-year-old father, Daniel Southard. Now, they are bracing for the news that he could be dead.

The searches point to a disaster that spread with such speed and ferocity that it scattered family members who had been together just moments earlier. Shifting winds pushing the fires in many directions have forced more than 100,000 people to flee, according to the Red Cross, and 33,000 homes remain threatened.

Communications systems were also temporarily knocked out, complicating efforts to find family members.

In Santa Rosa alone, a city of more than 100,000 residents, nearly 5% of the housing stock has been destroyed and damages total more than \$1 billion, Mayor Chris Coursey said.

Officials are investigating the fires cause, including the possible role of power lines belonging to Pacific Gas and Electric Co., a PG&E unit. In a filing Friday, the company said it is "currently unknown whether the utility would have any liability associated with these fires."

Containment of some of the largest fires rose to 25% Friday, though many areas remained under evacuation orders. Jeanette Scroggins, 42, spent days looking for her aunt, Karen Aycock, 56, who lived alone in Coffey Park and hadn't been heard from since Sunday.

She went to the house, which her family had owned since 1971. It was gone, and she found no sign of her aunt. A vinyl record, "Beds are Burning," lay intact outside.

On Thursday morning, the Sonoma County sheriff's office called; remains had been found in the ruins of the home. "I knew she was in the house," Ms. Scroggins said. "I just feel terrible, because she died alone."

In Sonoma County, where at least 18 bodies have been found so far, 30 investigators are now working their way through hundreds of remaining missing-person cases. The demand for information is so great that probation officers and even interns have been brought into the search, said Lt. Tim Duke.



Little remains standing in the Coffey Park section of Santa Rosa, Calif., a city where the mayor says fire damages exceed \$1 billion.

In about 80% of cases, Lt. Duke said, the people have been found alive.

When they can't be located, 12-person teams will scour the person's home, sometimes using cadaver dogs and anthropologists, who help identify if any bones or other fragments found are human.

By Thursday night, Adrienne Baumunk was in Texas, and still hadn't been able to find her mother, Norma Zarr, who recently moved to Santa Rosa. The family reported Ms. Zarr, 61, missing on Tuesday. Friends checked the local shelters, but didn't find her.

As more evacuations were ordered in her neighborhood, Ms. Zarr, who suffers from chronic lung disease and heart

arrhythmia, still didn't answer her cellphone.

On Friday morning, the family finally tracked her down, safe, at a local Wal-Mart. "I just kind of felt like I was sitting there alone, with the idea that I didn't know whether she was alive or not, and it crushed me," said Ms. Baumunk, 35.

By the end of the week, hope was fading for those who hadn't yet found missing loved ones.

Rachael Ingram, 28, said she has been searching for her friend Mike Grabow, 40, for days. She last spoke to him Sunday night.

Mr. Grabow's brother and father found his house burned to the ground. They sifted through the rubble, but found no sign of him, she said. Ms. Ingram and

other friends checked local shelters, where they left him notes. They posted on Facebook; they called.

On Wednesday night, Ms. Ingram drove south to San Rafael, where someone said they had seen Mr. Grabow. She didn't find him. Ms. Ingram, too, had to evacuate that night. She still doesn't know where her friend is. "We're all sad, we're crying and breaking down," she said. But "we're all kind of holding out hope."

Ms. Paseka said she wasn't optimistic about finding her boyfriend's father alive.

"At the moment, we are just waiting for the property to be searched," she said. If he were alive, she said, "we would have found him by now."

Jury Finds Kansas City Executive Guilty in Loan Scheme



Scott Tucker outside a federal court in New York last year. A jury convicted him of all counts Friday.

BY REBECCA DAVIS O'BRIEN

A federal jury in Manhattan found Kansas City businessman Scott Tucker guilty on all counts in a racketeering case centered on his \$2 billion payday-lending business, which prosecutors had argued was built on illegal partnerships and predatory loans.

The jury also convicted Timothy Muir, a former lawyer for Mr. Tucker's company who was Mr. Tucker's co-defendant. Both men were convicted on 14 counts, including money laundering, wire fraud, and violations of federal racketeering and lending laws. The verdicts followed less than a full day of deliberations.

In the four-week trial, prosecutors from the Manhattan U.S. attorney's office argued that Mr. Tucker's company illegally

charged as much as 700% interest on short-term loans to more than 4.5 million people, hiding the terms of the loans in deceptive paperwork and using sham partnerships with Native American tribes to evade state laws capping interest rates.

Mr. Tucker's lawyers argued the business arrangements with the tribes were legal, and said the terms of the loans were laid out in documents provided to customers. Mr. Muir took the witness stand in his own defense, saying the tribes had significant control over the business. Prosecutors and their witnesses disputed that.

A lawyer for Mr. Tucker said they "absolutely intend to appeal." A lawyer for Mr. Muir didn't immediately respond to a request to comment.

Acting Manhattan U.S. Attorney Joon H. Kim said: "The

jury saw through Tucker and Muir's lies and saw their business for what it was—an illegal and predatory scheme to take callous advantage of vulnerable workers living from paycheck to paycheck."

The trial shed light on the payday-lending industry, a controversial area of finance whose defenders say provides a vital lifeline to people who don't have access to other lines of credit. Critics say such lenders prey on the very people they purport to serve, trapping them in a cycle of fees that drain their paychecks.

Witnesses at the trial included former employees of Mr. Tucker's company, AMG Services Inc., who described how the company grew from a storefront family shop to a massive enterprise based in an office complex outside Kansas City.

Concert Industry Rethinks Security

BY ANNE STEELE

PASADENA, Calif.—Camped out under a tent with her husband hours before Coldplay's recent show at the Rose Bowl, Christine Ortiz was glad to see police officers circling the premises.

Still, the 49-year-old automotive consultant, speaking days after the deadliest shooting in modern U.S. history at a country music festival in Las Vegas, said she worried about being able to escape. She wore sneakers to the concert, instead of her typical sandals, in case she needed to run. She packed her medical-insurance card.

"I feel like a sitting duck," said Ms. Ortiz, who received an email asking ticket buyers to arrive early to navigate tighter security.

Concert promoters are aggressively re-envisioning security provisions at outdoor venues in the wake of Las Vegas.

"Security should always be evolving with the threat," said Mike Downing, security chief for Prevent Advisors, a new security consulting arm started late last year by live entertainment company Oak View Group.

Mr. Downing, recently retired as deputy chief of the Los Angeles Police Department and commanding chief at the city's Counter-Terrorism and Criminal Intelligence Bureau, said various incidents in re-

cent years have prompted venues and event organizers to prepare for vehicle ramming, improvised explosive devices, active shooters on the ground and even weaponized drones.

But no one anticipated the circumstances in Las Vegas.

"It defeated the strategies and tactics employed at these outdoor events," Mr. Downing said.

Live Nation Entertainment Inc., the concert promoter for the Route 91 Harvest music

festival, was among the defendants named in a lawsuit filed this week by a victim in the Las Vegas shooting. The suit said Live Nation negligently failed to design proper exits or train staff on what to do in an emergency.

Live Nation declined to discuss security or the lawsuit.

In the post-9/11 era, airports and mass-transit systems have fortified security and become much harder targets, experts say. Events like

the revelation marks the second change by police of a key piece of their timeline for the Oct. 1 mass shooting.

Police had initially credited the guard, Jesus Campos, with distracting Paddock in the midst of the shooting, saying

he arrived on Paddock's floor to check an unrelated alarm. Paddock fired on the guard through the door, wounding him in the leg.

Days later, police changed that timeline, saying Mr. Campos was shot at 9:59 p.m., nearly six minutes before Paddock began firing at the crowd.

On Friday, Sheriff Joseph Lombardo of the Las Vegas Metropolitan Police Department said that Mr. Campos wasn't shot at 9:59 p.m. Instead, he said, that was when Mr. Campos discovered the stairwell door to the 32nd floor was barricaded. He said Mr. Campos found another way onto Paddock's floor.

Mr. Campos was then shot by Paddock "in close proximity" to the time he started firing on the crowd, Mr. Lombardo said.

—Chris Kirkham and Tawnell D. Hobbs

concerts have been identified as easier to hit.

Part of the solution, security experts said, involves positioning security personnel at higher elevations than the crowd, sometimes with sniper gear.

"Anytime someone can get elevation in a secure spot it's a difficult proposition to prevent," said John Pistole, former administrator of the Transportation Security Administration and deputy director of the Federal Bureau of Investigation.

Sniper nests are already part of security at some festivals in cities, according to a person familiar with the matter. But those are in place in anticipation of an active shooter on the ground.

Many in the concert industry say venue operators and event organizers have been seriously rethinking perimeter security, especially after a suicide bomber killed 22 concertgoers leaving an Ariana Grande show in Manchester, England, earlier this year.

Some see knowing more about ticket holders as a way to add security.

"If we need to know everything about 100 people getting on an airplane, it seems like we should know something about 100,000 people walking into a stadium," said Nathan Hubbard, a former Ticketmaster chief executive. "They are clearly now soft targets."



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U.S. NEWS

Insurers Anticipated Subsidy Loss

By ANNA WILDE MATHEWS

Several major insurers said they intend to provide health plans on the Affordable Care Act's exchanges for the rest of this year and for 2018, despite a financial blow from President Donald Trump's cancellation of federal cost-sharing payments.

The payments, which had been expected to total \$7 billion this year, will be "discontinued immediately" because their continuation violates federal law, the Department of Health and Human Services said Thursday. Payments due to go out on Wednesday will be canceled, the administration said in a legal filing.

The loss of payments will take a financial toll on insurers for the rest of 2017, but it would be difficult for companies to yank their plans from the health law's marketplaces before the end of the year.

For next year, insurers that sell exchange plans under the 2010 law known as Obamacare, including Centene Corp., Health Care Service Corp., Florida Blue, Molina Healthcare

Inc. and Medica, have generally been preparing for the federal money to evaporate. Many state regulators have granted companies extra rate increases to make up for the lost federal funding, which reimburses insurers for covering health-care costs of low-income enrollees.

"The bottom line is that we anticipated this action in our filings and we are prepared," said Medica, a nonprofit offering ACA exchange plans in states including Iowa and Nebraska. Medica said it didn't plan to alter its 2017 offerings or its 2018 plans.

In states that didn't grant the extra rate increases, such as Maryland, the dynamic will be different. There, insurers may face steep potential losses next year and would likely seek further rate increases, even though their 2018 rates are supposed to be completed. Insurers have already signed contracts agreeing to sell ACA plans in 2018.

Jerry Dworak, chief executive of Montana Health Co-op, said that when he learned of the Thursday-night decision by Mr. Trump's administration, "I

Cost Comparison

Premiums will increase for customers on the individual insurance market with the end of cost-sharing reduction subsidies.

Examples of subsidies in 2026, silver plan

Average premium	Total payment for individual	
	Single, income of \$26,500*	Single, income of \$68,200
Age 21	\$1,700	\$5,100
Age 40	6,400	6,400
Age 64	1,700	6,500
Age 64	1,850	8,200
Age 15,300	1,700	15,300
Age 64	19,200	19,200

*Population is eligible for premium subsidies

Source: Congressional Budget Office

for the Department of Health and Human Services, said in a statement that insurers in the "vast majority" of states that use the federal HealthCare.gov exchange assumed in their rate filings that the cost-sharing payments wouldn't be made. Federal officials are "working on a case-by-case basis with those states where regulators explicitly required insurers to assume" the payments would be made, she said.

The chief executive of Maryland's biggest exchange insurer, Chet Burrell of CareFirst BlueCross BlueShield, said the company asked the state's insurance regulator if it can refile its 2018 exchange rates. If the request is denied, the company's projected loss on ACA plans next year could deepen by \$50 million, on top of a \$100 million loss it is already expecting, he said.

"That's a very serious consequence," Mr. Burrell said.

Still, CareFirst isn't considering leaving the exchanges this year or next year. A spokesman for the Maryland regulator declined to comment.

Montana insurers are "ineligible for a refiling of adjusted insurance rates."

A spokesman for the Montana regulator said the co-op couldn't withdraw its 2018 exchange plans under state law.

Mr. Dworak said if the insurer is forced to offer plans in Montana next year using the earlier-approved rates, the losses could push it into receivership.

Caitlin Oakley, spokeswoman

GOP Splits Over Decision to End Payments

By KRISTINA PETERSON
AND STEPHANIE ARMOUR

WASHINGTON—President Donald Trump's decision to end payments to insurers under the Affordable Care Act triggered an immediate dispute Friday among Republicans over whether to reverse the decision and shore up the nation's insurance markets or embrace Mr. Trump's move.

That fight is likely to intensify upon the announcement of a bipartisan deal to guarantee the insurer payments, which is expected to be released within days, according to people familiar with the talks. The deal, led by Sens. Lamar Alexander (R., Tenn.) and Patty Murray (D., Wash.), would authorize the payments Mr. Trump is ending, while also providing states some flexibility under the ACA.

Republicans were caught largely by surprise by Mr. Trump's double-barreled blow to the ACA on Thursday, when he issued an executive order relaxing insurance regulations followed by the announcement that he is ending "cost-sharing reduction" payments to insurers, which help them subsidize out-of-pocket costs for some low-income consumers.

GOP lawmakers' inability to unify around a plan to repeal and replace the 2010 health law, often called Obamacare, left their path uncertain in reacting to Mr. Trump. Many conservatives see any move to authorize the payments as bolstering the ACA, a law they promised to repeal. But some GOP leaders fear that fallout from ending the payments, including higher premiums for some consumers, could hand Democrats a powerful political issue.

"Republicans are the governing party and they own our health care system, for better or for worse," said GOP strategist Alex Conant, a partner at Firehouse Strategies, which works with health insurers.

Mr. Trump has signaled he would be open to an agreement along the lines being discussed by Mr. Alexander and Ms. Murray, as long as certain demands are met. White House aides have floated the idea of bundling payments with funding for a border wall, though that proposal is toxic to Democrats.

Sen. Ron Johnson (R., Wis.)



President Trump signed an executive order Thursday in the White House that overhauls regulations of the health insurance market.

Insurers Face Loss Of Billions of Dollars

The White House said it would stop making federal payments to insurers known as cost-sharing reductions, or CSRs. The payments go to insurers that offer plans on the Affordable Care Act's health-insurance exchanges.

What are cost-sharing reductions?

The payments are for subsidies that help people who buy health plans through the health law's exchanges and whose income is between 100% and 250% of the federal-poverty level. The federal-poverty level is around \$12,000 for a single person. The subsidies reduce out-of-

pocket costs such as deductibles for these people, potentially saving them thousands of dollars when they need health care. Under the ACA, the federal government is supposed to pay for the subsidies, at a cost estimated at about \$7 billion this year.

Why are the payments such a big deal for insurers?

The federal cost-sharing payments don't go directly to the consumers who benefit from them. Instead, insurers effectively advance the money, making sure that people eligible for the subsidies don't have to pay their full deductibles. Then, the insurers are supposed to be reimbursed by federal payments. But if the federal money doesn't flow, the law forces the insurers to keep covering out-of-pocket charges

on behalf of the low-income enrollees anyway. That money comes out of the insurers' pockets and, companies said, could lead to severe financial losses.

Will insurers pull back their ACA exchange plans?

Since the payments stopped before the end of this year, insurers may try to pull back their exchange plans to head off financial losses, but they face some barriers to doing so. Under the contract that many signed with the federal exchange, HealthCare.gov, they have the right to pull out if the CSRs stop. But other laws, both at the federal and state levels, may slow or block their exit, said Timothy S. Jost, an emeritus professor at Washington and Lee University.

—Anna Wilde Mathews

tives view the subsidy as an insurance industry bailout.

"We haven't cut taxes yet. We haven't repealed Obamacare yet," Rep. Jim Jordan (R., Ohio), said in an interview.

But others in Congress support the idea of passing legislation to fund the payments, essentially taking the matter out of the White House's hands. Rep. Leonard Lance (R., N.J.) is part of a bipartisan House group with Rep. Josh Gottheimer (D., N.J.) and others that has proposed legislation similar to that under discussion by Sens. Alexander and Murray.

"We should stabilize the situation in the short term," Mr. Lance said in an interview.

Democrats said Mr. Trump's actions ensured that Republicans would bear the political consequence of any voter unhappiness with the health care system. "Their destructive actions, and the actions of the president, are going to fall on their backs," said Senate Minority Leader Chuck Schumer (D., N.Y.).

—Michelle Hackman contributed to this article.

is expected to introduce his own legislation next week that would fund the payments to insurers, but in combination with more conservative provisions than those likely to be included in an Alexander-Murray deal.

Mr. Trump's decision to end the payments is seen by some on Capitol Hill as a negotiating tactic to pressure Republicans and Democrats to reach a deal.

"If the Democratic leaders could come over to the White

House ... we'll negotiate some deal that's good for everybody," the president said Friday.

But the emerging Alexander-Murray deal faces opposition from many House Republicans, aides said, since most conserva-

Maine's Collins, a Centrist, Will Stay in Senate

By JANET HOOK

Sen. Susan Collins of Maine, a centrist Republican who has been a decisive vote in thwarting some of President Donald Trump's legislative agenda, on Friday ended months of speculation and said she wouldn't quit the Senate to run for governor.

Ms. Collins seriously considered running for governor in 2018 to succeed two-term Maine Gov. Paul LePage, who is barred from running for another term, instead of finishing her Senate term, which ends in 2020.

"I realized how much remains to be done in a divided

and troubled Washington if we are to serve the people of our states," she said in announcing her decision to a business group in Rockport, Maine. "I am a congenital optimist, and I continue to believe that Congress can—and will—be more productive."

Her decision was a relief to many of her Senate colleagues, who see her as an important bridge builder in a polarized Senate, and to Republicans who worried that her seat would have been hard for the party to hold in 2020 if she left.

Her decision to stay may not be so welcome to Trump supporters and conservatives. Ms. Collins has been a vocal

Trump critic and a thorn in the side of GOP leaders. She cast one of the deciding votes that killed GOP legislation to repeal and replace the Affordable Care Act. She is popular in Maine, having won re-election to the Senate in 2014 with 68% of the vote.

But running for governor wouldn't have been a cakewalk. She faces animosity from Mr. LePage, who has criticized her for voting against the GOP health-care bill. And she would have faced a primary fight against more conservative members of the GOP, including LePage protégé Mary Mayhew, former Maine health commissioner.



U.S. Sen. Susan Collins (R., Maine), is seen by many of her colleagues as a bridge builder in a polarized Senate.

Secretary Of the VA Is Weighed For HHS

David Shulkin, the current secretary of Veterans Affairs and a holdover from the Obama administration, has been interviewed by the White House for the top job at Health and Human Services, according to people familiar with the meetings.

By Stephanie Armour, Ben Kesling and Peter Nicholas

He is one of a number of leading contenders for the position, which has been vacant since late September when former HHS Secretary Tom Price resigned over criticism of his use of private and military planes.

Other potential candidates include Seema Verma, the administrator for the Centers for Medicare and Medicaid Services, according to a White House official. Others who also may be in the running are former Pennsylvania Sen. Rick Santorum, former Louisiana Gov. Bobby Jindal, New Jersey Gov. Chris Christie and John Fleming, currently HHS's deputy assistant secretary for health technology reform.

Representatives from multiple veteran advocacy groups said rumors of Dr. Shulkin's interest in switching agencies has been known among some in the community. A VA spokeswoman would neither confirm nor deny Dr. Shulkin's interview, and a spokesman referred all questions about cabinet-level positions to the White House.

The White House official said that Dr. Shulkin has "made his case" for becoming the next department secretary. Working against him might be the success he has had at the VA, this person said. Both Dr. Shulkin and Ms. Verma are considered to have done well in their present positions—a reason President Donald Trump may have no wish to move them, the official said.

Dr. Shulkin, a physician, was unanimously confirmed by the Senate for his current position and has extensive experience in health-care management.

The White House interview indicates that Mr. Trump may be moving quickly to fill the position.

Former Aide To Trump Quizzed in Russia Probe

BY REBECCA BALLHAUS

Former White House Chief of Staff Reince Priebus spoke with Special Counsel Robert Mueller's team on Friday as part of the special counsel probe of possible collusion between associates of President Donald Trump and Moscow in the 2016 U.S. presidential election, Mr. Priebus's lawyer said.

William Burck, Mr. Priebus's lawyer, said in a statement Friday that the former chief of staff had "voluntarily interviewed" with Mr. Mueller's team on Friday.

"He was happy to answer all of their questions," Mr. Burck said.

The special counsel informed the White House last month that he would seek to interview several top administration aides, including Mr. Priebus, former press secretary Sean Spicer and communications director Hope Hicks. Mr. Mueller may also seek to interview White House counsel Don McGahn and one of his deputies.

A spokesman for Mr. Mueller declined to comment. A White House spokesman didn't immediately return a request for comment.

Ty Cobb, an attorney hired by the White House to direct its response to the investigation, said last month that he was pleased Mr. Mueller's interviews with current and former administration officials were beginning.

Russia has denied meddling in the election and the Trump campaign has said there was no collusion.

U.S. NEWS

WASHINGTON WIRE

WHITE HOUSE

President Defends Religious Groups

President Donald Trump assured a high-profile gathering of Christian conservatives on Friday that his administration will defend religious organizations.

The GOP president is promising a return to traditional U.S. values while again subtly stoking the fire he helped ignite over National Football League players kneeling during the national anthem.

Mr. Trump is the first sitting president to address the Values Voter Summit. He pledged to turn back the clock in what he described as a nation that has drifted away from its religious roots. He bemoaned the use of the phrase "Happy Holidays" as a secular seasonal greeting and vowed to return "Merry Christmas" to the national discourse.

He noted, as Christian conservatives often do, that there are four references to the "creator" in the Declaration of Independence, saying that "religious liberty is enshrined" in the nation's founding documents.

—Associated Press

ADMINISTRATION

Trump Taps Climate Skeptic to Key Post

President Donald Trump is tapping a climate-change skeptic with ties to the fossil-fuel industry to serve as one of his top environmental advisers.

Kathleen Hartnett White is slated to serve as chairwoman of his Council on Environmental Quality. She previously served as chairwoman of the Texas Commission on Environmental Quality.

Ms. White is a senior fellow at the Texas Public Policy Foundation, a conservative think tank that has received funding from fossil-fuel interests. In 2014, Ms. White praised oil for improving people's lives while likening mainstream climate science to "the dogmatic claims of ideologues and clerics."

—Associated Press

The Man on Trump's Digital Front

By REBECCA BALLHAUS
AND NATALIE ANDREWS

Congressional investigators are homing in on the connections between the 2016 presidential election and social-media giants Facebook and Twitter, a nexus that put Brad Parscale in charge of millions.

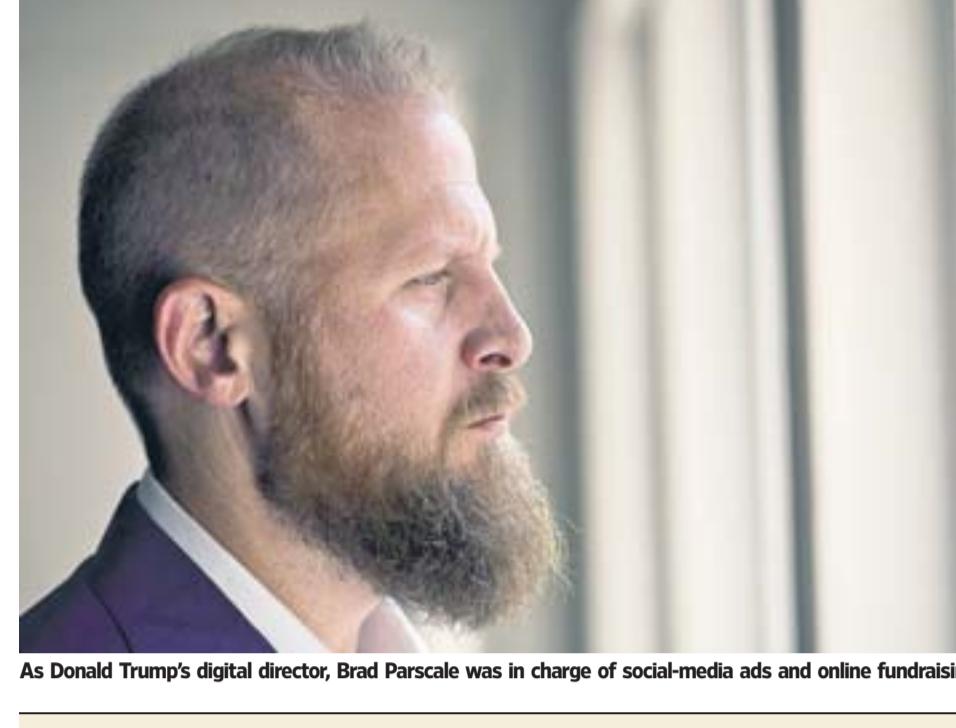
Brad Parscale was the Trump campaign's digital director and his San Antonio company was its highest-paid vendor. Giles-Parscale drew nearly \$88 million for about 18 months of work, according to Federal Election Commission disclosures, on top of an additional \$4 million since Election Day, which included millions paid to Facebook and other social-media companies. As digital director, Mr. Parscale was responsible for creating and placing ads on social-media platforms such as Facebook, developing the campaign's website and driving online fundraising efforts.

In July, Mr. Parscale agreed to an interview with the House Intelligence Committee, but later that month the panel postponed it. The committee hasn't yet set a new date, and, according to a person familiar with the matter, Mr. Parscale hasn't been contacted by the Senate Intelligence Committee or special counsel Robert Mueller, who, in addition to the congressional panels, is conducting a criminal probe into whether the Trump campaign and its associates colluded with Moscow.

Mr. Trump has denied any collusion by him or any associates, and Russia has said it didn't meddle in the election.

Mr. Parscale denies any collusion with Moscow. "I am unaware of any Russian involvement in the digital and data operations of the 2016 Trump presidential campaign," he said in a July statement.

Mr. Parscale's work was prolific. The campaign tested 40,000 to 60,000 Facebook ads every day, according to a person familiar with the spending. A senior GOP campaign aide said the team



As Donald Trump's digital director, Brad Parscale was in charge of social-media ads and online fundraising.

JOSEPH EICHMAN FOR THE WALL STREET JOURNAL

looking to bolster transparency and toughen safeguards against improper use of their platforms.

Facebook is set to participate in public hearings on Nov. 1 held by the House and Senate committees. Twitter and Google will take part in the Senate hearing.

The House panel also has contacted Cambridge Analytica, a data analytics company paid \$5 million by the Trump campaign last year that worked together with Mr. Parscale's firm, for information related to the Russia probe, a Cambridge Analytica spokesman said.

The House panel referred questions to the company, whose spokesman said it would fully cooperate with the probe but added that Cambridge Analytica isn't under investigation.

The White House referred questions to Mr. Trump's re-election campaign, which declined to comment.

Candidates have traditionally spent the bulk of their advertising money on television, which is considered more effective in reaching mass audiences. Through late October 2016, Democratic candidate Hillary Clinton spent about \$140 million on TV ads to Mr. Trump's \$60 million.

The Trump campaign devoted nearly half of its ad spending to digital ads, according to the person familiar with the spending, much of it for Facebook ads, which helped the campaign and the Republican National Committee build a network of small donors that raised about \$250 million in donations.

By Election Day, the Trump campaign had spent about \$70 million in advertising on Facebook, according to the person familiar with the spending.

"Facebook was the most significant way for the GOP to prospect to find donors," Mr. Parscale said in an interview with The Wall Street Journal this week.

◆ Accounts suspected of Russian links scored on Facebook.... B1

Facebook Buys Drew Small Donors

The ads that Brad Parscale, the digital director for the Trump campaign, purchased on Facebook were largely focused on fundraising, showing users images of Mr. Trump or his family while asking them to donate, said a person familiar with the matter.

Images and videos of Mr. Trump's daughter, Ivanka Trump, were targeted to mothers. Some contained cartoons attacking Hillary Clinton as corrupt. The campaign also used Facebook to draw large crowds

to Mr. Trump's campaign rallies, the person said.

Images and videos were tested in battleground locations, comparing results by gender, and in rural areas and urban areas using a range of metrics. If small ad buys on certain targets performed well, the campaign purchased more, the person said.

The Facebook ads typically bring in fairly small donations, and the low rate of financial return on them drew criticism from both Democrats and Republicans, who questioned the ads' effectiveness. Mr. Parscale pointed to the high number of small-dollar donors.

"Fundraising small dollars literally followed two days ahead of poll data," Mr. Parscale said of donations raked in through Facebook ads, speaking at a panel hosted by Google in December.

Mr. Trump's campaign ultimately drew about 65% of its funds from donations of \$200 or less. Mrs. Clinton's share of small-dollar donations: 26%. Mr. Trump's fundraising was, however, far outpaced by Mrs. Clinton's. Over the course of the 2016 election cycle, Mr. Trump raised \$350 million, to Mrs. Clinton's \$585 million.

—Rebecca Ballhaus
and Natalie Andrews

would start each day with 70 ads in each target state, such as Florida, North Carolina, Pennsylvania, and buy new ads every five minutes, based on what was successful on a range of metrics. Peak days reached nearly 200,000 ad combinations, the person said.

The extent of the Trump digital operation's activity was largely unreported because there are no federal disclosure

requirements for online ads.

Now, lawmakers and Mr. Mueller want to know what role activity on Facebook and Twitter played in the election interference, and whether any Russian social-media activity was connected to the Trump campaign. Facebook has estimated that 10 million people saw ads on its website that were paid for by Russia. Mr. Mueller received copies of Russia-backed

Facebook ads last month.

"This was a data crime that occurred, carried out at least by Russia, possibly with cooperation with Trump campaign officials, so any Trump campaign official that worked on data, I think, would be relevant to talk to," said Rep. Eric Swalwell (D., Calif.), of the House Intelligence Committee.

Spokesmen for Facebook and Twitter have said they are

STUDIO

Continued from Page One
company said.

In his statement, Bob Weinstein added, "Business is continuing as usual as the company moves ahead."

It remains to be seen if a deal can be reached for the studio to be sold as a whole and continue operating under a new owner or owners.

If Weinstein Co. were bought whole and continued to operate, suitors might include hedge funds looking to have a U.S. entertainment asset, a person close to the company said.

Another possibility is that Weinstein Co. would be shut down and its library of movies and TV shows and other assets sold in pieces. Still another scenario is a breakup, where the company could be sold as three separate divisions: a movie studio, a television arm and a library of older titles that could be licensed to cable networks and streaming services, a banker who has worked with Weinstein Co. said. Of those, the TV division and the library are most valuable, that banker and others said.

The company's film-production unit, though the best-known part of the company to most consumers, has generated uneven returns and was most associated with Harvey Weinstein.

Last year, when Weinstein Co. explored unloading its television arm, which makes "Project Runway," the division was cash-flow positive and seeking a sale price in the hundreds of millions of dollars, according to a person who advised the company on the deal. Potential buyers of the individual units could include a broad list including major media conglomerates.

A sale or shutdown would mark an ignominious end for Weinstein Co. and a shake-up of the independent film scene, where the studio has long been a powerhouse with Academy Award-winning pictures such as "The King's Speech" and "The Artist."

People close to Weinstein Co., however, said problems have been mounting since a New York Times article last week reported Harvey Weinstein reached financial settle-



Film and TV studio Weinstein Co. is mulling how to move forward after firing co-chairman Harvey Weinstein, above.

ments with at least eight women. Since then, others have stepped forward to accuse the mogul of misconduct or assault, including Gwyneth Paltrow and Angelina Jolie.

Mr. Weinstein in a statement to the Times apologized for how he had "behaved with colleagues in the past." A spokeswoman for Harvey Weinstein said in a statement, "Any allegations of nonconsensual sex are unequivocally denied by Mr. Weinstein."

Several executives at the studio are weighing whether they want to remain amid the

Four members of the Weinstein Co. board have quit in the past week.

continuing drama, a person close to the company said.

CBS Corp.'s pay-TV channel Showtime wants out of a drama that Weinstein Co. is developing called "Guantanamo." "We do not intend to move forward with the current configuration of the project and are exploring our options," a spokeswoman for the network said.

Apple Inc. this week ended plans for a series about Elvis Presley it was developing with Weinstein Co. as producer. Amazon.com Inc. said it is "reviewing our options" for two shows it was set to co-produce with Weinstein Co. One of the Amazon projects has already been canceled. A show set to

star Robert De Niro and Julianne Moore and to be written and directed by David O. Russell won't go forward. A spokesperson for the three said, "We have decided together that it is best not to move forward with this show."

The loss of this show is the second major blow to Amazon's video efforts this week. On Thursday, it suspended the head of its studio, Roy Price, after details of a 2015 sexual-harassment complaint against him were revealed.

Weinstein Co. executives have discussed delaying release of the one remaining prestige film on its 2017 slate, "The Current War," which would be released in November. In his statement, Bob Weinstein said plans remain on track for the release of several movies from Dimension Films, a division he has long overseen. He didn't mention "The Current War," and his spokesman didn't respond to a question about it.

Creators of the musical "In the Heights," Lin-Manuel Miranda and Quiara Alegría Hudes, said this week they were asking Weinstein Co. to release film rights to the show, which the studio bought last year.

Goldman Sachs Group Inc. is exploring options for its stake in Weinstein Co., which is now valued at less than \$1 million, according to a Goldman Sachs spokesman. "There is no place for the inexcusable behavior that had been reported, and we strongly condemn it," he said.

—Keach Hagey Joe Flint,
Sarah Krouse
and Liz Hoffman
contributed to this article.



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WORLD NEWS

Iran Condemns U.S. Shift on Nuclear Deal

President says pact won't be changed, but some analysts see an incentive for new talks

Iranian President Hassan Rouhani condemned U.S. President Donald Trump's new policy toward his country, calling it nothing more than a torrent of abuse that wouldn't force Iran to alter its landmark nuclear deal.

By Asa Fitch in Dubai and Aresu Egbali in Tehran, Iran

"The Iranian people will not bend down before a dictator. It has never surrendered and will never," Mr. Rouhani said in a televised speech Friday.

It followed a White House address by Mr. Trump outlining his policy shift and saying he wouldn't certify that Iran was complying with the nuclear deal.

"No paragraph or article or note will be added" to the nuclear deal to satisfy Mr. Trump, the Iranian president said.

Before Mr. Trump's speech, Iran had raised warnings of a tit-for-tat escalation in response to new U.S. actions. But as the country opens up economically and U.S. and Iran-aligned forces fight on the same battlefields, Tehran may be willing to talk behind the scenes, some analysts say.

Mr. Trump on Friday stopped short of designating Iran's Islamic Revolutionary Guard Corps as a terrorist group, as some observers had predicted. But he also said his administration would authorize the Treasury Department to impose tough new sanctions on Iran's most potent military force.

Maj. Gen. Mohammad Ali



Iranian women walked past a portrait of late Iranian supreme leader Ayatollah Ruhollah Khomeini Friday in Tehran.

Jafari, the IRGC's commander, said Sunday that any new sanctions against Iran would violate the nuclear deal, and the U.S. "will have to find a new place for its military bases 2,000 kilometers [1,243 miles] away, not to fall into the range of Iranian missiles."

The U.S. has numerous major bases near Iranian soil, including in Qatar and Bahrain, two small Persian Gulf countries.

But despite the longstanding antagonism between Iran and the U.S., there has been an alignment of interests in certain arenas in recent years.

The U.S. is supporting Iraqi forces who are close to wrest-

ing control of all Iraqi territory from Islamic State. And Iran is helping to fund and train numerous Iraqi militias that have participated in that effort, though at a careful distance from U.S. and regular Iraqi forces.

The nuclear deal has been crucial for Iran, removing international sanctions that had hamstrung trade and business, leading to new foreign investment and an uptick in oil production.

While Iran has staked out a defiant public stance, officials have been contacting European diplomats to seek assurances that they remain committed to the multilateral pact, which in-

volved the U.S., the European Union, Russia, China, Germany, the U.K. and France.

Ali Akbar Salehi, the head of Iran's Atomic Energy Organization, met with British Foreign Secretary Boris Johnson this week. After the meeting, Mr. Johnson tweeted that the U.K. strove to preserve the nuclear deal, although Iran also "must play its part [and] curb [its] disruptive regional role."

The potential economic im-

pact of a collapse of the nuclear deal might be enough to get Tehran back to the table, Iran analysts say.

Such talks could center on curbs on Iran's ballistic-missile program, demands for more

access to military facilities for inspections, and an extension of restrictions on nuclear development under the nuclear deal, according to the observers.

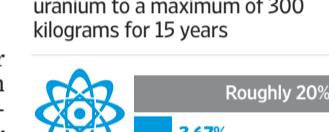
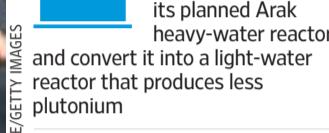
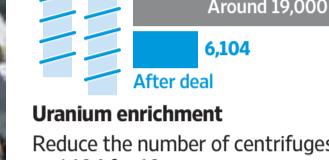
"We'll get maximalist rhetoric from both sides in the next weeks, but the fate of the deal is going to hinge on what the bottom lines are," said Cliff Kupchan, chairman of political risk consultancy Eurasia Group.

The IRGC oversees military activities abroad, including Iranian involvement in conflicts in Syria and Iraq, and is accountable only to Supreme Leader Ayatollah Ali Khamenei.

Compliance Terms

The agreement's monitor, iaea, says Iran's nuclear activities are within the pact's limits, although the Trump administration says the deal wasn't broad enough.

Key limits on Iran in the 2015 nuclear agreement



Source: Staff reports

THE WALL STREET JOURNAL.

Western Companies Put Investment Plans on Hold

By BOENOT FAUCON
AND SARAH KENT

Western firms have piled into Iran in the two years since world powers agreed to lift sanctions. Now, as President Donald Trump deals a blow to that deal, executives must decide whether to stay the course.

The moves stopped short of pulling the U.S. out of the deal. But they send the clearest signal yet that the Trump administration is serious about considering reimposing sanctions, raising the risk for companies

doing business in Iran of falling foul of such restrictions. U.S. Secretary of State Rex Tillerson said the steps shouldn't affect American firms that have applied for special licenses to do business authorized under the nuclear deal.

Boeing Co. has such a license, after agreeing last year to sell dozens of commercial planes to Tehran.

Many other companies, particularly European ones, rushed to take advantage of Iran's large market. Since the election of Mr. Trump, a long-time critic of the deal, and

amid recent rhetoric in Washington that the deal could be re-evaluated, some of these companies had already had second thoughts.

In recent months, France's Orange SA put on hold preliminary efforts to buy a piece of Iran's largest cellular operator, Mobile Telecommunications Co. of Iran, according to people familiar with the matter.

An Orange spokesman declined to comment Friday.

Renault SA has built up capacity to make 200,000 vehicles a year in Iran. It said in August it would invest in a

factory that would produce an additional 150,000 vehicles a year within 18 months, in a joint venture with a state-owned Iranian conglomerate.

Speaking to reporters in Paris this month, Carlos Ghosn, head of the Renault-Nissan Alliance, said that reimposing the sanctions may "put off some investments that we firmly intend to do."

Still, he said any investment halt would be temporary. "I do not think that this situation can last forever," he said.

Amid the uncertainty, Western companies already work-

ing in Iran are likely to sit tight. Firms long tempted by Iran but waiting for clearer direction from the Trump administration are likely to take further pause.

Energy companies like Royal Dutch Shell PLC, Eni SpA of Italy and Norway's Statoil ASA have told advisers they are unlikely to strike deals in Iran if Mr. Trump's actions suggest an eventual move toward reimposing sanctions, people familiar with the matter said.

Mr. Trump's move is unlikely to affect energy deals already in place in Iran, such as

French oil giant Total SA's \$1 billion agreement to develop an Iranian gas field in July. The deal gave it access to South Pars—a gas field that is one of the world's largest.

Boeing and Airbus SE have been among the highest-profile deal makers in Iran. Boeing has committed to supplying 80 commercial jets, at a list price of about \$17 billion, to Iran Air, the state-owned airline.

"We continue to follow the U.S. government's lead in all our dealings with approved Iranian airlines," a Boeing spokesman said Friday.

PACT

Continued from Page One
iations in Washington and European capitals over the future of the accord, and his action drew intensive world-wide attention. Iran's president Hassan Rouhani denounced Mr. Trump's comments in a televised speech, saying: "The Iranian people will not bend down before a dictator."

Israeli Prime Minister Benjamin Netanyahu called Mr. Trump's move to deny Iran's compliance with the deal courageous, saying the U.S. leader had "boldly confronted Iran's terrorist regime."

Saudi Arabia, a leading Sunni Muslim power and Shiite-majority Iran's main rival in the Middle East, also threw its support behind Mr. Trump's stance.

European officials pushed back, however, on his threat to scuttle the deal if his terms can't be satisfied.

"It is not a bilateral agreement. It does not belong to any single country and it is not up to any single country to terminate," the European Union's Foreign Policy Chief Federica Mogherini told reporters. German Chancellor Angela Merkel, French President Emmanuel Macron, and British Prime Minister Theresa May, whose countries are parties to the accord, said in a joint statement they remained committed to the agreement "and its full implementation by all sides."

A law passed in 2015 to give Congress oversight of the nuclear deal requires the president to tell Congress every 90 days whether Iran is complying. If the president doesn't do so, it



Mr. Trump fielding questions Friday about his Iran stance, on the White House lawn with Mrs. Trump.

triggers a 60-day process for lawmakers to weigh whether to reimpose sanctions under expedited consideration.

However, Mr. Trump didn't call on Congress to reimpose sanctions immediately, and instead said he supported efforts of Republicans in Congress to craft legislation that would amend the 2015 U.S. oversight bill to reimpose sanctions on Iran if it violates enhanced and existing restrictions on its nuclear program.

Sen. Bob Corker (R., Tenn.), the chairman of the Senate Foreign Relations Committee, has been working with Secretary of State Rex Tillerson on amending the oversight law, the Iran Nuclear Agreement Review Act, known in Washington as INARA. Sens. Tom Cotton (R., Ark.) and Marco Rubio (R., Fla.) have also been involved in crafting the

legislation.

Mr. Corker, despite a public feud with Mr. Trump that has spilled into Twitter posts, said on Friday that he expects to introduce the legislation in the next week or two.

Mr. Trump highlighted concerns with "sunset clauses" in the deal that allow nuclear restrictions to expire. Mr. Tillerson, briefing reporters, said the U.S. envisions a "successor deal" to address those concerns.

A current draft of the bill also would change the frequency of presidential certification required from every quarter to twice a year.

The legislative process is likely to require time and painstaking negotiations. Mr. Tillerson said he hoped Congress would amend the legislation before Mr. Trump next faces another certification deadline in

January, but admitted the process won't be a "slam dunk."

Sen. Ben Cardin (D., Md.), the top Democrat on the Senate Foreign Relations Committee, said he disagreed with Mr. Trump's "reckless political decision and his subsequent threat to Congress." Mr. Cardin voted against the deal in 2015 but said Friday he backed staying in it and rigorously enforcing it.

Mr. Corker's measure would contain what Mr. Tillerson called "trigger points" that would reimpose sanctions if Iran violates restrictions spelled out in the legislation. Mr. Corker's office said the bill would be "effectively ridding the JCPOA of its sunset provisions as they apply to U.S. sanctions."

—Laurence Norman, Ian Talley, Asa Fitch and Rory Jones contributed to this article.

European Leaders Vow To Preserve Agreement

BY LAURENCE NORMAN

BRUSSELS—European leaders Friday urged Washington not to reimpose U.S. sanctions on Iran, saying they were determined to preserve the Iranian nuclear accord but ready to work outside the agreement to address Washington's concerns over Iran's behavior.

Reacting to President Donald Trump's announcement that he was pulling the administration's backing for the nuclear deal and asking Congress to increase pressure on Iran over its nuclear program and regional actions, the leaders of France, Britain and Germany warned of security implications of unraveling the deal.

"We stand committed to the JCPOA and its full implementation by all sides," German Chancellor Angela Merkel, British Prime Minister Theresa May and French President Emmanuel Macron said in a joint statement, referring to the formal name of the Iran deal, the Joint Comprehensive Plan of Action.

"Therefore, we encourage the U.S. administration and Congress to consider the implications to the security of the U.S. and its allies before taking any steps that might undermine the JCPOA, such as reimposing sanctions on Iran lifted under the agreement," they said.

The three countries worked alongside Russia, China and the U.S. in negotiating the nuclear accord, which lifted most

international sanctions on Iran in exchange for a scaling back of Tehran's nuclear activities.

Privately, several European diplomats expressed relief that Mr. Trump didn't ask Congress to immediately reimpose U.S. sanctions suspended in 2015. They also noted Washington seemed willing to engage in diplomacy over U.S. concerns.

U.S. Secretary of State Rex Tillerson has said he hopes Congress will, by January, amend U.S. domestic law to set tougher conditions for Iran to meet if they are to avoid a reimposition of U.S. sanctions. Mr. Tillerson said he would then work with U.S. allies to

secure a "successor deal" to the nuclear accord that would crack down on Iran's ballistic-missile program and ensure that Iran can't gradually expand its nuclear activities over time, as the current deal allows it to do.

European officials made clear they would still abide by the accord and maintain the suspension of sanctions agreed in 2015. Since those sanctions were lifted, in January 2016, European trade with Iran has grown sharply.

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WORLD NEWS

Iraqi Forces Move On Kurd-Held Areas

BY ISABEL COLES
AND ALI NABHAN

ERBIL, Iraq—Iraqi forces advanced toward the oil-rich city of Kirkuk, the first concrete step to restore federal government control over disputed territories seized by the Kurds during the war against Islamic State.

Kurdish officials in Kirkuk are in negotiations with the Iraqi government. Kurdish security sources and local officials in Kirkuk familiar with the talks said the Iraqi forces' target was to regain control over oil wells and installations in the province rather than enter the city of Kirkuk itself, which would likely spark a wider conflict.

An elite unit of the interior ministry entered the Taza district some 10 miles south of Kirkuk early Friday, facing no resistance as it took over a Kurdish military base there, according to commanders on the ground and a statement.

Kurdish Peshmerga forces and the Iraqi military had until recently cooperated in the fight against Islamic State, setting aside disputes over land and resources. Now that their common enemy is on the verge of defeat in Iraq, those disputes are re-emerging.

—Ghassan Adnan contributed to this article.



IRAQ Iraqi forces at a retaken Kurdish military position in northern Iraq. MARWAN IBRAHIM/AGENCE FRANCE PRESSE/GETTY IMAGES

Syrians Caught as Fight Heats Up

BY RAJA ABDULRAHIM

"Heavily armed Peshmerga units deployed in and around Kirkuk, ready very strongly to respond to any possible military attacks...No escalation from our side. Just defend and roll them back if they attack," tweeted an adviser to Kurdish President Masoud Barzani.

Civilian casualties have surged in the frenzied battles to drive Islamic State from its stronghold in the oil-rich Syrian province of Deir Ezzour, where U.S.-led forces and the Russian-backed regime are conducting separate campaigns against the extremists, according to activists and human-rights groups.

As both sides race to make territorial gains in Deir Ezzour, the International Committee of the Red Cross, the United Nations and activists have called for greater measures to protect civilians caught in the middle of the fighting there and elsewhere.

"While we all recognize that the fighting against ISIL is important, we need to remember that the civilians cannot be punished twice," U.N. Special Envoy for Syria Staffan de Mistura told the U.N. Security Council late last month, using an acronym for Islamic State.

More than 231 civilian deaths have been documented in Deir Ezzour province since Sept. 28, said Omar Abu Leila, who heads the monitoring group Deir Ezzour24, which opposes both Islamic State and the regime of Bashar al-Assad.

With Islamic State clinging to a fast-shrinking swath of territory in Syria, the battlefield against the terror group has become more congested. On Thursday, the regime, backed by Russian airstrikes, said it was advancing deeper into the western neighborhoods of the strategic city of Mayadeen in Deir Ezzour.

Islamic State has ushered its leadership and most valued equipment into Mayadeen as it has been routed from other areas. The city sits near Syria's most important oil fields, which Islamic State controls and uses to fund operations.

With so much strategic importance, the militants are expected to put up a stiff fight for Mayadeen. Deir Ezzour24 estimates there are about 100,000 civilians still stuck in the city and living under intense airstrikes. About 20 people were killed on Oct. 6 in Russian airstrikes on the outskirts of Mayadeen and their bodies haven't yet been retrieved because of the bombardment, Mr. Abu Leila said.

The Russian military Tuesday confirmed that heavy aerial bombardment was continuing in the Deir Ezzour region.

Russia consistently denies targeting civilians, and often



SYRIA Syrians displaced from the capital of Deir Ezzour province, the site of intense efforts to oust ISIS. BULENT KILIC/AFP/GETTY IMAGES



Source: U.S. Energy Information Administration

"The biggest danger for civilians is from above," said Sarmad al-Jilani, an activist with Sound and Picture, a group documenting human-rights violations in eastern Syria. "The Russian and Syrian planes are carrying out airstrikes to enable the advance for the regime army. And the coalition is carrying out airstrikes to enable the advance" of their allied ground forces.

The Syrian regime has consistently denied that its warplanes target civilians.

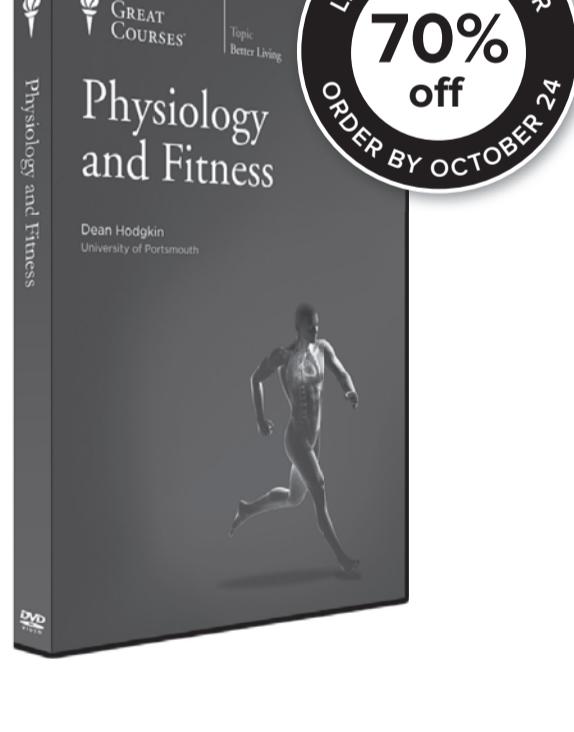
The U.S.-led coalition said there has been no change to its rules of engagement in Deir Ezzour, despite the accelerated battle plan there. It said it takes every practical measure into consideration to ensure that civilians aren't harmed.

"The battlespace in and around [Deir Ezzour] is complex and congested, with multiple actors operating on both sides of the Euphrates River to defeat our common enemy, ISIS," the U.S. coalition said. "Ultimately, the coalition believes that ISIS is the root cause of the death and destruction."

—Nazih Osseiran and Nathan Hodge contributed to this article.

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WORLD NEWS

Cycle of Risky Housing Debt Dogs China

By DOMINIQUE FONG

BENGBU, China—A push by the Chinese government to ease local housing gluts and fill empty apartments is creating a different headache by driving indebted cities deeper into the red.

Under Beijing's direction, more than 200 cities across China for the last three years have been buying surplus apartments from property developers and moving in families from condemned city blocks and nearby villages. China's Housing Ministry, which is behind the purchases, said it plans to continue the program through 2020.

The strategy, supported by central-government bank lending, has rescued housing developers and lifted the property

purchases, according to Gavekal Dragonomics.

Underpinning the strategy is a cycle of debt. Cities borrow from state banks for purchases and subsidies, then sell more land to developers to repay the loans. As developers build more housing, they, too, accrue more debt, setting up the state to bail them out again. The burden on the state rises, as does the risk of collapse.

The government has tried other ways of filling apartments, such as offering cash subsidies to encourage rural migrants to buy in urban areas, but the program is the first large-scale case of the government becoming a home buyer itself.

In May, Lu Kehua, China's deputy housing minister, said the program has "played a positive role in steady economic growth," and called for a push to clear housing inventory as early as possible, according to an article by the official Xinhua News Agency.

The Ministry of Housing and Urban-Rural Development didn't respond to questions about the program sent this week.

Three years ago, Bengbu's housing prices were falling. Housing inventory in 2014 would have taken almost five years to fill at the pace of sales at the time, said Shanghai-based research firm E-House China R&D Institute.

Around the same time, the Bengbu government began to gobble up homes, and it has continued to do so. The city said it bought nearly 6,000 apartments from developers last year.

Housing stock in Bengbu was down to four months in September, a city official overseeing the government program said in September. Home prices had increased by 15% in August from a year earlier. That exceeded the 8.2% growth across a benchmark of 70 cities compiled by the national statistics agency.

Beijing and Shanghai residents are used to such price surges, but it is unusual in a smaller Chinese city lacking any particular tourism or job-market appeal.

Bengbu was once known for freshwater pearls, but its oyster



A construction site in Bengbu, Anhui province, where the city bought nearly 6,000 apartments last year.

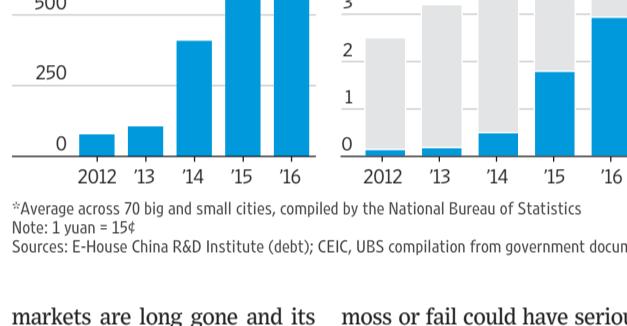
Bailing Out Builders

For the past three years, smaller cities in China like Bengbu have borrowed to take empty homes off developers' hands. In Bengbu, the result has been a property boom that now exceeds China's benchmark 70-city average and even megacities like Beijing.

Local government debt

China Development Bank loans for the program

¥1,000 billion



% Average across 70 big and small cities, compiled by the National Bureau of Statistics

Note: 1 yuan = 15¢

Sources: E-House China R&D Institute (debt); CEIC, UBS compilation from government documents (housing units); NBS, CEIC (price)

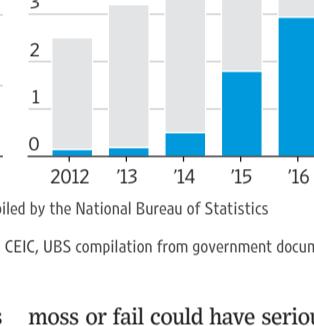
THE WALL STREET JOURNAL.

Housing units

■ Government-built

■ Government-bought/subsidized

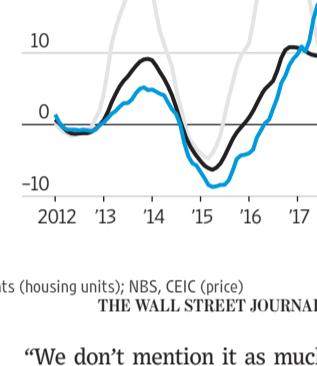
6 million



Home price, monthly

Change from previous year

■ Bengbu ■ Beijing ■ Average*



*Average across 70 big and small cities, compiled by the National Bureau of Statistics

Note: 1 yuan = 15¢

Sources: E-House China R&D Institute (debt); CEIC, UBS compilation from government documents (housing units); NBS, CEIC (price)

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markets are long gone and its economy now centers on grain, peanuts, cotton—and the housing blocks that now encroach on the farmland surrounding the city. For nightfall, an official from the city's propaganda department pointed to a square where a group of middle-aged women were dancing to Chinese pop and techno beats. "This is it," he said.

In smaller cities, letting housing developments gather

moss or fail could have serious consequences. Oversupply discourages developers from starting new projects and depresses prices, making families more wary about spending. Accelerated buying, however, ramps up debt and leaves the financial system vulnerable if prices suddenly fall.

Bengbu officials are wary about publicizing its hand in the market for fear of driving up prices and speculative buying.

"We don't mention it as much now as in the past two years," the city official in charge of the program said. "Prices have been fluctuating a lot, and it's a little bit out of control."

The Oriental Metropolis housing project on Bengbu's outskirts broke ground during a building boom four years ago. But excess building dragged down prices and discouraged buyers. The developer was stuck with a large amount of unsold

Trade Picks Up, but U.S. Surplus Widens

BEIJING—China reported a strong rise in exports and imports last month, underlining the resilience of the world's second-largest economy before a Communist Party congress that starts in the coming week.

China's exports grew 8.1% in September from a year ago, the General Administration of Customs said Friday. It was the seventh straight month of higher exports.

The improvement in exports has been a significant factor in China's stronger-than-expected economic growth in the first half of 2017.

Imports climbed 18.7% in September. They have been growing at a double-digit pace since January, the result of rising commodity prices and improving domestic demand.

China's trade surplus narrowed to \$28.47 billion in September from nearly \$42 billion the previous month. However, China's trade surplus with the U.S. expanded to \$28.08 billion, the highest monthly surplus on record, according to official data and Wind Information, a local database that tracks the data to 1995.

The widening surplus with the U.S. may prompt the Trump administration, which in August launched a probe into Chinese intellectual-property theft, to take further retaliatory steps. President Donald Trump is set to visit China in early November.

—Grace Zhu and Liyan Qi

apartments.

In 2015, groups of families on government-organized apartment tours started showing up, said Ding Qian, a planner at the developer, Bengbu Mingyuan Real Estate Development. By October 2016, the developer had sold 20 blocks of finished apartments, about 10% of them paid for with government funds, Ms. Ding said.

"We have run out of apartments to sell," she said.

Thailand Marks a Year of Mourning for Late King



TRIBUTE TO THE THRONE: A Buddhist monk walks past a portrait of Bhumibol Adulyadej, the country's revered king who died a year ago after a 70-year reign and has lain in state since then. The king's body will be cremated on Oct. 26 as part of a five-day funeral event.

EUROZONE

German Bank Chief Backs Tighter Policy

The European Central Bank should start reducing its bond purchases as the eurozone economy picks up, German central-bank president Jens Weidmann argued Friday, two weeks ahead of a policy meeting where the ECB is expected to lay out its next steps.

"I don't see the need to continually push on the gas," Mr. Weidmann said in Washington, pointing to a recent upgrade in growth forecasts for the 19-nation currency bloc.

Mr. Weidmann, who is a member of the ECB's governing council, argued that the ECB's policies will continue to stimulate the eurozone economy even if net bond purchases are cut to

zero, because the bank will still hold a large stock of QE bonds on its balance sheet.

ECB President Mario Draghi on Friday, however, warned inflation remains too weak despite an uptick in growth, suggesting he favors a cautious approach as the bank scales down its bond-buying program. "A very substantial degree of monetary accommodation is still needed," he said.

—Tom Fairless

SOUTH AFRICA

Court Allows Zuma Cases to Proceed

A South African court dealt a legal blow to President Jacob Zuma, opening the way to the re-investigation of 783 charges of corruption and fraud against him.

The Supreme Court of Appeal upheld a lower court's ruling that

a 2009 decision by state prosecutors to drop the charges against Mr. Zuma was irrational. The president, who has faced calls for his resignation because of a series of scandals, and the National Prosecuting Authority had appealed the lower court's ruling.

The charges are partly linked to alleged bribes that Mr. Zuma received in connection with a South African arms deal while he was deputy president.

Mr. Zuma's office described the appeals court ruling as "disappointing" and indicated that it would continue to argue that he should not be prosecuted.

The Democratic Alliance, South Africa's main opposition party, said it would write to the chief state prosecutor to demand that Mr. Zuma appears in court as soon as possible to face the charges.

—Associated Press

NIGERIA

Mass Trial Convicts Forty-Five Extremists

A Nigerian court convicted 45 Boke Haram members in the largest mass trial in the Islamic extremist group's history.

The closed-door proceedings have raised the concerns of human-rights groups about whether the trials of the 1,669 people will be fair.

These are the first results of the mass trials that began early this week at a military barracks in northern Nigeria. The 45 people were sentenced to between 3 and 31 years in prison, the information minister said. An additional 468 suspects were released.

The extremist group has killed more than 20,000 people during its eight-year insurgency.

—Associated Press

WORLD WATCH

Seoul Reviews Reliance On Chinese, U.S. Trade

BY JONATHAN CHENG

WASHINGTON—South Korea's finance minister said Seoul should lessen its trade reliance on the U.S. and China as it seeks to resolve spats with its two largest trading partners.

Kim Dong-yeon said in an interview Thursday that geopolitical factors had highlighted the need for Seoul to hedge its bets. He also argued that the U.S. should focus less on its trade deficit in goods with South Korea, while emphasizing Seoul's role in shrinking that deficit by about 30% since the beginning of the year.

"We had a high reliance on trade with the U.S., and now we have a big reliance on trade with China," Mr. Kim said. "Given the ongoing situation and the geopolitical risks today, there has been an amplification of the need to diversify."

Mr. Kim's remarks come as the U.S. and South Korea struggle to find common ground as they renegotiate a bilateral free-trade pact that President Donald Trump has excoriated as a "horrible" deal.

Mr. Kim's comments also come ahead of a planned summit between Mr. Trump and his South Korean counterpart next month that could highlight policy differences on North Korea. Last month, Mr. Trump characterized South Korean President Moon Jae-in's

policy toward Pyongyang as one of "appeasement."

In recent years, China has emerged as South Korea's most important trade partner. But starting last year, Beijing began what is seen as a campaign of economic retaliation against its neighbor for installing a U.S. missile-defense battery that China considers a threat to its strategic interests. China hasn't officially acknowledged waging such economic warfare, but the impact has been widely documented.

China takes about 20% of South Korea's exports, while the U.S. accounts for about 12%, according to official data.

Mr. Kim, however, expressed hopes that the relationships with Beijing and Washington would improve. In particular, he suggested that the worst would soon be over with China, following a coming event on the political calendar—an apparent reference to this month's Communist Party congress in Beijing.

In the meantime, he said, South Korea is pushing its companies to expand business ties with India and countries in Southeast Asia and Latin America. Mr. Kim pointed to at least one major South Korean company, which he declined to identify, that he said had begun to shift its strategy following the trade dispute with China.

Trade Winds

China long ago passed the U.S. as South Korea's top trading partner, but Seoul wants to diversify its economic relationships.



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OBITUARIES

ROBERT MCKAY
1930 – 2017

Architect Made Daring Leap Into Fast Food

Robert McKay, an architect, got an assignment in 1962 to design a building for a new Mexican fast-food restaurant in Downey, Calif. He liked the business plan so much that he agreed to join the management.

The owner initially couldn't afford to pay Mr. McKay but promised to make his efforts worthwhile. His reward was stock in Taco Bell, where he was put on the payroll after six months and promoted to president in 1967. When PepsiCo Inc. bought the chain in 1978, Mr. McKay's 10% stake was valued at \$13 million.

Glen Bell, the founder of Taco Bell, was an entrepreneur with little interest in day-to-day operations, according to "Taco Titan,"

a 1999 biography of him by Debra Lee Baldwin.

He noticed that many employees presented him with problems and asked what they should do; Mr. McKay offered ways to solve problems. One of those was educating customers: Some thought the signature product was pronounced "tay-co."

After PepsiCo bought the business, Mr. McKay stayed on as president of Taco Bell for three years. He then became a philanthropist and helped found companies including National Bank of Southern California.

Mr. McKay died Sept. 29 of cancer at home in Santa Ana, Calif. He was 86.

—James R. Hagerty

JOSEPH SCHMITT
1916 – 2017

Technician Suited Up Astronauts for Flights

Joseph Schmitt was the valet of the space race.

He made a career of helping astronauts into space suits and tucking them into their capsules before blastoff. He suited up astronauts including Alan Shepard, John Glenn and Neil Armstrong for their space flights, making sure they were connected to oxygen and communications. Norman Rockwell depicted Mr. Schmitt in two paintings of preparations for takeoff.

It wasn't the sort of future he could have imagined when he graduated from a small-town Illinois high school with few job prospects during the Great Depression. At the suggestion of his high-school principal, he signed

up for the Army Air Corps and learned aircraft mechanics. During a lull, he volunteered to take a course in the repair of aircraft clothing, a skill that proved useful for his later work.

As a mechanic for the National Advisory Committee for Aeronautics, a forerunner of the National Aeronautics and Space Administration, he helped install flight instruments and was among the support staff when Chuck Yeager broke the sound barrier in 1947.

"I never became famous in this world but I sure have worked with a lot of famous people," he said in a NASA oral history.

Mr. Schmitt died at age 101 on Sept. 25 in Friendswood, Texas.

—James R. Hagerty

BY JAMES R. HAGERTY

Like Philip Larkin, Arthur Janov proclaimed that it was our parents who messed us up. Unlike the British poet, Dr. Janov promised a cure: his "primal therapy," a way to go back to the cradle and confront those early traumas.

Though it never gained mainstream acceptance among psychotherapists, his method attracted celebrity adherents—most famously John Lennon and Yoko Ono—and created an enduring catch phrase: the primal scream.

The author of "The Primal Scream," a 1970 best seller, later insisted that it wasn't all about screaming.

"The scream is what some people do when they hurt. Others simply sob or cry. It was the hurt we were after, not mechanical exercises such as pounding walls and yelling, 'mama,'" he wrote in a 1991 follow-up, "The New Primal Scream."

Dr. Janov argued that neuroses arose from painful episodes in infancy or early childhood, such as feelings of being unloved. That pain, he said in a 2008 video interview, was often suppressed, leading to anxiety, depression and other ills. The answer was therapy to "relive the pain and get it out of your system," he said. "Instead of tranquilizing feelings, we're liberating them."

Dr. Janov died Oct. 1 at his home in Malibu, Calif. He was 93.

In 1971, Newsweek quoted him as calling his therapy "the most important discovery of the 20th century" and describing it as a cure for such scourges as bad skin, psoriasis, ulcers and menstrual cramps, as well as psychological ailments.

The need for his services was vast, he believed. "The world is having a nervous breakdown," he

ARTHUR JANOV
1924 – 2017

Psychologist Saw 'Scream' As Cure for Early Hurts



stage and shouted "Mommy!" and "Daddy!"

On a whim, Dr. Janov suggested that the student try calling out for his mom and dad. The student refused at first, then gave it a try. "Suddenly," Dr. Janov wrote, "he was writhing on the floor in agony. His breathing was rapid, spasmodic; 'Mommy! Daddy!' came out of his mouth almost involuntarily in loud screeches. He appeared to be in a coma or hypnotic state. The writhing gave way to small convulsions, and finally he released a piercing, deathlike scream that rattled the walls of my office."

Most patients had to travel to California for treatment by Dr. Janov. He made an exception in 1970, traveling to England to work with John Lennon. "It went very, very well," Dr. Janov recalled in an interview posted on the website of his Janov Primal Center in Santa Monica, Calif. "John had about as much pain as I've ever seen in my life."

The therapy may have influenced Mr. Lennon's songwriting. In the 1970 song "Mother," the ex-Beatle wailed: "I wanted you. You didn't want me." Yet, Dr. Janov said he didn't get enough time with Mr. Lennon: "We had opened him up, and we didn't have time to put him back together again."

Though Mr. Lennon's embrace of the treatment yielded invaluable publicity, Dr. Janov said his therapy was "far more important than the Beatles in the long run of history, and I think it's got to stand on its own."

Dr. Janov's survivors include his French-born wife, the former France Daunic, and two sons. A daughter died in a fire in 1976. A previous marriage, to the former Vivian Glickstein, ended in divorce.

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IN DEPTH

QUEST

Continued from Page One
satellites to help 5,000 people reconnect with family.

With 91% of Puerto Rico still lacking power three weeks after the hurricane struck and 76% of cell sites inoperable, the communications breakdown on the island of 3.4 million is widespread. Local officials in areas that remain isolated continue to sound alarms about shortages of food, water and medication. The death toll has climbed to 45 and more than 5,000 people remain in shelters. Swaths of the island look like they were thrashed by a wrecking ball.

President Donald Trump praised the federal relief effort in a series of early-morning tweets Thursday but said it wouldn't continue "forever." He also appeared to shift blame for some of the problems to the territory's leaders, writing, "Electric and all infrastructure was disaster before hurricanes."

The destruction left Aguada cut off from the outside world. Ms. Negrón Bell's parents, Alberto Negrón and Herminia González, moved to Aguada, a town of about 40,000 people with tranquil beaches and a colorful central square, 20 years ago, after raising a family in Long Island, N.Y. Mr. Negrón, 67, had worked at a bakery, and Ms. González, 71, at a toy plant. They dreamed of returning to their native Puerto Rico and eventually bought a plot of land in a hilly neighborhood. Mr. Negrón built a house where his daughter periodically visited.

Days after the storm, Ms. Negrón Bell began planning her trip.

'Hazardous' cargo

Intent on taking her parents a generator, she called various airlines to check on their policies and found that many didn't allow it.

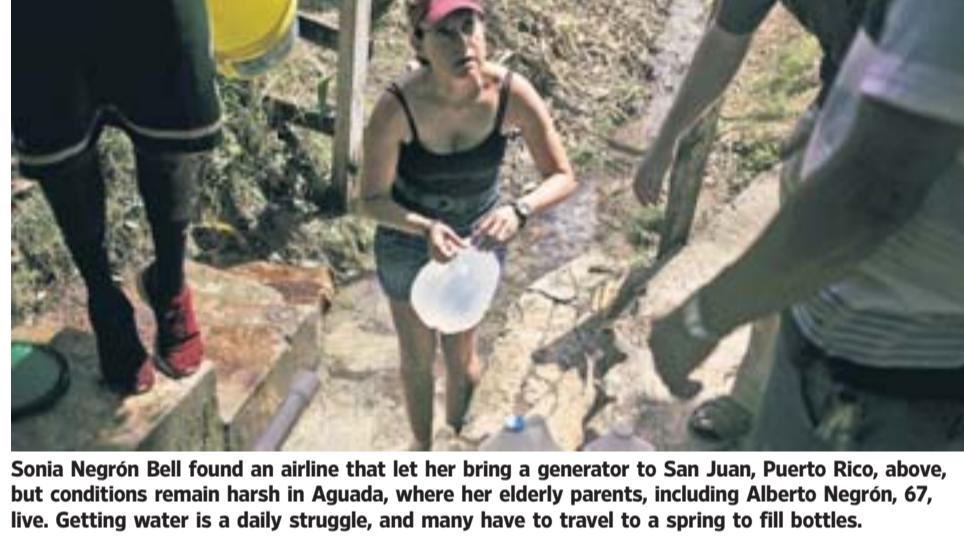
She emailed Chief Executive Robin Hayes of JetBlue Airways Corp.—which normally has flights to Aguadilla, near Aguada—asking for an exception to the airline's prohibition on checking a generator. The three-hour drive from San Juan, the capital, by contrast, "currently, consists of going through felled trees, flooding and a dam that is about to breach," Ms. Negrón Bell wrote.

She received a response five days later from a JetBlue representative, replying on behalf of Mr. Hayes, who politely declined, citing a rule that says generators "are considered hazardous materials."

A JetBlue spokeswoman says the airline is helping customers deliver critical supplies to Puerto Rico by offering reduced fares and waiving checked luggage fees.

Ultimately, Ms. Negrón Bell, who is interning at the Chicago Council on Global Affairs, figured out that Spirit Airlines Inc. allows passengers to transport generators as long as they are new and sealed in a retail box. Because the airline's flights to Aguadilla hadn't resumed, she would need to fly into San Juan.

Ms. Negrón Bell spent more than a week gathering additional supplies for her parents: solar lamps and panels, a portable shower, a water filter and scores of canned and dried foods, including lasagna and pepper steak. She also packed a mosquito net for herself. On a



Sonia Negrón Bell found an airline that let her bring a generator to San Juan, Puerto Rico, above, but conditions remain harsh in Aguada, where her elderly parents, including Alberto Negrón, 67, live. Getting water is a daily struggle, and many have to travel to a spring to fill bottles.

visit to Puerto Rico last year, she contracted dengue fever, a mosquito-borne disease, and she was determined to avoid that fate again.

On Oct. 2, four days before her scheduled departure, Ms. Negrón Bell's brother received the "things are bad" text from their father. Alarmed, they tried texting and calling him, unsuccessfully. Concerned about her safety on the trip, her husband, Jeff Bell, a 51-year-old information-technology director, decided to join her.

Two days before her flight, Ms. Negrón Bell received a call from her father at around 2 a.m. They spoke only briefly because the signal was poor and he wanted to preserve cell-phone battery.

"Things are bad here," he said again. "There's no water, no electricity, no food." When she told him she was going there to help, he urged her not to come—four times.

Mr. Negrón is tough and resourceful, and rarely complains,

Ms. Negrón Bell said. "The fact that he said that meant it was really bad," she said.

Ms. Negrón Bell and her husband arrived in San Juan at about 1 p.m. on Friday, bearing the 55-pound generator and a suitcase and duffel bag full of supplies. They retrieved a rental car with a full tank of gas. They loaded up the Chrysler 300 and headed out, trailed by a reporter and photographer from The Wall Street Journal.

Traffic on the highway heading west was bumper-to-bumper for about 15 miles. Cars pulled over and crowded road-sides near cell towers, as drivers searched for a signal. The landscape looked scorched, with once lush-green hillsides now brown and denuded.

"It just does not look like the Puerto Rico I knew," Ms. Negrón Bell said as she drove. "It doesn't even look like a tropical island anymore."

As night fell, the couple neared Quebradillas, a town on the northern coast that borders

the Guajataca Dam, which suffered extensive damage. Water rushed into the reservoir with such force that it ripped away large concrete slabs from an emergency spillway, imperiling the dam.

The U.S. Army Corps of Engineers is trying to reinforce the spillway temporarily by dropping 5,000-pound concrete barriers and huge sandbags from helicopters day after day, said Col. James DeLapp, commander of the agency's recovery field office. Because a dam rupture would inundate the Guajataca River valley below, officials ordered residents of about 150 homes to clear out.

"This is an emergency," Col. DeLapp said in an interview. "You have a dam in huge jeopardy."

Ms. Negrón Bell was nervous about driving through the area. As she neared the Guajataca River, the scene of the evacua-

Texas and the nation, and the last thing that any of [the companies] want to happen is a potential listing," he said.

Miners have disturbed more than 271 acres of the lizard's habitat, and their proposed mining sites include at least 20,000 acres where the lizard might be found, according to the comptroller.

Defenders of Wildlife, an environmental group, said it isn't aiming to shut down mining or oil production. Ya-Wei Li, an environmental lawyer and the group's vice president, said the lizard's habitat can instead be avoided by sand miners.

"We aren't doing this work because we have an ax to grind with oil and gas developers or sand mining companies," Mr. Li said. "Our work...is driven entirely by our concern for the species."

If companies don't comply, he said, the group plans to petition the Fish and Wildlife Service to list the lizard as endangered, possibly before year's end. "We're not going to wait around forever," Mr. Li said.

That process can take a year or longer if litigation is involved. Mining and drilling are

unlikely to be halted during such a process, analysts said.

Four sand mining companies

have agreed to the comptroller's plan, but others have highlighted another twist in the case: The lizard is hard to find.

The animal spends much of its two-year lifespan underground to regulate its body temperature and hide from coyotes and snakes. It lays eggs in its burrows and feeds on a diet of beetles, ants and other insects.

"It's a rather cryptic creature," said Taylor Jones, a conservation biologist at WildEarth Guardians, an environmental group.

Mr. Brigham of Atlas said he has spent hundreds of thousands of dollars for an environmental firm to scour his property for the lizard and its habitat and has found no traces.

Hi-Crush hired biologists to survey its property and published a white paper contending the land doesn't contain the lizards or its habitat.

But the issue isn't going away, said Laura Fulton, Hi-Crush's chief financial officer.

"It's come up in about every investor meeting we have," she said.

tions, she stiffened. "It's scary," she said.

Around 8 p.m., Ms. Negrón Bell and her husband approached Aguada, crossing the Culebrinas River on a barely raised highway. It was here the flooding river swallowed the two police officers' vehicles.

They drove through the narrow streets of Aguada's center, which was shrouded in darkness save an occasional home illuminated by a generator. The outlines of demolished trees and power poles were visible in the moonlight. Ms. Negrón Bell turned right and drove up a steep hill to her parents' street.

Dark house

She felt a pang when she saw her parents' pitch-black two-story house. The homes on either side had light from generators. She feared she would find her parents starving or bedridden—or worse.

As soon as Ms. Negrón Bell pulled up, her father appeared in the driveway.

Mr. Bell got out and hugged him. Her mother shuffled slowly out to the porch. "I love you," she said to Ms. Negrón Bell, who replied, "I love you too."

Her parents appeared to be holding up—just. It was sweltering inside the house. Pedestal fans stood idle. The refrigerator door was open and inside, it was bare. On the floor were a few buckets partially filled with water.

Ms. Negrón Bell and her husband opened their luggage and began pulling out supplies. They turned on solar-powered lamps and several battery-operated fans. Ms. Negrón Bell made her mother a plate of Vienna sausages and crackers.

"Thank you, Sonia," Ms. González said. "Thank you."

Ms. Negrón Bell eyed her father. "You look skinnier," she said. "Did you lose weight?" He smiled and didn't respond.

Gradually, the parents described Maria and its aftermath. The storm was fiercer than they expected. Though their house withstood the assault, winds ripped the roofs off nearby homes and toppled power poles, including one that landed on a neighbor's car.

Aguada lies in a coastal plain that makes it vulnerable to inundation. Maria triggered flooding as high as 6 feet in some neighborhoods and destroyed or damaged some 8,000 homes, said Mayor Manuel Santiago.

Aguada hadn't received any aid seven days after Maria hit, so he and other city workers drove two buses to the San Juan convention center, the headquarters of the relief effort. After he told officials there he wasn't leaving until they gave him provisions, they com-

plied, he said.

Five days later, regular truck shipments began, Mr. Santiago said. But "not enough is arriving," he said. "There is hunger in the streets."

Alejandro De La Campa, the Federal Emergency Management Agency's federal coordinating officer in Puerto Rico, said the collapse of communication systems made coordination with mayors difficult and some didn't know they were supposed to retrieve food and water from regional distribution centers. But "things are improving significantly," he said.

Ms. Negrón Bell's parents said they saw few signs of gov-

'There is hunger in the streets,' warned Aguada's mayor, Manuel Santiago.

another generator. A sign at the store said there were no generators in stock, and none expected soon.

On the way home, a torrential rain began to fall and waterways in Aguada started to flood. The family became trapped on a road near the house, unable to advance or retreat because of rising floodwaters. The only alternative was to drive up a steep road where they faced a threat of mudslides. They decided to take a chance, and after a white-knuckle drive, made it home.

"I don't know how anybody can tolerate this," said Ms. Negrón Bell. She wants to bring her parents to the mainland U.S. until conditions improve, but her father ruled it out and her mother remains reluctant, despite her discomfort.

"I'm firm in my ways," Ms. González said. "I don't want to leave."

—Daniela Hernandez in San Juan contributed to this article



Texas officials want sand miners to move operations out of the lizard's habitat. Above, the Hi-Crush mine near Kermit last month.

Wildlife Service, due to ranchers' destruction of shinnery oaks and oil drilling.

The earlier entanglements put the lizard on environmentalist watch lists. The Fish and Wildlife Service proposed to list the species as endangered in 2010, just as fracking technology sparked a drilling bonanza in the Permian, prompting heated town hall meetings where residents and drillers warned of lost jobs.

The Texas Comptroller's office in 2012 helped broker a

deal with oil and gas drillers and the Fish and Wildlife Service in which the companies stayed off a listing by agreeing to limit how much habitat was disturbed and by funding conservation efforts.

That was before the era of sand miners. Now, Comptroller Glenn Hegar is trying to get sand miners to voluntarily move operations out of the lizard's habitat to other parts of the Texas desert.

The Permian Basin is an im-

portant economic engine for

Texas and the nation, and the last thing that any of [the companies] want to happen is a potential listing," he said.

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Mining and drilling are

OPINION

Is 'Classical Liberalism' Conservative?

By Yoram Hazony

American conservatism is having something of an identity crisis. Most conservatives supported Donald Trump last November. But many prominent conservative intellectuals—journalists, academics and think-tank personalities—have entrenched themselves in bitter opposition. Some have left the Republican Party, while others are waging guerrilla warfare against a Republican administration. Long-time friendships have been ended and resignations tendered. Talk of establishing a new political party alternates with declarations that Mr. Trump will be denied the GOP nomination in 2020.

Those in the "Never Trump" camp say the cause of the split is the president—that he's mentally unstable, morally unspeakable, a leftist populist, a rightist authoritarian, a danger to the republic. One prominent Republican told me he is praying for Mr. Trump to have a brain aneurysm so the nightmare can end.

But the conservative unity that Never Trumpers seek won't be coming back, even if the president leaves office prematurely. An apparently unbridgeable ideological chasm is opening between two camps that were once closely allied. Mr. Trump's rise is the effect, not the cause, of this rift.

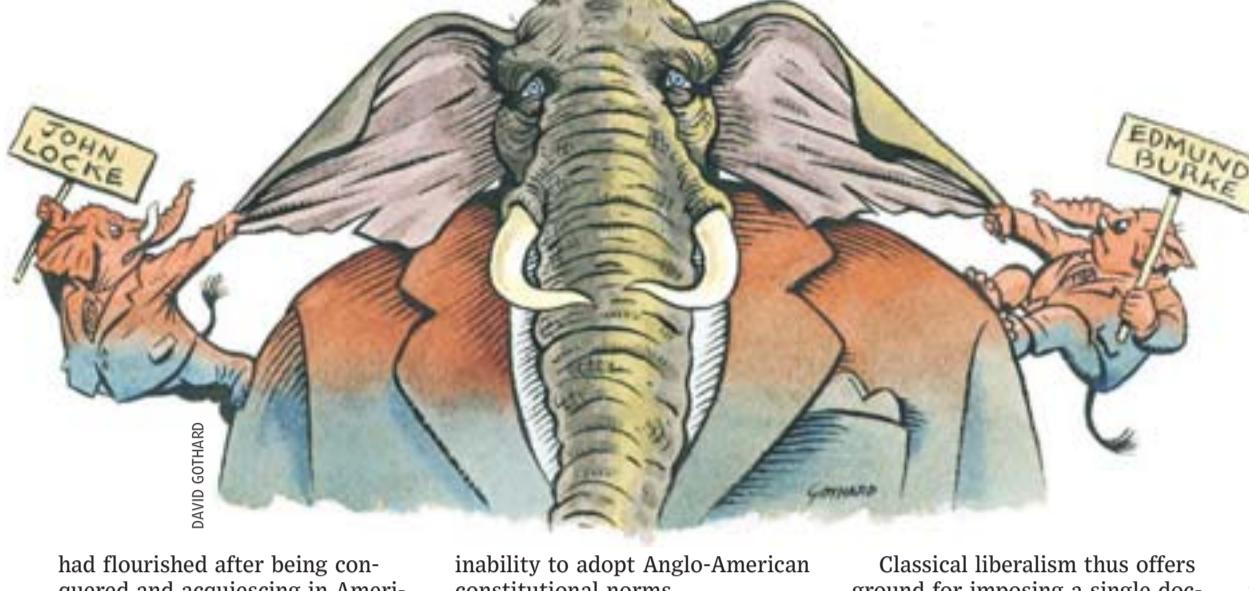
Trump didn't divide the right. Centuries-old philosophical divisions have re-emerged.

There are two principal causes: first, the increasingly rigid ideology conservative intellectuals have promoted since the end of the Cold War; second, a series of events—from the failed attempt to bring democracy to Iraq to the implosion of Wall Street—that have made the prevailing conservative ideology seem naive and reckless to the broader conservative public.

A good place to start thinking about this is a 1989 essay in the *National Interest* by Charles Krauthammer. The Cold War was coming to an end, and Mr. Krauthammer proposed it should be supplanted by what he called "Universal Dominion" (the title of the essay): America was going to create a Western "super-sovereign" that would establish peace and prosperity throughout the world. The cost would be "the conscious depreciation not only of American sovereignty, but of the notion of sovereignty in general."

William Kristol and Robert Kagan presented a similar view in their 1996 essay "Toward a Neo-Reaganite Foreign Policy" in *Foreign Affairs*, which proposed an American "benevolent global hegemony" that would have "predominant influence and authority over all others in its domain."

Then, as now, conservative commentators insisted that the world should want such an arrangement because the U.S. knows best. The American way of politics, based on individual liberties and free markets, is the right way for human beings to live everywhere. Japan and Germany, after all, were once-hostile authoritarian nations that



had flourished after being conquered and acquiescing in American political principles. With the collapse of communism, dozens of countries—from Eastern Europe to East Asia to Latin America—seemed to need, and in differing degrees to be open to, American tutelage of this kind. As the bearer of universal political truth, the U.S. was said to have an obligation to ensure that every nation was coaxed, maybe even coerced, into adopting its principles.

Any foreign policy aimed at establishing American universal dominion faces considerable practical challenges, not least because many nations don't want to live under U.S. authority. But the conservative intellectuals who have set out to promote this Hegelian world revolution must also contend with a problem of different kind: Their aim cannot be squared with the political tradition for which they are ostensibly the spokesmen.

For centuries, Anglo-American conservatism has favored individual liberty and economic freedom. But as the Oxford historian of conservatism Anthony Quinton emphasized, this tradition is empiricist and regards successful political arrangements as developing through an unceasing process of trial and error. As such, it is deeply skeptical of claims about universal political truths. The most important conservative figures—including John Fortescue, John Selden, Montesquieu, Edmund Burke and Alexander Hamilton—believed that different political arrangements would be fitting for different nations, each in keeping with the specific conditions it faces and traditions it inherits. What works in one country can't easily be transplanted.

On that view, the U.S. Constitution worked so well because it preserved principles the American colonists had brought with them from England. The framework—the balance between the executive and legislative branches, the bicameral legislature, the jury trial and due process, the bill of rights—was already familiar from the English constitution. Attempts to transplant Anglo-American political institutions in places such as Mexico, Nigeria, Russia and Iraq have collapsed time and again, because the political traditions

needed to maintain them did not exist. Even in France, Germany and Italy, representative government failed repeatedly into the mid-20th century (recall the collapse of France's Fourth Republic in 1958), and has now been shunted aside by a European Union whose notorious "democracy deficit" reflects a continuing

inability to adopt Anglo-American constitutional norms.

The "universal dominion" agenda is flatly contradicted by centuries of Anglo-American conservative political thought. This may be one reason that some post-Cold War conservative intellectuals have shifted to calling themselves "classical liberals." Last year Paul Ryan insisted: "I really call myself a classical liberal more than a conservative." Mr. Kristol tweeted in August: "Conservatives could 'rebrand' as liberals. Seriously. We're for liberal democracy, liberal world order, liberal economy, liberal education."

What is "classical liberalism," and how does it differ from conservatism? As Quinton pointed out, the liberal tradition descends from Hobbes and Locke, who were not empiricists but rationalists: Their aim was to deduce universally valid political principles from self-evident axioms, as in mathematics.

In his "Second Treatise on Government" (1689), Locke asserts that universal reason teaches the same political truths to all human beings; that all individuals are by nature "perfectly free" and "perfectly equal"; and that obligation to political institutions arises only from the consent of the individual. From these assumptions, Locke deduces a political doctrine that he supposes must hold good in all times and places.

The term "classical liberal" came into use in 20th-century America to distinguish the supporters of old-school laissez-faire from the welfare-state liberalism of figures such as Franklin D. Roosevelt. Modern classical liberals, inheriting the rationalism of Hobbes and Locke, believe they can speak authoritatively to the political needs of every human society, everywhere.

In his seminal work, "Liberalism" (1927), the great classical-liberal economist Ludwig von Mises thus advocates a "world super-state really deserving of the name," which will arise if we "succeed in creating throughout the world . . . nothing less than unqualified, unconditional acceptance of liberalism." Liberal thinking must permeate all nations, liberal principles must pervade all political institutions."

Friedrich Hayek, the leading classical-liberal theorist of the 20th century, likewise argued, in a 1939 essay, for replacing independent nations with a world-wide federation: "The abrogation of national sovereignties and the creation of an effective international order of law is a necessary complement and the logical consummation of the liberal program."

would risk making New Jersey's fiscal woes even worse.

A useful comparison is Connecticut, which has tried to tax its way out of a similar set of problems. The two states have much in common: a relatively low poverty rate, high levels of personal income, a dependence on New York City, and unsustainable pension costs. The Pew Charitable Trusts ranks New Jersey and Connecticut as having among the worst-funded pensions in the nation.

The difference is that while New Jersey has held the line on taxes lately, Connecticut has enacted three substantial tax increases since 2009. They haven't solved the state's problems. Deficits have continued to recur, and Connecticut lawmakers are arguing even now about how to close a \$3.5 billion gap for the next two fiscal years.

But the tax increases do appear to have dampened Connecticut's economy. Only this past June did the state finally regain the private-sector jobs it lost during the Great Recession, more than three years after the nation as a whole did, and over a year after New Jersey. Still, big business is fleeing Connecticut: General Electric and Aetna are moving their corporate

Classical liberalism thus offers ground for imposing a single doctrine on all nations for their own good. It provides an ideological basis for an American universal dominion.

By contrast, Anglo-American conservatism historically has had little interest in putatively self-evident political axioms. Conservatives want to learn from experience what actually holds societies together, benefits them and destroys them. That empiricism has persuaded most Anglo-American conservative thinkers of the importance of traditional Protestant institutions such as the independent national state, biblical religion and the family.

As an English Protestant, Locke could have endorsed these institutions as well. But his rationalist theory provides little basis for understanding their role in political life. Even today liberals are plagued by this failing: The rigidly Lockean assumptions of classical-liberal writers such as Hayek, Milton Friedman, Robert Nozick and Ayn Rand place the nation, the family and religion outside the scope of what is essential to know about politics and government.

Students who grow up reading these brilliant writers develop an excellent grasp of how an economy works. But they are often marvelously ignorant about much else, having no clue why a flourishing state requires a cohesive nation, or how such bonds are established through family and religious ties.

The differences between the classical-liberal and conservative traditions have immense consequences for policy. Establishing democracy in Egypt or Iraq looks doable to classical liberals because they assume that human reason is everywhere the same, and that a commitment to individual liberties and free markets will arise rapidly once the benefits have been demonstrated and the impediments removed. Conservatives, on the other hand, see foreign civilizations as powerfully motivated—for bad reasons as well as good ones—to fight the dissolution of their way of life and the imposition of American values.

Integrating millions of immigrants from the Middle East also looks easy to classical liberals, because they believe virtually everyone will quickly see the advantages of American (or European) ways and accept them upon arrival. Conservatives recognize that large-scale assimilation can happen only when both sides are highly motivated to see it through. When that motivation is weak or absent, conservatives see an unassimilated migration, resulting in

chronic mutual hatred and violence, as a perfectly plausible outcome.

Since classical liberals assume reason is everywhere the same, they see no great danger in "depreciating" national independence and outsourcing power to foreign bodies. American and British conservatives see such schemes as destroying the unique political foundation upon which their traditional freedoms are built.

Liberalism and conservatism had been opposed political positions since the day liberal theorizing first appeared in England in the 17th century. During the 20th-century battles against totalitarianism, necessity brought their adherents into close alliance.

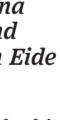
Classical liberals and conservatives fought together, along with communists, against Nazism. After 1945 they remained allies against communism. Over many decades of joint struggle, their differences were relegated to a back burner, creating a "fusionist" movement (as William F. Buckley's *National Review* called it) in which one and all saw themselves as "conservatives."

But since the fall of the Berlin Wall, circumstances have changed. Margaret Thatcher's ouster from power in 1990 marked the end of serious resistance in Britain to the coming European "super-sovereign." Within a few years the classical liberals' agenda of universal dominion was the only game in town—ascendant not only among American Republicans and British Tories but even among center-left politicians such as Bill Clinton and Tony Blair.

Only it didn't work. China, Russia and large portions of the Muslim world resisted a "new world order" whose express purpose was to bring liberalism to their countries. The attempt to impose a classical-liberal regime in Iraq by force, followed by strong-arm tactics aimed at bringing democracy to Egypt and Libya, led to the meltdown of political order in these states as well as in Syria and Yemen. Meanwhile, the world banking crisis made a mockery of classical liberals' claim to know how to govern a world-wide market and bring prosperity to all. The shockingly rapid disintegration of the American family once again raised the question of whether classical liberalism has the resources to answer any political question outside the economic sphere.

Brexit and Mr. Trump's rise are the direct result of a quarter-century of classical-liberal hegemony over the parties of the right. Neither Mr. Trump nor the Brexiteers were necessarily seeking a conservative revival. But in placing a renewed nationalism at the center of their politics, they shattered classical liberalism's grip, paving the way for a return to empiricist conservatism. Once you start trying to understand politics by learning from experience rather than by deducing your views from 17th-century rationalist dogma, you never know what you may end up discovering.

Mr. Hazony is president of the Jerusalem-based Herzl Institute. His book "The Virtue of Nationalism" will be published next year by Basic.



No matter what this year's gubernatorial candidates may say, painless solutions to New Jersey's fiscal challenges don't exist. The state's budget may be balanced on a "cash" basis, but a massive structural deficit lurks beneath. New Jersey's property taxes,

already the highest in the nation, are being driven up further by the state's pension burden and escalating health-care costs for government workers.

Some politicians seem to think New Jersey can tax its way to budgetary stability. At a debate this week in Newark, the Democratic gubernatorial nominee, Phil Murphy, pledged to spend more on education and to "fully fund our pension obligations." But he refused to say whether he would extend a soon-to-expire 2% cap on raises for firefighters and police, even though it is credited with keeping property taxes in check. Polls show Mr. Murphy is leading his Republican opponent, Lt. Gov. Kim Guadagno, by double digits. But just taxing more

would risk making New Jersey's fiscal woes even worse.

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headquarters elsewhere. The latter was an especially hard blow, given that Aetna was founded in Hartford more than 150 years ago and helped turn the city into an insurance hub. "The state's persistent financial woes

towns hundreds of millions in annual costs that today are borne by the state.

Connecticut has found that taxing wealthy residents has limits. Although the top income-tax rate has risen from 5% to 6.99% since 2009, the state has also found it necessary to tap the middle class. Lawmakers raised income taxes on filers making as little as \$50,000. Property taxes are already the second highest in the nation, but they'll go even higher if Mr. Malloy's plan to shift teacher pension costs goes through.

New Jersey is grasping at the same straws. During the current fiscal year, the state's pension contribution is \$2.5 billion, only about half the amount actuarially recommended. The so-called millionaire's tax, a proposal Gov. Chris Christie has vetoed several times since taking office in 2010, will no doubt make a comeback if Mr. Murphy is elected. Yet it would bring in only an estimated \$600 million a year. Other ideas for filling the gap, such as taxing marijuana, still fall far short of what New Jersey needs.

Of course, more revenue is not New Jersey's only option. In 2015, the New Jersey Pension and Health

Benefit Study Commission proposed bringing health benefits for active and retired public workers into line with private-sector norms. Active workers would shoulder higher out-of-pocket expenses, though their premiums would go down. Retirees would be given reimbursement accounts to purchase insurance on private exchanges. This plan would save billions a year, which the commission suggested be dedicated to funding a reformed pension system.

Connecticut's experience shows the folly of taxing the middle class to support platinum benefits for the public workforce while shifting the burden of legacy pensions onto future taxpayers. The result has been a slower economy and no serious drive to address the underlying problem, namely the constantly escalating cost of government. If New Jerseyites think things can't get much worse, they ought to look a little to the northeast.

Ms. Egea is the president of the Garden State Initiative. Mr. Eide is a senior fellow at the Manhattan Institute and author of "Connecticut's Fiscal Crisis Is a Cautionary Tale for New Jersey," forthcoming from the Garden State Initiative.

CROSS COUNTRY
By Regina Egea and Stephen Eide

Photo: AP

OPINION

REVIEW & OUTLOOK

Trump's Iran Strategy

Donald Trump announced Friday that he won't "certify" his predecessor's nuclear deal with Iran, but he won't walk away from it either. This is something of a political fudge to satisfy a campaign promise, but it is also part of a larger and welcome strategic shift from Barack Obama's illusions about arms control and the Islamic Republic.

Mr. Trump chose not to withdraw from the nuclear deal despite his ferocious criticism during the campaign and again on Friday. The deal itself is a piece of paper that Mr. Obama signed at the United Nations but never submitted to Congress as a treaty. The certification is an obligation of American law, the Iran Nuclear Review Act of 2015, that requires a President to report every 90 days whether Iran is complying with the deal. Mr. Trump said Iran isn't "living up to the spirit of the deal" and he listed "multiple violations."

The President can thus say he's honoring his campaign opposition to the pact, without taking responsibility for blowing it up. This partial punt is a bow to the Europeans and some of his own advisers who fear the consequences if the U.S. withdraws. The worry is that Iran could use that as an excuse to walk away itself, and sprint to build a bomb, while the U.S. would be unable to reimpose the global sanctions that drove Iran to negotiate.

This is unlikely because the deal is so advantageous for Iran. The ruling mullahs need the foreign investment the deal allows, and there are enough holes to let Iran do research and break out once the deal begins phasing out in 2025. Iran will huff and puff about Mr. Trump's decertification, but it wants the deal intact.

Yet we can understand why Mr. Trump wants to avoid an immediate break with European leaders who like the deal. This gives the U.S. time to persuade Europe of ways to strengthen the accord. French President Emmanuel Macron has talked publicly about dealing with Iran's ballistic missile threat, and a joint statement by British, German and French leaders Friday left room to address Iranian aggression.

Meanwhile, Mr. Trump is asking Congress to rewrite the Nuclear Review Act to set new "red lines" on Iranian behavior. The Administration has been working for months with GOP Senators Bob Corker (Tenn.) and Tom Cotton (Ark.)

A nuclear fudge in the service of a larger containment policy.

on legislation they'll unveil as early as next week. This will include markers such as limits on ballistic missiles and centrifuges and ending the deal's sunset provisions. If Iran crosses those lines, the pre-deal sanctions would snap back on.

There's no guarantee this can get 60 Senate votes. But making Iran's behavior the trigger for snap-back sanctions is what Mr. Obama also said he favored while he was selling the deal in 2015. The difference is that once he signed the deal his Administration had no incentive to enforce it lest he concede a mistake. The Senate legislation would make snap-back sanctions a more realistic discipline. Senators may also want to act to deter Mr. Trump from totally withdrawing sometime in the future—as he threatened Friday if Congress fails.

The most promising part of Mr. Trump's strategy is its vow to deter Iranian imperialism in the Middle East. The President laid out a long history of Iran's depredations—such as backing for Syrian dictator Bashar Assad and rebels in Yemen, cyber attacks on the U.S., hostility to Israel, and support for terrorism. Notably, Mr. Trump singled out the Islamic Revolutionary Guard Corps, the regime's military vanguard, for new U.S. financial sanctions.

This is a welcome change from President Obama, who was so preoccupied with getting his nuclear deal that he ignored Iran's efforts to expand the Shiite Islamic revolution. Mr. Trump is putting the nuclear issue in the proper strategic context as merely one part of the larger Iranian attempt to dominate the region. This will go down well with Israel and the Sunni Arab states that were horrified by Mr. Obama's tilt toward Tehran.

One question is how this squares with Mr. Trump's cease-fire deal with Russia in southern Syria. Russia is allied with Iran in Syria, and the cease-fire is serving as protection for Revolutionary Guard attempts to control the border region with Israel, which has had to bomb the area repeatedly. Mr. Trump still hasn't figured out a strategy for Syria or Russia, and that could undermine his effort to contain Iran.

Barack Obama left his successor a world in turmoil, with authoritarians on the march in China, North Korea, Russia and Iran. Mr. Trump needs a strategy for each, and the steps he took Friday are crucial in containing Iran.

Our Dumb-Down Culture

The past several weeks haven't been particularly edifying for the health of American culture. In Las Vegas, a gambler filled his hotel suite with artillery and gunned down 58 people. Then came the sordid Harvey Weinstein saga. The public reels from these events and wonders what's gone wrong.

That's a big question, but sometimes the answer suggests itself in small revelations, such as a Wall Street Journal story Friday about Nintendo moving into the mature videogame market. The overall videogame market now exceeds \$100 billion annually.

"Nintendo," the Journal reports, "is encouraging some producers of violent or risqué videogames to provide content for its Switch console in an attempt to shed its image as a maker of devices just for families, software developers say."

The meaning of 'adult' isn't so easy to define nowadays.

Currently, the market for "adult" videogames is dominated by Sony and Microsoft.

We put "adult" in quotation marks, because we wonder what defines adulthood anymore.

Nintendo's new releases include "Gal*Gun 2" which lets shooters fire pheromone shots to agitate screens full of young girls, and "Doom," noted by one

Web reviewer for its "gleeful application of gore."

We don't mean to single out Nintendo, which simply is playing catch-up in the "mature" market. Nor will we argue that videogames create real shooters or real Weinstines.

What we will say is that it is hard not to notice that the line between what some now call "violent" behavior and what many regard as harmless fun in our culture is becoming blurred and indistinguishable.

The ObamaCare 'Sabotage' Meme

By our deadline Friday the world had continued to spin without interruption—planes taking off and landing; men and women commuting home after another week at work—and if you're reading this then you survived the ObamaCare subsidy apocalypse of 2017. We're referring to the political melt-down over the Trump Administration's decision to end extralegal payments to insurers.

The White House leaked Thursday night that the government will stop making "cost-sharing" payments, which are ObamaCare subsidies for insurers that defray the cost of deductibles or co-pays for some folks below 250% of the poverty line. President Trump unloaded on Friday in one of his predawn tweets that "The Democrats ObamaCare is imploding" and "subsidy payments to their pet insurance companies has stopped." Why he chose to swamp his Thursday health-care executive order with this fresh controversy is a mystery.

In any event, first order of business: The payments are illegal. The Affordable Care Act leaves the subsidies contingent on an annual appropriation, but since 2014 Congress has declined to dedicate the funding. The Obama Administration wrote the checks anyway, and the House of Representatives sued. Federal Judge Rosemary Collyer last year ruled that the Obama Administration had violated the Constitution, and an appeal is pending.

Mr. Trump continued the payments on the hope that Republican health-care reform would repeal ObamaCare and moot the subsidy dispute. That did not happen. Now the Administration has decided to follow the Constitution, and fidelity to the law should trump the policy merits or political risks.

The left is accusing Mr. Trump of—this is a partial list—sabotaging the Affordable Care Act; conspiring to harm the poor; sending a

The solution for illegal health subsidies is a bipartisan trade.

wrecking ball into the American health-care system; killing people. One frequent citation is a Congressional Budget Office report from August that predicted premiums would increase if the subsidies ended, which is true.

Yet CBO also noted that the added expense would be covered by subsidies for individuals that increase with premiums.

The market would continue to be stable by CBO's report, and the change won't invite the ObamaCare death spiral that Democrats would love to pin on Republicans. More generous individual subsidies mean the insurers now predicting Armageddon will still get paid.

But more uncertainty and turmoil could still drive some users from the exchanges, and the solution is straightforward: Congress can appropriate the money in a legal fashion. Republicans have an incentive to compromise, lest they have to take responsibility for rising premiums. Democrats could in exchange agree to liberalize the insurance markets—e.g., by repealing the individual or employer mandates, or allowing more flexibility on state waivers.

Republican Senator Lamar Alexander has tried to work a deal with Democratic Senator Patty Murray, but Democrats have refused to allow states any running room to experiment, aside from de minimis paperwork exemptions. Chuck Schumer has said for months that he'd negotiate once repeal was off the table, and now we'll find out. If Democrats really care about the poor—and fixing a problem they helped create by violating the separation of powers—then they'll compromise.

Meantime, the insurers will uphold the great American tradition of litigation and try to force the government to fork over the money. Mr. Trump deserves credit for upholding the Constitution, but this messy episode is one more consequence of the GOP's failure in Congress to replace the Affordable Care Act.

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OPINION

LETTERS TO THE EDITOR

Equifax's Credibility Rating Falls Below 200

Regarding your editorial "Hypocrisy and Hacking" (Oct. 7): The business model of credit bureaus ought to be investigated and reviewed. Companies are collecting my personal information without my consent, getting some amount of it incorrect or out of date which influences my ability to borrow. Then if I discover errors, it's my responsibility to prove to them that I'm right. To add insult to injury, they're monetizing that information by selling it to businesses without my consent, and now even charging me to have access to it while allowing my information (I'm one of the 143 million victims) to be hacked. Does anyone else see the lunacy of this?

Instead of arguing over executive compensation clawbacks and firing IT people, neither of which directly help or benefit me, I suggest that Equifax be held responsible for the financial burden now imposed on those of us affected. For starters, I just signed up for LifeLock at the suggestion of one of the financial institutions where my identity was used to set up a checking and brokerage account. The premium package is \$29.99 a month. Equifax should be responsible for paying for the burden laid on consumers for the rest of our lives. That's roughly \$54 million annually, and it would benefit those of us impacted more than all the things being bantered about by Congress.

If one wanted to be even more

equitable, the government could saddle Equifax with the filing for credit freezes and applying for the LifeLock accounts. But beginning with footing the immediate make-good responsibility and making it stick for the life of those of us impacted would be a fair start.

JAMES KOPPENHAVER
Buffalo Grove, Ill.

My question is, why should private concerns such as Equifax, Experian or TransUnion have very private and personal information on individuals at all?

JOHN SPREITERZ
Torrance, Calif.

A real investigation is in order, not a superficial one. Wells Fargo's fake-account scandal was investigated and no charges have been filed against any executives who made the decision to create those accounts.

It appears to me that anything involving money and individual rights doesn't get proper attention or follow-through by our government. Time after time illegal acts are exposed on a grand scale, yet there are no consequences for those responsible. Why? Money and the people who have it seem to be above the law. This is one of America's biggest problems. The lack of consequences continues to encourage further abuses down the line.

BILL JACKSON
Stuarts Draft, Va.

Smartphones and Decreasingly Smart Users

Nicholas Carr makes a persuasive argument that constant messages and alarms from smartphones limit concentration on daily tasks and may diminish understanding ("How Smartphones Hijack Our Minds," Review, Oct. 7). These consequences aren't inevitable. The solution is simple: Turn off notifications and alarms in email, Facebook, Twitter, The Wall Street Journal and all other applications. Use these valuable new tools "on demand" on your own terms—once or twice a day or whenever. You will feel better—and maybe be smarter.

A. ROSS JOHNSON
Vienna, Va.

poor care in an emergency. Not understanding data appropriately when one hasn't had experience with real clinical situations confuses reading about it with doing something about it. No big deal, you say? Imagine what happens in an emergency when you lose electricity or in an environment without the internet? It then is no longer a hypothetical question; it is one of life or death. Devices are adjuncts to, not substitutes for, good clinical care. Every patient is a final exam. Know it all.

IRVING KENT LOH, M.D.
Thousand Oaks, Calif.

Conservation and Use: Take A Lesson From T. Roosevelt

"The Weekend Interview with Ryan Zinke: A Return to the Conservation Ethic" by Kimberley A. Strassel (Sept. 30) presents a shockingly unbalanced idea of the conservation movement and its heritage. The article suggests that the whole point of the conservation movement was to use natural resources, presumably with a market-oriented bias. Gifford Pinchot did indeed favor using natural resources, as your article suggests. But he believed "wise use" required federal management to curb exploitation and promote equity, not simply corporate profit making. Preservation of scenic wonders—and increasingly of ecosystems—was equally important to early 20th-century conservationists.

Theodore Roosevelt set aside, "locked up" said his critics, important reserves, many of which became national parks, such as the Grand Canyon. TR often acted through executive orders. He added 148 million acres to the national forests. Local interests howled, a prefiguring of the more recent "sagebrush rebellion."

I suspect Secretary of the Interior Zinke would have loudly denounced "federal overreach" when Roosevelt and Pinchot enacted their conservationist agenda. How to determine wise use and how to strike balances between conservation for use and preservation have been the subject of heated battles for more than 100 years. Without understanding those struggles, the secretary risks wrecking the legacy of Roosevelt and Pinchot and invading national treasures that preserve the majesty and wonder of our great land.

PROF. CLAYTON KOPPES
Oberlin College
Oberlin, Ohio

Realtors Will Fight for the Mortgage Interest Deduction

Your Sept. 28 editorial "Tax Reform, If You Can Keep It" misses a key point of agreement between the Journal and Realtors—we support fiscally responsible tax cuts. Unfortunately, that isn't what a careful read of the recently released "framework" for tax reform represents.

Our research on the House Republican blueprint earlier this year found that a tax-reform plan with a nearly doubled standard deduction, a loss of personal exemptions and the elimination of deductions like the state and local deduction would deliver an average tax increase of \$815 on middle-class homeowners.

Our early read of the "framework" finds that it's little different, but don't just take our word for it. The Tax Policy Center noted in their analysis that nearly 30% of earners between \$50,000 and \$150,000 would see their taxes go up. That isn't Washington spin. It's calling out a tax hike for exactly what it is.

Defending middle-class homeowners isn't "greedy" because homeownership isn't a "special" interest. It's a common interest. We intend to defend it.

WILLIAM E. BROWN
President
National Association of Realtors
Washington

No Problem? Yes, There is a Big Language-Use Problem

Regarding Gregg Opelka's "I've Got a Problem: 'No Problem'" (op-ed, Sept. 27): Yes, Houston, we have a problem. "No problem" = "You're welcome"; "Take a listen" = "Listen"; "Take a look" = "Look"; and on and on and on, or, more succinctly, *et cetera*.

The media, especially television newscasters, should lead a revolution in speaking plain, correct English. It would lift us all.

EVE HARRELL

Houston

Pepper ... And Salt

THE WALL STREET JOURNAL



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OPINION

What Bob Corker Sees in Trump



DECLARATIONS
By Peggy Noonan

In early March I met with a dozen Republican U.S. senators for coffee as part of a series in which they invite writers, columnists and historians to share what's on their mind. The consuming topic was the new president. I wrote some notes on the train down, seized by what I felt was the central challenge Republicans on Capitol Hill were facing. The meeting was off the record, but I think I can share what I said. I said the terrible irony of the 2016 campaign was that Donald Trump was the only one of the 17 GOP primary candidates who

His concerns are widely shared. The senator deserves credit for going on the record with them.

could have gone on to win the presidency. Only he had the uniqueness, the outside-the-box-ness to win. At the same time Mr. Trump was probably the only one of the 17 who would not be able to govern, for reasons of temperament, political inexperience and essential nature. It just wouldn't work. The challenge for Republicans was to make legislative progress within that context.

It was my impression the senators were not fully receptive to my thought. Everyone was polite but things were subdued, and I wondered later if I'd gone too far, been too blunt, or was simply wrong. Maybe they knew things I didn't. Since then I have spoken to a few who made it

lost amid the hubbub of President Trump's comments about professional football players kneeling during the national anthem is his more dangerous accusation that NFL officials are "ruining the game" by penalizing players who "hit too hard."

Once before, a Republican president involved himself in football's violence. On Oct. 9, 1905, Theodore Roosevelt summoned to the White House coaches and athletic advisers from Harvard, Yale and Princeton for an extended discussion. Football killed 18 young athletes that year—11 of them in high school—and seriously injured dozens of others, including

After 18 players died in 1905, TR pushed rule changes. What a contrast to Trump.

the president's son who played football at Harvard. So, at the height of his popularity and power, Teddy Roosevelt urged the leading football powers to introduce "radical innovations" and reduce the brutality of the sport they all loved.

The next month Columbia terminated its football program, while New York University and Stanford prepared to follow suit. Roosevelt strongly resisted this all-or-nothing approach, urging leading opponents of football to reform rather than abolish the sport. Facing an existential threat and a president with a well-known distaste for boasting and blustering, representatives from 62 colleges (there was no professional football league) modified the rules to diminish football's brutality and changed the sport forever.

Offensive players could no longer pull arms on the field or break open a hole for the runner by crushing a single helpless defensive

clear they saw things as I did, or had come to see them that way.

I jump now to the recent story involving Sen. Bob Corker, Republican of Tennessee and chairman of the Foreign Relations Committee. In August he said publicly that Mr. Trump had not yet demonstrated the "stability" and "competence" to be successful as president. Last weekend Mr. Trump, in a series of tweets, mocked the senator, calling him gutless and "Liddle Bob Corker." Mr. Corker tweeted in response: "It's a shame the White House has become an adult day care center. Someone obviously missed their shift this morning."

After that he turned serious, in an interview with Jonathan Martin of the New York Times.

Mr. Martin asked if Mr. Corker was trying to "sound some kind of alarm" about the president. Mr. Corker said "the president concerns me." He likes him, it isn't personal, but "I know for a fact that every single day at the White House it's a situation of trying to contain him." He said there are "some very good people" around the president, "and they have been able to push back against his worst instincts. . . . But the volatility is, to anyone who has been around, is to a degree alarming." In particular, he observed: "The tweets, especially as it relates to foreign policy issues, I know have been very damaging to us."

Mr. Martin asked if Mr. Corker has Senate colleagues who feel the same way. "Oh yeah. Are you kidding me? Oh yeah."

Mr. Martin asked why they did not speak out. Mr. Corker didn't know: "Look, except for a few people, the vast majority of our caucus understands what we're dealing with here. There will be some—if you write that, I'm sure there will be some that say, 'No, no, no I don't believe that,' but of course they understand the volatility that we are dealing with and the tremendous amount of work that it takes



Sen. Bob Corker in the Capitol, June 20.

from people around him to keep him in the middle of the road."

Among them are Defense Secretary Jim Mattis, Secretary of State Rex Tillerson and Chief of Staff John Kelly: "As long as there's people like that around him who are able to talk him down, you know, when he gets spun up, you know, calm him down and continue to work with him before a decision is made. I think we'll be fine." He said of the president: "Sometimes I feel like he's on a reality show of some kind, you know, when he's talking about these big foreign policy issues. And, you know, that we could be heading towards World War III with the kinds of comments that he's making."

This is all pretty striking from a sitting senator, even one not running for re-election.

At roughly the same time, some sharply critical pieces on the president were coming from the nation's newspapers. The Los Angeles Times had a story on Mr. Trump's reaction to Mr. Kelly's efforts at imposing order on the White House: "The president

by many accounts has bristled at the restrictions." The article quotes allies of the president describing him as "increasingly unwilling to be managed, even just a little." A person close to the White House claimed Messrs. Kelly and Trump had recently engaged in "shouting matches." In the Washington Post, Anne Gearan described the president as "livid" this summer when discussing options for the Iran nuclear deal with advisers. He was "incensed" by the arguments of Mr. Tillerson and others.

Also in the Post, Michael Kranish interviewed Thomas Barrack Jr., a billionaire real-estate developer and one of the president's most loyal longtime friends. Mr. Barrack delicately praised the president as "shrewd" but said he was "shocked" and "stunned" by things the president has said in public and tweeted. "In my opinion, he's better than this."

Thursday, Vanity Fair's Gabe Sherman said he'd spoken to a half-dozen prominent Republicans and Trump associates, who all describe "a White House in crisis as advisers struggle

to contain a president who seems to be increasingly unfocused and consumed by dark moods." Mr. Sherman reported two senior Republican officials said Mr. Kelly is miserable in his job and is remaining out of a sense of duty, "to keep Trump from making some sort of disastrous decision." An adviser said of Trump, "He's lost a step." Two sources told Mr. Sherman that several months ago, former chief strategist Steve Bannon warned the president the great risk to his presidency isn't impeachment but the 25th Amendment, under which the cabinet can vote to remove a president temporarily for being "unable to discharge the powers and duties of his office."

There are a few things to say about all this. First, when a theme like this keeps coming up, something's going on. A lot of people appear to be questioning in a new way, or at least talking about, the president's judgment, maturity and emotional solidity. We'll be hearing more about this subject, not less, as time goes by.

Mr. Corker deserves credit for going public with his reservations and warnings. The U.S. is in a challenging international environment; it's not unfair or unjust to ask if the president is up to it and able to lead through it.

But we are a nation divided on the subject of Donald Trump, as on many others, and so this is a time to be extremely careful. Unnamed sources can—and will—say anything. If you work in the White House or the administration and see what Mr. Corker sees, and what unnamed sources say they see, this is the time to speak on the record, and take the credit or the blows.

What a delicate time this is. Half the country does not see what the journalists, establishment figures and elites of Washington see. But they do see it, and they believe they're seeing clearly. It's a little scary. More light is needed.

What Football Needs Is Another Teddy Roosevelt

By Robert Blecker

Lost amid the hubbub of President Trump's comments about professional football players kneeling during the national anthem is his more dangerous accusation that NFL officials are "ruining the game" by penalizing players who "hit too hard."

Once before, a Republican president involved himself in football's violence. On Oct. 9, 1905, Theodore Roosevelt summoned to the White House coaches and athletic advisers from Harvard, Yale and Princeton for an extended discussion. Football killed 18 young athletes that year—11 of them in high school—and seriously injured dozens of others, including

player under a half ton of concentrated power; a neutral zone separated the offensive and defensive lines; the offense would have three downs to gain 10 yards instead of five—thus encouraging sweeping end runs rather than battering line play. Most revolutionary, they legalized the forward pass. For the first few years, the league discouraged it by automatically turning over possession of the ball to the defense at the spot where an untouched incomplete pass hit the ground. But in 1906, fatalities dropped to 11 and injuries declined sharply. A few years later, the fledgling organization that changed the game also changed its name to the National College Athletic Association.

While American football became marginally safer, it continued to take a toll on athletes' bodies. I remember challenging my student Marvin Powell—a New York Jets offensive lineman and five-time Pro Bowler who spent his off-seasons studying at New York Law School in the early 1980s—to justify the players' high salaries. "You have to understand, professor, that when I'm in my 40s or 50s, I'll have trouble walking. Every one of us suffers serious knee damage," he said. "We give them our bodies, and they pay us well for it."

For years the NFL denied it, acting like the tobacco industry debunking the link between cigarette smoking and cancer. The league's well-paid doctors published papers in respected journals to challenge the idea that football could lead to permanent, irreversible brain damage. Former commissioner Paul Tagliabue blamed the media for hyping public concern. But too many prominent former players suffered dementia from hard hits. Some committed suicide to end their agony. Aaron Hernandez committed murder, then committed suicide in prison.

In 2009, when Congress held hearings on the NFL's longstanding efforts to conceal the connection between football and mental illness, commissioner Roger Goodell

led off by declaring: "Medical considerations must always come first." He then detailed recent rule changes that would make the sport safer.

But the league rejected one change in how linemen line up. Those looking to impose safer rules wanted linemen to forgo starting in a three-point stance and crashing into each other. Instead they would start by standing and throwing their opponents aside.

Proponents of this rule change argued that traumatic head injuries would greatly diminish. Of course it would change the sport, but also help preserve the players. The owners would have none of it. Like the die-hards of 1905, and President Trump last month, they decided eliminating the three-point stance would ruin the game.

Everybody knows and accepts that by playing football one inevitably risks serious injury. But there must be limits, both as to the level of risk and the nature of that injury. Broken bones are one thing, but it's wrong to tolerate the deterioration and brain death that too often result from football's cumulative sub-concussive impacts.

A new study shows that playing football before age 12 doubles the risk of long-term "problems with behavioral regulation, apathy, and executive functioning," and triples the risk of "clinical depression." This latest study did not focus on physical changes in the brain. Until now, we've been unable to observe certain traumatic brain injuries in players who are still alive. But that may soon change, with the recent announcement that researchers have found a

new biomarker that may allow physicians to diagnose chronic traumatic encephalopathy, a degenerative brain disease, in living athletes.

When Chicago's Danny Trevathan unnecessarily smashed Green Bay's Davante Adams into unconsciousness with a brutal helmet-to-helmet hit a couple of weeks ago, Mr. Trevathan was penalized and later suspended for a game, but still allowed to continue playing. Those of us who witnessed it know that something is wrong with this sport.

Watching Mr. Trump dismiss the danger and long-term consequences of jarring hits made me wonder: Where is Teddy Roosevelt when this nation really needs him?

Mr. Blecker is a professor of criminal law and constitutional history at New York Law School.

The Media and the President It Deserves



BUSINESS WORLD
By Holman W. Jenkins, Jr.

The First Amendment exists not because of any special merit of the people and institutions of the media. If it did, Americans would have lost the First Amendment long ago.

The late economist Albert O. Hirschman observed that firms and institutions of all kinds, even under the lash of competition, do not relentlessly improve. They do what they've become comfortable doing, what lets them get by.

His most memorable work spoke of "exit, voice and loyalty"—three ways clients and customers can respond to institutions in decline.

Loyalty—or the capital of past trust—is a thing that enables institutions to decline: Their customers don't abandon them overnight.

Loyalty also allows institutions to repair themselves, because their customers don't abandon them overnight.

This column advised the GOP

convention to deny Donald Trump the nomination. Our forecast from five months before Election Day of how a Trump administration might unfold looks pretty good today: "He could spend four years dragging the White House press corps to photo ops at various Trump golf courses and hotels. He could embroil the entire government apparatus in 'walking back' his unbon mots. He could sit for endless depositions spawned by his illegal attempts to impose the Trump agenda by decree. He could rail against a Congress that . . . is likely to be uncooperative regardless of party."

Yet it does not follow that everything Mr. Trump does and says is illegitimate, false and unreasonable. This trope is itself a symptom of

institutional decline in the media, practiced especially on a daily basis by MSNBC's "Morning Joe."

Words are put in Mr. Trump's mouth. His tweet, "We cannot keep FEMA, the Military & the First Responders . . . in P.R. forever!"

though a statement of the obvious, is reported as if he's blaming hurricane victims for their suffering.

This, even as the Trump administration and its nominal Republican allies in Congress are passing billions in aid for the island, and as Mr. Trump himself broaches the unwelcome (by Wall Street) topic of voiding its debt.

Reason, honesty and self-discipline don't come naturally to humans, including press humans.

The territory, some seem to forget, is already an extraordinary ward of Congress due to its crippling debts.

Yes, all of this you could find in the media—just read around the sentences claiming it's all Donald's Trump's fault.

Standards of honesty, reason and self-discipline do not come naturally to humans, including press humans. These virtues are in constant battle against the entropy of our disordered nature. At the same time, the media are absolutely indispensable to a modern society's functioning, more so than any president. The quantity of information that must be circulated and absorbed to fulfill our roles as consumers, workers, taxpayers and citizens is almost beyond calculation.

Hysteria notwithstanding, Mr. Trump is no threat to this functioning. His occasional tweets against Jeff Bezos or NBC's "licenses" are better understood as examples of his penchant for gadflyism rather than presidential speech.

But also, put aside even partisan bias: Notice, in the TV news, the reliance on relentless exaggeration.

Notice how every statistic is accompanied by superlatives and intonation designed to elicit emotion instead of judgment. The institutional drift away from intellectual honesty—and toward "fake news"—is manifest in ways more quotidian and telling than the news business's periodic anti-Trump fits. Where do you think Trump modeled his carelessness dishonesty?

Exit and voice—two ways customers discipline declining institutions—have been working overtime to reform/punish the traditional media in the digital age. Hence the mixed blessing of Breitbart, etc. But our industry also benefits from a uniquely institutionalized form of loyalty in the First Amendment, which we in the press would do well sometimes to remember is a completely unearned grace.

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SPORTS



Houston Astros manager A.J. Hinch, third from left, gives the ball to pitcher Justin Verlander during Game 4 of the American League Division Series. It was Verlander's first career relief appearance.

MLB PLAYOFFS

Starters Become Bullpen's Opening Act

The distinction between starter and reliever is becoming murkier as managers appear more willing to give an early hook

BY BRIAN COSTA AND JARED DIAMOND

YEARS FROM NOW, when baseball teams deploy cyborgs who throw 150 mph and pitch when an artificial intelligence bot in the dugout tells them to, people may remember 2017 as the moment the future of pitching became clear.

The past looks something like this: A dominant starting pitcher goes deep into a game, and before long, the ball is handed to the closer for the all-important ninth inning.

The present, and very possibly the future, involves starting pitchers being quickly replaced by relief pitchers, starters being used as relievers and the distinction between the two becoming ever murkier.

By the end of the division series, there had already been 14 instances this postseason of a starting pitcher failing to last four innings, tying the all-time high. Relievers had thrown 51% of all postseason innings, which would be the highest on record if it holds up.

Whatever the new model becomes, the old one—in which the game is primarily a starter-versus-starter contest—has been shattered in this postseason as in no other.

"Except for the exceptional ones, starting pitchers' worth is less than it has ever been," said former major-league pitcher and current TBS analyst Ron Darling. "More and more, teams are figuring out that the way for them to win is to take guys out early if they don't have it."

The baseball playoffs are notoriously fussy, making it difficult to extract larger truths from a handful of games. But the en-

dangerment of this species of players isn't merely an October phenomenon.

The average start by a pitcher in the regular season lasted just 5.5 innings, a record low. Now, managers who have quickly grown accustomed to going to their bullpens earlier than ever face the added urgency that the postseason brings. Not surprisingly, their patience this time of year becomes even shorter.

"That's probably the hardest decision, is when to take your starter out," Cleveland Indians manager Terry Francona said, "just be-

Relievers have thrown 51% of all postseason innings this year, which would be the highest on record if it holds up.

cause during the course of the regular season, I defer to trying to let them find their rhythm or their footing. You get into games where they're so meaningful, have so much impact, sometimes it is hard to do that."

Francona showed as much in Game 1 of the ALDS against the New York Yankees when he pulled ace Corey Kluber after just 2 2/3 innings; Kluber made it through 3 2/3 innings in Game 5. Likewise, Yankees manager Joe Girardi yanked his ace, Luis Severino, with just one out in the first inning of the AL wild card game.

He was able to do this because of his personnel. Recognizing the growing value of the modern bullpen, Yankees general manager Brian Cashman loaded his roster with

top-tier relievers, ending up with no fewer than four who could be closers on another team. The Kansas City Royals may have started the trend, appearing in consecutive World Series in large part because of a dominant trio of relief pitchers, success that has inspired copycats around the league.

Increasingly, the stars of the game are the pitchers trotting in from beyond the outfield wall. The starting pitching phase often becomes more a prelude to be endured than a marquee event to be extended.

"It is hard for starters a lot of times to get through a lot of innings because there's tough at-bats," Girardi said. "There's a reason there's tough at-bats, because you face good offenses because they're good teams, and you do have to rely on your bullpen a lot."

Baseball has been moving in this direction for a while. The St. Louis Cardinals won the 2011 World Series while using their starters for an average of five innings per postseason game. If that showed the unreliability of workhorse starters, recent years have shown the irrelevance of traditional roles.

The notion of the ninth inning as the apex of relief pitching, to be entrusted only to a team's best reliever, has been shattered in large part by Indians left-hander Andrew Miller. His ability to dominate in virtually any inning, coupled with Francona's willingness to use him at various times and for various lengths, has been pivotal for Cleveland.

But this postseason, more than others, has laid waste to the entire idea of set pitching roles. The Boston Red Sox beat the Houston Astros in Game 3 of the ALDS on Sunday with David Price, their \$217 million starter, starring in a relief role. The follow-

ing day, by the fifth inning, both teams had brought in their top starters in relief, with Justin Verlander earning the series-clinching win for Houston.

"It is unreasonable to think that you can carry this out over six months," Astros manager A.J. Hinch said. "It is reasonable to think that when you're at full strength, you can utilize a little strategy that helps you."

There is still a level of prestige that comes with being a starter. Most relievers tried to make it as starters at one point or another and failed. Starters tend to fetch richer, longer contracts. But many of them have had to grow comfortable with the idea of being more like the first runner to carry the baton in a four-man relay.

"In the postseason, it really doesn't matter as long as you're out there keeping your team in the game," Chicago Cubs pitcher Jake Arrieta said. "If you're out in the fifth or sixth inning with the lead, or in a tie game, that's an ideal situation."

Even the starters who seem to exemplify the traditional model also show why it is changing.

One of the best outings by a starting pitcher this postseason came from Washington Nationals lefty Max Scherzer in Game 3 of the NLDS against the Cubs. He took a no-hitter into the seventh inning, yet still only lasted 6 1/3 innings, at which point he had already thrown 98 pitches. The Nationals still required eight more outs to preserve a 1-0 lead. They lost, 2-1.

"Your identified ace, they only pitch two-thirds of the game, and that's a great game," Darling said. "They are becoming a dying breed."

SOCER

ARENA OUT AFTER WORLD CUP DEBACLE

BY MATTHEW FUTTERMAN

BRUCE ARENA, head coach of the U.S. Men's National Soccer Team, resigned Friday, three days after the team failed to qualify for the World Cup for the first time in 32 years.

Arena, who previously coached the team from 1998 to 2006, was recalled for duty last November, after the U.S. team opened the final qualifying tournament with embarrassing losses against Mexico and Costa Rica.

"When I took the job last November, I knew there was a great challenge ahead, probably more than most people could appreciate," Arena said in a statement released by U.S. Soccer. "Everyone involved in the program gave everything they had for the last 11 months and, in the end, we came up short. No excuses. We didn't get the job done, and I accept responsibility."

In a conference call Friday, Sunil Gulati, the president of the U.S. Soccer, said he had not yet decided whether he will run for reelection in February. Gulati said there was no timetable for hiring Arena's replacement and said an interim coach might take over the team before a permanent coach is hired.

The most likely internal candidate would be Tab Ramos, the former U.S. player who has coached the U.S. under-20 team. Ramos currently serves as the youth technical director for the federation, focusing on bringing the top young U.S. players to the next level.

Arena, 66 years old, has won five championships in Major League Soccer. He led the U.S. team to the quarterfinals in the 2002 World Cup, but then lost his job after the team failed to win a single World Cup match in Germany four years later.

Rescuing this year's team was Arena's shot at redemption. But the U.S. men failed to produce the consistent quality required to get one of the three automatic qualifying spots allotted to North and Central America



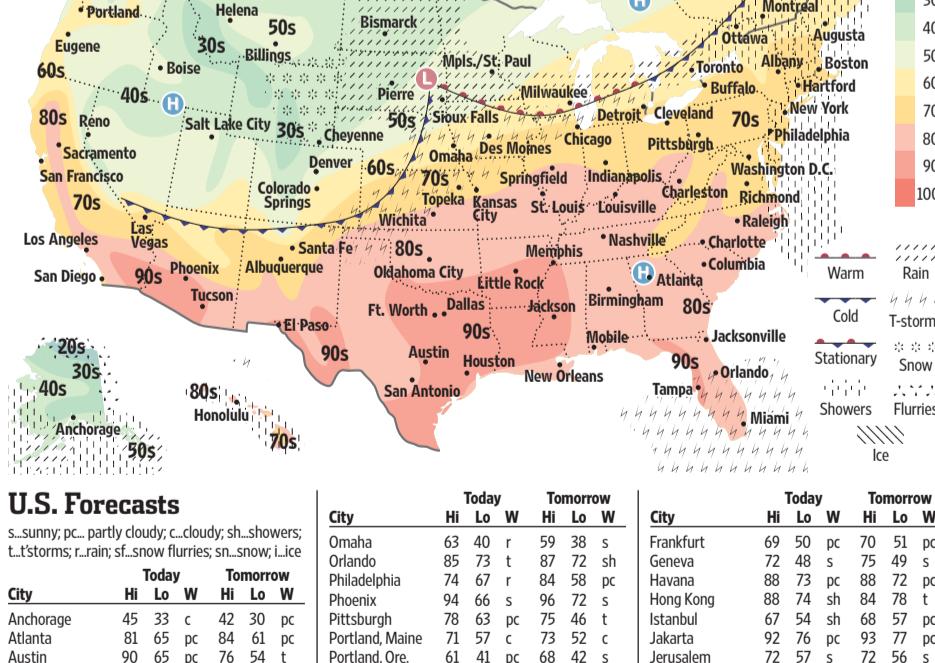
Bruce Arena resigned on Friday.

and the Caribbean, or even make next month's playoff against Australia. The team never won two matches in a row throughout the tournament.

Still, the U.S. team seemed certain to qualify heading into its final match of the qualifying tournament Tuesday night on the road against last place Trinidad & Tobago. But the team produced a lackluster, uninspired performance and played with questionable tactics that left them vulnerable. After falling behind 2-0 in the first half, the team couldn't level the score, when all it needed was a draw to make it to Russia next summer.

"While this is a difficult time, I maintain a fierce belief that we are heading in the right direction," Arena said. "I believe in the American player and the American coach, and with our combined efforts the future remains bright."

Weather



U.S. Forecasts

s...sunny; pc...partly cloudy; c...cloudy; sh...showers;

t...storms; r...rain; sf...snow flurries; sn...snow; i...ice

Today Hi Lo W Tomorrow Hi Lo W

City Anchorage 45 33 c 42 30 pc

Atlanta 80 65 pc 84 61 pc

Austin 90 65 pc 83 54 t

Baltimore 77 62 c 83 52 pc

Boise 51 32 s 61 36 s

Boston 66 62 c 77 58 c

Burlington 69 60 c 76 45 t

Charlotte 81 60 pc 84 63 pc

Chicago 72 56 r 57 41 pc

Cleveland 79 68 pc 75 48 r

Dallas 94 61 s 72 51 c

Denver 56 29 c 63 37 s

Detroit 73 66 c 67 42 r

Honolulu 87 74 sh 87 75 sh

Houston 91 71 pc 87 65 pc

Indianapolis 78 64 pc 65 43 r

Kansas City 77 44 t 59 41 s

Las Vegas 79 53 s 80 57 s

Little Rock 90 67 s 70 48 pc

Los Angeles 88 63 s 92 65 s

Miami 88 78 t 88 77 sh

Milwaukee 68 54 r 57 41 c

Minneapolis 58 40 r 52 39 c

Nashville 86 67 s 78 48 pc

New Orleans 89 74 s 86 70 pc

New York City 71 65 r 80 58 pc

Oklahoma City 87 51 pc 65 39 pc

International

Today Hi Lo W Tomorrow Hi Lo W

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Athens 77 62 s 75 62 s

Bangkok 93 66 s 95 65 s

Beijing 57 49 r 63 46 c

Berlin 65 52 pc 68 53 s

Brussels 69 54 pc 74 59 s

Buenos Aires 97 47 s 74 55 s

Cebu 91 78 s 96 80 s

Dublin 65 55 pc 65 52 c

Edinburgh 59 55 c 64 49 c

Frankfurt 69 50 pc 70 51 pc

Geneva 72 48 s 75 49 s

Havana 88 73 pc 88 72 pc

Hong Kong 88 74 sh 84 78 t

Istanbul 67 54 sh 68 57 t

Jakarta 92 76 pc 93 77 pc

Jerusalem 72 57 s 72 56 s

Johannesburg 78 57 s 83 53 s

London 67 55 pc 72 59 s

Madrid 83 55 pc 84 54 s

Manila 86 79 t 84 77 t

Melbourne 65 44 pc 70 47 pc

Mexico City 72 55 pc 74 55 pc

Milan 75 52 s 76 52 s

Moscow 45 39 r 42 38 r

Mumbai 89 81 pc 92 79 pc

Paris 72 53 pc 76 58 s

Rio de Janeiro 88 68 pc 75 68 sh

Riyadh 100 69 s 100 71 s

Rome 75 53 s 76 54 s

San Juan 88 78 sh 88 78 sh

Seoul 64 48 pc 69 52 pc

Shanghai 70 63 s 69 66 r

Singapore 89 79 c 90 79 pc

Sydney 64 61 pc 71 60 pc

Taipei 87 80 r 92 81 sh

Tokyo 63 61 r 64 55 r

Toronto 67 61 r 73 40 r

Vancouver 51 43 c 57 44 c

Warsaw 62 54 sh 64 51 sh

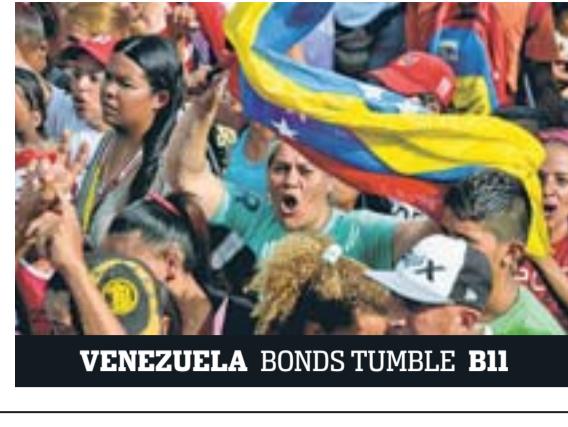
Zurich 69 45 s 70 46 pc

JOHN DORTON/ISI PHOTOS/ZUMA PRESS



KOBE STEEL SCANDAL WIDENS B3

BUSINESS & FINANCE



FEDERICO PARRA/AP/GTET IMAGES

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THE WALL STREET JOURNAL.

Saturday/Sunday, October 14 - 15, 2017 | B1

DJIA 22871.72 ▲ 30.71 0.1% NASDAQ 6605.80 ▲ 0.2% STOXX 600 391.42 ▲ 0.3% 10-YR. TREAS. ▲ 12/32, yield 2.280% OIL \$51.45 ▲ \$0.85 GOLD \$1,301.50 ▲ \$8.20 EURO \$1.1821 YEN 111.82
Lender's profit sinks 19% amid legal issues; Bank of America's net is biggest in six years

BY EMILY GLAZER AND RACHEL LOUISE ENSIGN

Wells Fargo & Co. and Bank of America Corp. reported results that benefited from low unemployment and gradually rising interest rates.

But their performance diverged from there, marking the strongest evidence yet that the two big consumer lenders have changed places, with Bank of America emerging as a budding investor darling and Wells Fargo taking the role of problem child following a series of missteps.

Wells Fargo's shares fell 2.8% to \$53.69 on Friday.

Bank of America, on the other hand, is putting once-intractable problems behind it. The lender reported its highest quarterly profit in six years. The bank's revenue

rose, as it did at peers J.P. Morgan Chase & Co. and Citigroup Inc. earlier in the week. Even a decline in Bank of America's trading revenue didn't dent overall results much, as gains in interest in-

most valuable U.S. bank by market capitalization, has slipped behind Bank of America to the No. 3 ranking on this basis.

While Wells Fargo by some measures remains the more profitable bank, the two lenders' revenues are now about equal, with Wells Fargo's roughly \$87 million advantage down from nearly \$900 million in the second quarter of 2016 before the sales problems emerged.

Led by Chief Executive Timothy Sloan, Wells Fargo reported that net income during the quarter slipped below \$5 billion for the first time in five years, due in large part to the \$1 billion it accrued for a previously disclosed mortgage probe over residential mortgage-backed securities. The

bank is likely to settle with the Justice Department in coming months, finance chief John Shrewsbury said in an interview.

While Wells Fargo suffered a rough quarter, shareholder Hank Smith said he is optimistic about the banking sector overall. That, he said, is because of economic growth, slowly rising interest rates and the expectation of less onerous regulations under the Trump administration.

"While the quarter was disappointing, it wasn't a dramatic disappointment," said Mr. Smith, co-chief investment officer of Haverford Trust Co., which owns 2.7 million Wells Fargo shares.

The biggest reason for the shifting fortunes of the two Please see BANKS page B2

2.8%

The decline in Wells Fargo's share price on Friday

come and continued cost-cutting helped offset the weakness. Its shares gained 1.5% to \$25.83.

Wells Fargo, a former investor favorite that once surpassed J.P. Morgan as the

Higher Calling

Samsung's operating profit

\$12 billion 2Q 2017 \$12.4B



Note: Converted from South Korean won Sources: S&P Global Market Intelligence; the company

THE WALL STREET JOURNAL.

Exit at Samsung Casts Shadow

BY TIMOTHY W. MARTIN

The decision of a top executive at Samsung Electronics Co. to resign highlighted a leadership vacuum at the South Korean company, while also casting a shadow over its growth prospects even as it racks up record profits.

Kwon Oh-hyun, who as head of Samsung's components business is one of three company CEOs, will relinquish his vice chairman post by March, the company said Friday. He will give up his CEO job after his successor is named with a decision likely by year-end, according to people familiar with the matter.

The surprise move comes as the company's de facto leader, Lee Jae-yong, sits in jail after he was convicted in August for bribing South Korea's former president. The appeal trial for Mr. Lee, who has denied wrongdoing, started in the past week.

After Mr. Lee's bribery conviction, Mr. Kwon wrote an internal memo, calling the current times an "unprecedented challenge" and encouraging employees to continue working hard as they wait for "the truth to come to light."

In a statement Friday, Mr. Kwon, who is 64 years old, said he believes the company "needs a new leader more than ever," including young leadership, and a fresh start "to better respond to challenges arising from the rapidly changing IT industry." And, he added: "We are hard pressed to find new growth areas right now from reading the future trends."

For now, Samsung, the world's largest maker of smartphones and memory chips, has delivered record earnings, allowing it to shake off Mr. Lee's legal battle and the fallout from last year's global recall of fire-prone Galaxy Note 7 devices.

On Friday, Samsung said it expected operating profit of 14.5 trillion South Korean won (\$12.8 billion) for the three months ended Sept. 30, which would top the previous quarter's record of 14.1 trillion won.

The components unit, led by Mr. Kwon, is a big reason for the ballooning profits. Samsung has pumped tens of billions of dollars into memory chips and displays, making the firm a go-to supplier—even to its fiercest rivals.

The critical question—especially with Mr. Lee behind bars and Mr. Kwon's planned departure—is whether Samsung can identify what's next.

A key weakness, say industry analysts, is that the South Korean firm lags behind Silicon Valley in producing popular applications or software. Its new voice-activated digital assistant, called Bixby, was beset by numerous delays

Please see CEO page B2

Russian Accounts Scored on Facebook

BY GEORGIA WELLS AND DEEPA SEETHARAMAN

Two accounts that Facebook Inc. said appear to have ties to Russian operatives amassed more than half a million followers in the past couple of years with posts, ads and events that stoked strong emotions over such issues as race and immigration.

Most followers never suspected that people with possible Russian ties were behind the accounts.

Some users said the content from these accounts seemed like something their peers would share. "Blackactivist," an account that supported causes in the black community and used hashtags such as #BlackLivesMatter, frequently posted videos of police allegedly shooting unarmed black men. "Secured Borders" often railed against illegal immigration, publishing material such as a photoshopped image of a woman holding a sign that said "Give me more free shit!"

Via several platforms—Facebook and its Messenger and Instagram services, as well as Twitter Inc. and YouTube, part of Alphabet Inc.'s Google—470 Russia-backed Facebook accounts including Blackactivist and Secured Borders quietly infiltrated communities on social media. The issues they targeted spanned the U.S. political and social spectrum, including religion, race, immigration, gun rights and gay rights. Facebook said the accounts were created by Russian entities to exploit tensions among Americans and interfere with U.S. elections.

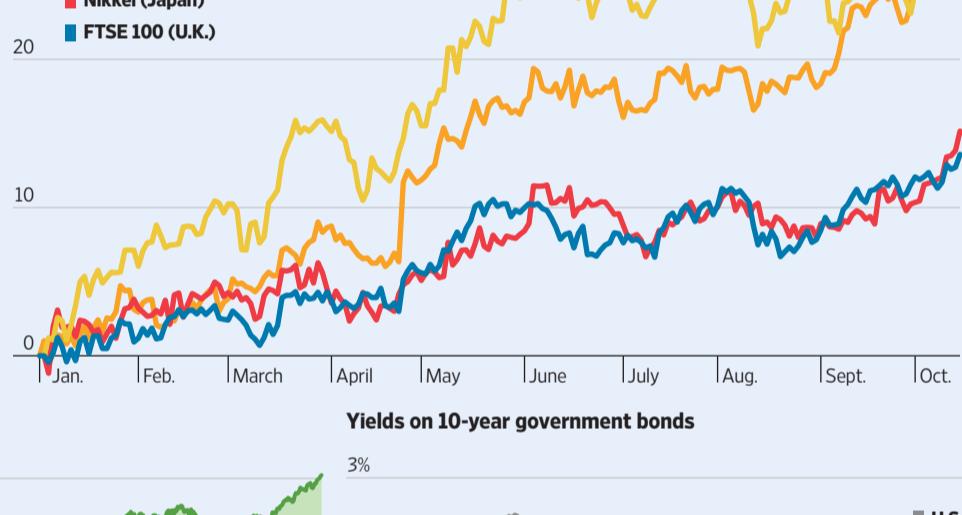
"We were clear that there was a possibility that less-than-friendly actors would look for ways to align with the movement," said Heber Brown III, a pastor and activist for racial

Please see USERS page B2

Global Stock Rally Is Spreading to All Corners of the World

Several international benchmark stock indexes have climbed to multiyear highs, pushing the MSCI World Index to a record on Friday. Helping to fuel the gains: low government-bond yields that make stock investments look more attractive by comparison.

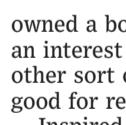
Performance, year to date



BOOM: With U.S. indexes at or near records, investors are heading to places with solid growth and where valuations are cheaper. B11

THE INTELLIGENT INVESTOR | By Jason Zweig

Fighting 401(k) Inertia Automatically

 "Default" is normally a bad word in finance; ask anyone who has ever owned a bond that missed an interest payment. But another sort of default can be good for retirement savers.

Inspired by research from Richard Thaler, an economist at the University of Chicago Booth School of Business, and other scholars, companies automatically enroll em-

ployees into a 401(k) retirement plan. That way, workers participate by default, rather than having to sign up to save. Prof. Thaler won the Nobel Prize in economics this past week, partly for studies that led to such insights.

Defaults can wield huge influence over human behavior. In countries where people are automatically cleared to donate organs unless they register not to, an average of about 90% end up donating.

In countries where people must actively choose to donate organs, roughly 15% become donors, on average. Decisions can function like adhesives: Whatever hits first tends to stick.

If you default new workers into a retirement account, meaning they are automatically enrolled to save unless they opt out, more than 90% participate, even though they are free to choose not to. If you default them out, so they must make

a deliberate choice to register to participate, less than half sign up.

There's a dark side, though: While defaults lead more people to save, those who do save less.

About 40% of new workers at companies that automatically enrolled them in a 401(k) ended up saving less than they would have if they had signed up voluntarily, the nonprofit Employee Benefit Research Institute esti-

Please see INVEST page B5

Glencore Must Bide Its Time in Overtures to Bunge

Glencore PLC has a standstill agreement that temporarily prevents it from making a

cultural markets at a time when low crop prices have forced farming concerns to seek scale through mergers. Glencore said at the time that discussions might or might not ensue.

Since then, investors have sought clues as to whether Glencore and its deal-hungry chief executive, Ivan Glasenberg, would follow through on the approach, but the companies have said little in public. Given Bunge's current market value, a deal for the company would likely carry a price tag well over \$10 billion.

Glencore and Bunge had

Please see BUNGE page B2



A Bunge grain storage facility in Ukraine. Low crop prices have compelled companies to merge.

hostile bid for Bunge Ltd., according to people familiar with the matter, raising the possibility Glencore will renew its effort to acquire the grain trader.

Glencore in May confirmed it had approached Bunge about a takeover that would expand the Swiss commodity trader's reach in global agri-

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BUNGE

Continued from the prior page originally been exploring a smaller deal, a person familiar with the matter said this week. In order to gain access to confidential information, Glencore agreed to the standstill and then sounded out Bunge on the idea of a full takeover. The standstill, which expires early next year, for now prevents Glencore from buying stock in Bunge or from making any public, unsolicited approach.

The existence of the agreement—previously unreported—raises the possibility

value of about \$9.5 billion Friday morning before The Wall Street Journal reported on the standstill agreement. The shares rose 6.8% to close at \$72.49 on the news.

The company, which traces its roots to a Dutch firm founded in 1818, went public in 2001 and expanded on the back of a commodity boom between 2007 and 2013.

Bunge is among the world's biggest dealers in basic food-stuffs such as soybeans, corn and wheat. Alongside rivals like Cargill Inc., Archer Daniels Midland Co. and Louis Dreyfus Co., Bunge buys crops from farmers and grain elevators, sells them to food companies and livestock operations, and processes them into products like vegetable oil and flour.

In May, The Wall Street Journal reported that Glencore had approached Bunge about combining. Glencore later confirmed that its agriculture unit "made an informal approach to Bunge...regarding a possible consensual business combination."

Bunge's quarterly profits subsequently declined and its shares sank. After surging nearly 20% on news of the possible deal, the shares have given back all the gain and then some.

Bunge and other grain traders have struggled against low crop prices that have left farmers reluctant to sell their crops—a factor Bunge officials in August said contributed to a 33% drop in second-quarter profit.

Agricultural-commodity prices generally have lingered at low levels due to a succession of bumper harvests beginning in 2013.

Rising grain stockpiles also have eased concerns over potential supply shocks, leaving agricultural markets less volatile. That makes it harder for companies like Bunge to profit through trading.

Glencore is biding its time before making another approach, though it is unclear what, if any, its plans may be.

In August, an analyst asked Mr. Glasenberg on a conference call if Glencore would only pursue an agricultural deal on friendly terms. "Would we go friendly or hostile? I suppose we cannot really comment on that," Mr. Glasenberg said.

A deal with Bunge would bring Glencore one of the most expansive networks of grain-shipping and processing facilities in North and South America. It would represent a long-term bet on demand for crop trading with the global population expected to hit 9.8 billion by 2050, according to the United Nations.

Bunge, based in White Plains, N.Y., had a market

value of about \$9.5 billion Friday morning before The Wall Street Journal reported on the standstill agreement. The shares rose 6.8% to close at \$72.49 on the news.

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VINCENT MUNIZ/BLOOMBERG NEWS

A deal for Bunge would likely carry a price tag well over \$10 billion.

BUSINESS & FINANCE

Bayer Unloads Assets to Aid Deal

BY ANTHONY SHEVLIN
AND NATALIA DROZDIAK

Bayer AG said it has agreed to sell parts of its crop-science business to rival **BASF SE** for €5.9 billion (\$6.98 billion), a bid to assuage regulators as the German chemical conglomerate seeks approval for its \$57 billion acquisition of U.S. seed maker **Monsanto Co.**

Bayer said it would use the net proceeds to partially refinance the purchase of Monsanto, a deal struck last year that would create an industrial powerhouse and tilt the German company heavily toward agriculture in a long-range bet on high-tech crops.

"We are taking an active approach to address potential regulatory concerns, with the goal of facilitating a successful close of the Monsanto transaction," said Werner Baumann, Bayer's chief executive.

The European Union in August opened an in-depth investi-

Manufacturers to Cap Herbicide Use

Chemical makers **Monsanto Co.** and **BASF SA** agreed to new restrictions on the use of a herbicide blamed for damaging millions of acres of crops across the U.S. Farm Belt this year.

Monsanto and BASF over the past year began marketing new versions of dicamba to U.S. soybean and cotton farmers, who for years have struggled to kill weeds that have developed resistance to other commonly used herbicides.

Monsanto developed new genetically engineered soybean

tigation into the deal, saying it had "serious doubts" because it could add pressure on farmers already struggling with low crop prices. Brazil's competition authority in early Oc-

tober said it would scrutinize the transaction. The U.S. is also carrying out a review.

Bayer's deal with BASF is contingent on the successful completion of the Monsanto

make dicamba a "restricted use" pesticide. Those products can only be used by a certified applicator or someone under direct supervision of a certified applicator. Some farmers are themselves certified to apply such sprays. Stricter record-keeping on spraying and specialized training will be required, the agency said.

The new limitations on dicamba use, however, fall short of curbs some critics believe are necessary to avoid a repeat of that damage next year, when some projections show spraying of the potent chemical on U.S. farm fields could roughly double.

—Jacob Bunge

USERS

Continued from page B1 justice in Baltimore who first noticed the Blacktivist group on Twitter in April 2016. "But I had no idea that it would reach all the way to the Kremlin."

Russia has denied any interference in the election.

The experiences of Facebook users illustrate the apparent sophistication of people who ran the accounts. The posts mimicked the tone and topics of conversations in various communities well enough that the accounts largely were believed to be authentic.

In late August, before it was taken down, Blacktivist had 411,000 followers, according to cached versions of the page, surpassing the official "Black Lives Matter" Facebook account by more than 100,000 users.

Facebook disclosed last month that the Internet Research Agency, a Russian outfit that shares pro-Kremlin views online, created accounts that bought \$100,000 in ads from June 2015 to May 2017. At least some continued to post divisive content as recently as August.

"Any time there's abuse on our system, foreign interference on our system, we are upset," Facebook Chief Operating Officer Sheryl Sandberg said at an event on Thursday. "But what we really owe the American people is determination. These are threats. These are

challenges, but we will do everything we can to defeat them because our values are worth defending." Facebook has declined to say how many users engaged with the Russian content overall.

The Journal interviewed about a dozen people who followed the pages to illustrate how the accounts attracted so many users. Most of the people the Journal interviewed said they don't believe the content they absorbed sowed divisions or influenced their voting choices.

"No Russian ever called me and said, 'Who are you going to vote for?'" said Wendy Harris, from Frisco, Texas, who said she thinks she followed the "Secured Borders"

page around election time.

Facebook removed the 470 accounts last month for violating its policy prohibiting accounts from misrepresenting their origin. But because they weren't identified earlier, and because of an algorithm that favors posts that trigger reactions regardless of their authenticity, these groups were able to operate and amass a following for the past two years or longer.

In interviews, Facebook users often said they couldn't remember the first time they followed one of these pages. Facebook said the entities used divisive ads to lure users to their pages, where the accounts would then serve up unpaid content—in the form of posts, photos and videos—more frequently. Soon the content filled their newsfeeds, the users said.

One Facebook user in Charlotte, N.C., recalled coming across the Blacktivist page in late 2014 after a friend shared a Blacktivist post about the FBI's surveillance of black activists. Soon after, the person, who declined to be named, shared a different Blacktivist post that elicited a flood of comments from the person's friends, potentially drawing more people into Blacktivist's network. "Whoever wrote that copy definitely had their finger on the pulse," the person said.

—Jim Oberman

contributed to this article.

CEO

Continued from the prior page earlier this year. Tech rivals have also beat Samsung to market with home speakers and artificial-intelligence tech-

nology. Meanwhile, Samsung must fend off China's deep-pocketed push into memory chips.

Samsung's current advantage in flexible mobile displays, in which it holds a 97% market share, could be punctured once rivals gain the ability to mass

produce the curved screens.

Mr. Kwon, who joined Samsung in 1985 long before it became a chip heavyweight, has been a steady force and served as Samsung's public face while Mr. Lee has been away.

Samsung's leadership ranks

ley and Goldman Sachs Group Inc., are slated to report results Tuesday.

Wells Fargo posted the worst performance over the period, with a 20% gain.

Bank of America received an additional boost when Warren Buffett, whose Berkshire Hathaway Inc. is the largest shareholder at both lenders, discussed the banks in a late-August television interview.

He said both were "terrific" but that Wells Fargo likely had more troubles ahead. "What you find is there's never just one cockroach in the kitchen," he said.

He has praised CEO Brian Moynihan's leadership and said he plans to be a Bank of America shareholder for a long time.

Bank of America's third-quarter profit rose because the bank continued to cut costs and got a lift in lending profits from higher interest rates. The results put the bank close to its long-held profitability goals.

Meanwhile, costs at Wells Fargo jumped 8%, to \$14.35 billion, and Mr. Sloan said they are likely to remain heightened through year-end 2018. The bank also raised the target for its efficiency ratio because of lower-than-expected asset growth and higher-than-expected expenses.

The \$1 billion litigation charge at Wells Fargo also cut into its community-banking unit results. This is one of the biggest parts of the bank.

are stocked with executives who have decades of experience, so the firm should be able to find his replacement internally, said Mark Newman, an analyst for Sanford C. Bernstein.

"They've got a deep bench," Mr. Newman said.

BANKS

Continued from the prior page banks is the declining number of regulatory issues at Bank of America and the increasing tally at Wells Fargo. As recently as 2014, Bank of America's results were dogged by tens of

BUSINESS NEWS

Kobe Steel Discloses More Misreporting

For some products, doctoring of data on quality occurred over more than a decade

BY SEAN MCCLAIN
AND CHIEKO TSUNEOKA

TOKYO—The scandal at **Kobe Steel** Ltd. involving falsified quality data continued to spiral Friday as the company admitted the improprieties affected hundreds more customers and also took place at units in Malaysia, Thailand and China.

The Japanese company said it had discovered several more instances where products were sold even though they failed to meet customer specifications or lacked proper quality inspections. It said the misreporting occurred with some products over a decade, and in some cases involved supplies for the nuclear-power industry.

The admission was the latest in a string of disclosures since Sunday that has reverberated around the world and forced companies that used Kobe Steel products—such as **General Motors** Co., **Toyota**

Motor Corp. and **Boeing Co.**—to examine the possible impact.

Since the initial announcement, the number of customers affected has more than doubled to 500. The number of countries where Kobe Steel factories falsified data now stands at four, rather than just Japan, and the products affected now include steel, as well as aluminum and copper.

West Japan Railway Co. said it used a substandard shipment of aluminum for part of the undercarriage of some bullet trains. It said the aluminum was out of specification by less than 10%, which meant it wasn't at risk of failing, and would be replaced during annual safety inspections.

In a newly revealed cases, subsidiary Shinko Metal Products Co. shipped around 700 tons of copper-alloy piping for which quality information had been doctored or quality testing hadn't been conducted.

Tokyo Electric Power Co. said it received a shipment of these pipes for its Fukushima Daini nuclear-power plant, though they were spares and never used. The plant has been shut down since Japan's 2011 earthquake and tsunami.



Substandard aluminum went into some Japanese bullet trains, and Kobe Steel said falsification also occurred at some overseas units.

GM, Union Reach Tentative Accord

BY MIKE COLIAS

General Motors Co. has reached a tentative agreement with the union representing factory workers who have been on strike for nearly a month at a key sport-utility plant in Canada, the two sides said Friday night.

GM and Unifor Local 88, which represents about 2,500 workers at the auto maker's CAMI plant in Ingersoll, Ontario, said the deal is subject to a vote of union members. Terms weren't disclosed.

The strike disrupted production of the Chevrolet Equinox, GM's top-selling SUV in the U.S. and its second most popular model. GM also makes the crossover SUV at two plants in Mexico, and a union official said this week that company negotiators had warned union officials that the auto maker would ramp up Mexican production if employees didn't return to the CAMI assembly line.

Workers walked off the job Sept. 18, after negotiators failed to reach a deal on a new four-year contract. Job security was the main sticking point. Union officials wanted GM to designate CAMI as the primary production source for the Equinox, fearing the auto maker could divert more production to Mexico.

The strike has played out amid talks among negotiators from the U.S., Canada and Mexico over a potential revamp of the North American

Chevron Drops Australian Offshore Project

BY ROBB M. STEWART

MELBOURNE, Australia—**Chevron** Corp. has abandoned plans for deep-water exploration wells off Australia's southern coast, the second oil major to be squeezed out of the Great Australian Bight, citing low oil prices.

The U.S. company said its exploration program in the Bight lost out to other projects in its global portfolio in competing for capital. The withdrawal follows BP PLC's decision a year ago to halt its exploration efforts in the area, saying the project didn't stack up financially.

Nigel Hearne, managing director of Chevron Australia, said the decision to halt exploration didn't stem from regulatory, community or environmental concerns. "We are confident the Great Australian Bight can be developed safely and responsibly and we will

work closely with the interested stakeholders to help realize its potential," he said.

The Bight is seen as one of the most promising oil frontiers in Australia, possibly rivaling the southeastern Bass Strait, where Royal Dutch Shell PLC and BHP Billiton Ltd. have pumped out more than 4 billion barrels of crude and some 8 trillion cubic feet of gas over about 40 years.

Much of the area marked for exploration in the Bight, which spans about 1,000 miles along the coasts of South Australia and Western Australia states, lies in a marine reserve, home to whales and sea lions. It is a rich fishing ground and lures tourists who come to view great white sharks from diving cages. Yet it is known for extreme weather, and environmental groups have warned of risks to wildlife and the coast in the event of a deep-sea well blowout.

Greenpeace said Chevron's decision was a signal for Norway's state-owned Statoil ASA—the remaining energy major in the Bight, having revived BP's drilling plans in June—to abandon the area.

"The coastal communities of southern Australia have dodged another bullet, but the

The move to halt exploration was commercial, the company said.

Australia's oil-and-gas regulator requested more information on how the British oil giant planned to manage environmental risks there.

In late 2013, Chevron bought two exploration licenses in the Bight, covering a total of more than 12,000 square miles. The company said early seismic surveys had been promising and it had planned four exploration wells. In a submission to Canberra this year, Chevron estimated each well could cost 100 million Australian dollars (US\$78.2 million), though in Australia only 14% of wells drilled typically lead to production.

Prospects for activity in the Bight will remain weak until oil prices and global sentiment toward frontier, deep-water exploration recovers, said Saul Kavonic, an analyst at consultancy Wood Mackenzie. The remote location, harsh weather and rough seas make

it a challenging place to explore, he said.

Chevron said it remains focused on Western Australia, where it has invested billions of dollars in natural-gas operations. Last week, the company took stakes in three offshore exploration blocks in the Northern Carnarvon Basin, while its Wheatstone project began producing liquefied natural gas this week. It also ramped up LNG output at its Gorgon project on Barrow Island in March.

The Australian Petroleum Production and Exploration Association, an industry lobby group, said Chevron's decision was a reminder that investment in developing Australia's energy resources can't be taken for granted. It estimates onshore and offshore oil-and-gas exploration in the country is at 30-year lows, due to difficult market conditions and rising regulatory costs.

Grocers Spoil Milk Processing for Dairy Industry

BY HEATHER HADDON
AND BENJAMIN PARKIN

Food retailers are becoming big players in the milk processing and bottling business, a development that threatens to squeeze a longstanding network of dairy processors and farmer-owned plants.

Milk is a low-margin commodity, susceptible to price swings. Americans are drinking less of it, even as demand rises for cheese, butter and other dairy products. But grocery executives say ensuring for themselves a steady supply of what remains one of the most frequently purchased items in their stores is worth spending millions of dollars on manufacturing facilities.

"Virtually every basket that goes through has milk," said Erin Sharp, group vice president for manufacturing at **Kroger** Co., the largest U.S. supermarket chain by revenue and stores.

Kroger, which built a fully automated dairy plant three years ago in Colorado, is now processing 100% of the fresh milk it sells. Competitor **Albertsons** Cos. opened a 55,000 square-foot plant in Pennsylvania this summer that will be able to produce orange juice, ice tea and other drinks when milk demand is low or prices dip.

"We are lot more agile" than traditional dairy processors, said Evan Rainwater, Albertsons's senior vice president for manufacturing. "You can do a lot more in a dairy plant than make dairy."

Wal-Mart Stores Inc. said it plans to open what would be one of the country's biggest dairy plants in Indiana by next year.

Some cooperatives say the new processing plants could give hard-pressed farmers dealing with a dairy glut more places to sell their excess milk. Grain prices have dropped in recent years, encouraging



comment ahead of its next earnings.

With milk prices falling a third from 2014 to 2016, traditional processors have had little incentive to invest in new plants that could turn the excess into increasingly popular cheese and butter, said Mike McCullough, a dairy-industry consultant in New Buffalo, Mich. Cheese and butter prices have also dropped despite rising demand. As a result, some farmers are dumping excess milk on their fields. Others have gone out of business.

"It's been extremely hard on the small independent farmers that have lost their market in the last year or two," said Michael Barnes, a dairy farmer in central New York and board member at Agri-Mark, Inc. dairy cooperative in Massachusetts. Mr. Barnes expanded his herd sevenfold from 2010 only to see his profits dry up as prices fell.

Some dairy farmers are building or expanding their own processing plants to keep up with expanding milk supplies. Dairy Farmers of America, a national cooperative, has invested more than \$750 million in plants in the Northeast and Midwest in the last five years to increase capacity there. A group of producers in New York invested over \$100 million to open a facility, Cayuga Milk Ingredients, in 2014.

Cooperatives tend to focus on processing products like butter and milk powder rather than fluid milk. But some farmers worry the huge new retailer-owned plants will speed the gradual consolidation of the dairy industry, squeezing their cooperative-owned facilities out of business. The U.S. pork and poultry industries are already organized around large meatpacking companies that control of every segment of production.

2,500

The number of workers on strike at the Ingersoll, Ontario, plant

Free Trade Agreement. Unifor President Jerry Dias in an interview this week called CAMI "the poster child for what's wrong with Nafta."

The CAMI plant has been the primary manufacturing source for the Equinox for more than a decade. This year, though, GM equipped two factories in Mexico to produce a redesigned version of the SUV, which came out this summer.

GM already laid off several hundred workers at CAMI this year after moving production of another SUV from the plant to Mexico.

GM has been counting on strong demand for the revamped Equinox to drive profit growth in North America this year, as sales of passenger-car lines slow. With production halted at CAMI, dealership stocks in the U.S. fell to a 41-day supply as of the end of September, according to WardsAuto.com. Auto makers prefer at least a 60-day supply.

some farmers to expand their herds even as milk consumption has dropped.

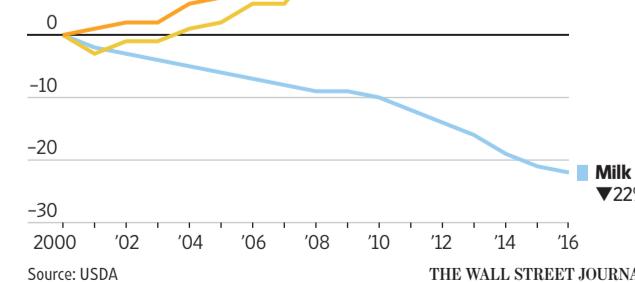
Chris Galen, spokesman for the National Milk Producers Federation, said food retailers' growing bottling operations have farmers and executives at dairy production companies and cooperatives asking how grocers will make money in the low-margin business.

Wal-Mart's plant will supply milk to more than 600 stores across five Midwest states that are now supplied by **Dean Foods** Co., one of the world's largest milk producers. Dean will still supply Wal-Mart stores elsewhere, but the new plant will cost Dean roughly 100 million gallons of annual milk sales out of 2.5 billion total beginning next year, according to Dean. The lost business from its biggest customer could affect earnings next year, Dean executives said.

"We're going to bear with

Dairy Churn

U.S. consumers are eating more butter and cheese while drinking less milk. Percentage change in per capita consumption:



Source: USDA

our partners at Wal-Mart and we're going to do the best we can to ensure a smooth transition," Dean Chief Executive Ralph Scossaafava told investors recently.

Dean's stock has lost more than half its value this year as the company contends with competition and other customer volume losses. A company spokesman declined to

TECHNOLOGY

WSJ.com/Tech

Uber Can Continue Competing With London's Taxis...for Now



TOBY MELVILLE/REUTERS

LONDON—

Uber Technologies

Inc. on Friday formally appealed

the London transportation authority's decision to revoke its operating license, a move that allows the ride-hailing company to continue working in the city for the time being.

A judge will hear arguments

from Uber and the authority, Transport for London, before making a decision. The process could take months.

Transport for London on Sept. 22 said it wouldn't renew Uber's license, which was set to expire on Sept. 30. It said Uber's "approach and conduct demonstrate

a lack of corporate responsibility" in several areas, such as background checks for drivers and the reporting of serious crimes.

"While we have today filed our appeal so that Londoners can continue using our app, we hope to continue having constructive discussions with Trans-

port for London," an Uber spokesman said Friday. "As our new CEO has said, we are determined to make things right."

A Transport for London spokeswoman said the authority is aware of the appeal and declined to comment further.

London Mayor Sadiq Khan,

who is also Transport for London's chairman, said Thursday that the authority would defend its decision in court.

London accounts for 5% of Uber's active global user base. Uber says it has 40,000 drivers in London.

—Stu Woo

Nintendo Reaches Out With Mature Content

BY TAKASHI MOCHIZUKI

TOKYO—**Nintendo** Co. is encouraging some producers of violent or risqué video-games to provide content for its Switch console in an attempt to shed its image as a maker of devices just for families, software developers say.

This isn't the first time games for mature audiences have been available on Nintendo systems. Switch predecessors such as the Wii U had them. But in recent years, the company has been mostly elbowed out of that market by Sony Corp.'s PlayStation and Microsoft Corp.'s Xbox.

Switch has gotten off to a strong start since its introduction in March and remains a hot item in the U.S. and Japan, where Nintendo earns roughly 70% of its total revenue.

While Nintendo plans to stay loyal to families and casual game fans, getting more adult gamers to buy the handheld-hybrid console could be key to turning the device into a massive hit like the PlayStation 4, which sold more than 63.3 million units as of June 30 since the product's launch in 2013.



KIM KYUNG-HOON/REUTERS

The company, known for such child-friendly characters as Super Mario, aims to expand the customer base for its Switch console.

The Switch had sold 4.7 million units as of the end of June.

The software lineup for the Switch includes "Nights of Azure 2: Bride of the New Moon," an action role-playing game featuring lightly clothed female characters; "Shinobi Refle: Senran Kagura," a game primarily for the Japanese market that allows players to massage young women; and "Doom," a bloody shoot-'em-up game.

"Nights of Azure 2" is already on sale in Japan. It is set for U.S. release later this year along with "Doom." The Japan

release of "Shinobi Refle" has been announced; its maker declined to say whether it is coming to the U.S.

"It was a surprise that the Nintendo we know so well allowed outside developers to release such games for the Switch," said Kaori Nishioka, a 32-year-old web designer in Fukuoka, Japan.

Developers say more titles for mature audiences are coming after Nintendo encouraged them to publish a wide range of games for the Switch.

Inti Creates Co. said last

month it would release "Gal*Gun 2" for the Switch early next year in the U.S., Japan and Europe. The company has released other titles in the series for PlayStation, Xbox and personal computers. In the game, players try to hit young women with pheromone shots.

Takuya Aizu, chief executive of Inti Creates, said he initially assumed Nintendo wouldn't be interested in the game, but in discussions with the company, it welcomed the idea of bringing it to the Switch. Other software makers described a similar message.

Nintendo said games for its machines covered a variety of playing styles, genres and ratings. "As with books, television and movies, different content is meant for different audiences," the company said.

Nintendo also said parents have several ways to ensure their children don't play games aimed at adults.

The Switch is Nintendo's bid for a comeback after its previous console, the Wii U, didn't gain a wide audience. One reason was the lack of interest from hard-core adult gamers, which led software makers interested

in that audience to focus on the PlayStation and Xbox.

To avoid repeating the pattern, Nintendo, known for such child-friendly characters as Super Mario, has been remaking its image since it first started talking about the Switch a year ago. When it first revealed the product, it showed professional-looking gray controllers, instead of the neon-blue and neon-red colors that conformed to the traditional Nintendo style. A promotional video for the Switch featured young adults and not children.

At a Switch presentation in January, the venue was given a nightclub-like atmosphere. Shinya Takahashi, a Nintendo executive, said at the time that the aim was to attract grown-up game players in the West.

"Making a pitch to mature consumers with a wider range of games is basically good for the business, but Nintendo should do it carefully so that it doesn't break the image among parents that Nintendo products are safe," said Atsushi Osanai, a professor at Waseda Business School.

—Sarah E. Needleman contributed to this article.

Apple's Wozniak Partners On Tech Program

BY AUSTEN HUFFORD

Apple Inc. co-founder Steve Wozniak has formed a relationship with a for-profit university to help people enter into the technology workforce.

Mr. Wozniak is working with **Southern Careers Institute** to launch Woz U, an education program to help people enter into the tech workforce quickly and affordably.

It will also provide services to companies, helping them connect with potential hires and provide training resources to their employees.

"Our goal is to educate and train people in employable digital skills without putting them into years of debt," Mr. Wozniak, who invented the Apple II computer and founded the company with Steve Jobs in 1976, said in prepared remarks.

This year, a number of coding boot camps have closed in a shakeout in the fast-growing industry.

For-profit education companies and investors poured funds into coding programs in recent years as they sought a foothold in the ballooning demand for a computer-savvy workforce. The camps aim to turn people with little or no programming experience into entry-level computer programmers over several weeks or months.

Scottsdale, Ariz.-based Woz U launched Friday with online programs and plans to add campuses in more than 30 cities.

The launch includes online programs and plans to offer courses in over 30 cities.

customized programs.

Another program will provide school districts with materials to expose younger students to digital engineering concepts.

In March 2016, Mr. Wozniak was appointed innovator-in-residence at High Point University, a liberal-arts college in High Point, N.C. With the title, he has made visits to the school to speak with students and faculty.

Southern Careers Institute was founded in 1960 and is based in Austin, Texas.

Amazon Bookstores Offer Peek Into Whole Foods Plan

BY LAURA STEVENS AND JEFFREY A. TRACHENBERG

Amazon.com Inc. is just starting to make its mark on Whole Foods Market Inc. stores. But for clues to what Amazon might have in mind for its new subsidiary, shoppers can look to the retail giant's walk-in laboratories: its brick-and-mortar bookstores.

The Seattle-based company launched its Amazon Books experiment about two years ago and has since used the locations to experiment with in-store pricing and selection.

At its dozen stores in cities such as New York, Chicago and San Jose, Calif., prices aren't marked. Instead, employees instruct shoppers to use their phones to scan a product for a price, which is lower for members of Prime, Amazon's paid membership service. There are also kiosks in store to check prices.

One advantage to Amazon of no price tags on shelves is that it has been able to import its online tool of dynamic pricing

ing, where the price may fluctuate to match other deals. (Nonmembers pay the list price.)

For example, the hard-copy edition of "Notorious RBG: The Life and Times of Ruth Bader Ginsburg" by Irin Carmon and Shana Knizhnik was \$10.36 recently, up from \$9.72 last month. "60 Hikes Within 60 Miles, San Francisco" by Jane Huber was up \$1.75 to \$18.93 over the same period.

Amazon is encouraging the practice known as "showrooming," where consumers price-compare on their phones while in store, something that has punished many traditional retailers. Amazon wants consumers to use their phones in-store to see more reviews, purchase the e-book or order it to be delivered.

The scanning also allows Amazon a peek at consumer browsing, information retail experts say it can use to better tailor in-store selection and online customer recommendations.

The bookstores are "a huge way for them to jump ahead and



Customers arrive at the company's brick-and-mortar store in Manhattan's Time Warner Center.

streamline data," says Elaine Kwon, founder of e-commerce management and software firm Kwonified and a former Amazon manager.

Whole Foods shoppers probably will never have to scan a cereal box with their phone to determine that price or any other. But other changes Amazon has made in-store are more likely to be applied, like offering special prices to Prime members and keeping pricing consistent between products online and on

the shelves.

Amazon declined to comment on what lessons it might carry over. It has previously said it would add Prime membership benefits at Whole Foods, but hasn't specified what those will entail.

The stakes are now much higher than just books: Amazon spent \$13.5 billion in August to acquire Whole Foods and its 470-plus stores.

Most traditional retailers use decades of in-store sales data to

inform their selection and pricing. With Amazon, online sales data drive decisions. Amazon is beginning to reap information about Whole Foods sales online after introducing the grocer's private-label goods on the online retail giant's site immediately after the acquisition.

In its first month, Amazon sold an estimated \$1.6 million in Whole Foods-branded products on its site.

The online shopping data Amazon uses to shape its book-

Retail Spaces

Amazon's physical store locations by format

474 Whole Foods stores

52 Amazon Pop-Up mall stores

12 Amazon Books (more announced)

2 AmazonFresh Pickup

1 Amazon Go

Source: the company

THE WALL STREET JOURNAL.

stores is as specific as what's selling well in the local ZIP Codes.

Amazon opened its first brick-and-mortar bookstore in its hometown of Seattle in 2015, two decades after selling its first books online. Openings have accelerated in the past year, and three more—in Walnut Creek, Calif.; Austin, Texas; and Washington, D.C.—are slated.

—Heather Haddon contributed to this article.

WEEKEND INVESTOR

RETIREMENT REPORT | By Anne Tergesen

Crunching the Numbers On Health-Plan Choices



When my company starts its benefits enrollment in a few weeks, I will again face a dilemma: Should I stick with the high-deductible health-insurance plan I've used for the past two years or return to the conventional plan with its higher premiums but lower deductibles?

High-deductible plans generally charge lower premiums in return for exposing policyholders to potentially higher out-of-pocket costs. Some also offer individuals and families the chance to save up to \$3,400 or \$6,750 a year, respectively, in a health-savings account, or HSA. (Those 55 or older can save \$1,000 more.)

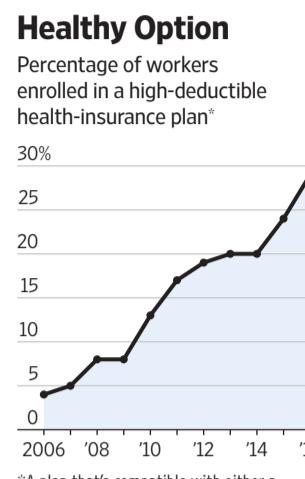
High-deductible health plans generally work well for people in good health, who aren't likely to spend enough on medical care to fully offset the money they save on premiums.

But high-deductible plans also can be the better choice for some people with higher medical costs. To get a sense for your best bet, you will need to look up some basic information about your health-insurance choices and do some simple math.

For 2016, I decided to switch to my company's high-deductible plan. I funneled the \$1,300 or so I saved on premiums that year into an HSA I invested largely in stocks and added \$2,050 more because I wanted to make the maximum annual contribution allowed, which was \$3,350 in 2016.

My family's medical bills were low in 2016, so I opted for the high-deductible plan again for 2017.

But this year, our costs soared. Feeling overwhelmed by medical bills, I decided to figure out whether to switch back to the conventional



*A plan that's compatible with either a health savings arrangement or a company-funded health reimbursement account
Source: Kaiser Family Foundation/HRET Survey of Employer-Sponsored Health Benefits, 2006-16
THE WALL STREET JOURNAL.

plan, which covers 90% of costs after a \$1,000 deductible, versus 70% after a \$2,800 deductible with the high-deductible plan.

For help with the analysis, I called Roy Ramthun, a consultant who specializes in high-deductible plans and HSAs. When trying to choose between two health-insurance plans, Mr. Ramthun recommends starting with a "worst-case-scenario" analysis. This shows which plan would be most cost-effective in the event you spend so much you hit your plan's out-of-pocket spending limit.

Mr. Ramthun told me to calculate how much I am spending on premiums this year (\$2,480) and compare that with the amount I would have spent had I instead chosen the conventional plan (\$3,750). My premium savings under the high-deductible plan: \$1,270.

He also reminded me that I save on taxes when I contribute to an HSA. Because my company contributes \$500 a year

to my HSA, I counted that as savings, too. My total savings on taxes, premiums and employer contributions under the high-deductible plan: \$2,620.

But given that the high-deductible plan requires me to pay a greater share of my medical bills, how much more could I be forced to spend?

Assuming my family continues to stick largely with doctors and hospitals that accept our insurance, the high-deductible plan could theoretically make me responsible for \$6,800 in out-of-pocket spending, a number that includes the plan's \$2,800 deductible. That is \$800 more than the \$6,000 I might be forced to spend under the conventional plan.

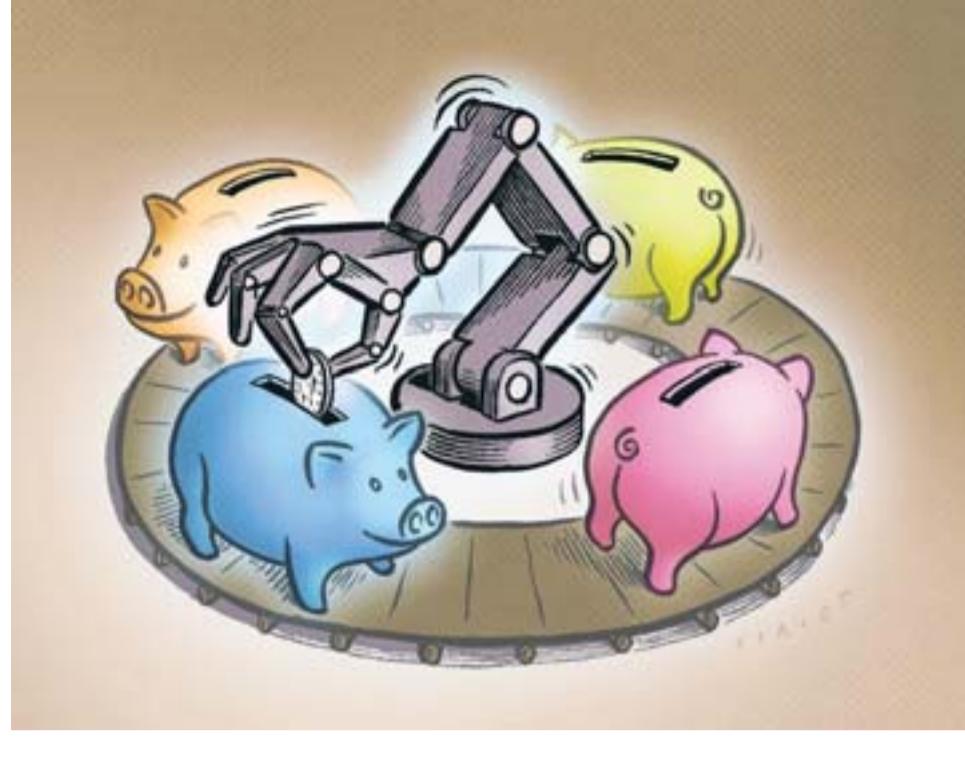
Since the high-deductible plan saves me \$2,620 on items including premiums and taxes, I can spend \$800 more and still come out ahead by \$1,820.

Where do I stand if I consider my actual spending?

I have spent \$6,450 so far this year. That's \$1,628 more than the \$4,822.19 I would have spent under the conventional plan.

The bottom line: My savings under the high deductible plan (\$2,620) exceed the extra \$1,628 I have spent on medical bills by \$992. (That \$992 in savings will decline if my family spends more on medical bills between now and Dec. 31. But because I am \$350 away from my plan's \$6,800 out-of-pocket spending limit, my additional spending should be capped at \$350 for in-network providers.)

After having run the numbers, I'm relieved to learn I didn't make a mistake by choosing the high-deductible plan.



CHRISTOPHE VORLET

INVEST

Continued from page B1
mated in 2011.

Many employers set the initial contribution rate at 3% of pay, partly to cut costs, partly out of concern that a higher rate might painfully pinch many workers' take-home pay, discouraging them from participating at all.

Because inertia is one of the most powerful forces in financial physics, workers who are defaulted into saving 3% are inclined to leave their contribution rate right there.

Those who make an active choice, however, tend to think through the problem of how much they can afford to save from scratch. They may also be more motivated by receiving the maximum matching contribution from the company, which often applies on the first 6% that employees set aside.

On average, newly hired workers who opted in voluntarily to a 401(k) plan chose to save 5% of their paycheck in 2016, while those who were automatically defaulted

in saved 4.1%, according to **Vanguard Group**.

Nearly half, 44%, of 401(k) plans using automatic enrollment default workers in at a contribution rate of 3%, says Vanguard. Only about 20% of such plans default employers in at saving rates of 6% or higher, according to Vanguard and the Plan Sponsor Council of America.

About one-tenth of workers will stop saving regardless of whether the contribution rate is 3% or 6%, says Jean Young, senior analyst at the Vanguard Group's Center for Investor Research.

Yet many employers remain worried that workers will stop saving entirely if 6% or more comes out of their paycheck.

A new study led by John Beshears of Harvard Business School and Shlomo Benartzi of the University of California, Los Angeles, shows that employers can probably default workers into 401(k) plans at rates above 6% without scaring them out of saving.

From November 2016 through this past July, the researchers studied 10,000 employees enrolling in 1,500 retirement plans served by

Voya Financial Inc., the fifth-largest

401(k) provider by assets in the U.S.

The employees were randomly selected to view a default saving rate of 6%, 7%, 8%, 9%, 10% or 11%. (They could reduce the rate in increments all the way down to zero simply by clicking a button.)

Were those who saw default saving rates above 6% significantly more likely to drop out? No, the study found: Roughly one in 10 participants quit saving, irrespective of how much would come out of their paychecks.

Something else happened: Those with default contribution rates above 6% ended up saving 0.2 to 0.5 percentage point more.

The difference in saving 6%, versus 6.2% to 6.5%, might sound trivial, but it isn't. Stretch that over decades and it can add up to tens of thousands of dollars, as much as an 8% increase in total retirement savings, says Prof. Benartzi.

Many Americans aren't saving nearly enough and often don't even realize it. Getting people to save 6.2% instead of 6% "isn't going to solve the undersaving crisis by itself," says Prof. Benartzi. "But we shouldn't let the perfect be the enemy of the good or the better. Every little bit counts."

The Fidelity Retirement Score.SM Another way we're making retirement planning clearer.

We introduced the Fidelity Retirement Score to make it easy to know where you stand. But getting your score is just the beginning. If you move your old 401(k) to a Fidelity Rollover IRA, you'll get:

- Clear, transparent language to help you understand your options
- A one-on-one assessment of your plan to help you determine what to do next, and why
- Simple, straightforward pricing with no fees to open or maintain your account

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The Fidelity Retirement Score is a hypothetical illustration and does not represent your individual situation or the investment results of any particular investment or investment strategy, and is not a guarantee of future results. Your score does not consider the composition of current savings and other factors.

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MARKETS DIGEST

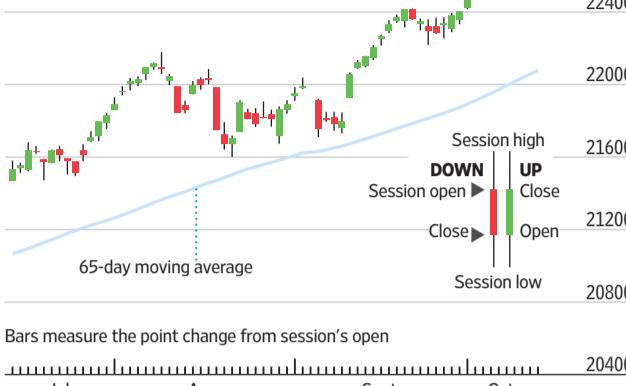
EQUITIES

Dow Jones Industrial Average

22871.72 ▲ 30.71, or 0.13%
 High, low, open and close for each trading day of the past three months.

Trailing P/E ratio 20.93 20.03
 P/E estimate * 19.39 17.46
 Dividend yield 2.24 2.59
 All-time high 22872.89, 10/11/17

Current divisor 0.14523396877348



Bars measure the point change from session's open
 July Aug. Sept. Oct. 20400

Weekly P/E data based on as-reported earnings from Birnvi Associates Inc.

S&P 500 Index

2553.17 ▲ 2.24, or 0.09%
 High, low, open and close for each trading day of the past three months.

Trailing P/E ratio 24.55 24.33
 P/E estimate * 19.39 18.12
 Dividend yield 1.95 2.15
 All-time high 2555.24, 10/11/17



July Aug. Sept. Oct. 2380

Nasdaq Composite Index

6605.80 ▲ 14.29, or 0.22%
 High, low, open and close for each trading day of the past three months.

Trailing P/E ratio 26.19 24.15
 P/E estimate * 21.15 19.55
 Dividend yield 1.10 1.22
 All-time high 6605.80, 10/13/17



July Aug. Sept. Oct. 6000

Major U.S. Stock-Market Indexes

	High	Low	Latest Close	Net chg	% chg	High	52-Week Low	% chg	YTD % chg	3-yr. ann.		
	Dow Jones	Industrial Average	Transportation Avg	Utility Average	Total Stock Market	Barron's 400	Nasdaq Composite	Nasdaq 100	Standard & Poor's	500 Index	MidCap 400	SmallCap 600
Industrial Average	22905.33	22855.93	22871.72	30.71	0.13	22872.89	17888.28	26.1	15.7	11.9		
Transportation Avg	10080.51	9928.58	9936.22	-101.91	-1.02	10038.13	7967.02	23.6	9.9	8.8		
Utility Average	747.07	735.40	737.25	-7.63	-1.02	754.80	625.44	13.1	11.8	9.5		
Total Stock Market	26538.40	26476.01	26485.98	15.88	0.06	26510.39	21514.15	20.1	13.8	10.9		
Barron's 400	686.63	684.20	685.13	0.03	0.004	687.05	521.59	26.9	13.9	12.3		

Nasdaq Stock Market

Nasdaq Composite	6616.58	6602.20	6605.80	14.29	0.22	6605.80	5046.37	26.7	22.7	16.2		
Nasdaq 100	6100.06	6087.03	6092.45	22.46	0.37	6092.45	4660.46	26.7	25.3	17.0		

Standard & Poor's

500 Index	2557.65	2552.09	2553.17	2.24	0.09	2555.24	2085.18	19.7	14.0	10.8		
MidCap 400	1826.23	1818.15	1818.82	-0.91	-0.05	1819.96	1476.68	19.7	9.5	12.2		
SmallCap 600	912.40	908.00	908.37	-1.06	-0.12	918.72	703.64	23.3	8.4	14.2		

Other Indexes

Russell 2000	1508.22	1502.23	1502.66	-2.51	-0.17	1512.09	1156.89	23.9	10.7	12.7		
NYSE Composite	12377.89	12350.03	12352.02	13.28	0.11	12362.06	10289.35	17.4	11.7	6.7		
Value Line	544.57	542.41	542.81	0.40	0.07	545.78	455.65	15.1	7.2	6.5		
NYSE Arca Biotech	4277.22	4258.34	4261.55	-8.19	-0.19	4304.77	2834.14	40.5	38.6	13.1		
NYSE Arca Pharma	555.09	553.13	553.32	-1.58	-0.28	555.86	463.78	11.6	14.9	3.3		
KBW Bank	99.46	97.79	98.88	-0.48	-0.48	100.76	70.93	38.8	7.7	13.1		
PHLX® Gold/Silver	87.95	86.81	87.29	0.17	0.19	96.72	73.03	7.7	10.7	3.6		
PHLX® Oil Service	140.36	138.01	138.09	1.14	0.83	192.66	117.79	-16.2	-24.9	-16.1		
PHLX® Semiconductor	1223.31	1213.85	1219.21	8.12	0.67	1219.21	802.88	50.6	34.5	30.4		
CBOE Volatility	9.98	9.44	9.61	-0.30	-3.03	22.51	9.19	-40.4	-31.6	-26.9		

\$Philadelphia Stock Exchange

Sources: SIX Financial Information; WSJ Market Data Group

Late Trading

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

Most-active issues in late trading

Company	Symbol	Volume (000)	Last	Net chg	After Hours % chg	High	Low
SPDR S&P 500	SPY	13,780.1	255.07	0.12	0.05	255.16	254.62
JetBlue Airways	JBLU	2,779.6	20.36	-0.01	-0.05	20.37	20.36
Finl Select Sector SPDR	XLF	2,509.5	26.08	-0.05	-0.19	26.13	26.06
iShares Russell 2000 ETF	IWM	2,448.6	149.43	0.06	0.04	149.54	149.29
TransEnterix	TRXC	2,281.0	2.59	1.13	77.40	2.72	1.46
Verizon Communications	VZ</td						

BIGGEST 1,000 STOCKS

How to Read the Stock Tables

The following explanations apply to NYSE, NYSE Arca, NYSE MKT and Nasdaq Stock Market listed securities. Prices are composite quotations that include primary market trades as well as trades reported by Nasdaq OMX BXSM (formerly Boston), Chicago Stock Exchange, CBOE, National Stock Exchange, ISE and BATS. The list comprises the 1,000 largest companies based on market capitalization. Underlined quotations are those stocks with large changes in volume compared with the issue's average trading volume.

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

Footnotes:
↑New 52-week high.
↓New 52-week low.
dd—Indicates loss in the most recent four quarters.
FD—First day of trading.

h—Does not meet continued listing standards.
I—Late filing.
q—Temporary exemption from Nasdaq requirements.
t—NYSE bankruptcy.

v—Trading halted on primary market.
w—In bankruptcy or receivership or being reorganized under the Bankruptcy Code, or securities assumed by such companies.

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

Friday, October 13, 2017

YTD 52-Week										YTD 52-Week										YTD 52-Week													
% Chg	Hi	Lo	Stock	Yld	% Chg	Hi	Lo	Stock	Yld	% Chg	Hi	Lo	Stock	Yld	% Chg	Hi	Lo	Stock	Yld	% Chg	Hi	Lo	Stock	Yld	% Chg	Net Chg							
19.32	25.83	20.26	ABB	3.02	23.25	14.04	0.10	-14.84	33.45	18.17	CenturyLink	CTL	10.729	20.25	-0.10	8.55	184.20	150.95	FactSet	FDS	1.327	177.41	-0.78	1.21	28.17	36.74	JohnsonControls	JCI	2.424	41.69	0.30		
-3.18	12.47	10.60	AES	AES	4.33	42.11	5.05	115.69	56.39	14.66	Chemours	CC	0.238	56.04	0.69	-8.75	149.38	120.50	FederalRealty	FRT	3.141	129.68	1.17	-30.18	134.76	86.62	JonesLangLaSalle	JLL	0.520	131.53	0.61		
20.70	84.68	66.50	Aflac	AFL	2.03	84.01	-0.07	1.24	120	99.87	Chevron	CVX	3.639	119.16	0.02	19.34	227	168	FedEx	FDX	0.921	222.22	-2.84	-8.63	83.06	22.41	JuniperNetworks	JNP	1.520	25.82	0.35		
23.54	75.58	48.93	AGCO	AGCO	0.83	31.71	48.3	13.65	30.90	21.38	ChinaEasternAir	CEA	... 9	25.40	0.44	97.73	118.10	50.39	Ferrari	RACE	... 41	114.96	-1.13	11.45	48.65	38.16	KAR	KAR	2.729	47.50	-0.03		
-16.04	43.03	35.10	AT&T	AT&T	1.55	37	35.70	-0.16	20.75	66.61	12.16	ChinaLifeIns	LFC	1.130	30.54	0.11	94.63	18.10	6.25	FiatChrysler	FAU	... 9	17.75	0.15	45.06	54.36	34.25	KB	KB	8.511	0.27		
42.28	55.43	37.38	AbbottLabs	ABT	1.97	54.65	-0.05	-3.49	61.25	50.07	ChinaMobile	CDL	4.113	50.60	0.21	69.82	16.44	7.12	FibriaCelulose	FBR	... 205	16.32	0.42	29.37	20.64	13.57	KKR	KKR	3.4	8.199	-0.12		
44.79	92.61	55.03	AbbVie	ABBV	1.82	90.67	-0.06	39.60	43.35	25.60	ChinaPetrol	CPN	4.011	37.49	0.94	38.98	35.64	22.84	FidelityNat'lFin	FNF	2.116	34.07	-0.08	3.41	18.82	13.43	KC	KC	11.457	0.14			
18.84	140	112.31	Accenture	ACN	1.92	26	139.20	...	39.55	19.13	11.95	Cigna	CIN	2.021	18.48	11	FNFV	Group	FNFV	8	18.25	0.15	22.77	109.13	10.36	KCS	KCS	1.421	104.17	-1.29			
-29.60	261.43	153.28	AcuityBrands	AYI	0.32	22	162.53	-0.21	19.28	24.65	18.06	BT Group	BT	1.845	21.52	0.81	15.54	95.71	45.58	ChinaTelecom	CHA	0.339	149.38	15.55	-15.94	83.78	61.03	Kellogg	K	3.528	61.96	-0.43	
42.97	86.42	39.69	Adient	ADNT	1.33	87.38	-0.07	24.85	16.55	10.84	ChinaUnicom	CHU	1.813	14.42	0.12	140.89	68.85	27.58	58.com	WUBA	... 145	67.45	2.12	-0.44	19.53	12.33	KeyCorp	KEY	2.118	18.19	-0.05		
-49.44	177.83	82.21	AdvanceAuto	APA	0.37	85.51	-0.05	12.49	48.88	29.51	Chipotle	CINP	... 69	326.45	12.28	24.17	19.20	13.01	FirstData	FDC	... 30	17.62	0.08	16.82	43.31	32.41	KinneyTechs	KY	32	42.72	0.19		
26.79	6.70	4.89	AdvSemEng	ASX	3.6	18	6.39	0.01	12.66	150.28	121.48	Chubb	CB	1.913	149.84	2.26	3.07	105.2	72.43	FiservBank	FRC	0.723	94.97	-7.20	-0.64	78.33	66.98	KilroyTechs	KRC	2.352	72.75	-0.46	
25.81	52.72	38.69	AerCap	AER	... 6	9	52.35	0.29	8.53	36.37	31.28	ChungHwaTelecom	CHT	4.822	34.24	0.13	4.91	34.83	27.93	EastEnergy	FE	4.44	32.49	0.04	3.89	136.21	111.30	KimberlyClark	KMB	3.320	118.56	1.00	
23.43	64.52	10.45	Aetna	AET	1.33	33	153.06	-0.43	39.55	19.13	11.95	Cigna	CIN	0.021	18.48	11.85	-1.61	7.64	52.10	37.51	FleetCorTech	FCT	1.232	160.62	0.27	-22.66	28.52	18.23	KinderMorgan	KIM	5.5101	19.46	0.18
18.84	140	112.31	Accenture	ACN	1.92	26	139.20	...	-15.48	146.91	89.49	CimarexEnergy	CXC	0.339	149.38	0.94	-18.67	58.37	37.04	Fluor	FLS	1.755	44.38	0.31	16.48	44.45	26.68	Knight-Swift	KNX	41	39.41	-1.24	
19.59	12.99	7.33	AcuityBrands	AYI	0.32	22	162.53	-0.21	21.34	76.14	47.70	Citigroup	C	1.814	12.11	-0.26	23.37	103.82	73.45	FomentoComMex	FMX	1.431	94.02	-0.81	-14.66	59.67	35.16	Kohl's	KSS	5.211	42.14	-0.18	
11.19	37.13	35.05	AcuityBrands	AYI	0.32	22	162.53	-0.21	3.79	39.71	18.17	CitizensFin	CFG	1.916	36.98	-0.18	-0.63	12.37	10.47	FordMotor	F	5.013	12.05	-0.07	33.86	43.86	36.74	KoninklijkePhilips	KPN	2.224	40.92	-0.16	
-49.44	177.83	82.21	AdvanceAuto	APA	0.37	85.51	-0.05	16.88	26.30	15.90	BankoAmerica	BAC	1.915	25.83	0.38	12.99	26.30	11.29	FirstTrust	FCA	2.2	21	25.42	-0.19	-6.71	23.50	16.51	KoreaElPwr	KEP	6	17.24	0.64	
26.79	6.70	4.89	AdvSemEng	ASX	3.6	18	6.39	0.01	8.63	78.28	32.82	BankofMontreal	BMO	2.112	30.48	0.01	12.88	17.06	9.50	FreightMcMoRan	FCX	... 21	14.75	0.24	-2.78	54.67	35.75	Globe	KYOCERA	2.2	22	65.85	0.78
25.81	52.72	38.69	AerCap	AER	... 6	9	52.35	0.29	16.20	59.42	32.53	BankofMontreal	BMO	2.113	30.48	0.01	13.39	71.06	52.35	FirstTrust	FCA	1.123	113.62	0.02	16.44	54.62	35.75	L Brands	LB	5.712	41.84	0.41	
23.43	64.52	10.45	Aetna	AET	1.33	33																											

BIGGEST 1,000 STOCKS

Continued From Page B7

	YTD %	52-Week %	Ytd %	Hi Lo Stock	Yld %	PE	Last Chg	Net %	YTD %	52-Week %	Ytd %	Hi Lo Stock	Yld %	PE	Last Chg	Net %	YTD %	52-Week %	Ytd %	Hi Lo Stock	Yld %	PE	Last Chg	Net %	YTD %	52-Week %	Ytd %	Hi Lo Stock	Yld %	PE	Last Chg	Net %											
Brown & Brown	12.21	15.15	Q	Nov08/Oct27	1.99	-87.84	62.56	Schlumberger	SLB	3.0517	67.17	-0.12	53.57	61.6	4252 US Bancorp	USB	2.216	54.13	0.14	5.46	81.16	63.41	CH Robinson	GRW	2.3	23	61.91	Mariott	MAR	1.10	15.11	0.65											
Dominion Energy	3.9	77.75	Q	Dec20/Dec01	1.81	-80.8	50.88	SocGen	SMG	2.1	27	99.59	0.14	8.30	124.79	97.62	UnitedTech	UTX	2.4	18	118.72	-0.10	47.04	55.48	30.01	CSX	1.5	28	162.83	0.75	PwRShWardMtn	PRW	1.43	18	120.00	0.01							
Eaton Vance	2.4	31.28	Q	Nov15/Oct31	0.48	-80.8	50.88	SealedAir	SEE	1.4	23	44.95	0.41	20.29	200.76	133.03	UnitedHealth	UNH	1.23	19	152.52	-0.40	66.53	42.20	24.15	CadenceDesign	CDNS	48	42	0.18	PathNwTech	PNW	33.29	10.21	0.51								
Enterprise Pts Partners	6.44	425.47	Q	Nov07/Oct31	0.61	-80.8	50.88	Omega	Q	1.8	34	42.44	0.02	18.30	52.75	34.83	UnumGroup	UMN	1.8	13	51.97	-0.04	17.89	147.17	96.93	Celgene	CELG	7.0	18	45.05	0.10	FulgentGenetics	FLGT	46.77	0.99	0.51							
Omega Healthcare Investors	0.81	65.67	Q	Nov15/Oct31	0.32	-80.8	50.88	PolyOne	POL	1.7	15	135.0	0.32	19.74	108.73	75.94	VarianMed	VAR	6.5	dd	84.45	0.03	55.31	53.38	73.86	47.01	Cerner	CERN	37	37	57.1	0.82	RegenPharm	CSPG	43.04	92.51	58.42						
PolyOne	1.7	15.15	Q	Jan10/Dec15	0.06	-80.8	50.88	ServiceMaster	SERV	28	47	41.55	0.02	19.74	65.71	48.05	VF	VFC	2.6	34	63.88	-0.56	24.13	408.83	241.50	CharterComms	CHTR	104	357	40	1.69	PayPal	PYPL	84.31	42	16.45							
Western Gas Partners	7.61	905.79	Q	Nov13/Oct31	0.24	-80.8	50.88	NorthropGrumman	NOC	1.3	23	26.40	-0.28	64.50	123.13	72.80	ServiceNow	NOW	... dd	122.29	0.32	39.27	109.21	75.17	Vista	VIS	0.6	42	108.68	0.55	CheckPointSftw	CHKP	26	119	13.13	1.37							
Novartis	3.21	31.83	Q	Nov13/Oct31	0.14	-80.8	50.88	Nordstrom	NJ	2.6	31	26.60	0.03	8.92	23.31	19.02	ShawComm	B	5.1	28	21.85	-0.19	34.80	232.71	152.71	VailResorts	VRT	0.4	37	34.97	0.18	MicroSoft	MSFT	2.29	27	74.99	0.37						
NorthropGrumman	1.45	49.03	Q	Nov13/Oct31	0.14	-80.8	50.88	Nucor	NUE	1.0	21	47.52	-0.03	-1.74	50.62	41.22	SealedAir	SEE	1.4	23	44.95	0.41	17.37	41.4	86.77	97.62	UnitedTech	UTX	0.7	18	54.48	0.10	Middleby	MID	50.82	26.24	15.08	MatchGroup	MTCH	36	25	79.79	0.05
Orbital ATK	1.28	82.39	Q	Nov13/Oct31	0.06	-80.8	50.88	Prudential	PRU	1.9	21	131.65	-0.04	15.25	49.18	35.10	SensataTech	ST	29	48.97	0.02	20.29	200.76	133.03	UnitedHealth	UNH	1.23	19	152.52	0.40	MaximInProducts	MXIM	27.95	49.53	0.21								
Orbital ATK	1.28	82.39	Q	Nov13/Oct31	0.06	-80.8	50.88	Prudential	PRU	1.9	21	131.65	-0.04	15.25	49.18	35.10	SensataTech	ST	29	48.97	0.02	20.29	200.76	133.03	UnitedHealth	UNH	1.23	19	152.52	0.40	MaximInProducts	MXIM	27.95	49.53	0.21								
Orbital ATK	1.28	82.39	Q	Nov13/Oct31	0.06	-80.8	50.88	Prudential	PRU	1.9	21	131.65	-0.04	15.25	49.18	35.10	SensataTech	ST	29	48.97	0.02	20.29	200.76	133.03	UnitedHealth	UNH	1.23	19	152.52	0.40	MaximInProducts	MXIM	27.95	49.53	0.21								
Orbital ATK	1.28	82.39	Q	Nov13/Oct31	0.06	-80.8	50.88	Prudential	PRU	1.9	21	131.65	-0.04	15.25	49.18	35.10	SensataTech	ST	29	48.97	0.02	20.29	200.76	133.03	UnitedHealth	UNH	1.23	19	152.52	0.40	MaximInProducts	MXIM	27.95	49.53	0.21								
Orbital ATK	1.28	82.39	Q	Nov13/Oct31	0.06	-80.8	50.88	Prudential	PRU	1.9	21	131.65	-0.04	15.25	49.18	35.10	SensataTech	ST	29	48.97	0.02	20.29	200.76	133.03	UnitedHealth	UNH	1.23	19	152.52	0.40	MaximInProducts	MXIM	27.95	49.53	0.21								
Orbital ATK	1.28	82.39	Q	Nov13/Oct31	0.06	-80.8	50.88	Prudential	PRU	1.9	21	131.65	-0.04	15.25	49.18	35.10	SensataTech	ST	29	48.97	0.02	20.29	200.76	133.03	UnitedHealth	UNH	1.23	19	152.52	0.40	MaximInProducts	MXIM	27.95	49.53	0.21								
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COMMODITIES

WSJ.com/commodities

Futures Contracts

Metal & Petroleum Futures

	Contract						Open	High	Low	Settle	Chg	Open interest
Copper-High (CMX)-25,000 lbs.; \$ per lb.												
Oct 3.1040	3.1160	3.1040	3.1185	0.0145	1,367							
Dec 3.1220	3.1425	3.1125	3.1335	0.0135	178,765							
Gold (CMX) -100 troy oz.; \$ per troy oz.												
Oct 1293.30	1301.70	1291.70	1301.50	8.20	220							
Dec 1296.00	1306.40	1292.90	1304.60	8.10	399,883							
Feb'18 1300.20	1310.20	1297.50	1308.90	8.10	66,059							
April 1305.30	1314.50	1302.50	1313.00	8.10	13,350							
June 1309.40	1317.10	1306.70	1317.00	8.10	11,512							
Dec 1323.10	1330.60	1319.80	1329.10	8.10	10,753							
Palladium (NYM) -50 troy oz.; \$ per troy oz.												
Oct 985.00	985.00	985.00	986.60	11.80								
Dec 971.95	993.75	969.75	985.50	11.80	31,243							
March'18 965.55	982.00	965.55	975.90	12.75	2,530							
Platinum (NYM) -50 troy oz.; \$ per troy oz.												
Oct 938.80	938.80	937.50	945.20	6.10	16							
Jan'18 941.30	949.40	938.80	947.90	6.10	70,505							
Silver (CMX) -5,000 troy oz.; \$ per troy oz.												
Oct 17.215	17.380	17.215	17.355	0.144	425							
Dec 17.275	17.450	17.200	17.411	0.145	142,081							
Crude Oil, Light Sweet (NYM) -1,000 bbls.; \$ per bbl.												
Nov 50.73	51.72	50.70	51.45	0.85	266,908							
Dec 51.07	52.03	51.02	51.73	0.80	496,879							
Jan'18 51.28	52.23	51.25	51.94	0.79	278,770							
March 51.60	52.48	51.60	52.21	0.74	235,390							
June 51.71	52.52	51.70	52.23	0.65	196,734							
Dec 51.36	52.11	51.36	51.77	0.53	260,515							
NY Harbor ULSD (NYM) -42,000 gal.; \$ per gal.												
Nov 1.7672	1.8070	1.7666	1.7970	0.015	86,390							
Dec 1.7671	1.8060	1.7670	1.7961	0.010	100,982							
Gasoline-NY RBOB (NYM) -42,000 gal.; \$ per gal.												
Nov 1.5855	1.6276	1.5840	1.6222	0.030	89,237							
Dec 1.5651	1.6056	1.5650	1.6008	0.036	115,087							
Natural Gas (NYM) -10,000 MMbtu; \$ per MMbtu.												
Nov 2.995	3.036	2.984	3.000	.011	191,257							
Dec 3.149	3.185	3.142	3.160	.016	210,380							
Jan'18 3.254	3.292	3.249	3.271	.020	188,511							
Feb 3.261	3.299	3.257	3.279	.020	77,891							
March 3.222	3.258	3.219	3.241	.022	163,617							
April 2.949	2.982	2.949	2.971	.017	121,761							

Agriculture Futures

	Corn (CBT)						Sugar-World (ICE-US)					
	Open	High	Low	Settle	Chg	Interest	Open	High	Low	Settle	Chg	Interest
Corn (CBT)	5,000 bu;						112,000 lbs;					
Dec	348.50	353.50	348.25	352.75	3.75	791,704						

Mutual Funds | WSJ.com/fundresearch

Explanatory Notes

Data provided by LIPPER 

Top 250 mutual-funds listings for Nasdaq-published share classes with net assets of at least \$500 million each. NAV is net asset value. Percentage performance figures are total returns, assuming reinvestment of all distributions and after subtracting annual expenses. Figures don't reflect sales charges ("loads") or redemption fees.

NET CHG is change in NAV from previous trading day. TTD%RET is year-to-date return. 3-YR%RET is trailing three-year return annualized.

e-Ex-distribution. f-Prior day's quotation. g-Footnotes x and s apply. j-Footnotes e and s apply. k-Recalculated by Lipper, using updated data. p-Distribution costs apply. 12b-1. r-Redemption charge may apply. s-Stock split or dividend. t-Footnotes p and r apply. v-Footnotes x and e apply. x-Ex-dividend. z-Footnote x, e and s apply. NA-Not available due to incomplete price, performance or cost data. NE-Not released by Lipper; data under review. NN-Fund not tracked. NS-Fund didn't exist at start of period.

Friday, October 13, 2017

Net YTD Fund NAV Chg % Ret

MONEY & INVESTING

Rokos Capital Star Hits a Bump

Macro fund started its first year with a 20% gain but is down 1.2% in 2017

BY LAURENCE FLETCHER

Hedge-fund trader Chris Rokos raised billions by letting his performance do the talking. A sophomore slump at his **Rokos Capital Management LLP** may test that strategy.

London-based Rokos Capital chalked up a 20% gain in 2016 in one of the hottest hedge-fund launches of recent years. But this year, the fund is down 1.2% through September, in common with many peers who bet on moves in bonds and currencies. Investors buying the S&P 500 would have made more than 14%, including dividends, over that period.

Mr. Rokos made billions of dollars for investors and a name for himself as a savvy risk taker at **Brevan Howard Asset Management LLP**. After leaving the hedge-fund firm in 2012, he has raised eyebrows for what some in-

dustry insiders perceived as his unwillingness to speak with many prospective investors, let alone court them for his new fund, as many hedge-fund managers must at a time of tepid returns and dissatisfaction with high fees.

Mr. Rokos, 47 years old, declined a request for an interview. A spokesman said: "Chris Rokos has never refused to meet an investor in the fund."

Investors haven't pulled money out of Rokos Capital this year despite losses, according to a person familiar with the matter, who said Mr. Rokos hasn't changed his investment process.

Rokos Capital is among the largest funds of its type—so-called macro funds that trade bonds, currencies and stocks—globally, managing \$6.8 billion. Blackstone Group invested more than \$500 million in late 2015. A rare \$2 billion fundraising round this year was so oversubscribed that the fund opened and then immediately shut to fur-



LES WILSON

Chris Rokos's hedge fund hasn't needed publicity to raise assets.

ther investment, and has remained closed since.

Many investors have grown impatient with poor returns from active managers, particularly given the lure of cheap passively managed funds. Nevertheless, some funds such as Rokos Capital haven't needed publicity in order to raise assets, instead limiting access to "only a very select

group of investors," said Jim Neumann, partner at Sussex Partners, which advises institutional clients on hedge-fund investments.

Potential clients must put up at least \$10 million if they want to invest, a person familiar with the fund's terms said.

Rokos Capital has emerged at a time when many rivals have become smaller. Brevan's assets have shrunk to around \$11.6 billion from around \$40 billion several years ago. BlueCrest Capital Management LLP, which ran \$36 billion in 2012, has returned outside investors' money.

Mr. Rokos attended a taxpayer-funded school before winning a scholarship to prestigious boys school Eton College and then attending Oxford University. After stints at Goldman Sachs Group Inc. and Credit Suisse Group AG,

he co-founded Brevan Howard in 2002—becoming the "R" in "Brevan," a name formed from the names of co-founders, and one of its main stars.

At Brevan's morning investment meetings, often attended by 30 or more, Mr. Rokos was one of the few main voices to be heard, said a person who was present.

In 2011, he scored what he regarded as a "perfect year" in terms of how his trades performed, making \$1.27 billion, according to court filings. But in 2012, he left after a disagreement over pay. His personal wealth stands at about £660 million (\$875 million), according to a court filing. Attempts to set up his own hedge fund were hampered by a messy legal battle with Brevan over a noncompete agreement. A spokesman for Brevan declined to comment.

Mr. Rokos, who is amiable and direct in manner, is a supporter of Britain remaining in the European Union. He also privately has ambitions—like hedge-fund billionaire George Soros—to use his wealth to reduce state corruption around the world, a person familiar with Mr. Rokos's thinking said.



CFTC Commissioner Brian Quintenz says regulators should focus on 'true risks.'

New Tack Urged for Automated Trading

BY GABRIEL T. RUBIN

WASHINGTON—The Commodity Futures Trading Commission needs to take a fundamentally different approach to regulating automated trading than the course pursued under the Obama administration, Republican Commissioner Brian Quintenz said in an interview.

Tighter supervision for automated-trading firms should focus on the "true risks" in the marketplace and not target firms simply for using algo-

Any rule must take into account if firms are a significant risk to financial stability.

rithms as part of their trading strategy, Mr. Quintenz said.

Under Democratic leadership during the Obama administration, the CFTC sought to regulate trading algorithms in an effort to curtail market disruptions, such as flash crashes, as automated trading became more popular.

The regulator didn't complete the rule before the change in administrations, following industry backlash. Traders were concerned that the CFTC would be collecting too much proprietary information in the form of trading source code, sparking worries over the protection of intellectual property.

Mr. Quintenz pointed to the recently disclosed hack of the Securities and Exchange Commission's corporate-filing system as an example of the risks associated with holding on to companies' proprietary data.

"We need to be very concerned with how we request data, how it's transmitted to us, how we store it when it's here, and what we do with it when we're finished with it," Mr. Quintenz told The Wall Street Journal this past week in his freshly painted office at the CFTC.

The Trump appointee was confirmed as commissioner earlier this year.

Any rule covering automated trading would have to take a broader approach, Mr. Quintenz said, taking into account whether firms pose a significant risk to financial stability.

"If you use algorithms and they're entirely automated, if you trade very quickly, if you're introducing something new to the market, and if you control a lot of capital, you probably pose a pretty big risk that we want to make sure we're addressing appropriately," he said.

If smaller firms that rely on automated trading are lumped in with larger firms that might actually pose a systemic risk, budding financial-technology firms might be less willing to enter the market, Mr. Quintenz said.

CFTC Chairman J. Christopher Giancarlo, a Republican, led the opposition to the Democratic proposal when he was a minority commissioner.

"Before I can just spout and say, 'Well, we're going to do this about [algorithmic trading],' or 'We're going to do this about automated trading,' I really want to understand what the impact is," Mr. Giancarlo told a House committee at a hearing this past week.

U.S., EU Reach Pact on Rules for Swaps Trading

BY GABRIEL T. RUBIN

WASHINGTON—U.S. and European Union policy makers took steps toward harmonizing postcrisis swap rules with agreements that will allow firms to follow home-region regulations while doing business across the Atlantic.

The Commodity Futures Trading Commission and the European Commission reached an agreement Friday to recognize each other's collateral rules and vowed to complete a plan to

do the same for swap trading venues that operate in each other's jurisdictions.

Global regulators have generally sought to harmonize their approach to these rules, but progress has been slow, particularly in Europe where the completion of collateral rules was delayed repeatedly. And now, with major new market rules, known as Mifid II, slated to come into effect in Europe in 2018, U.S. and European regulators needed to reach agreements that would allow firms to

continue operating in each other's jurisdictions while not causing major market disruption and fragmentation.

"These measures are critical to maintaining the integrity of our swaps markets," CFTC Chairman J. Christopher Giancarlo said at a press conference with European Commission Vice President Valdis Dombrovskis.

"It is important that European counterparts can continue trading in derivatives on authorized U.S. markets," Mr. Dombrovskis said.

The agreement on collateral affects derivatives rules in both the U.S. and Europe that require banks to set aside cash as a cushion against the risk of certain swaps trades going bad. The cash cushion, or margin, applies to swaps contracts that aren't routed through central clearinghouses.

The second half of the agreement, on trading venues for uncleared swaps, won't be finished until November because the European Commission must vote on its terms following a period of consultations. But with Mr. Dombrovskis' strong support, the agreement is likely guaranteed passage.

Under terms of the trading venue agreement, the CFTC would provide exemptions for certain European swap trading platforms that want to do business in the U.S. After Mifid II

goes into effect in 2018, European regulators will give the CFTC a list of Mifid-compliant firms that would be eligible for exemptions from U.S. rules. The CFTC will vote on that exemption once Europe has provided the list of eligible trading platforms, according to Eric Pan, the CFTC's director of the Office of International Affairs.

Mr. Giancarlo said the agreement on trading venues "goes a long way toward assuaging concerns" about market fragmentation that could result from the implementation of Mifid II.

The two agreements come as the European Union and CFTC are engaged in more tense negotiations over standards for clearinghouse supervision. While an accord was reached in early 2016, the deal is now at risk amid the uncertainty of the U.K.'s exit from the EU.

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The Mart

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BUSINESS OPPORTUNITIES

GOVERNMENT OF MAHARASHTRA PUBLIC WORKS DIVISION, AMRAVATI NOTICE FOR Hybrid Annuity (Online) Tender E-TENDER NOTICE NO 46 FOR 2017-18 Notice Inviting Bid (Second Call)

Package No. AM - 24

Dated: 03/10/2017

Subject: RFP for Improvement of Roads in the Amravati District in Maharashtra State for Two Laning road / Two Laning road with paved shoulders under MRIP Package AM- 24 on Hybrid Annuity Mode

The Government of Maharashtra had entrusted to the Authority the development, maintenance and management of state highways and Major District Roads of State of Maharashtra. The Authority had resolved to augment the existing road for **Improvement to Amravati Ring Road Section Badnera to Power house and Rahatgaon to Camp Short road to M.S.H. 14 to Join SH-280 (SH 299 & 302) , Improvement to Amravati Kathora Pusada Shirala Chandur Bazar Road in Amravati dist to joining Riddhapur Religious place to Amravati (MDR - 27) , Improvement to Parawatda Chikhaldara Ghatang Road Joining Chikhaldara Tourist Place (SH 305 & MDR 8) , Warud Gavankund Bahada Jarud Mangruli Kachurna Hatura Road, Km. 0/00 to 31/700 including diversion and Morshi Pala Salbari Dongaryawali Dapor Road Km 0/00 to 15/600 (Road connecting to citrus Processing Project and Pilgrimage Centre)** in the state of Maharashtra by [Two Laning / Two Laning with paved shoulders thereof] (the "Project") on design, build, operate and transfer (the "DBOT Annuity" or "Hybrid Annuity") basis, and has decided to carry out the bidding process for selection of [a private entity] as the Bidder to whom the Project may be awarded.

Brief particulars of the Project are as follows:

Name of the State Highway / Major District Road	Length (in Km)	Estimated Project Cost (Rs.In Cr.)
Improvement to roads		
A) Amravati Bypass from Badnera to Power House & Rahatgaon to Camp Short Road MSH-14 to SH-280 (SH-299 & SH-302)		
B) Amravati Kathora Pusada Shirala Chandur Bazar (Taluka Head Quarter) to join Riddhapur Pilgrimage place MDR-27	148.645 Km.	360.40
C) Parawatda Chikhaldara Ghatang SH-305 & MDR-8 joining Chikhaldara Tourist Place.		
D) Warud Gavankund Bahada Jarud Mangruli Kachurna Hatura MDR-45 & Morshi Pala Salbari Dongaryawali Dapor MDR-66 Roads joining Orange Processing Plant and Pilgrimage Place.		

The complete BID document can be viewed / downloaded from e-procurement portal of [<https://maharashtra.etenders.in>] from Dt. 11.10.2017 to Dt. 22.11.2017 (up to 23.00 Hrs. IST) Bid must be submitted online only at [<https://maharashtra.etenders.in>] during the validity of registration with the [Maharashtra Government e-Tendering Portal] being managed by portal / website, i.e. [<https://maharashtra.etenders.in>] on or before 22.11.2017 (upto 23.00 hours IST). Technical submissions of the Bids received online shall be opened on Dt. 29.11.2017 to Dt. 05.12.2017 (at 18.00 Hrs IST).

Bid submitted through any other mode shall not be entertained. However, Bid Security, proof of online payment of cost of bid document, Power of Attorney and joint bidding agreement etc. as specified in Clause 2.11.2 of the RFP shall be submitted physically by the Bidder on or before 29.11.2017 (at 11.00 hours IST). Please note that the Authority reserves the right to accept or reject all or any of the BIDs without assigning any reason whatsoever.

Thanking you,

Yours faithfully,
(S.S.Shendge)
Executive Engineer
Public Work Division
Amravati

DGIPR/2017-2018/3506

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chuck@nmctoday.com

My books on Amazon - Golf: The Untapped Market Why the Pros are Failing to Grow the Game and Affordable Health and Fitness both by Chuck Thompson.

CAREERS

Interested candidates send resume to: Google LLC, PO Box 26184 San Francisco, CA 94126 Attn: A. Johnson. Please reference job # below: Sales Solutions Specialist (New York, NY) Coordinate the sale of Google goods or services. #161526065 Exp. Ind: work w/ cross-func'l teams; mng stakeholders acr diff parts of sales & ops teams in the co; Adwords & perf/c'e mktg; online adv tec; adv produs & servs.

TRAVEL

MARKETS

Global Stock Rally Hits a Fever Pitch

By RIVA GOLD
AND KENAN MACHADO

The rally that has propelled U.S. stocks to record levels is spreading around the world.

The MSCI World Index of large and midcap stocks from 23 countries hit a high on Friday, while stock benchmarks in Germany, the U.K., Japan, Hong Kong, Taiwan and New Zealand all reached multiyear

In Europe, net profit margins are rising more than they have in seven years.

highs or records this past week.

Meanwhile, investors poured a record amount of money into global stock funds in the week ended Oct. 11, according to fund tracker EPFR Global, brushing off political risks, including a secessionist vote in Spain's Catalonia region and tensions surrounding North Korea and Iran.

With the U.S. market scaling fresh peaks, investors have broadened their stockholdings to places where growth looks solid, monetary policy looks supportive and valuations are

cheaper. After some benchmarks paused over the summer, recent economic data have added to the conviction that a synchronized pickup in global growth is under way, while the third-quarter earnings season has so far pointed to a healthy corporate sector.

Risks to the rally exist—not least the withdrawal of the central bank stimulus that has helped propel stock markets—but many investors expect the prospect of rosy economic data and earnings to push shares higher for at least a few months more.

The most recent leg up in the market's postfinancial crisis recovery has been so sharp that since February 2016 the market capitalization of global shares has risen by an amount that is roughly equivalent to the entire value of world stocks in March 2009, during the peak of that crisis, according to data from FactSet.

John Stopford, multiasset fund manager at Investec Asset Management in the U.K., has been trimming some of his holdings in U.S. stocks recently in favor of adding to positions in Europe and Japan, where he says cheaper valuations come alongside solid earnings prospects.

"Global growth is actually quite synchronized, and we should see positive earnings



the region's exporters.

The ICE Dollar Index has fallen about 9% this year, a headwind to export-oriented shares across the eurozone and in Japan, though a relief to emerging markets with debts denominated in the greenback.

Comparatively attractive valuations are also prompting some investors to look outside the U.S.

The forward price/earnings ratio of the S&P 500 over the next 12 months has inched up this year to 18 from 17 in January, while the Stoxx Europe 600's P/E ratio has edged up to 15.2 from 14.8, and Japan's Nikkei Stock Average has fallen to 16.8 from 17.8, according to FactSet.

Several Asian benchmarks have hit milestones in recent sessions.

"Because economies outside the U.S. are at an earlier stage of the recovery, they have a longer runway for stocks to rally," said Brian Nick, chief investment strategist for TIAA Investments in New York.

Japan's Nikkei Stock Average on Friday rose above 21000 for first time since 1996.

The earnings growth rate in Europe is projected to hit 28.5% in Italy, 12.9% in the U.K. and 6.9% in Germany over the third quarter, according to Thomson Reuters estimates.

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Even South Korea's Kospi index has notched records despite tensions between the U.S. and North Korea, helped by upbeat earnings reports.

New Direction

U.S. government bonds strengthened during the week, sending the yield on the 10-year Treasury note lower after it rose for four weeks.



Note: U.S. bond market was closed Monday.

Source: Thomson Reuters

THE WALL STREET JOURNAL.

U.S. Treasurys Rise On Soft Inflation

BY GUNJAN BANERJI

U.S. government bonds strengthened on Friday as investors responded to softer-than-expected inflation data.

The yield on the benchmark 10-year Treasury note fell to 2.280%, compared with

2.323% Thursday and 2.370% the previous Friday. Yields fall as bond prices rise.

The consumer-price index,

a measure of what Americans pay for everything from haircuts to food, recorded its largest monthly gain since January, edging up 0.5% in September from a month earlier, the Labor Department said Friday.

Economists surveyed by The Wall Street Journal had expected a 0.6% gain.

Treasurys tend to rally on soft inflation data because inflation is a main threat to government bonds, eroding the purchasing power of their fixed payments.

"I think the core CPI numbers were a little disappointing," said Nick Tripodes, a portfolio manager at Federated Investors Inc.

Investors are also faced with uncertainty regarding how a number of U.S. policies will play out, which potentially drove investors toward Treasurys before the weekend, said Kathy Jones, chief fixed income strategist at the Schwab Center for Financial Research.

Friday's move punctuated a week of consolidation in the bond market, which had come under pressure for the previous four weeks.

There is now a broad consensus that the Federal Reserve will likely raise interest rates in December, adding stability to the market after weeks in which investors gradually came around to that view, according to analysts. Geopolitical risks have also helped increase demand for bonds.

—Sam Goldfarb contributed to this article.

\$4.4 billion that is due over the next three weeks, including the payments due the past week, a sum many analysts believe could drain the country's dwindling foreign-reserve holdings.

"It seems they're saving every penny for these two big payments," said Russ Dallen, managing partner at Caracas Capital.

A government spokesman couldn't be reached to comment. Venezuela is in a deep recession and stretched for cash, with prices for oil, its main export, still at half the level of three years ago.

The payments due this past week included a \$28 million coupon payment for an **Electricidad de Caracas** bond maturing in 2018, \$81 million for a **Petróleos de Venezuela** bond due in 2027, \$41 million for a PdvSA bond due 2037, \$97 million for a Venezuelan sovereign bond due 2019, and \$103 million for a 2024 Venezuela bond.

Venezuela owes a total of

Standard Chartered, UBS Suit Is Dropped

BY JULIE STEINBERG

Hong Kong's securities regulator dropped a lawsuit against **UBS Group AG** and **Standard Chartered PLC** over the banks' conduct in a 2009 initial public offering of a Chinese timber firm now in liquidation, according to people familiar with the matter.

The Securities and Futures Commission isn't proceeding with a writ that had alleged market misconduct against the two banks and which could have

required them to compensate investors for losses, the people said. The move represents a small victory for the banks, but they could still face financial and other penalties from the regulator, the people added.

The regulator in January sued UBS, Standard Chartered and accounting firm **KPMG**, alleging they mishandled the 2009 IPO of **China Forestry Holdings Co.**, an operator of forestry plantations that subsequently disclosed accounting irregularities and has since

been delisted. UBS and Standard Chartered were the so-called sponsors on the deal. Sponsors on Hong Kong IPOs manage the listing process and conduct due diligence on the companies they take public.

It is unclear whether the lawsuit against KPMG has also been dropped. The SFC had also sued China Forestry and two of its executives.

"After considering its legal position, the SFC determined that its action against certain parties was probably time-

barred," a spokesman for the regulator said. The statute of limitations for such cases is generally six years.

Spokesmen for UBS and Standard Chartered declined to comment. A spokeswoman for KPMG couldn't be reached to comment.

China Forestry, a company originally backed by U.S. private-equity firm Carlyle Group, raised \$216 million in its Hong Kong IPO in late 2009. Its shares were suspended just over a year later.

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MARKETS

Stock Indexes Rise; Nasdaq Hits a High

Health-care shares in the S&P 500 dropped 0.7% for the week and financials fell 0.9%

By RIVA GOLD
AND CORRIE DREIBUSCH

U.S. stocks notched weekly gains and the Nasdaq Composite closed at a record, even as shares of big banks declined.

A backdrop of improving global economic growth and the expectation that it will be another strong quarter for corporate earnings has supported stocks, traders say.

The market higher comes even as there have been some hiccups in data, from weaker-than-anticipated inflation to job losses in September, and as some investors worry shares look pricey.

"Good data is good, and bad data is now explained away because of the hurricanes," said R.J. Grant, director of equity trading at KBW Inc., adding that he believes the "economy seems like it's humming along."

A measure of U.S. consumer sentiment rose to its highest level since 2004 in the first half of October, according to the University of Michigan on Friday.

Rising sentiment suggests increased household spending could follow.

The Dow Jones Industrial Average rose 30.71 points, or 0.1%, to 22871.72, on Friday, finishing the week up 0.4%. The S&P 500 added 2.24 points, or 0.1%, to 2553.17, a 0.2% rise in the week. Both indexes posted their fifth straight week of gains.

The Nasdaq Composite rose 14.29 points, or 0.2%, to 6605.80, a fresh record. It added 0.2% in its third consecutive weekly gain.

Modest Gains

U.S. stock indexes crept higher during the week, with earnings driving some of the biggest moves.

S&P 500



Wal-Mart jumped after it said it would open fewer U.S. stores and deepen cost cuts.



Source: FactSet

Shares of financial companies in the S&P 500 declined for the third day in row. Major lenders started reporting their third-quarter earnings this past week, and while they have mostly beat expectations, their stocks dropped after the results.

Wells Fargo slid \$1.52, or 2.8%, to \$53.69, as the bank reported weaker-than-expected third-quarter revenue, while shares of Bank of America added 38 cents, or 1.5%, to 25.83, after the bank said its quarterly profit had

risen 13% from a year earlier. Shares of J.P. Morgan Chase and Citigroup fell after reporting their earnings results on Thursday.

A drop in U.S. government-bond yields also weighed on banks Friday, after data from the Labor Department showed U.S. core inflation rose less than expected.

The yield on the 10-year Treasury note edged down to 2.280% from 2.323% Thursday.

The S&P 500 financials sector fell less than 0.1% Friday, notching a weekly drop of

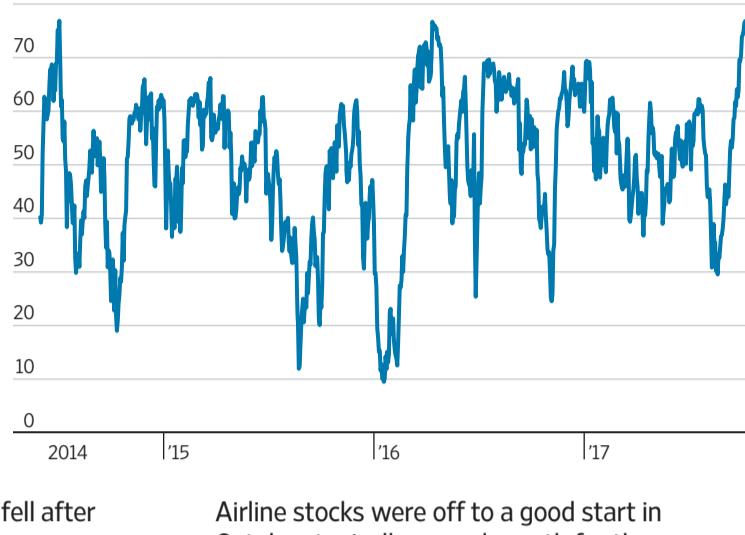
0.9%. However, the sector remains up more than 5% over the past month, and it hasn't

Major lenders started reporting their third-quarter results and their stocks declined.

posted a negative October since 2009.

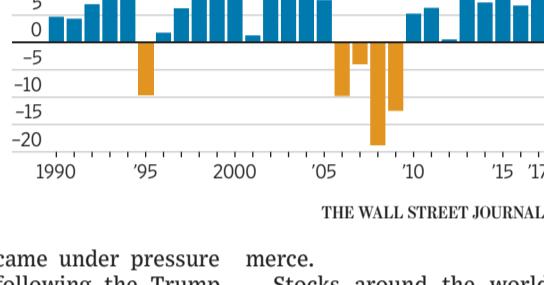
Shares of health-care com-

Percentage of Nasdaq Composite components above 50-day moving average



Airline stocks were off to a good start in October, typically a good month for them.

S&P 500 airline-industry index, October percentage change



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merce.

Stocks around the world rose during the week, as money flowed into global stock funds. The Stoxx Europe 600 edged up 0.3%, putting its weekly rise at 0.5%.

Japan's Nikkei Stock Average posted a weekly advance of 2.2%, after rising to levels last seen in 1996 earlier in the week. The benchmark finished up 1% on Friday.

South Korea's Kospi earlier in the week notched its first record since July and ended up 3.3% for the week.

HEARD ON THE STREET

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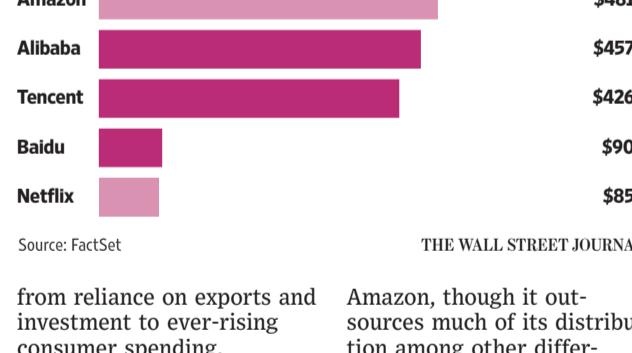
FINANCIAL ANALYSIS & COMMENTARY

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China's Tech Companies Hold Extra Risks

Domination

Market value



Source: FactSet

from reliance on exports and investment to ever-rising consumer spending.

The reality is more complex. Tencent is hardly comparable with any FANG. Its prominence comes from mobile games, including the popular "Honor of Kings," and its omnipresent WeChat instant messaging app. Alibaba superficially looks like

Amazon, though it outsources much of its distribution among other differences. Its financial arm runs a money-market fund called Yu'e Bao that has become the world's largest by assets in just four years.

Arguably, the BATs have each become more diverse than their FANG counterparts and more often com-

pete head to head.

And while both the FANGs and the BATs have become controversial in their respective countries, there are differences in the challenges they face. Big U.S. tech companies face privacy concerns over their extensive data gathering. Facebook and Google are under scrutiny for their roles in U.S. politics.

The BATs face political pushback, too, but more because of their potential threat to the government, from what Beijing might see as undesirable chat rooms on Tencent's WeChat to what it might deem inappropriate results on Baidu's search engine.

There are indications the government is trying to assert itself more.

In the latest sign of state encroachment, The Wall Street Journal reported this past week that Beijing has discussed taking an equity stake in some tech compa-

nies, including Tencent and the Youku Tudou video platform owned by Alibaba.

The question is whether investors should factor in political risk to the BATs. Shares in each have traded with a valuation between 25 and 35 times expected earnings in the past few years. Currently, they each trade more richly than both Facebook and Alphabet.

Such valuations make sense given Baidu's, Alibaba's and Tencent's stunning growth rates. And looked at on the basis of their businesses and pre-eminent market positions alone, there is little reason to believe that will change.

But buying into the BATs at current levels is a bet that their managements can continue to navigate Chinese politics without alarm and that Beijing during Mr. Xi's second five years in charge won't want to take on these successful companies.

—Jacky Wong

OVERHEARD

It is easy to think, given the strong stock market and rise of passive investment strategies, that value investing is dead.

One man begs to differ. Hedge fund personality Whitney Tilson is launching a yearlong seminar on value investing beginning in December.

"I'm looking for people who are passionate about value investing and want to learn with me," wrote Mr. Tilson in an email. Interested candidates will need to supply a résumé, cover letter and a write-up of their favorite stock idea.

It will surely invite some snickering. After all, Mr. Tilson is closing his own hedge fund, Kase Capital Management. The Wall Street Journal reported last month that the fund was down 8% this year.

Then again, everyone, except value investors, is a genius in a bull market.

Fed's Next Rate Decision Just Got Harder

Cooldown

Change in consumer prices, excluding food and energy items, from a year earlier



Source: Labor Department

THE WALL STREET JOURNAL.

seem worried that waiting on rates risks leaving them playing catch-up on prices. A vocal minority say it would be better to wait for clearer signs of inflation before moving. Friday's report gives more weight to that argument.

Even so, the odds still favor a rate increase in December. Minutes from September's rate-setting meeting pointed in that direction, and futures markets concur.

That may reflect a view that the low September inflation reading was temporary and that drops in prices for items like cars will be fleeting. If the reading proves to be more permanent, it could put the Fed in the tough position of raising rates amid unclear data and could surprise skeptical investors.—Justin Lahart

Some Fed policy makers

Wells Fargo Falls Further Behind Rivals

Far from digging itself out of trouble, Wells Fargo is making a deeper hole.

As other large banks were all reporting solid quarterly earnings this week, Wells Fargo disappointed. Third-quarter net income fell 19% from a year earlier, hit by a \$1 billion charge for a coming mortgage-related regulatory settlement.

Regulatory fines are far from the only issue dogging the bank, as revenue fell 2%. Banks are all contending with slower loan growth, but at Wells Fargo total loans actually declined 1% from a year earlier in the third quarter. That compares with total loan growth of 2% to 3% for rivals J.P. Morgan Chase, Citigroup and Bank of America.

than long-term rates.

Following a June rate increase by the Federal Reserve, the bank's third-quarter net interest margin nonetheless declined 0.03 percentage point from the prior quarter to 2.87%. Net interest margins were up at J.P. Morgan and Bank of America and flat at Citi-group.

Despite all this, Wells Fargo still trades at a lofty 1.53 times book value, compared with an average of 1.1 times book for its three large peers. Its shares have lagged behind rivals this year and performance doesn't seem poised to improve. For investors, as well as many consumers, Wells Fargo remains a name to avoid.

—Aaron Back

Low inflation is making the Federal Reserve's plan to raise rates one more time this year look a bit iffy.

The Labor Department on Friday said that consumer prices rose 0.5% in September from a month earlier, putting them 2.2% above their year-earlier level. Much of that gain was due to a temporary hurricane-related jump in gasoline prices. Core prices,

which exclude food and energy costs, rose just 1.7% on the year.

Low unemployment and, lately, signs of wage pressures suggest minimal slack in the economy. But inflation has remained lower than the Fed would like. Arguments that price pressures are really there aren't convincing.

"You just cannot say there

Jefferson
and Adams
reconciled after
a bitter political
feud. Can we?
C3



REVIEW



Two new books
look at Leonardo,
the prototypical
Renaissance
man
C5

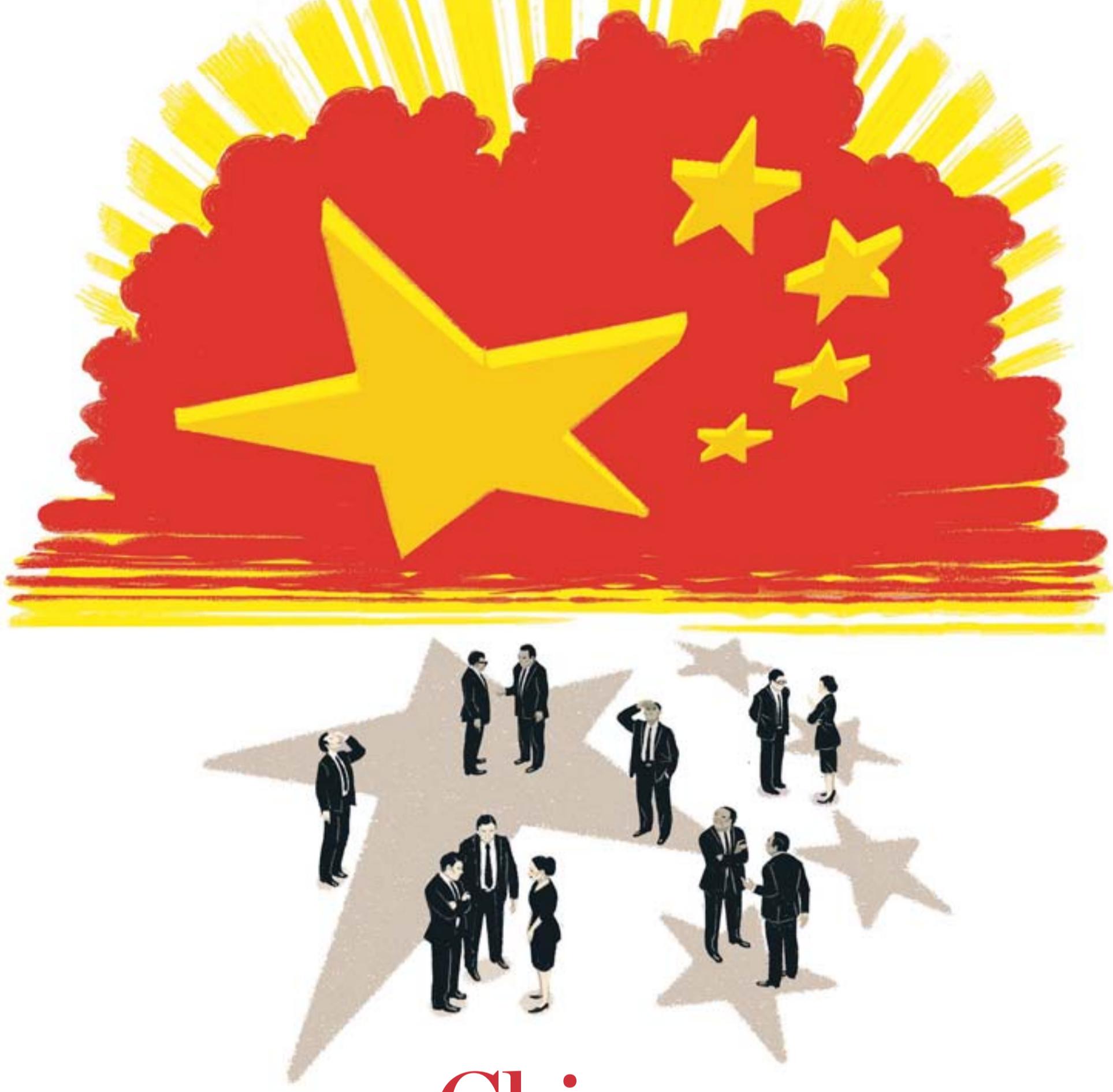
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THE WALL STREET JOURNAL.

Saturday/Sunday, October 14 - 15, 2017 | **C1**



BY RICHARD MCGREGOR

ON THE EVE of his anointment by the Chinese Communist Party for a second five-year term as China's leader, Xi Jinping seems to be the master of all he surveys. He has centralized economic and national-security policy in his office. The military and the police are firmly under control. Legions of corrupt officials—some of them political rivals, others caught brazenly on the take—are in jail. Dissidents and activists have been sidelined or locked up.

But Mr. Xi's most consequential political battle today has received little attention. As he has tightened his grip on the party and the military, he now faces only one potential set of genuine rivals: China's new class of wealthy entrepreneurs. China's communist leaders have long been known to dread a Soviet-style collapse, but Mr. Xi and his senior colleagues are equally worried about replicating what came in its aftermath: the rise of the Russian oligarchs, who snatched control of state assets and turned themselves into billionaires and pushy political players. Mr. Xi is determined not to let that happen in China.

Some of China's new tycoons have challenged the state; others have acquiesced after clashes with the authorities; most have kept their heads down and concentrated on making money. But whether or not the entrepreneurs are taking on Mr. Xi, Mr. Xi has decided to pre-empt any threat by taking the fight to them first.

Mr. Xi's campaign to corral the private sector

China Takes On The Tycoons

Xi Jinping has tightened his grip on the party and the military. Now he is determined to prevent the rise of Russia-style oligarchs.

seems to have begun in earnest in June, with the disappearance of the swashbuckling businessman who had become a standard-bearer for local tycoons leading a new wave of aggressive deal-making overseas. Wu Xiaohui, the chairman of Anbang Insurance Group, went the way that communist members who fall afoul of the system do, vanishing without official explana-

tion into the party's extralegal detention system.

Only months earlier, Mr. Wu had been leading negotiations to spend \$14 billion buying Starwood Hotels & Resorts Worldwide Inc. before the deal collapsed. Mr. Wu hasn't been heard from since his detention; no charges have been filed.

From a near-standing start in the 1990s, entrepreneurs now account for three-quarters of China's economic output and employ more than 80% of workers in its cities, according to Andy Rothman, an investment strategist with Matthews Asia in San Francisco. "The Chinese economy has been for the last decade—and will be forever into the future—driven by the private sector. That's not in dispute," said Mr. Rothman. "There's more people in Berkeley, where I live, who believe in Marxist-Leninist theory than in Beijing."

But while China's new entrepreneurial class may not believe in Marx, its leaders have other ideas. "If we deviate from or abandon Marxism, our party would lose its soul and direction," Mr. Xi told a meeting of senior party officials in September. That same week, the party and the government issued a joint statement defining for the first time the essential qualities of "Chinese entrepreneurship." At the top was "patriotism."

As this year's party congress, which opens Oct. 18 in

Please turn to the next page

Mr. McGregor is the author, most recently, of "Asia's Reckoning: China, Japan, and the Fate of U.S. Power in the Pacific Century" (Viking).

ILLUSTRATION BY PEP MONTSERRAT

INSIDE



ESSAY
Why is it that the older you get, the harder it is to sleep? A doctor explains.

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Letter perfect. A celebration of vintage typewriters (like this one in vivid 1950s color).

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MOVING TARGETS
Joe Queenan's fun tip: ride in the commuters' quiet car and wait for the fireworks.

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ESSAY
Capitalism on the kibbutz: The socialist farms from Israel's youth now focus more on profit.

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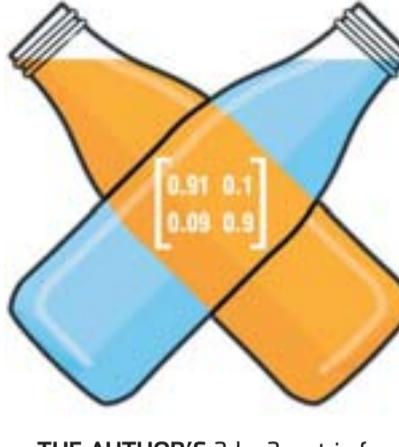


BOOKS
John Green tackles mental illness in a long-awaited young-adult novel.

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REVIEW

EVERYDAY MATH: EUGENIA CHENG



THE AUTHOR'S 2-by-2 matrix for pouring juice between two bottles.

A Sweeter Drink Turns Into an Elegant Problem

I LIKE drinking juice diluted with three parts water. Plain juice is too sweet for me, but without a bit of flavor I find myself avoiding the plain water I need to stay hydrated. If I happen to be out with a bottle of juice and a bottle of water, I drink a little of the water and then pour some juice into the gap. How many times will I have to pour back and forth to achieve the 1-to-3 ratio I want?

My guess—without a single mathematical calculation—was five pours. But a fairly simple everyday action turned out to be tricky to express mathematically. Finally, I devised an algebra problem involving 2-by-2 matrices, those grids of numbers (two on top and two on the bottom) enclosed in brackets that might give you a frisson of horror from high-school math classes.

For someone like me, though, this was the fun part. In high school, “algebra” seems to be about equations with mysterious “x’s” floating around. For no apparent reason, we’re being asked to work out what “x” is. But algebra at the college undergraduate level and beyond is a completely different subject: It’s all about the ways in which quantities transform into one another, and how the relationships between those processes form mathematical structures somewhat in the way that the interactions between bricks and mortar work together to form houses.

In this case, I needed to study the relationships of the juice, the water and the fixed volume of my bottles. To make things a little easier, I made both bottles the same size.

This is the process I tried to model on paper: I start by drinking a 10th of the bottle of water. I then pour a 10th of the juice into the water. Next I pour a 10th of that mix (mostly water) into the juice, and then a 10th of the resulting mix (mostly juice) back into the water. I want to know when the water bottle will contain one quarter of the juice.

I designed a matrix encapsulating the relationship between the quantities of juice in each bottle before and after a stage of pouring. The matrix had four entries because we need to know, in the process of pouring 1) how much juice from Bottle A is now in Bottle A, 2) how much juice from Bottle B is now in Bottle A, 3) how much juice from Bottle

A is now in Bottle B, and 4) how much juice from Bottle B is now in Bottle B. Expressing this in words or equations is tedious, but a single 2-by-2 matrix sums it up neatly.

Once I had my matrix, solving the problem required multiplying the matrix by itself until the amount of juice in bottle A came out to be one quarter. A couple of centuries ago—the word matrix in mathematics was coined around 1850—I would have had to plod through this calculation by hand. But now all I have to do is make a few entries into a computer.

My initial intuitive guess, without the fancy matrix, was about right: five pours.

After getting the results, as it was a lovely fall day, I sat outside for a while thinking about the usefulness of math.

For the engineers and scientists of, say, Google, matrices can solve real-life problems such as how to rank websites in search results. In that case, the entries weigh up the links between different sites; the matrix is huge because there is one row and column for every website in existence. For the rest of us, the usefulness of math is really less about solving problems than about understanding them and being able to double-check our intuition—without pouring juice into bottles.

Algebra isn't just about strange x's.

The Corraling of China's Tycoons

Continued from the prior page

Beijing, draws near, the conventional wisdom holds that Mr. Xi's central economic challenge is energizing China's sprawling and declining state-owned enterprises, which are clustered in heavy industry and utilities. But this view gets this issue upside down. Unproductive state ventures are hard to reform, but they have always been part of the Chinese system, with their top executives hired and fired by the party.

The private sector, however, was born outside of the party's control. To borrow an analogy from the popular geopolitical theory known as the “Thucydides trap,” China's entrepreneurs are the rising power destined to battle the established power of the party and the state. “It's been clear from before Xi's time that if entrepreneurs try to use their business networks for political power, the party will quickly cut them down,” said Ding Xueliang of the Hong Kong University of Science and Technology. “But the party cannot control everyone in China in the private sector forever.”

As China's private sector has blossomed, the state has hardened its Leninist core, which dictates that the communist party should face no rival centers of power. Mr. Wu's detention—and the harassment of other rich entrepreneurs—seems to be a taste of the struggles to come between the party and the business class.

A former auto dealer who married the granddaughter of the former Chinese leader Deng Xiaoping, Mr. Wu had pulled off some big offshore acquisitions, including the 2014 purchase of New York's famed Waldorf Astoria Hotel. In the 18 months before his fall from grace, his company had outlaid more than \$20 billion. His high profile, deep connections and audacious deal-making seem to have helped make him a target for a leadership looking to remind China's newly minted CEO class who was really in charge.

Several other tycoons running large private companies fell under clouds around the same time. In July, Mr. Xi blocked Chinese state-owned banks from giving the Dalian Wanda Group, which owns AMC Theatres, new loans for expansion abroad. Wang Jianlin, the company's billionaire chairman, backed out of major offshore deals under government pressure and, after the company's stock price plunged on rumors that he had been banned from leaving China, issued a statement denying the travel ban.

Similarly, the billionaire Guo Guangchang—whose Fosun Group in Shanghai bought the resort operator Club Méditerranée and a stake in Cirque du Soleil—has been forced more than once to deny that he was in detention after rumors circulated online and the local press. At one point in 2015, Mr. Guo traveled to New York, pointedly posting a photo of himself online to prove he was still at liberty—and in business.

Ahead of the party congress, Mr. Xi has had a bruising firsthand experience with what can happen when an entrepreneur goes rogue. From his luxurious apartment in Manhattan, Guo Wengui, a onetime Beijing property developer, has been bombarding Beijing with lurid disclosures—in widely discussed video interviews and Twitter posts—about alleged top-level corruption and Politburo members who have children out of wedlock. Not all of his sometimes outlandish claims about China's leaders can be independently confirmed, but the exiled entrepreneur's ties to former high officials—notably Ma Jian, a onetime spy chief who is now in jail after a bribery and abuse-of-power probe—lend him some authority.

Mr. Guo, who is fleeing charges of corruption in China, had promised further revelations—contained, he has said on YouTube, in “91 folders and 18 videotapes” that he had spirited out of China when he left in 2015. In October, Facebook blocked his online profile, saying that it had included someone else's personal information without their consent.

Then the Hudson Institute, a Washington think tank, postponed an event featuring Mr. Guo, who said that he suspected pressure from the Chinese government. (A Hudson Institute spokesman said that the Chinese embassy to the U.S. had complained about the event with Mr. Guo but said that it was canceled because of “poor planning” on the institute's part.)

For now, Mr. Guo is an outlier. Few of China's big business leaders—who range from robber barons to genuine visionaries—have dared to challenge the party's leadership head on. For many, their party membership and connections have become paths to cheap bank loans, advancement and enrichment.

“The private companies were presented with a very clear choice: You can make money, but you must acknowledge the communist party's ascendancy,” said Barry Naughton, an expert on the Chinese economy at the University of California, San Diego.

The Chinese Communist Party took a long time to declare its love for business. In the early 1980s, a few years after Deng launched his transformational market reforms, the party's constitution still boasted of socialism's “incomparable superiority over the capitalist system.” Local officials, nervous about discovering thriving private businesses in their midst, often checked with Deng before allowing them to stay open.

The party didn't cross the ideological Rubicon until early in the 21st century, when Chinese leaders realized that they badly needed private business to provide more jobs as the state sector shrank. Jiang Zemin, who led the party from 1989 to 2002, fashioned amendments to party documents to put private business on a

stronger political footing. “Entrepreneurs are all builders of socialism with Chinese characteristics,” Mr. Jiang declared.

Even so, China's leaders remain wary about unbound capitalism. Over the past decade, Chinese officials at all ranks have been forced to attend study sessions about the collapse of the Soviet Union—and about its aftermath, with the rise of a new class of Russian oligarchs enriched by their virtual theft of state assets.

Chinese leaders watched in horror as the Soviet Union disintegrated and its assets were privatized. Having seen business threaten to take over the state in Russia, officials in China decided to do the reverse. Over the past two decades, Beijing has tried to colonize the private sector to make sure entrepreneurs stay under control.

“The party has been trying to figure out just how long the leash should be,” said Jude Blanchette of the Conference Board's China Center for Economics and Business. “Too short, and you stifle growth. Too long, and you lose control.”

Entrepreneurs were encouraged to join the party, which had long styled itself as a home for workers, soldiers and peasants. In 2016, amid a sharp rise in entrepreneurs' membership, businessmen and women made up more than 8% of the party's 89.5 million members, according to its own figures. A 2015 study by Curtis Milhaupt of Columbia Law School and Wentong Zheng of the University of Florida College of Law found that 95 of the founders or de facto controllers of China's top 100 private firms and eight of the heads of its top 10 internet companies were or had been members of party-led political organizations.

The party “has figured out a way to incorporate the private sector fairly effectively,” said Yasheng Huang, a China specialist at MIT. As one lever, he cited the state sector's control of such areas as finance, steel and electricity to exert strong pricing power over business. “There are many economic instruments they can exercise over the private sector.”

The party's targeting of tycoons hasn't just been over alleged corruption. As tens of billions of dollars have headed offshore in recent years in search of foreign assets, Beijing has feared that a plunge in foreign-exchange reserves would destabilize China's currency. Senior officials also worried that the deal-making frenzy would end the same way that Japan's did in the early 1990s, with huge sums wasted on inflated assets.

Beijing has taken particular pains to keep the titans of China's internet industry in line, including Robin Li at Baidu and especially Jack Ma at Alibaba and Pony Ma at Tencent. The three companies—respectively China's dominant search engine, e-commerce platform and messaging and social-media service—are often known collectively in China by their initials, BAT. In just a few years, thanks to online searches and electronic payments, the companies have become an efficient, real-time storehouse of data that China's pervasive state security apparatus could only have dreamed of obtaining.

China's tech giants are world leaders in mobile payments, and they are also working with the government on artificial intelligence, handing China's surveillance state more tools, including face recognition. Chinese companies are using AI to try to plan and predict consumer behavior; the government wants to use the same tools to anticipate dissent and head it off. The elimination of cash is making it easier for the government to track payments—and citizens.

Baidu and Tencent have both felt the government's wrath recently. In 2016, Baidu was investigated for selling rankings on its search engine; Tencent was driven to put time limits on its top-grossing mobile game after state media criticism that it was harmfully addictive. Both companies have also been investigated for alleged cybersecurity violations.

Jack Ma, the most outspoken and high-profile of the tech-company CEOs, has mostly stayed out of trouble with the authorities. The Alibaba founder likes to say that in China, entrepreneurs should avoid doing business with government officials. “Love them. But don't marry them,” he says.

Not satisfied with threatening the tech companies, the government is now pushing companies like Alibaba and Tencent to sell Beijing shares in the companies and provide a seat at the table when business decisions are made. The government would presumably also get a steady flow of dividends from its stake.

Despite Mr. Xi's concerns about tycoons, his career should have helped him appreciate the role that business could play in making China—and the party—great again. Between 1985 and 2007, he was posted in Fujian and Zhejiang, two coastal provinces south of Shanghai that are among the most entrepreneurial in China. “I think it is assumed, based on where he has served, that he should have a very good idea of how the private sector works and its importance, but it's hard to see that,” said Nicholas Lardy of the Peterson Institute for International Economics, a Washington think tank.

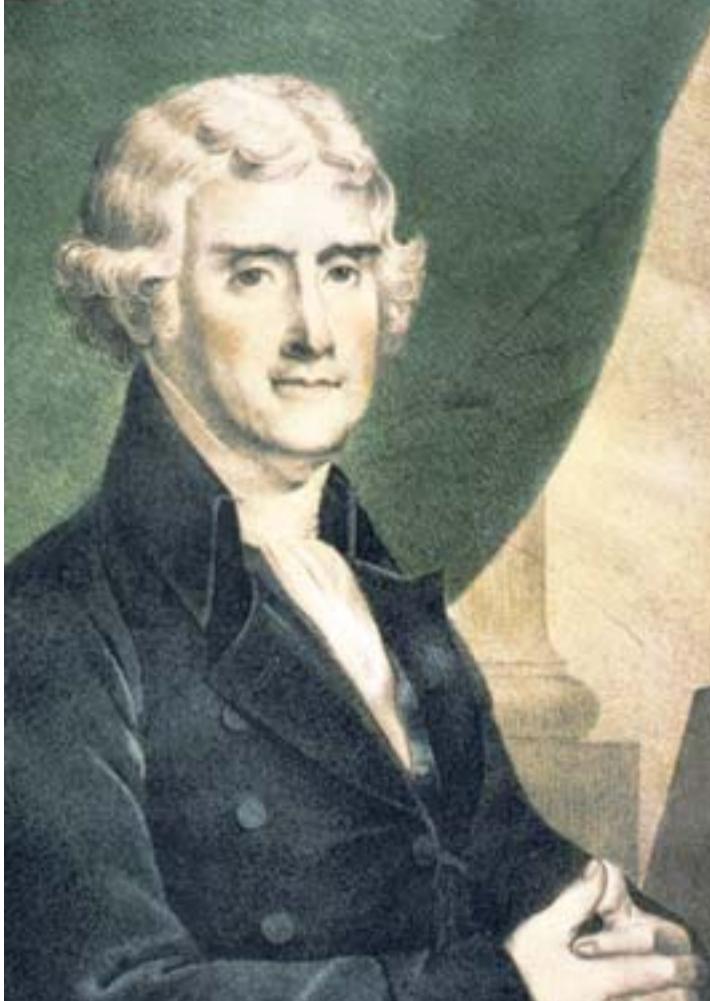
Mr. Xi's vision hardly seems to be one of unfettered entrepreneurship. Speaking recently about China's private sector, he declared that entrepreneurs owed their country a political duty. Business leaders, he said, should “strengthen self-study, self-education and self-improvement.”

“They should not feel uncomfortable with this requirement,” Mr. Xi added. “The communist party has similar and stricter requirements on its leaders.”



CHINESE LEADERS, including President Xi Jinping (center), at a top-level Chinese Communist Party conclave, Beijing, Oct. 27, 2016.

REVIEW



THOMAS JEFFERSON, left,
exchanged more than 150
letters with John Adams,
right, after the two reconciled.

committed to "stubborn facts." He challenged every American dream and myth, especially the belief that all men are created equal. He believed that we were all born unequal and that education couldn't do much about the inherent differences among people. He didn't know about genes and DNA, but he certainly was convinced that nature, not nurture, mattered most.

Society, Adams said, was inherently unequal, and unlike Jefferson, he believed that the aristocrats who would inevitably rise to the top in republican America wouldn't necessarily be the best and wisest men. They were more apt to be the richest, the most attractive, the most ambitious and the wildest.

In contrast to Jefferson, Adams didn't disparage big government, but he did fear the unrestrained power of government. In perhaps the most profound statement he ever made, and surely his greatest contribution to American constitutionalism, he declared "that power must never be trusted without a check."

Adams had little confidence in democracy and the virtue of people, and consequently he was willing to borrow some of the elements of the English monarchy to offset the populism of American republicanism. He thought that sooner or later America's elections would become so partisan and so corrupt that we would have to turn to having officeholders serve for life. Eventually, Adams said, we would have to make the president and the Senate hereditary.

Despite these obvious differences between the two political opponents, their bonds of friendship ultimately made their reconciliation possible. In 1812, their fellow Founding Father Benjamin Rush encouraged the two men to write to one another and become friends again, appealing to the importance of their reconciliation to the nation. "Posterity will revere the friendship of two ex-presidents that were once opposed to each other," Rush wrote to Jefferson.

Over the next 14 years, Adams and Jefferson exchanged more than 150 letters, with Adams writing three times as many as Jefferson. Jefferson's characteristic courtesy and politeness, and his aversion to any sort of confrontation, saved the relationship.

Although James Madison could never understand what his closest friend Jefferson saw in Adams, Jefferson realized that Adams was a man of "rigorous honesty" and realistic judgment. Jefferson claimed that under Adams's crusty surface, the irascible Yankee was as warm and amiable as a person could be. Jefferson tolerated better than most Adams's facetious and teasing manner.

The two men valued their correspondence too much to endanger it, so they tended to avoid controversial topics, especially slavery. But in their exchange of letters, the two men came to realize that they both equally and deeply loved their country. They had always been polite to one another, and that civility made their reconciliation possible. They knew that their combination of idealism and realism had helped create the country, and that realization was enough to sustain the revival of their friendship. It is a good lesson for our constitutional government, in any age.

Dr. Wood is a professor of history emeritus at Brown University. His latest book, "Friends Divided: John Adams and Thomas Jefferson," will be published Oct. 24 by Penguin Press.

Founding Liberal, Founding Conservative

A historic friendship
offers a lesson in
overcoming divisions

BY GORDON S. WOOD

DURING THE FIRST DECADE of our nation's history, the presidential contests of 1796 and 1800 were as clearly and coherently expressive of conservatism and liberalism as any elections since. The conservative and liberal parties—the Federalists and the Jeffersonian Republicans, respectively—were led by two distinguished patriots, John Adams and Thomas Jefferson, and the partisan campaigns waged by their parties were bitter and scurrilous. Adams and Jefferson started as friends, grew apart over their differences and then reconciled—demonstrating to their countrymen that the most extreme partisan passions could be moderated. That lesson is worth remembering today.

Adams and Jefferson met in the Continental Congress in 1775 and found that they shared an enthusiasm for declaring independence from Great Britain. In the 1780s, the two patriots were thrown together as ministers in Europe, where they and their families further cemented the bonds of friendship. They returned to the States, and after George Washington's two terms as president, they ended up as the presidential candidates of the two emerging political parties.

Although the Federalist Adams squeaked into the presidency in 1796 by three electoral votes, he lost much more decisively to the Republican Jefferson in 1800. Adams, who had taken for granted his re-election as president, was deeply humiliated by his loss. The break between the two former friends seemed irreparable.

The two patriots were as different from one another as could be imagined. Jefferson was a radical 18th-century-style liberal who was as extreme in his views as a popularly elected official could be. In his attitude toward government, he didn't resemble a modern liberal. He believed in minimal government, which was the progressive position at the time. Instead of the strong fiscal-military state that Alexander Hamilton and other Federalists wanted, Jefferson sought only "a wise and frugal government," as he said in his inaugural address as president—one that kept its citizens from injuring one another but otherwise left them "free to regulate their own pursuits of industry and improvement."

Like most liberals at the time, Jefferson had a magnanimous view of human nature. He believed literally in what he wrote in the Declaration of Independence, that all men are created equal (in his case, only all white men) and that the obvious differences among individuals were due to the effects of the environment. In other words, nurture, not nature, was all-important. Consequently, like most Americans to-

day, especially progressives, he put an enormous emphasis on education.

Like other liberals, Jefferson was optimistic and confident of the future. He thought that the educated American electorate would choose as its leaders only natural aristocrats, virtuous and talented men like himself. He believed that the world was getting better, becoming freer and more democratic, and that the new republic of the United States had a special role to play in fulfilling that future.

America, he said, was "a chosen country" and "the world's best hope."

Jefferson invented

the idea of American exceptionalism. Despising monarchy, he became a true believer in the republican revolutions that he hoped would spread everywhere in the world. His support for the French Revolution was unbounded.

The Federalist Adams was a conservative, perhaps the most conservative president we have ever had. But Adams was anything but a Ronald Reagan-type conservative. He had a sour and cynical view of human nature. He was pessimistic about the future and a severe critic of the Jeffersonian conception of American exceptionalism. Adams said over and over that America was no different from other countries. Americans were just as vicious, just as sinful, just as corrupt as other nations. There was, he said, no special providence for the United States.

Indeed, Adams was the ultimate realist,

If Jefferson
and Adams
could
reconcile,
so can we.

THE OLDER YOU ARE, THE WORSE YOU SLEEP

BY MATTHEW WALKER

AS YOU MAY painfully know: Sleep gets more difficult the older you get. Older adults are less able, on average, to obtain as much sleep, or as restorative a sleep, as young adults. The problem gets so bad that by our 80s, the lack of sleep can have major health ramifications, though we don't always notice.

Older adults face a number of challenges. The first is a reduction in the quantity and quality of deep sleep—the stage that beneficially overhauls your cardiovascular, immune and metabolic systems and refreshes learning and memory abilities. As you enter your 30s and 40s, your deep-sleep brain waves become smaller, less powerful and fewer in number. Reductions in deep-sleep quality increase your risk of heart attacks, obesity and stroke, as well as the buildup of a toxic brain protein—called beta amyloid—that is linked to Alzheimer's disease.

Passing into your mid- to late-40s, age will have stripped you of 60% to 70% of the deep sleep you were enjoying as a teen. By the time you reach age 70, you will have lost 80% to 90% of your youthful, restorative deep sleep.

The second hallmark of altered sleep as we age is fragmentation. The older we get, the more frequently we wake up throughout the night. Causes include body pain and a weakened bladder. Reducing fluid intake in the evening can help the latter, but it isn't a cure-all.

Because of sleep fragmentation, older people will suffer a reduction in sleep efficiency, defined as the percent of time you were asleep while in bed.



Most sleep doctors consider good-quality sleep to involve a sleep efficiency of 90% or above. By the time we reach our 80s, sleep efficiency has often dropped below 80%. That means that, within an eight-hour period in bed, you will spend upward of 1½ hours awake. Inefficient sleep is no small thing. The lower an older individual's sleep-efficiency score, the higher their mortality risk, the worse their physical health and the lower their cognitive function, typified by forgetfulness.

The third sleep change with advanced age is that of circadian timing—the body's internal

clock that times our sleep-wake rhythms. Seniors commonly experience a regression in circadian timing, leading to earlier bedtimes. The cause is an early release and peak of melatonin in older adults in the evening, instructing an earlier start time for sleep, in part because of an early drop in core body temperature.

Changes in circadian timing with advancing age may appear harmless, but they can be the cause of numerous sleeping (and waking) problems in the elderly. Older adults often want to stay awake later into the evening and find themselves inadvertently falling asleep. Accidental

evening snoozes release otherwise healthy sleep pressure that builds in the daytime. Irrespective of how old you are, those unplanned naps will make it harder to sleep at night.

A compounding problem arrives in the morning. In many elderly individuals, their circadian rhythm will start to rise around 4 or 5 a.m., even if they had trouble falling asleep the night before. A self-perpetuating cycle ensues wherein many seniors are battling a sleep debt.

Some methods can help push the circadian rhythm in older adults somewhat later, and strengthen the rhythm. Exposure to nighttime light suppresses the normal rise in melatonin, a sleep-delaying effect that can be put to good use in seniors.

Older adults may also wish to consult with their doctor about taking melatonin in the evening. Prescription melatonin can help boost the otherwise blunted circadian and associated melatonin rhythm in the elderly, improving sleep regularity and thus quality.

Many seniors progress through their later years not realizing how much their sleep has degraded. This means that elderly individuals fail to connect their deterioration in health with their deterioration in sleep. Not all medical problems of aging are attributable to poor sleep. But far more of our physical and mental health ailments are related to sleep impairment than either we, or many doctors, truly realize or treat seriously.

Dr. Walker is director of the Center for Human Sleep Science at the University of California, Berkeley. This essay is adapted from his new book, "Why We Sleep" (Scribner).

REVIEW



HEIDI LEVINE FOR THE WALL STREET JOURNAL

TSVIA BARNEA, 64, holds a medical marijuana plant on Thursday outside greenhouses on Kibbutz Beit HaEmek, Israel.

The Kibbutz in a Capitalist Israel

A communal farming movement with socialist roots grows more profit-driven

BY RORY JONES

GROWING UP in Israel in the 1950s on Kibbutz Beit HaEmek, Tsvia Barnea used to receive dresses in the mail from family abroad. But she had to share them with other girls on the communal farm.

The kibbutz was responsible for raising children, so Ms. Barnea lived in a separate house from her parents. When she was a teenager, she ate meals in the communal dining hall and helped out with the farming that supported the largely self-sufficient community.

Today, in a break with that communal past, Ms. Barnea's kibbutz is farming for profit, and its main cash crop is medical marijuana. She recently retired from managing the greenhouse that grows the drug.

The shift at Kibbutz Beit HaEmek is just the latest sign of how much Israel's kibbutzim are changing, as both Israel and the kibbutz movement move away from their socialist roots to become more entrepreneurial and profit-driven.

"We have to survive," said Ms. Barnea, now 64, walking around the greenhouse as the smell of marijuana wafted past. "It's different now than it was when I was a child. Today I think: How did we do it?"

The kibbutz movement was always small, but it came to symbolize the idealism of Israel's founding era. The kibbutzim became Israel's breadbasket, and their members played outsize roles in the newly founded Jewish state's military and in the left-leaning Labor Party governments that dominated the country's first decades. In 1948, when Israel declared its independence, more than 5% of the population were kibbutzniks; today, they make up less than 2% of Israel's population of 8.3 million. There are roughly 165,000 of them, living in roughly 270 kibbutzim.

The collectives also promoted the idea of a new type of Jew. Israelis proudly compared the kibbutzniks—brawny, sun-kissed from work in the fields and ready to fight for their nation—with the images of the pallid, defenseless Diaspora Jews who fell prey to the horrors of the Holocaust.

Israeli and Jewish identity has always been more complex than those aging stereotypes, of course, but today, the image of the pioneering kibbutznik is fading. So are the country's socialist roots. Fewer than 13% of Israelis now consider themselves left-wing, according to the Israel Democracy Institute, a Jerusalem think tank. The country's politics are dominated by a staunchly capitalist prime minister, Benjamin Netanyahu, whose right-wing Likud Party has long shunned the kibbutzim and aligned itself with the burgeoning settlement movement in the West Bank.

Meanwhile, Israel's economy has grown less dependent on agricultural kibbutzim and more

open to global imports. Tech entrepreneurs and millionaires are more widely celebrated than the collective success of any kibbutz. Israel now exports roughly \$22.5 billion a year of high-tech related goods, compared with \$1.2 billion in agriculture, according to 2015 figures from Israel's economy ministry.

Ms. Barnea has lived these changes. She was born on Kibbutz Beit HaEmek a few years after it was founded in 1949 and remembers that her parents had to seek permission from their fellow members to travel abroad, a privilege al-

according to the Kibbutz Movement. That year, the kibbutzim signed an agreement to restructure their arrears.

Facing a bleak financial future, young people abandoned the kibbutzim in the 1990s. Meanwhile, Israel's vibrant technology sector took off, providing an additional pull away from the communes.

To reverse the exodus, Israel's kibbutzim dismantled much of their socialist model. In 1995, Kibbutz Merom HaGolan became the first to go through a so-called privatization process, paying members salaries on a scale.

Today, most kibbutzim have undergone some form of privatization. Many members now earn salaries outside the kibbutz but pay taxes for the community's upkeep. New members can take out mortgages with banks and buy land on the kibbutz for their homes.

Kibbutzim remain a communal enterprise, with unusual social benefits for pensions and education. Members whose jobs prove redundant or who fall on hard times can rely on the kibbutz for an allowance. And everyone knows each other's name.

Some young Israelis are now again drawn to the kibbutzim—some to secure cheaper housing outside hot markets like Tel Aviv and Jerusalem,

others to find a sense of community that can feel absent in impersonal cities.

The population of the kibbutzim has increased by nearly 50,000 over the past 10 years,

according to the Kibbutz Movement,

and the average age of the movement's members

has started falling.

Only about 40

kibbutzim still share resources

and give equal allowances as envi-

sioned in the origi-

nal model. Most of these

communities had

created successful businesses that helped them

maintain the communal way of living.

One such community is Kibbutz Sdot Yam, on Israel's central coast between Tel Aviv and Haifa. In the 1980s, the kibbutz opened a factory that constructed quartz surfaces for tables and floors. Despite that venture's success, the kibbutz is now considering whether to allow members—most of whom work outside the community—to earn their own salaries, rather than sharing them with the commune, said Doron Stansill, a 47-year-old member.

Mr. Stansill is also leading a project encouraging his community to join others in the budding field of medical marijuana. Some 40 kibbutzim have applied for licenses to research, grow or distribute the drug medically, according to Israel's health ministry. Israeli firms and kibbutzim hope to make inroads into the nascent market for regulated and mass-produced medical cannabis products.

Kibbutz Beit HaEmek is one of eight farms that already have licenses for such activities, in a joint venture with Canndoc Ltd. It's a shift, yet Ms. Barnea retains a sense of optimism about the kibbutz movement's prospects. Three of her four children have returned to Kibbutz Beit HaEmek in recent years, attracted to the prospect of living close to family and leading a quasi-socialist lifestyle, she said.

"People changed," Ms. Barnea said. "The world changed."

Many members now earn salaries outside the kibbutz.



KINDERGARTEN children at play on Kibbutz Degania Alef, Israel, Feb. 8.

HEIDI LEVINE/SIPA PRESS

lived only every seven years. Members were given small allowances to buy things outside the kibbutz.

As Israel developed, many kibbutzim branched out from farming into low-tech businesses, hoping that the money they earned could be reinvested to provide jobs for kibbutz members. Some kibbutzim took out bank loans

to build factories for plastics, tiling and clothing. They thrived, in part, because successive Labor-led governments helped to subsidize such costs as water and land. By 1977, some 75% of kibbutzim had at least one industrial enterprise unrelated to agriculture.

That year, the Likud came to power for the first time, ushering in a new era of free-market capitalism. The governments that followed—including national-unity governments that contained both Labor and the Likud—"broke the socialist" system with policies that opened up Israel's economy to imports, says Nir Meir, the head of the Kibbutz Movement, an umbrella group for the communities.

A financial crisis in the 1980s sharpened the budget difficulties facing many overstretched kibbutzim. Israel's central bank increased interest rates to fight triple-digit inflation, leaving many kibbutzim struggling to pay their loans. The kibbutzim's collective debt reached some \$5 billion, or more than 10% of Israel's 1989 GDP,



**WORD ON
THE STREET:**
BEN ZIMMER

Hollywood And the 'Open Secret'

AS ALLEGATIONS of sexual harassment and assault have piled up against the Hollywood producer Harvey Weinstein, a common refrain has been that the latest media accounts about Mr. Weinstein are simply revealing what has long been an "open secret" in show-business circles.

Rumors about Mr. Weinstein's behavior have "been an open secret to many in Hollywood and beyond," wrote Ronan Farrow in his exposé in the *New Yorker*, which followed similar reports in the *New York Times*. The accusations from multiple women led Weinstein Co.'s board to remove Mr. Weinstein as the company's co-chairman earlier this week.

The ugly nature of the subject matter aside, an "open secret" is a peculiar oxymoron. How can something secretive be simultaneously "open"? The idiom suggests that information that has supposedly been kept secret is, in fact, widely known, at least among a particular group—such as the movie industry, in the case of Mr. Weinstein's alleged misconduct.

The expression "open secret" dates back to the 1820s in English, but similar turns of phrase go back even earlier in other European languages, with a distinguished literary pedigree.

Around 1640, the Spanish dramatist Pedro Calderón de la Barca ("Life Is a Dream") wrote the courtly comedy "*El Secreto a Voces*," which has been translated into English as "The Loud Secret" or "The Secret Spoken

In the Harvey Weinstein scandal, an 1820s phrase.

Aloud." The play tells the story of lovers who keep their affair secret but still find a way to declare their feelings openly by means of a code. An Italian playwright named Carlo Gozzi rewrote the comedy in 1769 with the title "*Il Pubblico Segreto*," which was in turn translated into German as "*Das Öffentliche Geheimnis*" ("The Public Secret").

The play attracted the attention of the German writer Johann Wolfgang von Goethe, and he included the contradictory phrase in his 1821 novel, "*Wilhelm Meisters Wanderjahre*" ("Wilhelm Meister's Journeyman Years"). Three years later, when Thomas Carlyle translated Goethe's novel into English, he rendered the expression as "open secret."

Carlyle, also a historian famous for "The French Revolution," followed Goethe by using "open secret" in a highly poetic fashion: For the protagonist Wilhelm, during a trip to Italy, "Nature unfolded the open secret of her beauty." In an 1828 essay on Goethe, Carlyle expanded on the lyrical phrase: "The 'open secret' is no longer a secret" to the poet, who "knows that the Universe is full of goodness; that whatever has being has beauty." And in an 1840 lecture on the poet as hero, Carlyle describes the "open secret" as "open to all, seen by almost none."

As the phrase entered wider use in English, Carlyle's rhapsodic treatment faded away, and "open secret" came to refer to something that simply has the patina of secretiveness even though it is widely shared, like a much-whispered bit of gossip. As Megan Garber observes in the *Atlantic*, that tawdry usage—brought to life yet again by the Weinstein scandal—is "a far cry from Thomas Carlyle and 'open secrets' that suggested the sparklingly poetic truths that lay just beyond our fleshy grasp."

Answers to the News Quiz on page C13:

1.B, 2.A, 3.C, 4.C, 5.D, 6.D, 7.B, 8.A

BOOKS

THE WALL STREET JOURNAL.

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There Will Never Be Another

Inventor, painter, polymath: Leonardo won fame for his works but left even more unfinished

Leonardo da Vinci

By Walter Isaacson
Simon & Schuster, 599 pages, \$35

Becoming Leonardo

By Mike Lankford
Melville House, 289 pages, \$28.99

BY DANIEL J. LEVITIN

HOW SHOULD WE define genius?

Perhaps it's being able to see things that others don't: the hidden hand of evolution, the invisible glow of radium, the representational angularity of cubism. But that's not quite right. Hamlet saw the ghost of his father while Queen Gertrude could not. That doesn't mean ghost-seers are geniuses (although surely Shakespeare was one). So maybe we should refine the definition: Genius is being able to see things others don't see, yet acknowledge as being true. And it involves not just literal seeing but vision in its broadest sense—artistic, moral or scientific (as in Rosalind Franklin, James Watson and Francis Crick's vision of the helical structure of DNA).

All this has to occur in a domain we care about. I can become the world expert in folding my own arms, but that doesn't make me a genius. On the other hand, if someone writes a play that people are still excited about 400 years later, that puts us closer to genius. In Western culture, the things we care about include the arts, sciences, medicine, athletics and other areas, such as chess or philosophy. We value Anna Pavlova's and Steph Curry's physicality (and acknowledge there is an intellectual component to what they do as well). We value the emotional skills of Meryl Streep to move us to tears of joy, sorrow, laughter and rage. But other societies, and the same culture in other times, might value these areas differently. The Thermians from the film "Galaxy Quest" (one of my favorites) lacked theater and literature, and perhaps all art, and yet they excelled, geniuslike, in technology.

This highlights the role of culture, and—just as important—time: Is genius a product of a particular era, or does it transcend it? Do great geniuses simply happen to be in the right place at the right time? If John Lennon had been born 20 years earlier, would he have been able to find a way to make his mark in the music of the 1940s? Or was his genius uniquely suited to shaping rock 'n' roll? If he had been born 20 years later, would he have had the impact on the music of the 1980s that someone like Prince did? Or, finding himself in a world where the pioneering work of rock 'n' roll had already been done, would he have found nothing left to do? Perhaps there are geniuses like this among us, whose talent is sadly not synchronized with their circumstance: "mute inglorious Miltons," as Thomas Gray wrote.

And so we come to Leonardo, "history's most creative genius," according to a book about him by Walter Isaac-



LARGER THAN LIFE Sketch for Leonardo's never-completed bronze monument for Ludovico Sforza, meant to be 24 feet tall. 'His mind, being so surpassingly great, was often brought to a stand because it was too adventuresome,' wrote Giorgio Vasari. A review of a new Vasari biography appears on page C9.

son. I'd be more cautious about such a claim, reserving it for people who dramatically changed the lives of billions of people (and you've got a long list there: Moses, Jesus, Buddha, Aristotle, not to mention the inventors of the wheel, farming and written language). But Leonardo is still a fascinating subject, and one worth study: inventor, painter, polymath.

The opening of "Leonardo da Vinci" makes clear its author's unalloyed admiration for the prototypical Renaissance man. "His scientific explorations informed his art," Mr. Isaacson writes. "He peeled flesh off the faces of cadavers, delineated the muscles that move the lips, and then painted the world's most memorable smile. He studied human skulls, made layered drawings of the bones and teeth, and conveyed the skeletal agony of *Saint Jerome in the Wilderness*. He explored the mathematics of optics, showed how light rays strike the cornea, and produced magical illusions of changing visual perspectives in *The Last Supper*."

Mr. Isaacson is most insightful about the connections between Leonardo's art and his scientific research. Looking at that painting of St. Je-

rome, he notes that Leonardo "began work on the painting around 1480, yet it seems to accurately reflect the anatomical knowledge that he gleaned later, including from dissections he made in 1510. Most notable is the neck." As scholars have noted, over time Leonardo changed the way he rendered the sternocleidomastoid,

prove on past works if he could. Perhaps this perfectionism contributed to his being among the least productive of the major artists we know, leaving behind a great many unfinished projects: "Adoration of the Magi," "The Virgin and Child With St. Anne," his great sculpture for Ludovico Sforza, "Gran Cavallo." Leo-

nardo, Mr. Isaacson concludes, "was a genius undisciplined by diligence."

Every creator—artist, builder, artisan—has grappled with the gap between concept and implementation. Faced with this, some creators find themselves paralyzed with frustration and can't move forward because the thing-in-the-world is such a poor representation of that thing-in-their-brain. But others manage a compromise with their inner perfectionism and get their work done. As one of Mr. Isaacson's previous subjects, Steve Jobs, put it: "Great artists ship."

Here Mr. Isaacson fruitfully con-

trasts the painting and inventions that we think of as the artist's life work with what we might think of as Leonardo's "day jobs"—engineering projects for military leaders and wealthy patrons. "Leonardo's work producing theatrical pageants was enjoyable and remunerative, but it also served a larger purpose," he writes. "It required him to execute his fantasies. Unlike paintings, performances had real deadlines. They had to be ready when the curtains parted. He could not cling to them and seek to perfect them indefinitely."

And then there are the notebooks that were integral to his life's work. They contain an awesome diversity of sketches he drew for contraptions both practical and purely fantastical, flying machines, anatomical drawings, studies of birds in flight, alongside other thoughts and lab notes, taking up more than 7,000 pages. Mr. Isaacson concludes that perfectionism was Leonardo's undoing: Who among us hasn't turned to doodling, sketching and fantasizing when faced with an intractable problem at work? Maybe Leonardo was just one of the greatest procrastinators of all time.

Please turn to page C7

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BOOKS

'Thou canst hardly conceive what a high degree of enjoyment I am experiencing in this bloody and butchering department of the healing art.' —Joseph Lister to his father

First, Do No Harm

The Butchering Art

By Lindsey Fitzharris

Farrar, Straus & Giroux, 286 pages, \$27

BY JOHN J. ROSS

WHAT WAS THE most dangerous place in the vast territories of the British Empire in the 19th century? Was it the savage savannas of Zululand? Perhaps the frozen wastes of the Northwest Passage, or the treacherous high passes of the Hindu Kush?

To judge from "The Butchering Art," a fine and long overdue biography of the great physician Joseph Lister by Lindsey Fitzharris, the answer might be a much more domestic corner of empire: the Victorian teaching hospital.

Hospitals of the era were factories of death, where patients came in with trauma and were brought out for burial after developing what was called "hospital gangrene." Modern notions of hygiene were unknown. The eminent surgeon Sir Frederick Treves recalled that "there was one sponge to a ward. With this putrid article and a basin of once-clear water all the wounds in the ward were washed in turn twice a day. By this ritual any chance that a patient had of recovery was eliminated."

Filth and squalor were taken for granted. Hospitals reeked with "the unmistakable smell of rotting flesh," Ms. Fitzharris writes, "which those in the profession cheerfully referred to as 'good old hospital stink.'" Wound infection was so universal that it was considered part of normal healing, and even beneficial. In the lucky few, "laudable pus" drained out and survival was possible. In the unlucky, the wound turned black, and death was nigh.

The death rate after amputations at urban teaching hospitals was 41%, compared with only 11% for rural patients who had surgery and post-op care at home. Some doctors thought that hospitals were a ghastly menace to public health and called for them to be demolished.

Enter Joseph Lister. He was born in 1827, the middle child in a large Quaker family. His father was a wine merchant and an accomplished amateur scientist. Wine dealing was unusual for Quakers, who tended to be teetotalers, but the pursuit of science was not. Quakers scorned the recreations of the English ruling class as wicked frivolities but encouraged the study of nature, which they believed revealed the magnificence of divine providence.

Although his youthful dissections of dead animals might have tipped them off, Lister's family was surprised and perhaps dismayed when he decided to



CLEAN ROOM Operating on a patient ca. 1880. The man at right is using the carbolic-acid sprayer popularized by Lister.

become a surgeon. Surgery was still a low, mechanical profession. Prestige and earning potential were attached to Oxbridge-educated practitioners of internal medicine, who rarely cured anyone but were able to quote Hippocrates in the original Greek.

Lister, tall and serious, commanded the respect of his peers. According to Ms. Fitzharris, "those who knew him often commented on his striking stature and the gracefulness with which he moved. He was classically handsome [and] . . . had a nervous energy about him that became more pronounced in the company of others." To combat a mild stammer, he threw himself into debate at the local medical society, attacking homeopathy and defending the value of the microscope in clinical medicine. (Lister's fellow students saw his microscope obsession as a harmless if useless eccentricity, like trainspotting or pigeon-fancying.)

Lister had a nervous breakdown as a student. This seems to have been brought on by a mild case of smallpox, as well as by the usual hazards of overwork and encounters with mortality in the dissecting room. He took a year off and immersed himself in research upon his return, writing dense papers on the anatomy of the iris and the tiny muscles responsible for goose bumps.

In 1851, Lister was named one of the four resident physicians for John Eric Erichsen, chief of surgery at London's University College Hospital. Erichsen believed the prevalent theory that infections came from miasma, or poisons in the air that arose from rot and decay. Lister was

not so sure. Gangrenous wounds often healed when he scoured out the rotten tissue and applied mercury pernitrate to the healthy tissue that remained. If miasma were the problem, wouldn't the wounds have become immediately reinjected in the fetid hospital air? This was the beginning of Lister's lifelong interest in the cause and prevention of hospital infection.

Lister excelled at surgery. While still a student, he saved the life of a woman who had been stabbed in the

Some Victorians believed hospital infections came from poisonous air. Lister argued otherwise.

belly by her abusive husband. He meticulously sewed up a loop of lacerated bowel, replaced it within the abdominal cavity, and helped nurse her through the inevitable peritonitis that followed. The case was so unusual that the *Lancet* reported on it twice.

After passing his examinations for the Royal College of Surgeons in 1852, he spent most of the next 25 years in Scotland. He served as the right-hand man of James Syme, the churlish but technically superb professor of surgery at the University of Edinburgh, and married Syme's daughter Agnes, who would play a major role in his research into inflammation.

Lister's reputation rose quickly, and he became the Regius Professor in Clinical Surgery at the University of

Glasgow in 1860. The surgical wing of that city's Royal Infirmary was a tremendous disappointment to Lister. Although it was almost new, "everything was veneered with grime." The male ward was immediately adjacent to a graveyard, where an overflow of fresh corpses from a cholera epidemic moldered inches below the ground. The infirmary was beset with the usual epidemics of hospital gangrene. The problem was not miasma but the lack of basic cleanliness.

In the 1860s, Louis Pasteur carried out a series of experiments that suggested that germs, rather than bad air, were the cause of infection. Lister was quick to see the implications: Treatment with chemical agents that killed germs could not only be used to treat infections but might even be able to prevent them altogether.

Lister hit on carbolic acid, a derivative of coal tar that the sewage engineers of Glasgow used to decrease the stench of the human waste that they recycled for fertilizer. Lister first studied its use in compound fractures, in which the bone protruded from the skin. These were common in Glasgow, where people were often run over by carriages or mangled in machinery. Patients inevitably developed massive infections and required amputations. Lister found that cleansing the wound with carbolic acid cut the amputation rate to 9%.

Infection rates plummeted when Lister used carbolic acid to wash hands and scalpels, to dress wounds, and to sterilize sutures. He even sprayed it into the air of the operating room. But other physicians were skeptical and bitterly resisted the

notion that their sloppy and unhygienic practices were the cause of so many deaths.

Lister went on the road, traveling Europe to push his gospel of antisepsis. One contemporary commentator noted that antisepsis was "eagerly adopted by the scientific Germans, and a little grudgingly by the semi-scientific Scotch," but only much later by the "plodding and practical English surgeon." Eventually, Ms. Fitzharris writes, only "one nation remained unconvinced of the merits of Lister's methods: the United States," where Harvard's Henry Jacob Bigelow derided antisepsis as "medical hocus-pocus."

Lister won over his opponents, not with bile and rhetoric but with a relentless focus on data and results, coupled with his innate amiability. He paid particular attention to audiences of medical students, perhaps anticipating Max Planck's observation that bitter disciples of old dogmas are never won over by new theories, they simply die off and are replaced by a new generation.

The modesty and compassion of Lister would have been remarkable in any man, let alone a surgeon. His patients and students adored him. Lister taught his residents that "every patient, even the most degraded, should be treated with the same care and regard as though he were the Prince of Wales himself." After he drained a young girl's knee abscess, the girl showed him her doll, which was missing a leg. As Ms. Fitzharris writes, "The girl fumbled around under her pillow and—much to Lister's amusement—produced the severed limb." Lister called for needle and thread and "stitched the limb back onto the doll and with quiet delight handed it back to the little girl."

Ms. Fitzharris, a historian of medicine, is occasionally fuzzy on clinical matters. Hodgkin's disease is said to be a "very rare form of lymphoma," a description that might surprise the estimated 200,000 Americans living with it. And she avoids the more problematic aspects of Lister's career, most notably his opposition to female medical students, who he believed would be soiled by exposure to nasty dissecting rooms and brutish hospital wards. But her biography of Lister restores this neglected champion of evidence-based medicine to a central place in the history of medicine. "The Butchering Art" is a formidable achievement—a rousing tale told with brio, featuring a real-life hero worthy of the ages and jolts of Victorian horror to rival the most lurid moments of Wilkie Collins.

Dr. Ross, a physician, is the author of "Shakespeare's Tremor and Orwell's Cough."

POLITICS: BARTON SWAIM

A Country on the Verge of a Crackup

MANY AMERICANS have spent two years diagnosing the mental state of Donald J. Trump. It's a favorite topic around dinner tables and water coolers. Why does he say these things? What's he doing? Is he, you know . . . all there?

Members of the mental-health profession would like to remind us that this is their job, not ours. Consider "The Dangerous Case of Donald Trump: 27 Psychiatrists and Mental Health Experts Assess a President" (Thomas Dunne, 360 pages, \$27.99), edited by Bandy X. Lee. Readers may

Do psychiatrists really need to 'warn' us about the most-talked-about phenomenon in America?

remember the "Goldwater rule," a 1973 amendment to the American Psychiatric Association's Principles of Medical Ethics; the rule states that psychiatrists should not comment on the mental health of individuals whom they have not personally examined. It came about as a result of *Fact* magazine's claim, in 1964, that more than a thousand psychiatrists believed Sen. Barry Goldwater to be mentally unfit for the job of president. All these discussions occurred simultaneously with a post-Kennedy debate over what to do with an incapacitated president, which led to the passage of the 25th Amend-

ment—now pointed to by some as an alternative to impeachment for removing Trump from power.

Dr. Lee is part of the "Duty to Warn" movement. Its advocates dismiss or sidestep the Goldwater rule on the grounds that mental-health professionals can and should "warn" Americans about Mr. Trump's mental unfitness for the presidency. The "public trust," Dr. Lee explains, is "violated if the profession fails

in its duty to alert the public when a person who holds the power of life and death over us all shows signs of clear, dangerous mental impairment." But surely it's a touch delusional to believe you're "warning" Americans about the single most talked about phenomenon in contemporary America? Even Mr. Trump's supporters understand, I suspect, that there is something strange,

even unsound, about the mental state of this hyperactive agitator; many voted for him not because they thought he'd be a steady pair of hands in a troubled time but precisely because they felt our political culture needed a shock.

Every reader of this book (and this review) will already know that Mr. Trump sometimes says things

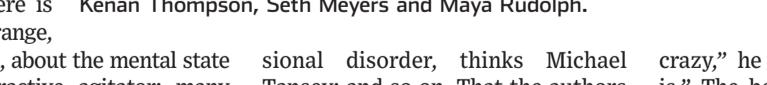
that are obviously untrue or flatly contradict his own previous statements; that he is a conspiracy theorist; and that he interprets phenomena that have nothing to do with him as if they had exclusively to do with him. We learn from the essays collected here that these behaviors may be manifestations of various neuroses: severe character pathology, suggests Howard Covitz; delu-

founder of the "Duty to Warn" group, "all who are not part of the in-group or who fail to kiss the leader's ring are enemies who must be destroyed." Tell me, Mr. Gartner, about these people who want to destroy you . . .

Allen Frances, an accomplished psychiatrist and professor emeritus at Duke University, takes a very different approach in "*Twilight of American Sanity*" (Morrow, 326 pages, \$27.99).

He dismisses the idea that Mr. Trump suffers from a disorder, for the simple reason that disorders prevent sufferers from functioning, and Mr. Trump functions fine. The president "causes great distress in others," Dr. Frances writes, "but shows no signs himself of experiencing great distress."

But this initial discussion of the president's mental state is, it turns out, just a set-up. "Trump isn't crazy," he writes, "but our society is." The book isn't about sanity or insanity except in a metaphorical sense. Dr. Frances uses his psychiatric credentials as a kind of rhetorical tool with which to rail against certain features of American life as proof of our collective craziness or "societal insanity": "our inability to respond meaningfully to the increasingly



THEY NEED THE EGGS Donald Trump in 2004 with Amy Poehler, Kenan Thompson, Seth Meyers and Maya Rudolph.

urgent dangers that threaten human survival—overpopulation, global warming, resource depletion, and environmental degradation."

What's most surprising about Dr. Frances's tirade is how uncaring he is as a writer. "Einstein famously defined insanity," he writes in the next paragraph, "as 'doing the same thing over and over again and expecting different results.'" Einstein said no such thing, as a Google search would have confirmed and as a professor of psychiatry ought to have known.

Dr. Frances shows no interest in convincing anyone who's not already fully convinced. The most haphazard anecdotal evidence is good enough: The "Trump effect" has increased tribalism, he observes, based on a story told him by a friend whose 5-year-old's peers get in fights about Mr. Trump on the schoolyard. On almost every page, Dr. Frances levels wildly one-sided charges without exhibiting the slightest awareness that there may be counterarguments or that his claims require citation or some form of corroboration. Taking one at random: "The United States already provides the most meager social and economic safety net of any developed country; the GOP would like to cut it altogether in order to give the rich yet another tax break." Full stop, no endnote, on to the next claim.

I assume Dr. Frances would never be this careless in his academic work. Surely the widely used "Essentials of Psychiatric Diagnosis," which he authored, isn't riddled with this sort of slipshod pontification. If there is indeed a "Trump effect," maybe this is it: The sane go mad.

BOOKS

'When I am right, I get angry. Churchill gets angry when he is wrong. We are angry at each other much of the time.' —Charles de Gaulle

A Roundup of the Usual Suspects

Destination Casablanca

By Meredith Hindley

PublicAffairs, 491 pages, \$30

BY CAROLINE MOOREHEAD

EARLY IN 1943, eager to capitalize on the recent Allied landings in North Africa, Warner Bros. rushed to release the motion picture "Casablanca." Its tale of collaborators, spies, black marketeers and refugees soon won mass audiences, not least because of the memorable performances by Ingrid Bergman and Humphrey Bogart, and before long the film became one of the best-loved and most-watched of all time. As Meredith Hindley shows in "Destination Casablanca," the image painted by the movie was not far from the truth. "The morality play that unfolds," she writes, "perfectly captures the real choices that real people faced."

Casablanca was indeed a hotbed of intrigue. But it would be a mistake to confuse Ms. Hindley's book with the film. What she has produced is a detailed account of the war years in Morocco, the country's feuds between pro- and anti-Vichy officials, its diplomatic deals and stand-offs, and the setbacks and successes of the Allied landings. This is a book for historians, not film buffs.

Morocco fended off colonial conquest until relatively late, but it succumbed to German, French and Spanish advances and was carved up for economic spoliation not long before World War I. Three-quarters of it went to France, which added to the bloc of countries across North Africa under French control. Morocco's first French resident general, Hubert Lyautey, was not only an able administrator but deeply respectful of Islam. The French brought roads, trains, schools and power plants but left the benign sultan to run religious and cultural affairs. Casablanca, a picturesque but ramshackle little port, became an elegant and modern international city. By 1939, one-third of its 350,000 inhabitants were European.

Under the terms of the June 1940 armistice signed by Marshal Henri-Philippe Pétain, the Germans agreed to leave France's colonies under Vichy control. But there was considerable disagreement among the senior French officials on the ground over the extent to which the North African colonies should toe the German line. Casablanca quickly attracted a disparate array of people: repatriated French and Moroccan soldiers, evacuees from Gibraltar, deserters from the Foreign Legion as well as spies from the Allied secret



PERIOD PIECE From the Feb. 1, 1943, issue of Life magazine, which followed a U.S. Navy flier and a 'pretty, wellborn refugee' on a date. Casablanca was 'safe enough during the day,' the article said, 'but all whites quit the streets at sundown.'

services masquerading as consular officials and eager to support a resistance army opposed to Vichy. Two hundred ships carrying Jews from across German-occupied Europe docked in the port, all of them desperate to obtain visas for the U.S. or South America, easy prey for predatory agents and touts. In the overcrammed, uneasy city, the Jews found help from a number of small, altruistic groups that helped them escape from internment.

Ms. Hindley is good at evoking these adventurers, schemers and idealists. Accounts of the progress in diplomatic horse-trading and in the war across Europe alternate with vignettes on the main players, as well as some of those caught up and buffeted by unfolding events. There is an engaging portrait of Josephine

Baker, champion of the Free French, who arrived in Casablanca from Paris in January 1941 with a Great

Morocco during the war was a hotbed of intrigue, with political feuds and diplomatic deal-making.

Dane, three monkeys (of varying degrees of viciousness), two white mice, 28 pieces of luggage—and secret messages for the Allies she had gathered from the resistance and while traveling around North Africa that she kept pinned inside her bra or written in invisible ink on the back of her sheet music.

In 1942, fearing a German takeover and needing Morocco as a base for the war in North Africa as well as a launchpad for the liberation of Europe, the Allies put together Operation Torch, and in November prepared to land at various spots along the coast. They needed 74 hours to take Casablanca, in what became World War II's only full-scale naval battle in the European theater as the Americans and the French pounded each other from both sea and land. On mainland France, with the Americans now at war with the Axis powers, Vichy broke off relations with the U.S. while the Germans and Italians swept across France and overran the country. The last illusions of a free France were finally dispelled. But with Casablanca captured, the Allies now had airfields from which

to launch attacks on occupied Europe. American troops poured into Morocco. Vichy France was allowed to hold on to much of the daily administration, but since it was steered by men of differing and often concealed loyalties—to Pétain, to Charles de Gaulle or to other French generals and factions—the situation on the ground remained as murky and ambiguous as ever.

Digging deep into military archives in Britain, France and the U.S., Ms. Hindley has produced a scholarly narrative, weaving her way deftly among a large cast of characters, both familiar and unfamiliar. Roosevelt and Churchill, arriving in Casablanca in January 1943 to discuss strategy, feature prominently, as does De Gaulle, whose stubbornness maddened both the Americans and the British and who, after a "stony" meeting with Churchill, stalked his way "out of the villa and down the little garden with his head high in the air." The parts played by the French generals, Henri Giraud, Charles Noguès and Maxime Weygand, as well as Adm. Jean-François Darlan—who signed the armistice with the Allies and was assassinated on Christmas Eve, 1942—are all dissected, as are the roles of the American generals who took part in the landings and who would later go on to victories across France and Germany. Clark, Eisenhower and Patton were all present in Casablanca, as was Robert Murphy, Roosevelt's secret envoy to North Africa. The many archives consulted, however, do not include German ones.

Though the Americans and the British never succeeded in brokering peace between the warring French generals, Casablanca was the place where the controversial demand of "unconditional surrender"—of the Germans, the Italians and the Japanese—was later first spelled out as the ultimate goal at war's end. Another two and a half terrible years would pass before that was achieved.

By the late spring of 1943, the war moved on from Casablanca. The interned refugees were released and once again desperately seeking ways to reach the U.S. The American and British spies, for the most part, left to spy elsewhere. Plans were under way for the Sicily landings, the long war in Italy and the Normandy campaign. But, as Ms. Hindley shows in her authoritative and entertaining book, French Morocco remained, in the words of one journalist, a "confused, dizzy country."

Ms. Moorehead is the author of "A Bold and Dangerous Family: The Remarkable Story of an Italian Mother, Her Two Sons, and Their Fight Against Fascism."

Two Lives of Leonardo da Vinci

Continued from page C5

We tend to romanticize genius and inspiration, failing to appreciate stick-to-it-iveness. Yet researchers will tell you that diligence and conscientiousness are the human qualities most highly associated with a number of measures of success, including longevity and health. Mr. Isaacson's account of genius implies we should teach our children their proper value. How many Frida Kahlo or Albert Einsteins live among us, yet lack the willpower to finish or even to start something?

Lankford writes about Leonardo as a man of his time; Isaacson, as a man for all time.

Mr. Isaacson's book suggests an answer to one of my questions: What made Leonardo a genius? We might say it was his ability to see, before anyone else had, the way scientific curiosity could inform the realistic portrayal of art. But would he have been such a genius at any other time? For that answer, we need to turn to another recent book, Mike Lankford's eloquent "Becoming Leonardo." And the answer, he suggests, is no. Leonardo was in the right place at the right time.

"Why are there no more Leonards?" Mr. Lankford asks. "I think the truth is there are potential Leonards everywhere in the world but they rarely survive or succeed in our regimented social order, and they don't do at all well on tests. A kid

growing up wild in the country today, fifteen years old and unable to properly write or even sign his name [as was true of Leonardo], is what social welfare workers would call 'a problem.'" His is a slightly more forgiving analysis than Mr. Isaacson's: Maybe Leonardo was dilatory not because he was a perfectionist, but merely because he was distractible, or his ambition ebbed and flowed; maybe he suffered from depression.

Mr. Lankford fills in helpfully, and at times magnificently, the context missing to the modern reader. "Leonardo was headed for Mantua, ninety miles away... a journey like that would take at least four or five days on horseback, longer if people were walking... [That] would mean three or four nights spent somewhere along the way. Vacancies at the inn? Scarce, I'd think.... The average temperature during that time of year was thirty-four

edge. He tells us that the "Mona Lisa" is "the greatest psychological portrait in history" and that the "two most famous paintings in history" are "The Last Supper" and the "Mona Lisa." Well, OK, but merely saying something doesn't make it so.

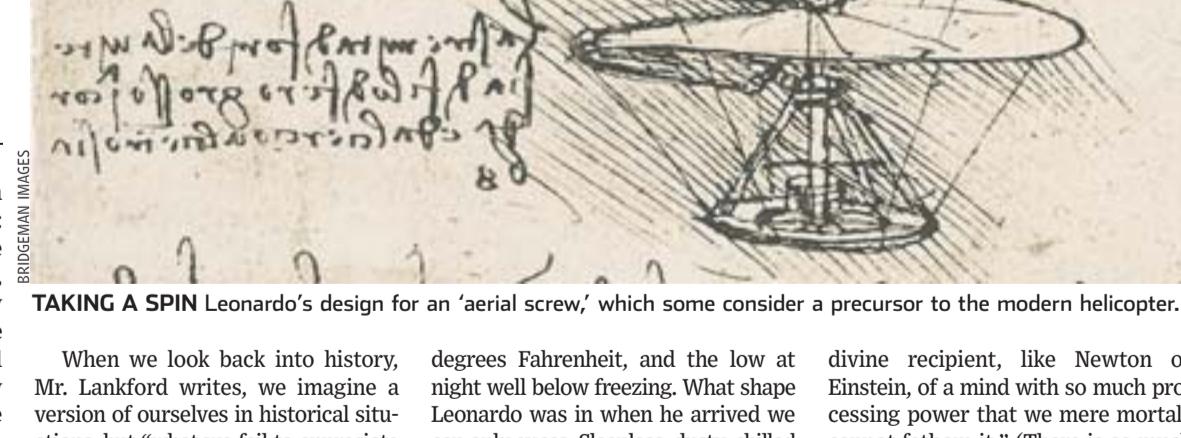
More commonly, Mr. Isaacson makes bald assertions such as: "Leonardo's genius was a human one, wrought by his own will and ambition. It did not come from being the

might have happened and how Leonardo might have experienced it. "How did children grow up in the fifteenth century?" Mr. Lankford writes. "Mostly, I'd say, thanks to a certain amount of luck.... a stranger passing through and sneezing could result in you breaking out in pustules. The average lifespan was a bit under forty, but you had to survive childhood first. Leonardo knew people who died young. Everyone did." Throughout most of their books, I found Mr. Lankford's writing thought-provoking and Mr. Isaacson's thought-stifling.

Most of all, Mr. Isaacson's book feels cobbled together, as if written on deadline, while Mr. Lankford seems to have taken all the time he needed. His account is not just coherent, but poetic, from his own opening lines: "Most of him is lost to us, of course. The timbre of the voice, the thoughts visible in his eyes, the physical gestures when happy or sad, the way he walked, his smell, his hands, the habitual grimace his friends knew all too well but no one bothered to record—all that is lost. When he was young there was no reason to write any of it down, and when he was old he became too hard to describe, too strange. What to do with Leonardo?"

I've read and reread this passage 20 times and marvel at it each time I do. With immediacy and grace, "Becoming Leonardo" starts on a high note and gets better to the very end.

Mr. Levitin is founding dean of arts and humanities at the Minerva Schools at Keck Graduate Institute, and distinguished faculty fellow at the Haas School of Business at UC Berkeley.



TAKING A SPIN Leonardo's design for an 'aerial screw,' which some consider a precursor to the modern helicopter.

When we look back into history, Mr. Lankford writes, we imagine a version of ourselves in historical situations, but "what we fail to appreciate is how genuinely different we've become in the last five hundred years." He suggests that if a person from Leonardo's time were transported to ours, "what he or she would most likely notice first are all the old people hopping around and being lively. And second, that they all still had their teeth." His book vividly and beautifully reminds us just how different Leonardo's world was from ours.

degrees Fahrenheit, and the low at night well below freezing. What shape Leonardo was in when he arrived we can only guess. Sleepless, dusty, chilled to his bones.... Coffee would not be served for another hundred years."

Apart from the authors' different approaches to their subject—Mr. Lankford writing of Leonardo as a man of his time, Mr. Isaacson as a man for all time—the differences between these two books couldn't be more striking. With Mr. Isaacson, opinions are presented as facts, and conjecture masquerades as knowl-

edge. He tells us that the "Mona Lisa" is "the greatest psychological portrait in history" and that the "two most famous paintings in history" are "The Last Supper" and the "Mona Lisa." Well, OK, but merely saying something doesn't make it so.

More commonly, Mr. Isaacson makes bald assertions such as: "Leonardo's genius was a human one, wrought by his own will and ambition. It did not come from being the

BOOKS

'We choose exile as a vantage point; from exile we look backward at the rejected . . . to make our poems both out of it and against it.' —Donald Hall

A Poet of the Pure Clear Word

James Wright: A Life in Poetry

By Jonathan Blunk

Farrar, Straus & Giroux, 496 pages, \$40

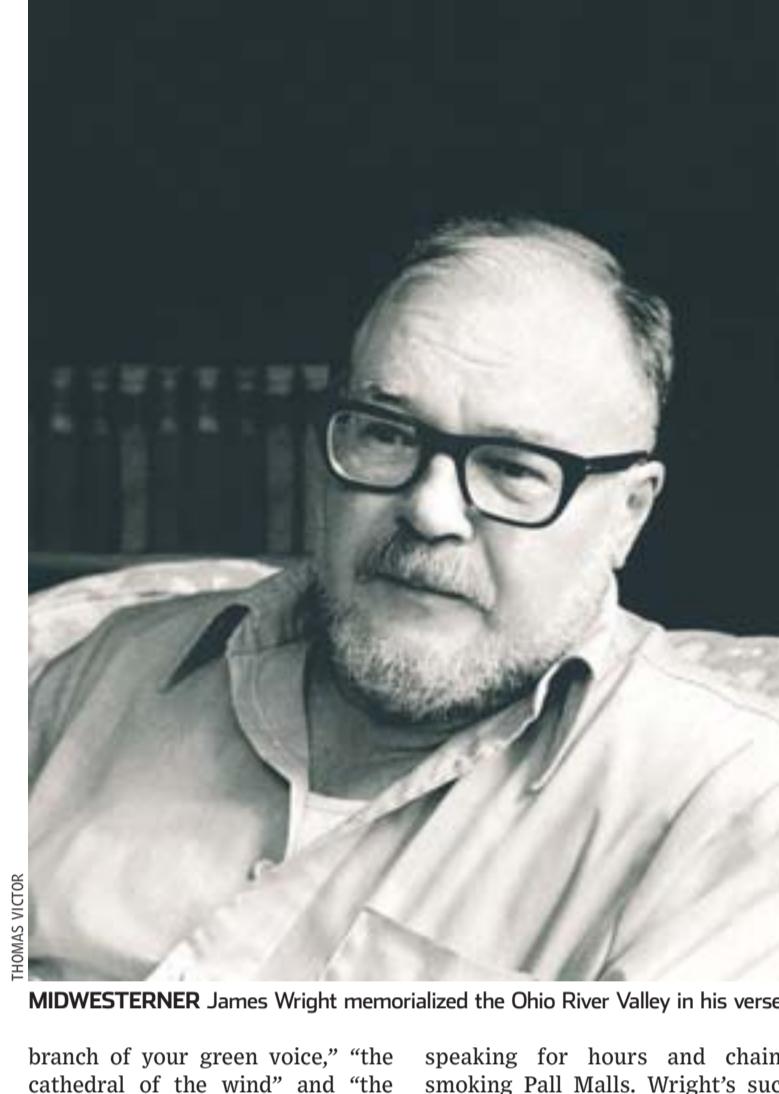
BY DAVID YEZZI

A PURE PRODUCT of the American Midwest, the poet James Wright (1927-80) wanted desperately to escape his hometown of Martins Ferry, Ohio, but his Rust Belt upbringing just wouldn't leave him alone. Even after moving to New York and garnering a Pulitzer Prize for his "Collected Poems" (1971), Wright still feared that the place might somehow reclaim him. As Jonathan Blunk recounts in his fluent biography, it was in Martins Ferry, in the wake of the Great Depression, that work at the nearby Hazel-Atlas Glass Co. circumscribed his father's life. Wright blamed what he called a "pitiless and unforgiving hatred" of "that unspeakable rat-hole" for his nervous breakdown in 1943, the first of several hospitalizations for mental illness. In 1946, at the age of 18, Wright secured his exit by enlisting in the U.S. Army.

Following an early discharge from the occupying forces in Japan, Wright studied on the GI Bill with John Crowe Ransom at Kenyon College and published poems in the *Kenyon Review*. Though he subsequently spent a Fulbright year in Vienna and earned a Ph.D. at the University of Washington (where he befriended Theodore Roethke), it was the landscapes and rivers of his childhood that continued to exert the greatest emotional pressure on him.

What Wright's early idol Edwin Arlington Robinson did for Gardiner, Maine, Wright did for the Ohio River Valley and the dispossessed working poor he knew there. Set in a high-school football stadium, "Autumn Begins in Martins Ferry, Ohio" expresses the desperation and strangeness of the world he fled: "Their sons grow suicidally beautiful / At the beginning of October, / And gallop terribly against each other's bodies."

While Wright became known for imagistic free verse (later dubbed "deep image"), he began as a more traditionally formal poet. Robert Bly encouraged him to jettison iambic meters, though Wright never entirely abandoned metrical verse. Wright wrote gushingly to Mr. Bly in 1958, praising his new journal *The Fifties*, co-edited with William Duffy. Their subsequent meeting led to an enduring friendship, and Wright became a regular guest at the Blys' Minnesota farm. The two shared a fascination with the poems of Georg Trakl and Spanish-language surrealists like Federico García Lorca and César Vallejo. Wright's groundbreaking volume "The Branch Will Not Break" (1963) shows these influences in mysterious phrases like "the



MIDWESTERNER James Wright memorialized the Ohio River Valley in his verse.

branch of your green voice," "the cathedral of the wind" and "the ashes of the moon," all from the short poem "Spring Images."

One of Wright's best-known poems from this time, "A Blessing," closes with the sort of exuberant transformation for which he became famous, marked by a power of direct utterance that exploded the staid murmurings of what Robert Lowell called "the tranquilized Fifties." Stopped at a roadside in Minnesota, Wright encounters a grazing pony. Caressing her delicate ear, he exclaims: "Suddenly I realize / That if I stepped out of my body I would break / Into blossom." Such tender shocks seem incongruous coming from a barrel-chested man in a blue work shirt who could dominate a room with lengthy recitations from Dickens.

Wright's extreme emotional sensitivity distinguished his art but made difficult his life. Given to wild expansiveness, he was as likely to alienate friends with endless monologues on poetry as to threaten a heckler at a reading with physical violence. Drinking only heightened such incidents of agitation. Appearing the day before his formal obituary, a poignant death notice in the New York Times suggested, in lieu of flowers, donations to Alcoholics Anonymous. The poet Donald Hall recalled an instance of Wright's seriously jangled nerves: During one abortive visit to Mr. Hall, Wright stood outside in the cold alone, not

speaking for hours and chain-smoking Pall Malls. Wright's successful second marriage, to Annie Runk, lent some relief—as did periodic psychiatric treatments, including electroshock, though they never supplied a cure.

Wright's critics, and even some admirers, lamented a "mannerism of sentimental toughness" in his poems. His critical prose, likewise,

Wright's extreme emotional sensitivity distinguished his art but made difficult his life.

could lapse into soft focus, as in this description of "Verfall" ("Decay"), by Trakl: "The poet, at a sign from the evening bells, followed the wings of birds that became a train of pious pilgrims who were continually vanishing into the clear autumn of distances; beyond the distances there were black horses leaping in red maple trees." As Wright's friend the poet Anthony Hecht points out, curiously there are no horses in the original German.

It was important to Wright to be regarded as "a poet," not merely a writer of poems. His deep-seated romanticism marks one of the most fascinating episodes in the biography: an epistolary love affair with his onetime student at the Univer-

sity of Washington, Sonja Urseth. Begun as mentoring missives in the vein of Rilke's "Letters to a Young Poet," Wright's letters to her grew increasingly intimate and confidential, like "journal entries." Wright, who was in the throes of a "doomed" first marriage to Liberty Kardules, was relieved to have some distance between himself and Sonja when he took a post at the University of Minnesota, where John Berryman and Allen Tate were also teaching. As Mr. Blunk has it, "Wright deliberately set about confusing the twenty-year-old college student Sonja with a Muse figure of his own creation." (By contrast, his brief affair with Anne Sexton—"an intricate knot of desire, instability, alcohol, and fantasy"—proved all too real.) Wright began wistfully addressing Sonja as "Jenny," after which she signed her letters that way. Wright's fourth collection, "Shall We Gather at the River" (1968), is dedicated to her, and, when Sonja became engaged, Wright was disconsolate.

Wright found peace in the end. Finally sober and married to Annie, who weathered their marital storms, they found a home in Manhattan in the mid-1960s. Wright loved his adopted city, particularly its vast array of classical music and painting, and he enjoyed stays on Lake Minnewaska and long trips to Italy. In his final, posthumously published collection, "The Journey" (1982), he thanks the Italian city of Fano, where he and Annie "got well." Throughout his career, Wright ventured onto new ground, developing in the 1970s a lyric prose style with which to capture the landscapes and incidents of his Italian journeys. As in the operas he loved, it was in this time of peak happiness that tragedy struck: What appeared at first a nagging sore throat was diagnosed as cancer of the tongue in December 1979. In four months he was dead, aged 52.

Adopting a clear, novelistic style, Mr. Blunk's narrative is both cogent and thoroughly informed. On Wright's trail for three decades, he wears his research lightly. There are, inevitably, minor glitches: A photo labeled "Philip Blair Rice" is of the poet Yvor Winters, and it might have been good to have more of Wright's ecstatic and occasionally catty voice in his letters. But these are quibbles. With his lucid portrait of Wright, Mr. Blunk has performed a major service. Wright holds an honored place in mid-20th-century poetry. His best poems—marked by "the pure clear word" and an ability to convey gut-punching emotion—are now fortunately lodged (in Robert Frost's phrase) where they will be hard to get rid of.

Mr. Yezzi teaches in the Writing Seminars at Johns Hopkins. His latest book of poems, "Black Sea," will be out next year.

MYSTERIES: TOM NOLAN

A Cold Case To Warm The Soul

FATHER ANSELM—the English monk and former lawyer featured in William Brodrick's exceptional series of semi-historical books—specializes in investigating what might be termed existential cold cases.

"*A Whispered Name*" (Overlook, 346 pages, \$27.95), first published in England in 2008 and now appearing in the U.S., begins when a middle-aged woman and an older man visit Larkwood Priory, the Suffolk monastery where Anselm (à la Sherlock Holmes) is the official beekeeper. The couple seek information about the late Father Herbert, one of the founders of Larkwood and a priest "revered...for the largeness of his heart."

To keep quiet about something so important ... well, it's almost a lie, wouldn't you say?

But these visitors tell of a younger Herbert, who, as an officer in World War I, sat as a judge in a 1917 court-martial that condemned Pvt. Joseph Flanagan to death for desertion. Most such offenders then were spared execution—yet there's no official confirmation either of Flanagan's death or a grant of clemency. What really happened in 1917? Did it prompt a cover-up?

"This was no ordinary trial," the woman visitor insists. "It had a meaning, a special meaning among so much that was meaningless." And, she suggests, Herbert must have played a role obscuring that meaning. "Over sixty years...To keep quiet about something so important...well, it's almost a lie, wouldn't you say?"

Father Herbert did speak of that trial, however, to Larkwood's prior, who now instructs Anselm to investigate these old matters for the sake of Herbert's reputation and the repose of his soul, and for the consolation of Flanagan's family. At least half the book takes place via flashbacks to 1917, while the rest centers on Anselm's investigation decades later. Mr. Brodrick's chronicle shifts with ease between these eras.

"*A Whispered Name*" holds its own—in moral purpose and expressive prose—with the best of Graham Greene. Yet at a time when many a mystery claims the noun "novel," Mr. Brodrick's book declares itself a "thriller." The author himself describes his tale as "a parable of how a man found meaning in death, and how another—on seeing that—found faith in life." What could be more thrilling?

FICTION CHRONICLE: SAM SACKS

Music From a Broken Past

AN ANONYMOUS 18th-century manuscript on weathered, fraying pages. A complex system of notation containing clues to the document's origins and, perhaps, revealing a lost historical wonder. The stage is set for the astounding elucidations of Dan Brown's debonair symbologist, Robert Langdon. But instead, in Bradford Morrow's "*The Prague Sonata*" (Atlantic Monthly Press, 519 pages, \$27), the manuscript is a partial music score and the code breakers are a pair of musicologists. "Haydn's too polite for a lot of this," deduces Columbia professor Paul Mandelbaum. "And that flurry of demisemiquavers, if you'll pardon my Latin—not that Haydn didn't use them, just that there's a bit of the barbaric yawp going on through a few of those initial measures." "What about C.P.E. Bach?" suggests his protégée Meta Taverner. "C.P.E.," muses Mandelbaum. "Isn't that a tantalizing idea?"

Twining music history with the political tumults of the 20th century, "*The Prague Sonata*" is a sophisticated, engrossing intellectual mystery. And unlike Mr. Brown's potboilers, its prose won't leave you feeling ashamed in the morning. The esoteric text at its

center is a sonata in three movements that was purchased in turn-of-the-century Prague by an antiquities dealer who passed it down to his daughter, Otylie Bartošová. Otylie fled Czechoslovakia at the start of World War II, but before she left she broke up the score to make it worthless to the Nazis. Almost 60 years later in New York, Otylie's childhood friend seeks out

An engrossing intellectual mystery whose prose won't leave you feeling ashamed in the morning.

the pianist-turned-musicologist Meta Taverner and gives her the remarkable second movement—passionate and experimental, "like a wildfire in a crosswind." With the gift comes an entreaty: to track down the remaining movements and, if possible, put them again in Otylie's hands.

The quest to reconstruct the "sonorous temple" of the sonata takes Meta to Prague to trawl its archives and knock on doors. Mr. Morrow likewise journeys far afield through time, portraying the city during occupation and following the sprawling migra-

tory paths taken by Otylie and her fellow refugees. Serious questions lie behind Meta's treasure hunt. Who rightfully owns a great work of music? Can music be stolen or misused? In Prague, Meta's adversary is a scheming Czech musicologist who tries to claim the sonata on behalf of the state, or perhaps just wants to line his pockets by selling it.

At the heart of the adventure story is a sensitive exploration of music's strange power to encode memories into its themes and progressions. In an epigraph, Mr. Morrow quotes a line by Werner Herzog: "Eternity depends on whether people are willing to take care of something." His captivating, hopeful book presents a vision of the broken past, restored.

The Australian writer Hannah Kent based her ruggedly atmospheric debut, "*Burial Rites*" (2013), on an 1828 double murder on a farm in northern Iceland. She repeats the formula in her new novel, "*The Good People*" (Little, Brown, 388 pages, \$27), which is inspired by newspaper accounts of infanticide in rural Ireland in 1826. Following the sudden deaths of her daughter and husband, Nóra Leahy is left alone on her County Kerry farm to raise her

grandson, Micheál. The 4-year-old is an "ill-thriven thing." Though born healthy, he suffered some illness that has left him paralytic and unable to talk. That would be the medical



explanation, at least. But as misfortunes strike her village, Nóra and her gossiping neighbors grow convinced that the crippled child is a "changing" possessed by malevolent fairies.

To save him she seeks out Nance Roche, the local *bean feasa*, or medicine woman, who embarks on a treatment of bizarre herbal remedies and occult rituals that make the activities in "The Exorcist" seem sensible.

As with "*Burial Rites*," "*The Good People*" concerns the collision of ancient customs with the forces of modernization, in medicine, local government and the law. Ms. Kent has a knack for conjuring the unsettled spirit world through deft stylistic flourishes. We read of a storm that has "infuriated the current" of a river. Micheál, as though controlled by a power outside himself, is described as "a clutch of bones rippling with the movement of wind on water." "There's queer things happening up the mountains if you believe half of what goes round," Nóra's neighbor comments. "And they're after finding patterns in it all. They're after finding reason for it."

"*The Good People*" is far from a high-handed condemnation of superstitious belief. It makes the terrors of the past feel palpable and imminent. It makes you reach for whatever good luck charms you carry with you.

BOOKS

'The thing about a spiral is, if you follow it inward, it never actually ends. It just keeps tightening, infinitely.' —John Green

CHILDREN'S BOOKS: MEGHAN COX GURDON

The Tightening Gyre



WHEN WALT Whitman wrote the words "I am large, I contain multitudes," he was embracing a truism: Even the dullest among us have a multiplicity of selves. We house contradictions. We are more than the sum between our hats and our boots. This idea, so exhilarating to the poet, is a goad and a torment to the teenage narrator of John Green's long-awaited young-adult novel *"Turtles All the Way Down"* (Dutton, 286 pages, \$19.99). The book is Mr. Green's first since *"The Fault in Our Stars"* (2012), a work that enraptured adolescent readers and many adults, too, with its sensitive, stylish, heartbreaking portrait of a doomed love affair between two teens with cancer. In *"Turtles All the Way Down,"* Mr. Green shows the same writerly panache, but there is a bruised weariness in his principal characters that creates a more subdued experience for the reader.

Sixteen-year-old Aza Holmes struggles with mental illness. Anxiety and obsessive-compulsive disorder fill her mind with relentless, insidious questions about free will and agency. Her morbid thoughts spiral inward, "turning and turning in the *tightening gyre*," Mr. Green writes, inverting the line from Yeats. Poor Aza is fixated and horrified by the thought that roughly half the cells in the human body consist of bacterial microbes. Knowing that she carries them makes her feel filthy, colonized, even possessed: "Not a person so much as a swarm. Not a bee, but the hive." She has a doctor, and she's on medication, but Aza also relieves her feelings by pressing her right thumbnail into the ball of her middle finger. Time and torment have produced a wound in the spot that she keeps covered with a Band-Aid, but in her restless terror of pathogens she feels compelled to reopen the injury again and again, to check for infection.

For all Aza's private agonies, she can pass most of the time as an



ordinary Indianapolis high-schooler. She does well academically, gets along with her mom, has a car (which once belonged to her dad) and has a loyal best friend, the bossy and brassy Daisy Ramirez. In fact, Daisy propels the story almost from the first page. It is her idea for Aza to reconnect with a boy she had known a few years before at a summer camp for grieving children: Aza had been mourning her father; Davis Pickett his mother. The two had felt a rapport but over time lost touch. Now the boy's billionaire father has vanished amid bribery accusations, and there's a tempting \$100,000

reward for information leading to his discovery.

At Daisy's instigation, the two girls decide to investigate. They slip down the White River by canoe and manage to insinuate themselves onto the Pickett estate, a place "silent, sterile and endless—like a newly built housing subdivision before actual people move into it." In short order, Aza and Davis have picked up where they left off at the age of 11. They like each other—a lot, actually—but barriers keep arising.

Davis carries hidden scars from an affluent life of emotional depri-

vation; Aza can't kiss him for more than a moment without feeling panicked and overwhelmed by the exchange of microbes. This being a John Green book, the dialogue is snappy and sophisticated, and the characters invested with a sensibility, articulateness and aspirational range of reference that are so appealing to intelligent young readers. He gives us moments of quotable epiphany ("Welcome to the future. . . . It's not about hacking computers anymore; it's about hacking human souls") and passages of literary evocation (Emily Dickinson, James Joyce, William Shakespeare), along

with secondary plotlines involving astronomy, "Star Wars" fan fiction, guerrilla art happenings and the pharmaceutical promise of a primitive creature known as the tuatara. And of course, there is the steady mystery of Davis's missing father: Where can he be?

Having wept through *"The Fault in Our Stars"* in both its book and movie versions, enthusiasts will want to know: Does *"Turtles All the Way Down"* offer the same sort of cathartic transport? It doesn't, but perhaps it couldn't. While there is tenderness and wisdom here, and a

Green's narrator, a super-articulate teen, gives a real sense of how exhausting it must be to live with OCD.

high quotient of big ideas, too, the stakes are lower, and so the drama is somewhat diminished. Mr. Green writes from personal experience of mental illness, so he is able to give us a real sense of how exhausting it must be to live with OCD and anxiety. We're stuck inside Aza's head and suffocating in the tightening gyre along with her to such a degree that, as the novel progresses, we become no more observant of the characters around her than she is. Our shared inward gaze gets smashed, however, when Daisy at last holds up a mirror to her friend's self-absorption. It is a bravura take-down, hurtful and heartfelt, that comes as a surprising relief to the reader, if not to Aza.

There is arduous and unhappy turmoil aplenty in *"Turtles All the Way Down,"* but by the end readers ages 14 and older will find themselves, like Davis and Aza, in a place of hopeful ambiguity. For the moment, at least, Aza even finds herself wryly reconciled to her multifarious self. "I, a singular proper noun, would go on," she tells us, "if always in a conditional tense."

The Man Who Invented Art History

The Collector of Lives

By Ingrid Rowland & Noah Charney

Norton, 420 pages, \$29.95

BY CAMMY BROTHERS

FILIPPO BRUNELLESCHI demonstrated his radical idea for building the dome of Florence Cathedral by cracking an egg so it would stand on its end. Paolo Uccello was so obsessed with his experiments on perspective that, for months at a time, he barely left his house; his wife could not even induce him to come to bed. Fra Filippo Lippi, a friar and religious painter, fell in love and ran off with a young nun. (The son she bore him, Filippino Lippi, would also become an accomplished painter.) Michelangelo hacked away at his

We usually talk about art by talking about the artist. For good or ill, we learned this habit from Vasari.

sculptures deep into the night, fashioning a cap with a candle so he could see, slept in his clothes so as not to waste time putting them on again and spoke to almost no one.

These and many other stories—of the exploits and adventures, eccentricities and foibles, of the most prominent and successful artists of the Renaissance—feature in Giorgio Vasari's *"Lives of the Artists,"* which gave us the Renaissance as we know it today. Art historians continue to learn much from Vasari's *"Lives,"* a page turner that blends history, description, criticism and biography. The artists Vasari championed, such as Leonardo da Vinci, remain our cultural heroes. Those he neglected, Mantegna and Francesco di Giorgio among them, never recovered the reputation they once enjoyed.

Despite being first published in 1550, with a second edition following in 1568, Vasari and his book have over the past few decades received

renewed academic attention as part of a broad scholarly turn toward the study of primary texts. Scholars such as Paul Barolsky, Andrew Ladis and Patricia Rubin have emphasized the literary virtues of Vasari's text, its rhetoric and wit. Building on these excellent studies, Ingrid Rowland, from the University of Notre Dame, Rome, and Noah Charney, the author of several books about art crime, have written a brisk account of Vasari's achievements, complete with gossipy details from the original text and snippets from the latest scholarship. *"The Collector of Lives"* focuses on the cultural politics of the 16th century and the vicissitudes of fortune, both Vasari's and those of the artists he describes.

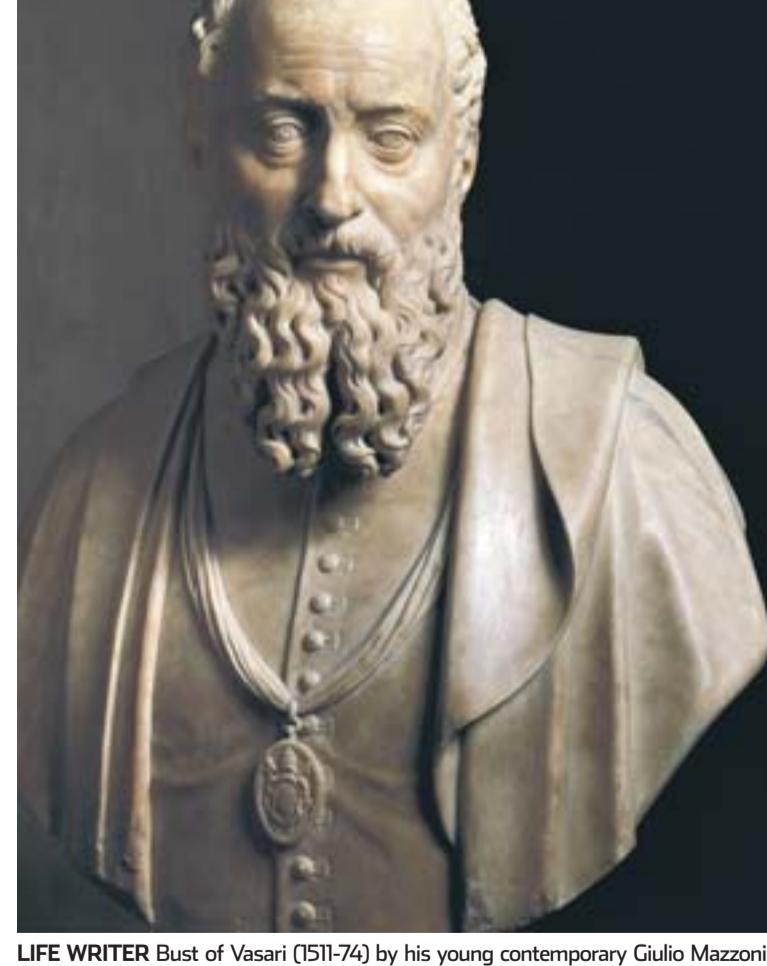
Writing was not even Vasari's day job. Born in Arezzo, Italy, in 1511, he was a prolific artist at the Medici court and an accomplished architect—of the Uffizi Gallery in Florence, no less. His architecture demonstrated to his contemporaries how to use Michelangelo's idiosyncratic buildings as models, pulling out particular details and reproducing them in a more regular, disciplined way. But his greatest legacy among his varied achievements is as the author of the *"Lives."*

Ms. Rowland and Mr. Charney's book opens in the Palazzo Vecchio with a tantalizing, Dan Brown-style tale of the hunt for Leonardo's lost painting depicting the Battle of Anghiari, which some believe to be hidden under one of Vasari's own frescoes. The story centers around the recent efforts of Maurizio Seracini, a self-described "diagnostician of art" with a background in bioengineering and medicine, who has courted publicity and controversy in his efforts to uncover Leonardo's painting. The media love Mr. Seracini; scholars, however, have been more skeptical, and not just for reasons of tribalism. Some think the painting may be in another position altogether; others doubt it was ever executed at all. The authors use this unsolved puzzle to show that even after 500 years of continuous study initiated by Vasari, mysteries in Renaissance art remain.

Barely discussed by the authors are the problems that have most preoccupied scholars: the distinctions between the two editions, the question of who among Vasari's collaborators wrote what and how to define the volume's authorship overall. Writing in the New York Review of Books in 1995, Charles

specifics, but the broader idea—that it is a work of collaboration—has been generally accepted.

These are far from idle or pedantic questions, but the authors are more interested in demonstrating Vasari's continued relevance. This is a case that hardly needs making; Vasari remains on the lips of every



LIFE WRITER Bust of Vasari (1511-74) by his young contemporary Giulio Mazzoni. Hope, the former director of the Warburg Institute in London, suggested that while Vasari was largely responsible for *"Lives,"* the prefaces (which are hardly mentioned in Ms. Rowland and Mr. Charney's book) were written by others. Since then, other scholars have debated the Renaissance art historian. Nonetheless, Ms. Rowland and Mr. Charney make frequent reference to contemporary culture and art. These comparisons reach their height (or nadir) toward the end of the book, when the authors speculate what Vasari would have made of Marina

Abramović, Damien Hirst, Jeff Koons and other such conceptual artists of our day.

As the authors rightly claim, Vasari merits all this attention because without him there would be no art history as it is practiced and taught today. Through his example, we talk about art by talking about the artist—we aim to know the work by knowing its maker. We owe the idea of the artist as a tormented genius, for instance, to Vasari's account of Michelangelo: solitary, misanthropic and devoted to his art to the point of obsession. This is one reason art historians have struggled with non-Western traditions, and why medieval art often gets short shrift. Biography has its pitfalls, among them the way it diminishes significant questions such as the nature of collaboration. It also casts many otherwise interesting paintings and drawings into the dustbin when their author cannot be identified.

Vasari raises further problems for the contemporary reader. How can we think beyond his many intrinsic biases: his idea of the steady march of progress and the improvement of art over time, and his belief in the superiority of Tuscan artists over everyone else. For a sense of Vasari's influence, just look at the outsize attention Florentine artists receive in Renaissance textbooks today.

Readers curious about the making of Renaissance art, its cast of characters and political intrigue, will find much to relish in these pages. This is a lively, highly readable point of entry into an important and fascinating text. Yet Vasari needs no introduction. A faithful translation of the *"Lives"* by Gaston du C. de Vere has been in print since 1912 and is now available in an unabridged edition from Everyman's Library. The immediacy and charm of Vasari's writing is undiminished half a millennium later. One could do worse than to pick up a copy of the *"Lives"* and start reading.

Ms. Brothers is an associate professor at Northeastern University and the author of *"Michelangelo, Drawing, and the Invention of Architecture."*

BOOKS

'Is ours a government of the people, by the people, for the people, or a kakistocracy rather, for the benefit of knaves at the cost of fools?' —Thomas Love Peacock

SCIENCE FICTION: TOM SHIPPEY



A Fungus Among Us

WHAT IS the largest living thing on Earth? Not the California redwood, says David Walton in "The Genius Plague" (Pyr, 384 pages, \$14.95), nor the blue whale. It's the fungus that underlies millions of acres of the Amazon rainforest. A gigantic network of nodes and tendrils, it forms the bloodstream of the whole ecosystem. And it's aware. Every time you tread on it, it sniffs your DNA. It manages the whole forest, "culling and shaping" the inhabitants through the spores and enzymes it emits.

Is the fungus intelligent? Not exactly, but it is adaptive. What might happen if it adapts in such a way as to eliminate threats to itself, like loggers, and the outsiders who threaten both it and the native peoples who live in symbiosis with it? The first thing it can do is ensure that its spores are inhaled, so the brains of those infected start to network like the fungus, working toward a joint purpose with maximum efficiency. "The spores find the stalks of plants, are inhaled into the lungs of animals," Mr. Walton writes. "There they implant and grow.... They sift, taste, adapt, and ultimately, control." The second tactic is to affect the emotions so as to create intense hostility to the "gringos" and the governments who co-operate with them.

Is that a plague, or a blessing? Mr. Walton presents the two views through two brothers. Paul is a mycologist, one of the first to be infected while he is doing fieldwork in the Amazon. Suddenly he can't be beaten at Scrabble, even by his brother Neil, a cryptographer working for the National Security Agency. Moreover, Paul passes the spores on to their father, whose Alzheimer's disease suddenly relents. It's no surprise, then, that Paul declares, in a phrase that is a kind of sci-fi mantra, "If we can improve ourselves, we should do it."

Neil doesn't see it that way. To him the fungus is a threat far more

dangerous than artificial intelligence. He sees his father trying to escape the brain-control of the fungus by tapping out messages in Morse code, as if his personality is still there, but cut off from his speech center. In any case the "genius plague" has spread into politics, as the fungus sides with the drug barons and revolutionaries who hide out in the rainforest, not the city-dwellers who want to exploit it, and their American backers.

It's a war, but it's also a battlefield of opinions. Darwin was wrong, declares Paul. The real engine of evolution is not competition, but symbio-

A rainforest fungus—the largest, most adaptive living thing on Earth—eliminates all threats to its existence.

sis. Like lichen, which is a partnership of fungus and algae. That's the way to tap into solar power, he argues, not burning eons of fossil fuel accumulation in a few centuries, like people blowing their trust funds in a weekend.

Give in to the fungus, says Neil in reply, and you have perfect thought control and an end to humanity. Robert Heinlein's "Puppet Masters," only this fungoid master is almost unkillable, by bullet, bomb—even radiation. The fungus has no fear of nukes.

This is great sci-fi, constantly pushing new facts and new thoughts at you, and—most important—weaving them into a plot as well. The way messages are encrypted and decrypted, the use of whistle languages, the thrill of feeling one's suddenly enhanced intelligence, the horror of realizing that you've become a puppet: Mr. Walton keeps the ideas, sensations and plot twists coming. Twenty pages from the end, you still don't know who will win—or who deserves to. With this book and his earlier "quantum" stories, Mr. Walton has brought hard sci-fi roaring back to life.

FIVE BEST: A PERSONAL CHOICE

Richard White on failed presidents

Democracy

By Henry Adams (1880)

1 HENRY ADAMS based his portrait of the president in this anonymously published roman à clef on Ulysses Grant, with a touch of Rutherford B. Hayes. Adams's hero, Mrs. Madeleine Lee, remarks that an equally good president "could be picked up in any corner-grocery between the Lakes and the Ohio." Sen. Silas Ratcliffe, who aspires to be president, hears reports "that it was only with difficulty his [the president's] Cabinet and friends could prevent him from making a fool of himself fifty times a day." Adams's ear for Washington gossip is keen and captures the era's baseness. Ratcliffe "talked about virtue and vice as a man who is color-blind talks about red and green." As Adams later wrote, "The progress of evolution from President Washington to President Grant was alone evidence enough to upset Darwin."

Grant: A Biography

By William S. McFeely (1981)

2 WILLIAM MCFEELY recognizes the complexity of the man Henry Adams reduced to caricature. Ulysses S. Grant could seem a minor figure in his own administration, but Mr. McFeely depicts an adroit politician with "a genius for survival," who lacked neither talent nor empathy. Mr. McFeely takes Grant's great strength as a general—his faith in his own judgment—and makes it the curse of his presidency. When corrupt and greedy friends, relatives and appointees turned his

administration into a litany of scandals, Grant stuck with them because to admit their faults was to question his own judgment. Mr. McFeely's Grant thrives on the comparative simplicities of war and dwindles with the complexities of peace. When the Civil War ends, he grasps the presidency largely "because there was nothing else he was prepared for."

Being Nixon

By Evan Thomas (2015)

3 RICHARD NIXON, the most abile of the failed presidents, remains a polarizing figure, but Evan Thomas resists taking sides. He uses Nixon's relentless self-documentation to create a dialogue between the president and his enemies. Believing the worst of others, Nixon recorded his own aspirations to ideal behavior in rules for himself. "Dignity, command, faith, head high, no fear... act like a President." His enemies saw a vindictive crook and liar. This was a president who placed the highest value on being tough but feared confrontation and was given to self-pity. Still, Mr. Thomas makes even a reader like me, raised in a family of Nixon haters, commiserate with Nixon. But the author also refuses to rehabilitate him. Nixon, he writes, exited the office "bold, foolish, defiant and blind."

The Tormented President

By Robert E. Gilbert (2003)

4 HIS POLITICAL sympathizers have portrayed Calvin Coolidge's chronic inactivity as president as no more than the expression of his belief in limited government. Others saw it differently. One acid observer described Coolidge as "distinguishable from the furniture only when he moved." Robert E. Gilbert's psychobiography argues that the cause was depression. In 1924, Coolidge's younger son developed a blister after a tennis game at the White House that became so gravely infected that he could not be saved. Mr. Gilbert describes the impact on the president, already scarred by the death of his mother and sister during his childhood, who now blamed himself for his son's death. Previously active, he became, the author notes, "more tempestuous, his personal conduct more peculiar, and his health more precarious." Comments from the White House physician provide telling details. He demanded that the doctor drip cocaine in his ear as a



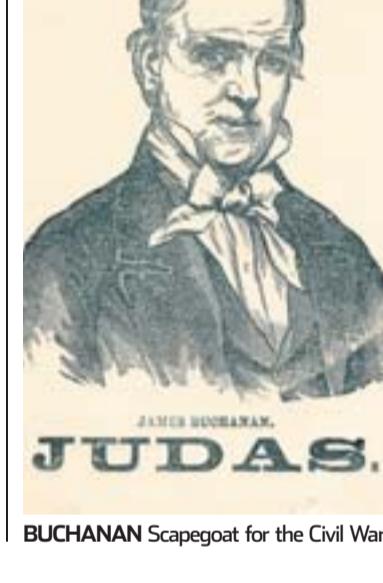
MR. WHITE is the author of 'The Republic for Which It Stands: The United States During Reconstruction and the Gilded Age, 1865-1896.'

cure for seasickness. He exercised by riding a mechanical horse while dressed in evening clothes. Silent Cal sweating in a tuxedo atop a mechanical horse may prove to be among history's most arresting images of a presidency in trouble. Coolidge raged at the idea of federal aid even for disasters like the Great Mississippi Flood of 1927, in which tens of thousands were made homeless. He was a president who would be remembered above all for his inclination to believe that few national problems, however dire, required his attention, much less government action.

Memories of the Ford Administration

By John Updike (1992)

5 DESPITE ITS TITLE, "Memories of the Ford Administration" barely mentions Gerald Ford. The narrator, Alfred Clayton, a failed historian and bad husband, is in fact preoccupied with another president—James Buchanan, like Updike a WASP from small-town Pennsylvania. Clayton is determined to redeem the "unlovable" Buchanan. As his biography of Buchanan crashes down around him, Clayton proclaims, "I hate history! Nothing is simple, nothing is consecutive, the record is corrupt." He reverts to literature to imagine "a single fatal moment" that decided Buchanan's fate. But there is no moment, and Updike the novelist recognizes that there is something obdurate about the historical record. It could have been different, but it wasn't. Buchanan, who greased the skids for the descent into the Civil War, was in over his head, Clayton suggests. And if Buchanan had done better, it would not have mattered. The Union blundered on. Not mattering all that much becomes, in the world imagined by Updike's historian, the perverse redemption available to bad presidents as well as bad husbands.



GETTY IMAGES

BUCHANAN Scapegoat for the Civil War

Best-Selling Books | Week Ended Oct. 8

With data from NPD BookScan

Hardcover Nonfiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Killing England Bill O'Reilly & Martin Dugard/Henry Holt & Company	1	1
What Happened Hillary Rodham Clinton/Simon & Schuster	2	2
We Were Eight Years in Power Ta-Nehisi Coates/One World	3	New
A Life Beyond Amazing David Jeremiah/Thomas Nelson	4	New
Braving the Wilderness Brené Brown/Random House	5	3

Nonfiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Clara's War Clara Kramer/HarperCollins Publishers	1	-
Killing England Bill O'Reilly & Martin Dugard/Henry Holt & Company, Inc.	2	1
The Dangerous Case of Donald Trump Brandy X. Lee/St. Martin's Press	3	New
We Were Eight Years in Power Ta-Nehisi Coates/Random House Publishing Group	4	New
Lessons From a Third Grade Dropout Rick Rigsby/Thomas Nelson, Inc.	5	-
What Happened Hillary Rodham Clinton/Simon & Schuster	6	2
Catholicism Robert E. Barron/The Crown Publishing Group	7	-
Blindsided James L. Ferraro/Gildan Media Corporation	8	-
The Keto Reset Diet Mark Sisson/Harmony	9	New
Principles: Life and Work Ray Dalio/Simon & Schuster	9	-
The Daily Stoic Ryan Holiday/Penguin Publishing Group	10	-

Hardcover Fiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Origin Dan Brown/Doubleday Books	1	New
Harry Potter...Prisoner/Illustrated J.K. Rowling/Arthur A. Levine Books	2	New
The Ship of the Dead Rick Riordan/Disney-Hyperion	3	New
Sleeping Beauties: A Novel Stephen King and Owen King/Scribner Book Company	4	1
Dog Man: A Tale of Two Kitties Dav Pilkey/Graphix	5	5

Fiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Origin Dan Brown/Doubleday Publishing Group	1	New
The Ship of the Dead Rick Riordan/Disney Press	2	New
The Cuban Affair Nelson DeMille/Simon & Schuster	3	7
Without Merit Colleen Hoover/Atria Books	4	New
Don't Let Go Harlan Coben/Dutton Books	5	1
Mind Over Matter Nora Roberts/Silhouette	6	-
Before We Were Yours Lisa Wingate/Random House Publishing Group	7	6
Manhattan Beach Jennifer Egan/Scribner	8	New
Merry and Bright Debbie Macomber/Ballantine Books	9	New
Manhattan Beach Jennifer Egan/Scribner Book Company	10	7
A Column of Fire Ken Follett/Viking	10	8

Methodology

NPD BookScan gathers point-of-sale book data from more than 16,000 locations across the U.S., representing about 85% of the nation's book sales. Print-book data providers include all major booksellers (now inclusive of Wal-Mart) and Web retailers, and food stores. E-book data providers include all major e-book retailers. Free e-books and those sold for less than 99 cents are excluded. The fiction and nonfiction lists in all formats include adult, young adult, and juvenile titles; the business list includes only adult titles. The combined lists track sales by title across all print and e-book formats; audio books are excluded. Refer questions to Peter.Saenger@wsj.com.

Hardcover Business

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Principles: Life and Work Ray Dalio/Simon & Schuster	1	3
Strengths Finder 2.0 Tom Rath/Gallup Press	2	2
The Power of Moments Chip Heath and Dan Heath/Simon & Schuster	3	New
High Performance Habits Brendon Burchard/Hay House	4	New
Blue Ocean Shift: Beyond Competing W. Chan Kim and Renée Mauborgne/Hachette Books	5	1
The Five Dysfunctions of a Team Patrick M. Lencioni/Jossey-Bass	6	7
The Digital Helix Michael Gale&Chris Aronson/Greenleaf Book Group Press	7	New
Fantasyland Kurt Andersen/Random House	8	8
Emotional Intelligence 2.0 Travis Bradberry & Jean Greaves/TalentSmart	9	5
Total Money Makeover Dave Ramsey/Thomas Nelson	10	9

REVIEW

'Money has diminishing returns.'



MATT FURMAN FOR THE WALL STREET JOURNAL

WEEKEND CONFIDENTIAL: ALEXANDRA WOLFE

Ray Dalio

RAY DALIO says he believes in radical truthfulness. The founder of Bridgewater Associates, the world's largest hedge fund, lives by a mélange of maxims about being transparent and embracing reality. "Don't filter." "Don't treat all opinions as equally valuable." "Don't 'pick your battles.' Fight them all."

Mr. Dalio, 68, explains his philosophy in "Principles: Life and Work," a new 592-page tome about how to succeed. Truth is "the essential foundation for producing good outcomes." He says it's also the foundation on which he built Bridgewater, which manages \$160 billion.

His principles have attracted attention and controversy for creating an unusually critical work environment. The company has a "baseball cards" app that lists each employee's strengths and weaknesses for all to see. The Journal has reported that the firm's employees sometimes vote on interoffice conflicts, such as last year when Mr. Dalio and his then-co-chief executive, Greg Jensen, called for votes on each other's conduct.

Bridgewater employees are required to give each other ratings throughout the day, called dots. Staffers can rate their colleagues

The founder of the world's largest hedge fund now wants to show others how to succeed

on more than 100 different attributes such as their open-mindedness and willingness to bring up a sensitive topic via an app developed for the company called the dot collector. Everyone's rankings are visible to all. Mr. Dalio hopes to advance the firm's algorithms enough to create a machine that will automate management decisions, such as matching people's strengths with open positions.

Mr. Dalio, who stepped down as co-CEO this year after a series of management clashes (he remains chairman and co-chief investment officer), says he now wants to help

other people become successful. That led him to write the book, which is based on a 123-page PDF Mr. Dalio put online in 2011. The document has since been downloaded more than three million times. The book adds further detail, as well as a narrative section about Mr. Dalio's background and career.

"Everything I really have that's of value about life and about work is in that book," he says, and he hopes that passing along his principles will help Bridgewater outlast him.

The firm has faced persistent management turnover as Mr. Dalio tries to position Bridgewater to run

without him at the helm; the company is on its fifth CEO since the beginning of 2016.

Mr. Dalio founded Bridgewater in a two-bedroom apartment in New York in 1975 after what he calls an ordinary childhood—despite being, at least at first, a "worse-than-ordinary" student, as he puts it.

Growing up on Long Island, Mr. Dalio didn't like school, but he did like having spending money. At age 12, he started caddying at a golf course, where the adults told him about the rising stock market. That led him to invest. His first stock was Northeast Airlines, which he picked because it was the only company he had heard of that traded for less than \$5. (His initial investment tripled when another company acquired the airline.)

Mr. Dalio went on to graduate from C.W. Post (now LIU Post, part of Long Island University) and earn an M.B.A. at Harvard Business School. During summers before and during business school, he worked on the New York Stock Exchange and at Merrill Lynch. He started Bridgewater after working briefly at a securities firm. Mr. Dalio now lives in Connecticut with his wife, with whom he has four adult children.

In conversation and in his book, Mr. Dalio focuses on how to get what one wants out of life. He doesn't get people's preoccupation with personality and prefers not to discuss himself. What if readers are interested? "I don't care what people want to know," he says. "I care what I want to give." He prefers discussing his recipes for success than his leisure activities, which include scuba diving and traveling.

Mr. Dalio does find value in learning about Bridgewater's roughly 1,500 employees through methods like the dot collector. "I'm not saying it's for everyone," he says. "I think people have to understand the concept of tough love." One principle states, "Evaluate accurately, not kindly." In the book, he grants that especially with new employees, an honest assessment can feel like "an attack." Another principle says, "Recognize that while most people prefer compliments, accurate criticism is more valuable."

Mr. Dalio says that he welcomes honest criticism, even from underlings. In a TED Talk earlier this year, Mr. Dalio related how a 24-year-old employee gave him a rating of 3 out of 10 on a presentation, telling him he didn't show a balance of open-mindedness and assertiveness. "Isn't that great?" he asked the audience, which responded with laughter.

Although he's left his day-to-day management role, Mr. Dalio doesn't plan to leave the hedge-fund world soon. "I'll be able to give more time to the economy and markets, because that's my game," he says. He also plans to spend time with his family and on hobbies such as oceanographic research. In recent years, he has lent his yacht to teams of scientific researchers who have documented footage of giant squids and helped search for remains of an airplane at the bottom of the sea. Occasionally he goes out with the researchers and descends underwater with them on a submarine attached to the boat.

Mainly, he wants to focus on passing the reins. His goal beyond that? He says that he'll see. "Believe me, if it was success, I would've stopped many years ago," he says. "Money has diminishing returns."

MOVING TARGETS: JOE QUEENAN

Quiet Cars, Always Good for a Laugh

I USED TO HATE traveling by train until I discovered the delights of the quiet car. Whether riding on Amtrak to Washington or taking the commuter local into New York City, nothing is more entertaining than watching the epic confrontations that break out involving those seeking complete and utter silence.

Quiet cars, found from Southern California to Chicago and up and down the East Coast, were originally designed to shield the public from slobs yakking away on their cellphones. But then the suzerainty of the silent began. As the hegemony of hysterical hushers expanded, passengers were warned in no uncertain terms that they could speak only in low tones, had to keep the volume on their headphones low and must mute the clicking sound on their phones. Woe betide those who tried hammering away on their laptops!

As time went by, the quiet car was repurposed as a full-scale social-engineering laboratory. Quiet cars became the arena in which the Forces of Good were arrayed against the Forces of Evil. Poised like cormorants, quiet-car denizens would lie in wait for their prey, hoping that some hapless salesman would stride into the Sanctum of the Soundless while speaking on a cellphone.

"At long last, have you no sense of decency?" quiet-car vigilantes would demand of tearful passengers using their phones to announce that they would be 10 minutes late for the funeral. "Have you no respect for those trying to read *Real Simple* in peace?"

Watching people make fools of themselves in public has been my hobby for years. Today, I can think of nothing more sidesplitting than watching the quiet-car commissioners pounce upon their victims. Ask a

Don't even think about making noise in the Sanctum of the Soundless.



fellow traveler for the time? Shh! It's the quiet car! Rip a page out of a newspaper? Shhh!! Sneeze? Hum? Whistle? Snore? Chortle? Suck too obstreperously on a mint? SHHHH!!! (This shushing is always accompanied by furious jabbing toward the relevant sign.)

A few weeks ago, I sat in the quiet car waiting for the fireworks to begin. At the first two stations, everyone piously observed the quiet-car interdiction. But then, as we pulled into a station three towns south, 150 high-school students poured into the two quiet cars.

One apoplectic patron confronted the train conductor, demanding that he order the youths to be silent. The conductor wearily said that he didn't think he could do that. He explained that extraordinary circumstances demanded extraordinary measures. For that day, and that day only, the quiet-car rule was...suspended.

The patron raged, but the conductor would not relent.

"If the worst thing that happens to you today is that you have to ride on a train filled with noisy high-school kids, then you've had a pretty good day," he said. It was a classic case of *farce majeure*.

The next time I rode into the city, I noticed that the usual quiet-car placards were missing. The conductor explained that for some reason the railroad had run short of quiet-car signs.

I'm not buying it. I think the conductors have had enough of the quiet-car enforcers. I think ordinary passengers are ripping down the quiet-car signs. Quiet cars are a profoundly misguided attempt by the pathologically antisocial to create a hermetically sealed universe in which everyone willingly impersonates a corpse.

Some people are better at this than others.

REVIEW

EXHIBIT

► Users of the Hammond Multiplex (1913) included President Woodrow Wilson, who used his to write up speeches.



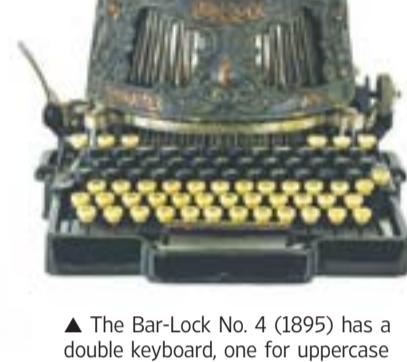
▲ The handle on the right side of the dial controls character selection on the unusual Columbia Index (1885).



▲ Gold scrollwork, painted flowers and inlaid mother-of-pearl decorate the Crandall New Model (1887), considered by some to be one of the most beautiful typewriters ever made.



▲ The first commercially successful model was the \$125 Sholes & Glidden Type Writer (1874), which could only type uppercase letters.



▲ The Bar-Lock No. 4 (1895) has a double keyboard, one for uppercase and for lowercase—designed to avoid infringing on patents for using the shift key to type uppercase letters.

▼ In addition to cast iron, the ornate Ford (1895) was available in aluminum—making it the first typewriter to be made in the lightweight material.

TO THE LETTERS

THE NEW BOOK "TYPEWRITERS" by Anthony Casillo (Chronicle Books, \$40) showcases 80 vintage machines, from quirky 19th-century models to electric 1960s versions. While their legacy lives on today, the feeling of a modern keyboard just isn't the same as the old clacking of a typewriter. As actor (and typewriter enthusiast) Tom Hanks describes it in the book's forward: "the sound, the physical quality of touch, the report and action of type-bell-return, the carriage, and the satisfaction of pulling a completed page out of the machine, *raaapp!*" —Lisa Kalis



PHOTOGRAPHS BY BRUCE CURTIS AND ANTHONY CASILLO

PLAYLIST: ROBERT PINSKY

The Poetry of Jazz

A former poet laureate recalls a short but joyous career playing the sax

Robert Pinsky, 76, is a former U.S. Poet Laureate and author of several books of poetry, including "The Inferno of Dante" and his latest, "At the Foundling Hospital" (Farrar, Straus and Giroux). He spoke with Marc Myers.

The decaying resort town of Long Branch, N.J., was a great place to grow up and dream in the early 1950s. In warm weather, you went to the beach during the day and to the boardwalk at night. Music fed my imagination.

Late one night in 1953, when I was 12, I was in bed listening to the radio when "Symphony Sid" Torin's jazz show came on the radio in New York. His opening theme was King Pleasure's "JUMPIN' WITH SYMPHONY SID."

The theme was a hip vocal version of Lester Young's saxophone solo on a 1947 record of the same name. King Pleasure had come up with the words: "Jumpin' with my boy, Sid, in the city / Mr. President of the DJ committee / We're gonna be up all night gettin' with it."

King Pleasure's voice had a knowing, upbeat quality that conjured up an imaginary, glamorous club world in New York with Count Basie, Charlie Parker and Dizzy Gillespie. In the middle there was a tenor saxophone solo by Charlie Ferguson that mimicked Lester Young's cool, relaxed tone.

The song became

part of my dream life on the Jersey Shore. I had been playing saxophone in school since the sixth grade. Listening to the song made me feel that one day I would live in that Manhattan world as a musician.

I played a few paid gigs, but years later, at Rutgers University, I found myself practicing the saxophone less and less. One memorable night, possibly my last paid work on the horn, I played many choruses of "Jumpin' With Symphony Sid" in a pickup band at a fraternity party. I felt capable of art.

A few weeks later, I drove back to the Jersey Shore to audition with some players I had worked with in high school. I foolishly played the clarinet and stunk up the place.

On the hour's drive back to Rutgers, my daydreams of becoming a jazz musician were replaced by the fantasy of becoming a poet.



KING PLEASURE in the early 1950s.

GILLES PIETARD/REDFERNS/GETTY IMAGES

ASK ARIELY: DAN ARIELY



Psst: Gossip Can Be Good

Dear Dan,

I've read that gossip represents a huge proportion of people's communication with each other. Why do you think gossip is so pervasive? —Shelly

The short answer is that it's titillating. But there is a deeper reason for why people dish about other people: It is society's way of regulating behavior. We usually disdain gossip, but the fear of being gossiped about can be beneficial.

A 2011 study by Bianca Beersma and Gerben A. Van Kleef about how gossip keeps people in line illustrated this. They gave 147 participants lottery tickets and told them to allocate as many as they wanted to themselves or to others. Some of the participants were led to believe that the group would gossip about their decision. These subjects acted more charitably: They kept fewer tickets for themselves and gave more to the group.

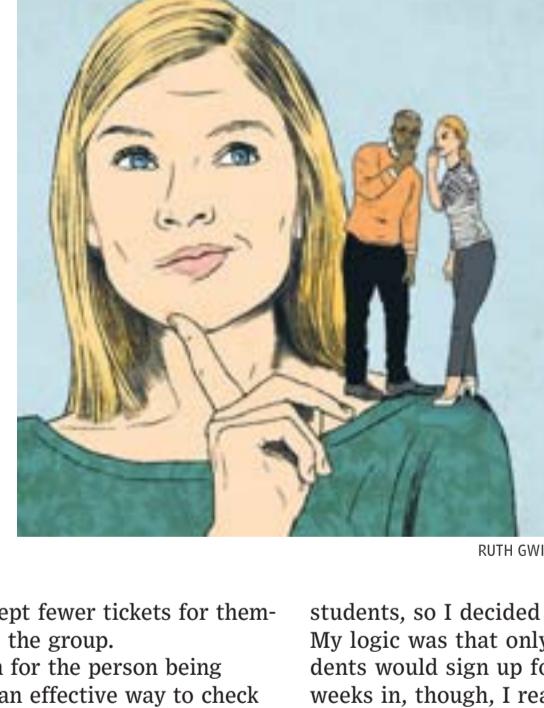
While gossip isn't fun for the person being talked about, it may be an effective way to check people's behavior.

Dear Dan,

For 40-plus years, I've given homemade Bloody Marys to friends over the holidays. Newer friends hear about them, so the list gets longer each year. I now make more than 60 one-liter bottles annually. I enjoy making them, but I'm sure that some recipients would prefer not to keep getting them. How can I separate those who really enjoy them from those who don't? —Bill

Giving people an easy way out is helpful in matters like this. If you're too direct—that is, if you ask people directly if they don't want the gift—no one will want to hurt your feelings.

So, instead of asking who doesn't want



RUTH GWYL

it, ask who does. Send everyone an email asking them to contact you to stay on the Bloody Mary list. And if you want to further control the number of bottles you make, tell them that you can only make 20, meaning that if they don't really want your Bloody Marys, they would be taking one from a friend who does.

Dear Dan,
I'm starting a neighborhood book club, but I want to make sure that only the most committed individuals join. So I considered having the club meet a bit outside of our neighborhood, or on Saturday morning. Would these methods ensure that I will only get the most dedicated readers? —Dylan

I faced a similar problem when I started teaching. I wanted to get only the most dedicated

students, so I decided to hold the class at 8 a.m. My logic was that only the most motivated students would sign up for such an early class. Two weeks in, though, I realized that I was wrong. About half of the students weren't showing up; many others were sleeping in class.

My well-intended approach had backfired. Instead of getting dedicated students, I got the ones who couldn't wake up in time to register for classes that took place at a more reasonable hour.

This general problem is what is called adverse selection, where the process causes the people who join to be the ones that we want the least. So while you think that your approach will recruit the most dedicated readers, consider that your method may instead land you people who have no friends or nothing else to do on the weekend.

If you go ahead with this, let me know how it works out.

Have a dilemma for Dan?
Email AskAriely
to AskAriely@wsj.com.



PLAY

NEWS QUIZ: Daniel Akst

From this week's
Wall Street Journal

1. Which of these is going co-ed?

- A. The Green Bay Packers
- B. The Boy Scouts
- C. The Girl Scouts
- D. Smith College

2. Richard Thaler won

the Nobel Prize in Economics. In what school or department of the University of Chicago is his academic appointment?



- A. Business
- B. Psychology
- C. Economics
- D. Architecture

3. The Coach brand will live on, but Coach Inc. is changing its name—to what?

- A. Quirt
- B. Damask
- C. Tapestry
- D. First Class

4. President Donald Trump chose Kirstjen Nielsen for what government post?

- A. Postmaster general
- B. FBI director
- C. Secretary of homeland security
- D. Commissioner of television ratings

5. "Alf's Mystery Happy Fun Time" made headlines. Why?

- A. It's the first cartoon series made with computer-generated voices.

To see answers, please turn to page C4.

- B. Russia banned this movie version of the "ALF" TV series.
- C. A new book on Alf Landon says aides used the term for his presidential campaign.
- D. It's the Australian code name for a cyberattack that snared U.S. weapons data.

6. Russia used popular antivirus software from Kaspersky Lab to search computers world-wide for U.S. secrets. Where was the company's founder trained?

- A. MIT
- B. Technion
- C. DeVry University
- D. A KGB technical school

7. Wildfires spread death and destruction across parts of Northern California. Which of these is a hard-hit neighborhood of Santa Rosa?

- A. Walnut Hills
- B. Coffey Park
- C. Marmalade District
- D. Fishtown

8. Chinese hairy crabs are at the center of a battle—about what?

- A. Which rival online fresh-food delivery service can win more crab customers
- B. Whether the crabs can be taught to move forward, not sideways
- C. Whether American fast-food outlets should sell them
- D. What Chinese character should be used for them



FROM TOP: KAMIL KRZACZNSKI/DEUTERS; JIN LANG/ZUMA PRESS

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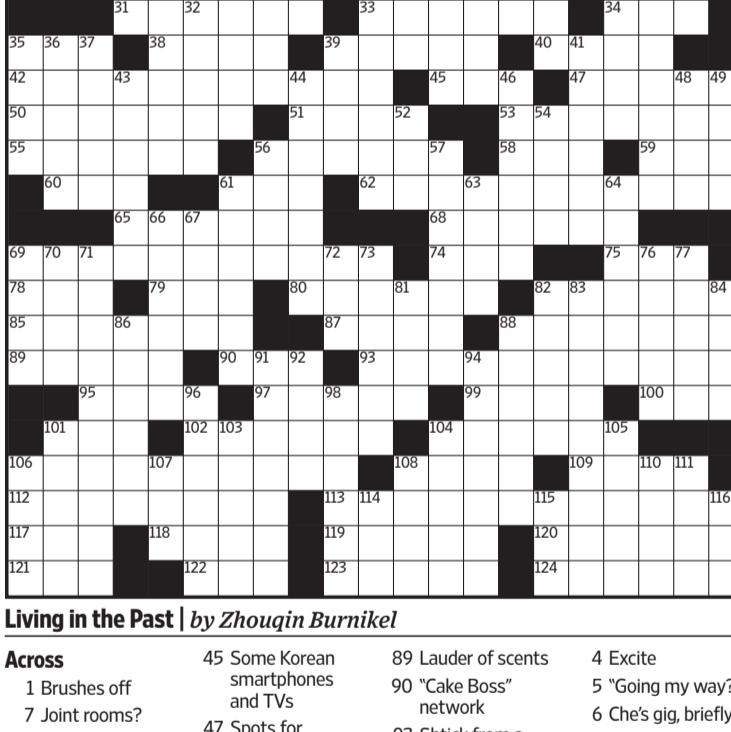
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Living in the Past | by Zhouqin Burnikel



Across

- 1 Brushes off
- 2 Joint rooms?
- 12 Actor Cage, casually
- 15 Rankle
- 18 Glossy gown fabric
- 19 Antipasto item
- 20 He raised Cain
- 22 Catch some rays
- 23 Twain's "The Innocents Abroad," notably?
- 25 Filing job, perhaps
- 27 Mic drop sound
- 28 "Get out, kitty!"
- 29 Consecrated carpentry tool?
- 31 Room for receptions
- 33 First American woman to win the all-around gold in Olympic gymnastics
- 34 Sgt's subordinate
- 35 Many SAT takers
- 38 Contri person
- 39 Italian city famous for its prosciutto
- 40 Flounder's cousin
- 42 Photo caption of Barrymore vacationing in Paris?

- 45 Some Korean smartphones and TVs
- 47 Spots for mufflers
- 50 Slows down
- 51 Treat older than sliced bread
- 53 Summer cooler
- 55 Brand on a NutRageous wrapper
- 56 Excessively overcharged
- 58 Saldana of "Avatar"
- 59 Innocent's lack
- 60 Underground band?
- 61 Syndicate singer
- 62 Dull fellow with gray whiskers?
- 65 Gomer Pyle's portrayer
- 68 Brush alternative
- 69 Herd of fraternity hopefuls?
- 74 Hydrocarbon suffix
- 75 Org. for case workers
- 78 Braves, on scoreboards
- 79 Numbered hwy.
- 80 "Fat chance!"
- 82 Layers of bricks
- 85 Like many Tatars
- 87 Long for
- 88 Radio pioneer

Down

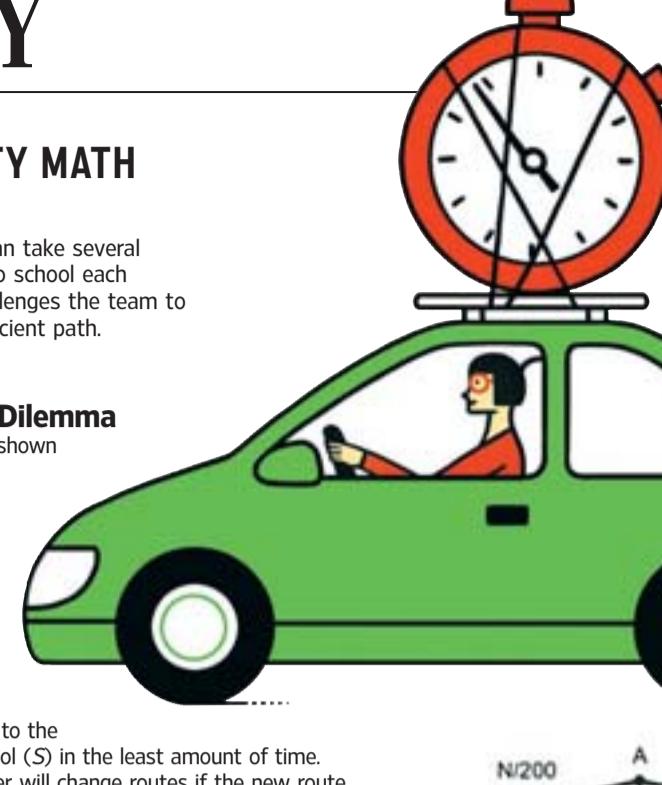
- 1 Old JFK flyer
- 2 Audition goal
- 3 Jazz home
- 89 Launder of scents
- 90 "Cake Boss" network
- 93 Shtick from a little sucker?
- 95 Concludes
- 97 Crude carrier
- 99 Gomer Pyle's org.
- 100 "Absolutely!"
- 101 Filmmaker Anderson
- 102 Time out
- 104 Golf's cousin
- 106 Timid government agent?
- 108 Attendance response
- 109 Place for a fork
- 112 Swell time?
- 113 What a Yankee is doing during the Subway Series?
- 117 Cuban leftover
- 118 Disparaging remark
- 119 Prince song "U"
- 120 Chewed (out)
- 121 B'way purchase
- 122 Cart puller
- 123 Theatrical no-show
- 124 Forum admins
- 189 Lauder of scents
- 190 "Going my way?"
- 193 Che's gig, briefly
- 195 Concludes
- 197 Crude carrier
- 199 Gomer Pyle's org.
- 200 "Absolutely!"
- 201 Filmmaker Anderson
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- 224 Forum admins

VARSITY MATH

The coach can take several different routes to school each morning, and challenges the team to find the most efficient path.

Commuters' Dilemma

The road network shown below right accommodates 19,000 cars during eastbound rush-hour traffic each morning, with each driver trying to get from the area where the coach lives (home, or H), to the vicinity of the school (S) in the least amount of time. Any individual driver will change routes if the new route reduces total travel time. The driving time for each leg is shown in minutes. Note that the driving times for legs HA and BS depend on the number of cars, N (out of 19,000), electing to take that leg. When the system is in equilibrium, what is the commuting time from H to S?



Provided by the
National Museum of Mathematics

becomes 20 minutes (instead of 10). Now what does the equilibrium driving time become for the commute from S to F?

ILLUSTRATION BY LUCI GUTIÉRREZ

+ Learn more about the National Museum of Mathematics (MoMath) at momath.org

SOLUTIONS TO LAST WEEK'S PUZZLES

Riddle Me This



The grid is shot full of HOLES.

ACROSS 1. MELB(LA) + NC 6. PEELS (rev.) 10. OLE + ATE 11. ASH + ORE 12. NITROGEN (anag.) 13. mATt + pLANs + sTAy 15. SEA LEGS (anag.) 18. LENT + O 20. HECTOR (anag.) 24. RE + CENT 27. RU(L)ER 28. STROP(HE) ("port" rev.) 30. PRO(S)PER 32. STAGHOUND (anag.) 33. TO + GAS 34. TYP(HO) + ON 35. S(HE)ET 36. SUMMERS (2 defs.)

DOWN 1. MORAS 2. HOLSTEIN (anag.) 3. BELL (2 defs.) 4. AT + INGLE 5. CAR(A + F)E 7. ELEGANTLY (anag.) 8. H(OR)EB 9. SENSOY (hid.) 14. S(H)OCKER 16. HOSIER + Y ("hero is" anag.) 19. ANCHO + RAGE 21. AR(ES)TS 22. ANTONY + M 23. EM(PER)OR ("Rome" rev.) 25. NAPLESS (2 defs.) 26. F(LO + R)INS 29. S + TOOL 31. PELE + E

Birds of a Feather



Varsity Math

In Nine Coins, two weighings get the job done. In Five

Questionable

Coins, Ethan can

label the coins A

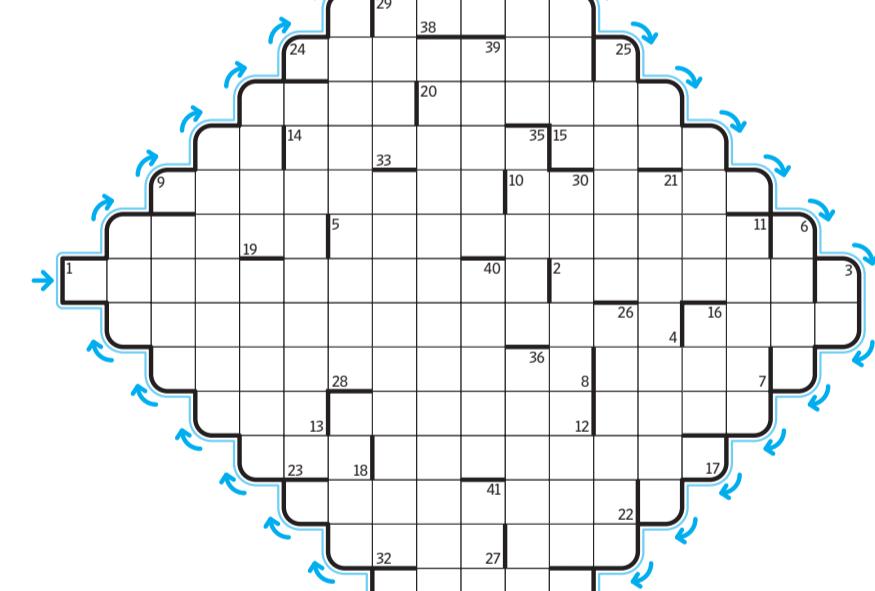
to F, with F being

the true coin. First

weigh B+F against

C+E; then D+F

against B+E.



Spell Weaving | by Mike Shenk

The answers to this puzzle's clues form a continuous thread that is interwoven like a tapestry. Enter one letter per space, beginning in the square at the left edge and proceeding to the right. When you reach an edge, make a right-angle turn in the direction of the arrow next to the grid. Each answer begins in the correspondingly numbered space and immediately follows the previous answer in the thread.

1. Writer of "What a tangled web we weave when first we practice to deceive" (2 wds.)
2. "You sure got that right!" (2 wds.)
3. Bench-clearing event
4. Classic Napoleonic palindrome (7 wds.)
5. System with a lot of ductwork (2 wds.)
6. House speaker Paul
7. Milestone for a new pilot
8. Tomahawk or Patriot, e.g. (2 wds.)
9. Arrested (2 wds.)
10. Verdi opera set on Cyprus
11. Unbleached sweetener (2 wds.)
12. Declares invalid
13. Statutes with built-in expiration dates (2 wds.)
14. Go on the wagon (2 wds.)
15. Creeper keeper
16. Activity record on a server
17. Object of detestation
18. Call for
19. Street feature that may have a No Standing sign (2 wds.)
20. Recount
21. 2016 film that didn't win the Best Picture Oscar (though for two minutes everyone thought it had) (3 wds.)
22. Borscht veggie, in Britain
23. Gypsy loved by Quasimodo
24. Critter, humorously
25. Stone's co-star in "Battle of the Sexes"
26. Polynesian island northwest of Tahiti (2 wds.)
27. Browbeats
28. Made out
29. A cloaking Romulan warbird might trigger one (2 wds.)
30. Person who dines in a lot
31. Close-knit group
32. Merged into a single body
33. Long
34. Mechanic's specialty
35. Herr Sacher created one
36. Paying no attention, perhaps
37. Bulbs with a sweet, mild flavor (2 wds.)
38. No longer on the board
39. Act the heckler
40. UPS Store buy
41. Reflect

► **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.

ICONS

Duchamp And Dalí: Dizzy Duo

An exhibition in London depicts longtime friends with shared interests

BY J.S. MARCUS

FRENCH-AMERICAN Marcel Duchamp and Spanish surrealist Salvador Dalí were the odd couple of 20th-century art. Their unlikely friendship is the subject of a new exhibition that opened this month in London and moves to St. Petersburg, Fla., on Feb. 10.

By making art that took just about any form but conventional painting and sculpture, Duchamp (1887-1968) paved the way for generations of conceptual and installation artists, but his sparse and cerebral output has never found a wide public following.

Salvador Dalí (1904-89) was also a pioneer, but in self-promotion and modern celebrity as well. For much of his career, he was as famous for his upturned, pencil-thin mustache as for his disturbing, dream-filled images, a few of which—like the melted pocket watch of his 1931 painting “The Persistence of Memory”—are among the most recognizable of the 20th century.

The 163 objects in “Dali/Duchamp” at London’s Royal Academy of Arts include some of the artists’ best-known works, as well as snapshots of their four decades of poldom, such as postcards and vacation photos. The two most likely met in Paris in 1930, when they were both part of the city’s Surrealist circle of writers, artists and filmmakers. Their friendship, which hasn’t been examined before in an exhibition, is documented in private photos, letters and third-party accounts.

“I hadn’t put the two together,” says the show’s co-curator, Dawn Adès, who had been writing about both artists for a few decades before she saw the connection. She says that she first became interested in the friendship some 15 years ago, when she discovered, in the bathroom of Dalí’s widow, a 1960 photo of the duo. The two artists are in New York, standing in front of Dalí’s outrageously erotic 1933 painting “The Enigma of William Tell.” In the photo, the older, bespectacled Duchamp is smiling placidly, nearly disappearing inside his dark overcoat, while the younger, more famous and more flamboyant Dalí is extravagantly gesturing in an eye-catching pinstripe suit.

The London show includes the photo and a number of Dalí works related to “William Tell,” as well as Duchamp’s own studies related to his mysterious masterpiece, “Étant Donnés,” roughly translated as “Given,” which Duchamp

secretly created from 1946 to 1966. On permanent display at the Philadelphia Museum of Art and viewable only through peepholes, the multimedia “Étant Donnés” is an erotically charged diorama that includes a motorized waterfall, an old-fashioned lamp, a hyperrealist landscape and a model of a nude woman made of molded parchment.

After meeting in the 1930s, Duchamp and Dalí caught up with each other in Cadaqués, the Catalan beach resort near the French border, where Dalí had a house for over 50

years. Duchamp spent his summers there during the last decade of his life. They also met up in the U.S., where they both lived during World War II and where Duchamp spent much of his time after the war ended.

Duchamp was “cool, reserved and meditative,” while Dalí was more passionate and excited, Ms. Adès says. They shared a fascination with scientific subjects and imagery and had a similar sense of humor. They both read historical treatises on perspective theory and played with perspective in their works, such as Dalí’s 1951 painting “Christ of St. John of the Cross,” which is in the show.

They also both had an eye for gender play.

The London exhibition includes a 1921 photo by

Man Ray of Duchamp dressed as his female alter ego, Rose Sélavy, and Duchamp’s 1919 defacement of a postcard version of the “Mona Lisa,” who is given a thin mustache that now seems downright Dalí-like. The androgyny in those works finds an echo in Dalí’s own gender-bending

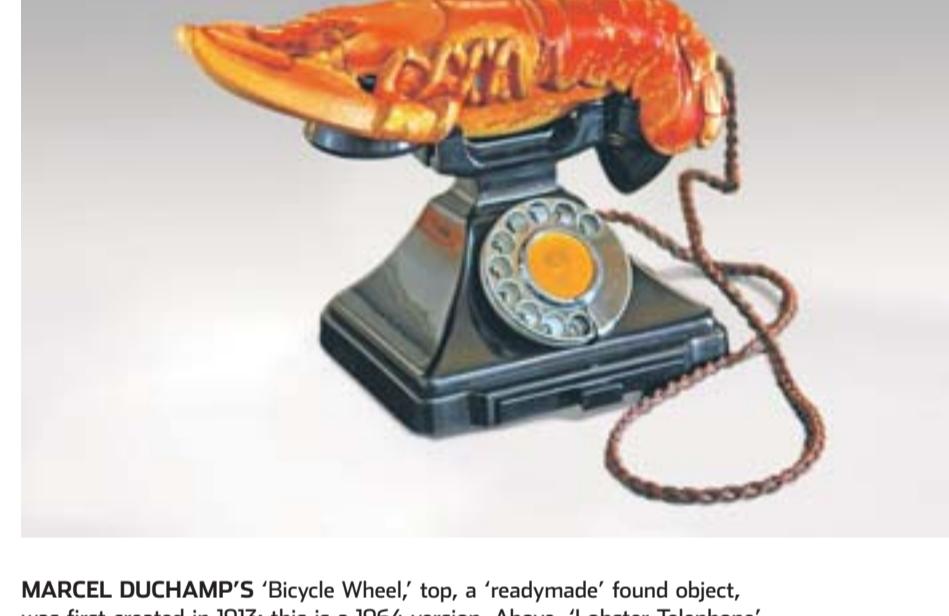
turn in a 1943 portrait by German fashion photographer Horst. Dalí’s closed eyes, long eyelashes and smooth skin are nearly ladylike, with his telltale mustache looking almost drawn-on.

While Dalí was famous for most of his life, Duchamp had what could be called bouts of infamy. This year marks the 100th anniversary of his attempt to exhibit a Manhattan urinal as an artwork at a New York exhibition. Named “Fountain,” the work anticipated later 20th-century milestones like Joseph Beuys’s fat-covered chair to Tracey Emin’s stained mattress.

The story of this “readymade”—one of more than a dozen manufactured objects that Duchamp presented as artworks—is commemorated in a separate exhibition at the Philadelphia Museum of Art, which runs through Dec. 1. No one knows what happened to that urinal, says Philadelphia curator Matthew Affron, but Duchamp’s replica urinal from the 1960s, also titled “Fountain,” is on display in London. Its counterpart, arguably, is Dalí’s own 1938 surrealist tweak on a readymade, commissioned by poet and Dalí patron Edward James and on view in the London exhibition: a dial telephone with a red plaster lobster sitting on top of it.

The American version of the London exhibition runs from Feb. 10 to May 27 at the Salvador Dalí Museum in St. Petersburg.

A publicity hound and a cerebral master.



MARCEL DUCHAMP’S ‘Bicycle Wheel,’ top, a ‘readymade’ found object, was first created in 1913; this is a 1964 version. Above, ‘Lobster Telephone’ (1938) by Salvador Dalí in collaboration with poet Edward James.

MASTERPIECE: ‘ELVIRA MADIGAN’ (1967), BY BO WIDERBERG

INTIMATE BLISS THAT FLIRTS WITH TABOOS

BY PETER COWIE

FIFTY YEARS AGO this October a Swedish film, not signed by Ingmar Bergman, captured the heart of audiences around the world. “Elvira Madigan” was directed by Bo Widerberg, a full-blown romantic despite his trenchant essays on society and cinema, who by his mid-30s had established himself as a counterweight to Bergman’s massive influence in Swedish cinema. Widerberg had delivered a waspish attack on the Master’s metaphysical cinema, in which man is either humbled or exalted, and which Widerberg judged out of touch with the everyday reality of a Sweden struggling to assert itself as a modern democracy, an “experiment in welfare” as he termed it.

“Elvira Madigan” was the most commercially successful film of Widerberg’s early career, especially in the U.S. (where, under the banner of Don Rugoff’s prestigious Cinema V, it earned more than \$10 million at the box office). It appeared first at the New York Film Festival, and only a couple of months after the release of “Bonnie and Clyde”; audiences saw in these doomed Scandinavian lovers something of the determinist individualism of Bonnie Parker and Clyde Barrow.

The true story of Sixten Sparre and Hedvig Jensen, with embellishment through the years, had become almost legend in Denmark. She, a tightrope artist performing with her stepfather’s circus, had met the Swedish nobleman Count Sparre while on tour in southern Sweden during the late 19th century. Both succumbed to a *coup de foudre*, but



PIA DEGERMARK as the lead in Widerberg’s film. Widerberg provided a counterpoint to Bergman’s metaphysical cinema.

their stricken affair proved stillborn, for Sixten was married and the gulf between their social classes unbridgeable. They committed suicide together on the Danish island of Tåsing.

Widerberg worked from a mere 25-page script, without dialogue. He gave his actors Thommy Berggren and Pia Degermark their

lines about three minutes prior to shooting, so as to endow them with an immediacy, if not spontaneity. The 17-year-old Degermark won the Best Actress prize at Cannes that year.

An admirer of Jean-Luc Godard’s detached, cerebral cinema, Widerberg seems in retrospect to have had more in common with the humanism of François Truffaut. Manifestly inspired by the painter Pierre-Auguste Renoir, he said that he wanted to dwell on the things of life so dear to him—grass, wine, crusty bread, cheese, Elvira’s skin and dresses. Like Bonnard’s canvases, “Elvira Madigan” communicates an intimate bliss, a sensual affection for natural light and objects. Perhaps even more vivid is the evocation of pastoral tragedy shown in the paintings of the Pre-Raphaelites, such as John Everett Millais’s “Ophelia.”

At first look, “Elvira Madigan” appears a mere wisp of romantic agony, its tale too trite to bear the weight of analysis. But in terms of sound and imagery, it’s an abiding classic. Jörgen Persson’s cinematography catches the breath with its gorgeous, shimmering palette derived from a Swedish summer. Its

textural grace is tinged with Scandinavian premonitions of death—the raspberries and cream signaling the intensity of happiness, the gurgle of spilled wine prefiguring the final loss of blood and vitality. Silence is used to great effect, and natural sounds, such as the buzz of bees or the soughing of wind in the trees, give the film an extra dimension. Wider-

berg’s use of the Andante from Mozart’s Piano Concerto No. 21 in C Major matched the dreamlike melancholy of Sixten and Elvira’s ill-fated journey.

“Elvira Madigan” is utterly emblematic of its time—1967, a year that produced both the Beatles’ album “Sgt. Pepper’s Lonely Hearts Club Band” and “I Am Curious—Yellow,” the “other” Swedish film that assaulted social and sexual taboos. The tenderness of “Elvira Madigan” seemed in accord with the Flower Power movement and 1967’s “Summer of Love,” while Sixten’s desertion from the army struck a chord with younger audiences opposing the Vietnam War. So too did its approach to suicide. For example, Agnès Varda’s “Le bonheur” had appeared two years earlier, tackling a similar theme (but using a different Mozart theme—from the Clarinet Quintet).

Sixten’s friend from the army tries in vain to deter him from pursuing his doomed and hedonistic infatuation: “If you look at a

blade of grass that’s close to your eye, that blade is clear but nothing else is. Everything else is blurred. We must make choices, Sixten.” To which, undeterred, Sixten replies: “I believe one blade of grass can be the whole world. You have to see things up close.”

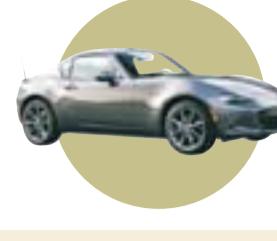
Widerberg’s period gem thrives on tenderness and intensity of feeling, on the foolhardy courage of its lovers, and on its unwavering confrontation with death. Perhaps Ernest Hemingway really was right when he wrote in “Death in the Afternoon”: “If two people love each other, there can be no happy end to it...”

Mr. Cowie is a film historian who has written extensively about European cinema, and the work of Ingmar Bergman and Swedish film in particular.

Three ways to
embolden your
cooking with
Calabrian chiles
D6



OFF DUTY



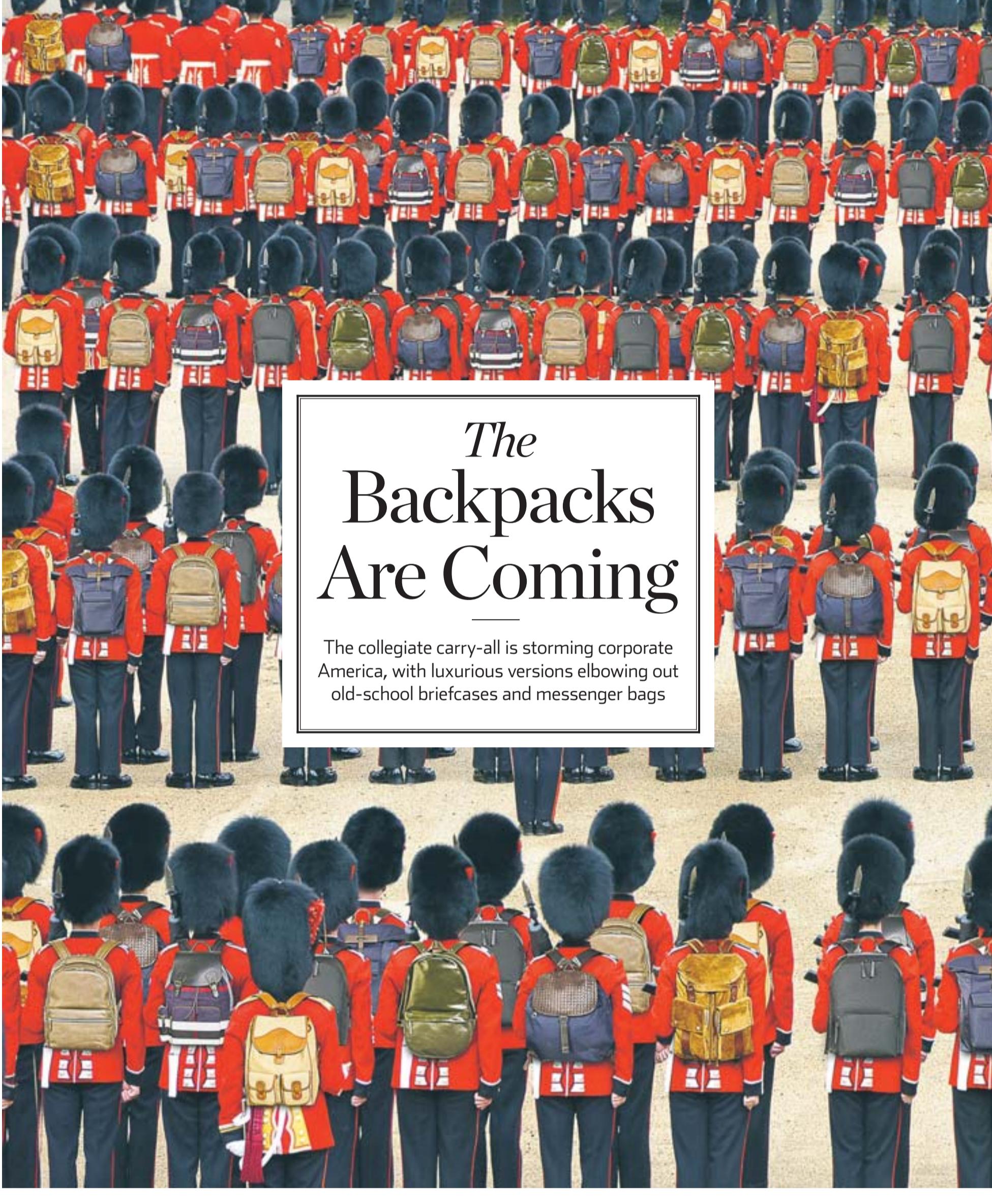
Dan Neil on the
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never-ending
success story
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EATING | DRINKING | STYLE | FASHION | DESIGN | DECORATING | ADVENTURE | TRAVEL | GEAR | GADGETS

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The Backpacks Are Coming

The collegiate carry-all is storming corporate America, with luxurious versions elbowing out old-school briefcases and messenger bags

BY JACOB GALLAGHER

THOUGH HE HASN'T been in the workplace for long, 26-year-old Miguel Osio has already seen it undergo a strange transformation. Men—businessmen—are carrying backpacks, not briefcases. The New York-based marketing consultant has been startled both by the sheer number of toters as well as their demographic range. "I even see a few older guys, men in their 50s and 60s, commuting, getting off the subway in their suits and ties with their black Tumi backpacks," said Mr. Osio, who car-

ries a brown Tumi backpack himself. A briefcase, he mused, used to confer legitimacy on its owner, but that staid symbol of corporate success seems to have lost its mojo. "I've worked in very traditional, conservative companies, and the formality [of a briefcase] seems impractical," said Mr. Osio. Once, a snooty receptionist would have presumptuously redirected a backpack wearer to the mailroom, declining to buzz him in. But there's been a shift in what constitutes a boardroom-worthy bag, and backpacks are assuredly in the game.

Enter an office elevator in any city, and you'll spot nearly as many backpacks as tightly gripped Starbucks cups. While besuited businessmen ha-

ven't entirely abandoned briefcases and messenger bags, the backpack is gaining ground. According to NPD, Inc., which tracks retail trends, sales of adult men's backpacks have grown steadily in the past two years. Sales of that segment increased 5% to \$864 million between August 2016 and this past August, representing 48% of the entire U.S. backpack market.

Driving that uptick, in part, is the backpack's evolution into a higher species of bag. "Men's backpacks have gotten more executive," explained NPD analyst Marshal Cohen. That means fewer sad-sack shapes in cheap polyester and more finely crafted designs in sumptuous

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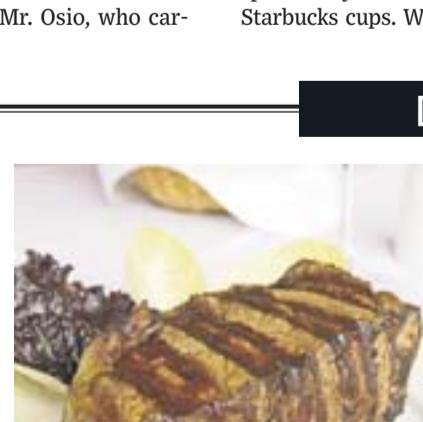
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STYLE & FASHION

LEADERS OF THE PACKS

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leather. "Backpacks have evolved from utilitarian and technical versions, from brands like Oakley or Victorinox, to ones that are [more upscale] in leather, or a mix of fabrication," said Mr. Cohen.

Many are as dignified as the Swaine Adeney Brigg attaché that Sean Connery carried in 1963's "From Russia With Love," but unlike 007's boxy briefcase, they won't spritz tear gas into your adversaries' eyes. Across the board, labels are crafting backpacks built for the C-suite: supple suede rucksacks from Brunello Cucinelli; fashionable yet functional flip-tops from Milan's Bottega Veneta; and safari-styled leather-trimmed bags from Ghurka.

At Saks Fifth Avenue in New York, white-collar shoppers are scrutinizing backpacks in much the same way men must have studied briefcases in the 1950s and '60s, and messenger bags in the 2000s. "The backpack has exploded as the go-to accessory in the man's wardrobe," said Roopal Patel, the senior vice president at Saks.

Sure, she said, some of this growth can be traced to the rise of dress-code-allergic startups and a more casual attitude about business attire overall. But whether you're an executive or an intern, a



Rated G for Grown-Up

"It's no longer about black or brown leather backpacks," said Saks's Roopal Patel. "Men have so many options to choose from."

Here, eight handsome choices.

Clockwise from top left:
Backpack, \$2,250, [Bottega Veneta](http://BottegaVeneta.com),
800-845-6790; Backpack, \$3,695,
brunellocucinelli.com; Backpack,
\$1,150, us.burberry.com; Backpack,
\$645, haerfest.com; Backpack,
\$540, mismo.dk; Backpack, \$995,
shinola.com; Backpack, \$595, toubadourgoods.com; Backpack,
\$1,095, ghurka.com

A backpack schleps your stuff and leaves your hands free to multitask.

backpack suits the densely stacked schedule many men now face. "We think about how a man is living his everyday life," Ms. Patel said, describing the thought process behind the store's selection of bags. "We look at functionality: Does it fit his laptop and workout gear—how about a water bottle?" A briefcase can get you to the office and back, but what if you have tennis at 8 a.m., meetings all afternoon and ceramics class at 7 p.m.? A backpack, she added, better targets a modern man's needs.

And while carrying a briefcase leaves you with a single free hand—a hand unable to simultaneously text and funnel caffeine down your throat—a backpack schleps all your stuff and equips you to furiously multitask. "I need my hands free to be able to communicate," said Adam Patrizia, 38, a New York-based chief innovation officer at a hospitality startup who converted to the backpack faith five years ago. His current olive-and-black number from Colorado's Topo Designs allows him to fire back an email—unlike the Want Les Essentiels tote he used to carry. And what of shoulder bags, such as Filson's tobacco-tan messenger, which once sat alongside raw-denim jeans and flannel shirts at the apex of Americana cool? Mr.

Patrizia's pat response: Sling-bags "no longer look the part."

Evidently, the backpack does. What's more, innovations in construction have made it a lighter, more comfortable option to carry. New companies, such as Denmark's Mismo, New York's Stuart & Lau, and Portland's Tanner Goods, use waterproof materials, lightweight strap designs and soft anatomical panels to ensure carrying ease.

During their former lives as investment bankers at Lazard in London, Sam Bail and his friend Abel Samet had the idea for Troubadour, a six-year-old British backpack label. "Guys would come into work in a nice bespoke suit with a backpack that was in stark contrast to their suit in its look and quality," said Mr. Bail.

They developed a waterproof Italian-leather model—strategic since backpacks often jut out from men's backs beyond umbrella range. Contact points, the spots where the backpack hits the body, are cushioned by a molded back panel and memory foam straps that rest cozily on the shoulders.

When you're picking out a boardroom-appropriate backpack, common sense should prevail: Avoid loud color schemes or cartoonish emblems that will lead your co-workers to think you grabbed your toddler's bag for the day. Sophisticated minimalism should rule.

Consider, too, the way you wield your new corporate accessory when entering the office or a meeting. Rather than lugging his backpack in as if he'd just exited the Appalachian trail, Mr. Osio takes it off and holds it by the straps. That way he avoids the ungainly flailing of his arms on the dismount.

The same advice applies when you're in an elevator, or any other close quarters where, whipping around, you might take out a bystander's eye with an errant toggle. Trust us, your fellow journeymen will thank you. Just before they compliment you on that great new backpack.

5 REASONS I'LL NEVER, EVER, EVER, EVER WEAR A BACKPACK

A HOLDOUT—AND DEVOTEE OF CROSS-BODY BAGS—VENTS

1. A backpack is incredibly awkward to access when you're on the move.

Need a cough drop halfway through your subway commute? No problem: It only takes five short minutes to wriggle out of your practical fashion accessory and unzip it. The two or three professional contortionists I know swear by their backpacks, but then they've always been showoffs. It's as if someone decided men

should store their wallets on

the bottom of their shoes.

2. Wearing one is like being nine-months pregnant, only backward.

The massive growth extending from your shoulder blades will not, however, grow up to be your pride and joy and graduate from an obscure liberal arts college with a daring student film called

"Resonances" under its belt

and a mere \$139,000 in student debt. It's just, you know, a backpack. Unwieldy.

Protuberant. Given to knocking children's milkshakes off Dairy Queen counters when you spin around abruptly.

3. It costs more than you'd think to buy a decent replacement milkshake—or rather dozens of them.

Money better spent on a nice, discreet, graceful cross-body bag.

4. I prefer to come by my muscle strain and poor posture honestly.

Half the guys I see with backpacks just sling them over one shoulder like a supposedly unhealthy bag. So much for the design's ergonomically superior weight distribution.



guys I see with backpacks just sling them over one shoulder like a supposedly unhealthy bag. So much for the design's ergonomically superior weight distribution.

5. I'm Canadian. Which means Americans look at me weirdly when I reflexively call a backpack a "knap-sack" as I did back in Canada in eighth grade when I studied "Industrial Arts" or, as you call it, "Shop."

—Dale Hrabik

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STYLE & FASHION

WHY WE HATE IT

I HAVE NEVER been a fan of wide-wale corduroy, that thickly ribbed version of the velvety napped fabric that is currently in full comeback mode. The term itself is a turnoff: I generally avoid wearing anything described as "wide," wary that my body might appear to widen in said garment. And 'wale'—while spelled differently than the word for the gargantuan aquatic creature—contributes to my concerns.

But designer Rachel Comey pushed aside my pudgy-girl fallacies. "If you try to make it body-con, corduroy isn't slimming," she said. "But with the right silhouette, like a great coat that gives it a wider sweep, you get a proportion that makes it easy to wear." I thought I spied such a piece in her capacious caramel cord overcoat. But I was still suspicious.

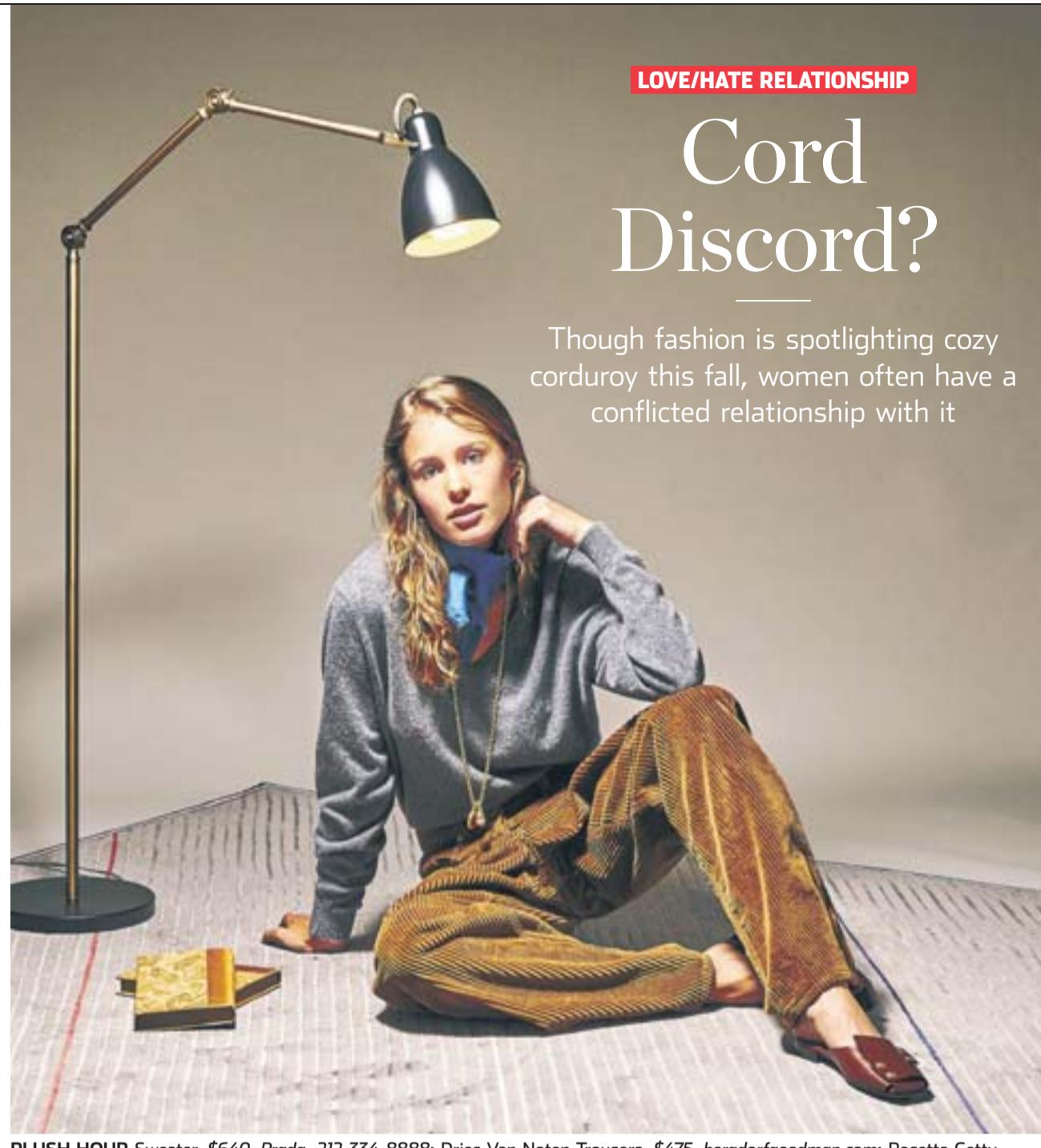
Katie Baron, author of "Fashion & Music: Fashion Creatives Shaping Pop Culture," made a hard sell: "Corduroy ticks a lot of boxes. You can wear it to work and not look corporate," she said. "Corduroy is nerdy in that ugly-beautiful-luxe way that Miuccia Prada does so well."

Ugly? Nerdy? While I admire Ms. Prada, somehow I think my attempts to pull off exquisite nerdiness would make me look like an extra on "The Big Bang Theory," say, a visiting physicist from a country still living in the shadow of communism.

LOVE/HATE RELATIONSHIP

Cord Discord?

Though fashion is spotlighting cozy corduroy this fall, women often have a conflicted relationship with it



PLUSH HOUR Sweater, \$640, *Prada*, 212-334-8888; Dries Van Noten Trousers, \$475, *bergdorffgoodman.com*; Rosetta Getty Shoes, \$595, *farfetch.com*; Elizabeth Locke Chain Necklace, \$14,600, *Carnelian Seal Charm*, \$4,550, and *Pearl Charm*, \$3,900, *Neiman Marcus*, 800-937-9146; Thom Browne for The Rug Company Rug, from \$4,632, *The Rug Company*, 212-274-0444

WHY WE LOVE IT

THEN AGAIN, I'm torn. If you look at the chic, decidedly non-ugly versions from designers such as Dries Van Noten, Marc Jacobs and Tory Burch, it's easy to see why corduroy is called the "poor man's velvet." The menswear-inspired tailoring of Mr. Van Noten's wide-wale caramel-colored cords in stretchy cotton (left) seems polished, not plump-making. Ms. Baron, her enthusiasm undimmed, made a convincing case that they would be ideal for the office, paired with a silky blouse and cashmere cardigan.

Though I'm personally not sentimental about corduroy, it evokes fuzzy memories in people who wore it in childhood, said Omar Varts, CEO of the Stockholm clothing brand, the Cords & Co., opening a New York store soon. He credits strong sales of the label's 5-pocket pinwale pants partly to that "familiarity," as well as the luxurious feel of the ribbed textile.

Ms. Burch's associations are very specific: "Cords were my weekend uniform," she said. "When I was 10 and running around my parents' farm with my brothers, I wasn't thinking about style. I just needed something comfortable for climbing trees."

Ms. Burch's pinwale pants and cord-trimmed canvas jackets seem polished enough for a weekend brunch, though it's likely her fans no longer yearn to shinny up elms.

—Donna Bulseco

FRESH PICK

INVITATION TO PARTY

A new holiday collection by Carolina Herrera arrives fashionably early

IT MIGHT SEEM bizarrely early to think about the holidays, but designer Carolina Herrera—who's about to launch a special, 30-piece collection of festive wear—thinks America particularly needs diversion this year. "I'm in the mood for fun," explained Ms. Herrera. "We need to be optimistic about the world. This was the time to do it."

Known for her restrained, elegant gowns and crisp white shirts, Ms. Herrera decided to cast restraint aside with these kick-up-your-kitten-heels looks: She emboldens a short ladylike dress with emphatic black and white stripes, and encourages a mink jacket to flirt its way through a room, equipping it with flamboyant bell sleeves. A white silk faille jacket with black-satin bows, one of her favorite pieces, would pair convivially with any dark satiny separates in a woman's closet.

But none of these are day-to-evening wear, cautioned Ms. Herrera. "I always say, take some time to change!"

—Rebecca Malinsky



Jacket, \$2,990,
Carolina Herrera,
212-249-6552

Dress,
\$2,490

Jacket,
\$12,990

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ADVENTURE & TRAVEL

IN SEARCH OF

Prime Time in Buenos Aires

Argentina's capital specializes in succulent steaks that won't break the bank. A few pointers to chew on

BY NICHOLAS M. GALLAGHER

STEAK BEARS the same relationship to other types of food that the lion bears to the jungle, or Louis XIV bore to the French: It is indisputably king. But the question of where to find the best steak—the king of kings—kindles considerable debate. Within the U.S., both Chicago and Texas make strong claims. Internationally, Argentina is one of America's fiercest competitors. So, braving gout and inadvisable cholesterol levels, I headed down to the Argentine capital of Buenos Aires to judge for myself.

To a meat-loving outsider, it might seem like all of Argentina is devoted to the art of raising and eating cows. The Pampas, fertile lowlands optimal for ranching grass-fed beef, cover vast swaths of the country. The gauchos, the horsemen of the Pampas, hold the same exalted cultural status that cowboys once did in the U.S. Along with their neighbors in Uruguay, Argentines consume the most beef of anyone in the world. Estimates vary, but as of 2013, the average Argentine consumed 120 pounds of beef in a given year—twice that of glutinous Americans (57.5 lbs.).

"This is a country where everybody cooks steak and everybody eats steak," said Maciej Cegłowski, a web developer and food blogger, and the author of the online essay, "Argentina on Two Steaks a Day." "They've done it since they were small, they'll do it 'til they die, and they do it really well."

As you might expect in a land where steak forms a major food group, Argentina has pioneered a multitude of ways to butcher and prepare meat. Usually, beef is placed over a mixture of wood and charcoal that produces relatively little smoke and cooks the meat very slowly.

This is done in two main ways—*al asador*, in which meat is cooked on cruciform spits over an open fire pit, and *a la parrilla*, in which cooking is done in a covered grill, usually via indirect heat and with a higher amount of charcoal involved (though the exact formula is of course a trade secret of each grill-master).

Order the mixed grill and you'll be presented with massive hunks of meat clinging to bones as long as your forearm.

A parrilla, or steakhouse, offers familiar cuts of steak: *bife de ojo* (rib-eye), *bife de chorizo* (sirloin) and *bife de lomo* (filet). These are served in relatively modest lunchtime portions of a third to a half a pound and belt-busting dinner-time portions, from 1 to 2 pounds. But Argentines also serve steak in ways you won't find anywhere else: You can't eat a pound of steak every other day or so without mixing it up a bit. Consider *lomo*, a smaller filet covered in ham, cheese and an egg. *Asado de tire*, which is often translated as "ribs," is actually a cut along the bone (you'll get about a half-dozen to a dozen round ends of the rib). And if you order the *parrillada*, or mixed grill, don't count on receiving beef tidily trimmed into a steak. Instead, you'll be presented with massive hunks of meat, fat and sinew, clinging to bones as long as your forearm.

The Argentines season their grass-fed, Pampas-raised beef only with a bit of salt—so whereas cornfed, butter-slathered American steak smacks you over the head with flavor, the Argentine variety usually takes a while to build on the taste buds as the meal goes on. (And often lingers, in a pleasant and non-fatty way.)

Another key difference between a nice, juicy filet in Buenos Aires versus one in, say, New York City: the price. Even at the pre-eminent restaurants in Buenos Aires, a steak usually runs no more than \$20 to \$35, and a bottle of Malbec, usually under \$25. In other



▲ LIKE A BACKYARD BBQ, INSIDE **El Ferroviario**

Meet me under the highway on the outskirts of town, by the rusted-out locomotive, and bring cash. No, it isn't a drug deal—it's El Ferroviario, once the staff cafeteria of the Liniers football stadium and

now a bustling *popular*, the Argentine word for a people's steakhouse. The cafeteria's rafters hang with hams and cheeses, and span a vast space filled with big circular tables that seat about a dozen family or friends each. Demand has outstripped supply, and so there's a tent for spillover, where football

matches play on TVs. Come very hungry, bring friends if you can, and order the mixed grill, the *parrillada*. The table will be stacked with plates of provoleta, sweetmeats and chorizo before the main event—giant, savory slabs of beef, clinging to the bone—even arrives. Av. Reservistas Argentinos 219

words, you can eat and drink pretty darn well in the Argentine capital for less than you'd pay for a single New York Sirloin at Keen's Steakhouse.

I did, however, discover one dreadful downside: a tendency to overcook the meat. With larger, thicker steaks (cuts in restaurants can be up to 3") this is perhaps an understandable technique—sear the outside, so as to leave the inside pink. But with more modestly sized slices, it becomes a real problem. The terms *jugoso* (medium-rare) and *vuelta y vuelta* (rare) should come in handy.

As for accompaniments, expect chimichurri, the omnipresent parsley-based steak sauce, and lots and lots of sides. Chorizo sausage (mild, unlike its Spanish cousin) shows up often, but my personal favorite is the *proveleta*, a slice from a wheel of provolone cheese, covered in oregano and grilled. (Imagine a pizza made entirely of cheese—this is a dish whose time has come.) Others required a palate more adventurous than mine. Among them: the *morcilla* (a truly bloody blood sausage), *chinchulines* (small intestine) or *criadillas* (testicles). Vegetables rarely made an appearance.

When you're consuming meat on this level, it becomes more a way of life than simply a meal, insisted Mr. Cegłowski. Take, for example, the average Argentine's fondness for the *asado*, or backyard barbecue. As Mr. Cegłowski put it, the *asado* plays a social role for which Americans lack an equivalent. "We have the suburban dad around the backyard grill," he said, "but it doesn't hold a candle to the cultural resonance of the *asado*...Argentines' gregariousness comes through in their food culture."

Allie Lazar, the food writer behind the online guide to Buenos Aires' restaurants "Pick Up the Fork," sees the carnivorous conviviality of Porteños (natives of Buenos Aires) as uniquely democratic. "No matter the socioeconomic status, neighborhood or upbringing, Argentines of all backgrounds are probably eating steak for dinner," said Ms. Lazar. "There's a parrilla on pretty much every city block, and unlike the steakhouse in the U.S., here steak is an everyday food. You may walk into some parrillas and see men dressed in ties, but just next door another filled with people in workout gear—or even shirtless. The parrilla is inclusive, welcoming for everyone."



◀ CLUB GRUB **La Cabrera**

Along with its twin across the street, La Cabrera Norte, this chic steakhouse shares the same part of Palermo as many of the city's liveliest night spots. From 10 p.m. on, you'll usually find a young crowd of carnivores packed inside the dining room, nibbling away at expertly butchered cuts of meat. Order your rib-eye rare, as I did, and you'll get a 3-inch-thick slice perfectly purple at its center. A bottle of Malbec from the extensive, reasonably priced wine list makes a fine complement to the meal—or the foundation for a longer night out. Cabrera 5099, lacabrera.com.ar

► THE LOCAL FAVORITE **Parrilla Peña**

At this unpretentious, two-story eatery in the Centro district—near the courts and the opera house—you'll reliably find more Porteños than tourists. They stream in day and night for succulent *bife de chorizo* and rib-eye, and steak fries, the house specialty, all cooked up in the semi-open kitchen and served on aluminum platters. Even more so than the other steakhouses I visited around town, most of the other patrons spoke Spanish, but the waiters (as with many restaurants in Buenos Aires I found) were happy to offer explanations and suggestions in English. Rodriguez Peña 682, parrillapenia.url.ph



► THE CLASSIC **Fervor**

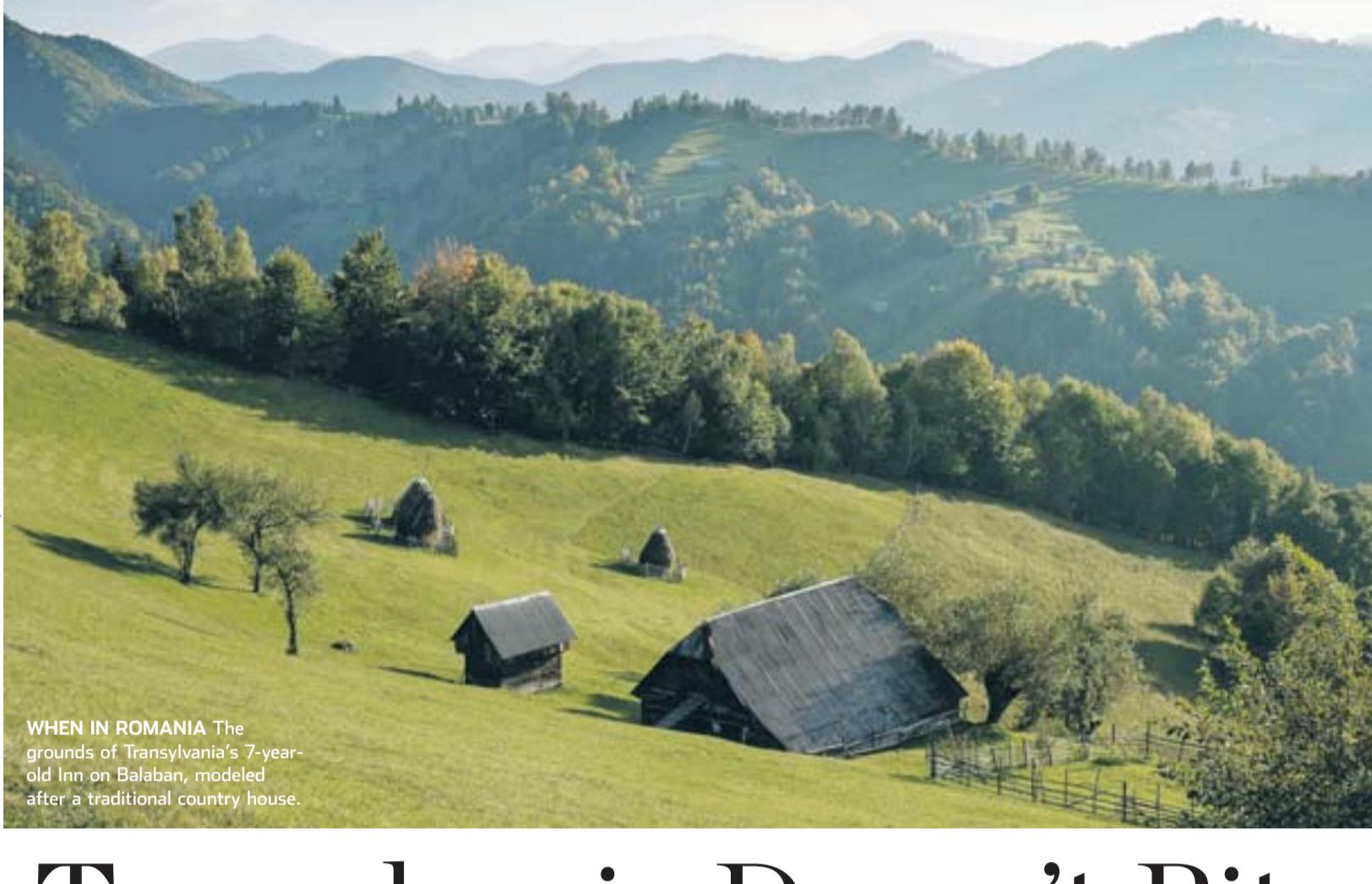
Leave it to the city's ritzy, old-world Recoleta neighborhood to be home to this cinematically elegant steakhouse. Glide past the globe lanterns and floor-to-ceiling velvet curtains at Fervor's entrance, past the bar to the split-level dining room, with its black-and-white checkerboard floors and cherry-red-leather booths. It feels a bit like an all-day brasserie, where, during the lunch hours, old Argentine men sit lingering over their newspapers; at night, things heat up, as stylish patrons flood in and the wait extends to hours. Fervor uses a charcoal that gives the meat a bit more char, resulting in a steak with a notable crust on the outside, yet tender and smoky inside. Posadas 1519, fervorbrasas.com.ar



▲ THE POWER LUNCH **El Mirasol del Puerto**

Beside the quay in Puerto Madero, where glass-and-steel skyscrapers and redeveloped warehouses overlook a gleaming row of yachts, El Mirasol del Puerto (the Sunflower of the Port) fills at lunchtime with sharply dressed businessmen. An Argentine power lunch is no quick affair—expect rounds of beef empanadas, salads, chorizo big enough to be a meal in its own right—and then the steak. You can order a 1½ pounder or the (slightly) more modest, one-pounder, both still veined with enough fat that they're served sizzling on the plate. Av. Alicia Moreau de Justo 202, elmirasol.com.ar

ADVENTURE & TRAVEL



WHEN IN ROMANIA The grounds of Transylvania's 7-year-old Inn on Balaban, modeled after a traditional country house.

Transylvania Doesn't Bite

The Romanian region made famous by a Gothic ghoul is far more inviting than many necks of the woods

BY DYAN MACHAN

MY HUSBAND and I shifted our locally built Dacia into gear at dusk, setting out on a two-hour drive north from Bucharest, Romania's capital, to Transylvania, a mountainous region in the center of the country. A mist turned into ravaging rain just as the road turned twisty and treacherous near the Carpathian Mountain pass.

Romanian friends told us this area of medieval villages and fortified churches had little to do with the fiction of "Dracula," yet the night was turning into a vampirish cliché. In his 1897 novel, the Irish writer Bram Stoker described the Carpathian pass as "an imaginative whirlpool" where every known superstition gathered. I saw how he

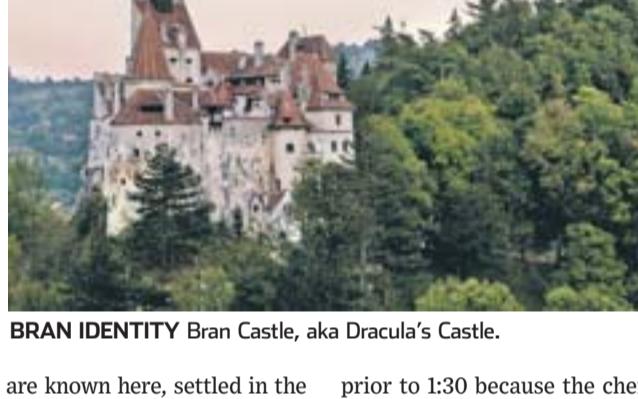
might get that idea.

Our windshield wipers at max, we soldiered on toward our hotel in Bran, a small town that's also home to Bran Castle, otherwise known as Dracula's Castle. Though it remains the country's largest tourist attraction, the castle might disappoint true fans of the famous bloodsucker: Yes, it fits Stoker's description of the fictitious count's humble abode, but Vlad the Impaler, the 15th-century prince who some scholars say inspired the character, lived in another principality. More interested in the real Transylvania, past and present, we had planned to spend a few days driving around the region, where several picturesque villages lie within easy driving distance from one another.

Exhausted and relieved, we finally pulled up to our first

hotel eager for a glass of plum brandy we heard Romanian hoteliers often provide arriving guests. But the proprietor behind the counter wore a thin smile. I had confused one of the dates of our stay and he was displeased. We were briskly shown to an available room; no brandy was offered.

In the morning, after deciding to save the obligatory visit to Bran Castle for another day, we set out to explore Brasov, a neighboring town to Bran and one of the seven citadel cities established by Teutonic knights in 1211. Transylvania, an autonomous principality long ago, adheres to its own history distinct from Romania's; for centuries, it was yanked back and forth by the Hungarians, Austrians and Romanians. Germans too, or Saxons as they



BRAN IDENTITY Bran Castle, aka Dracula's Castle.

are known here, settled in the region, dominating its well-to-do merchant class. They built the most striking houses with ornate carvings, pastel-washed facades and windows flanked by wood shutters. These dwellings stand out like orchids in the field of more practically built Romanian-style homes encircling the wide Brasov square. We strolled over to the dripping Gothic Black Church, where a life-size statue of a boy peers eerily above the entrance. On the edge of Brasov sit squat Communist-built apartment buildings, and just beyond we passed horse-driven wagons, fields dotted with haystack domes and sheep tended by shepherds on cellphones.

At the suggestion of Alex Priscu, the personable marketing manager for Bran Castle and our volunteer guide for the day, we planned to stop for lunch at the Country Hotel, in the neighboring town of Harman. Feeling peckish, I suggested we drop in early. But Mr. Priscu was firm: "We may not appear

prior to 1:30 because the chef was cooking us slow food." It was grown slowly and cooked slowly and we would appear slowly.

At the appointed time, we crossed the front porch of the Country Hotel, past piles of autumn squash and sprawls of overgrown grape vines, and straight into the kitchen

We crossed the front porch, past piles of autumn squash.

to meet our hostess, the chef-innkeeper, Marcela Cosnean. Pots of herbs and dainty antiques lined the windowsills as Ms. Cosnean dished out portions from a porcelain tureen full of root vegetable soup glistening with pumpkin seed oil. After she served us the soup in the adjoining dining room, Ms. Cosnean, who lived in the U.S. but returned home to open this abundantly charming guesthouse and res-

taurant, brought out pork loin with home-harvested peppers and tomatoes, dishes of cooked cabbage and a cauliflower gratin bursting with flavor. "Give love to your vegetables, they love you back," she said. Quaffing local blackberry-scented wine stoked us for exploring Harman in the afternoon.

The town highlight is a 13th-century fortified church built by German settlers leery of Tatar raiders. Something of a local specialty, 150 such fortresses are found throughout Transylvania. Rather than erect walls around the entire village, settlers fortified churches where townspeople and their livestock could huddle for safety. Harman's church had an iron-toothed gate that could dispel, one imagines, any fire-breathing dragon that might find its way there.

Back on the highway, on our way to the Inn on Balaban, a guesthouse near Bran that was situated down a dirt road, our Dacia nearly disappeared into a pothole the size of a goat. The inn, built in 2010 but modeled on a traditional Romanian peasant house down to its wooden pegs, is filled with folk-style hand-painted furniture and surrounded by mountain views. A large, wooden pen on the property harbors livestock, protecting them from bears and wolves. When we asked the hotel manager about the bumps on the road, she was non-plussed. "What bumps?" she said, conjuring the scene from the film "Young Frankenstein" in which the disfigured Igor is asked about his obvious hump and deadpans: "What hump?"

Guesthouses, we know now, are the way to go in Transylvania. At Cincsor Guest House in the tiny village of Cincsor, our next overnight stay, owners Michael and Carmen Schuster artfully renovated a former parish house and religious school in 2008. A stone's throw away is a 1421 fortified Romanesque church that still holds services.

When, on our last day, we finally made it to Bran Castle, tour buses mobbed the parking lot. But inside, hidden passageways, cavernous rooms and age-old bearing justified its popularity. An enormous bear rug sprawled across the floor of the music room; its eyes followed us as we snaked through.

We learned little about Dracula as we toured the house, but picked up several other colorful tales about Bran Castle. One is how its one-time inhabitant Queen Marie of Romania so adored the castle she had her heart cut out to remain there. Her heart was put in a jeweled case and buried in the castle grounds. The box with her heart has since been moved, but the story was testimony to a deeply romantic act of a time gone by. To my taste, that beats a vampire tale any day.

FLYING UNDER THE RADAR

These lesser-known airlines let you jet across the Atlantic for a song, but buyer beware

ANYONE WHO'S been hunting for fares to Europe lately may have stumbled across a few strange new names in their searches. Inspired by the success of upstart Norwegian Air, the basic formula goes like this: small, ambitious airline buys big planes and launches flights across the pond with prices so low they look like typos. The newest one debuts next spring: Danish carrier Primera Air plans to launch flights from Newark and Boston to London Stansted, Birmingham and Paris; recently it was hawking one-way fares of \$99. Too good to be true? Like Norwegian, Primera will charge for everything that isn't nailed down—in this case, \$45 each way for a checked bag, \$40 for a meal and \$45 for an advance seat assignment.

But not all of Europe's alternative airlines follow this draconian model. Some, like Germany's Condor, throw in a free meal and checked bag. Others offer a premium cabin at well below typical business-class prices. "Few of these carriers hew to the same rules about anything," said Joe Brancatelli, who runs the business travel website joesentme.com. Here, some noteworthy players in this budget-airline bazaar:

1 Level

Call it an ersatz startup—it's really owned by one of Europe's largest airline companies, IAG, parent of British Airways, Iberia and Aer Lingus. Last June, it launched with flights from Los Angeles and Oakland, Calif., to Barcelona, on Airbus A330s whose premium-economy sections offer wider seats and more legroom.

The Hook Premium-economy offers free hot meals, movies and a checked bag.

The Hitch The cheapest fares don't include seat selection.

Sample Economy Fare \$462 round-trip for Oakland-Barcelona, flylevel.com

2 La Compagnie

The anti-upstart: La Compagnie is a budget all-business-class airline. And it further bucks the trend by sticking to a single route—flying twice daily from Newark to Paris, using a Boeing 757 with 74 seats. (After a merger last year, it's now part of France's XL Airways, a former charter line.)

The Hook Angled lie-flat seats (just shy of fully flat), French food and wines, and airport lounge access.

The Hitch Limited frequencies; one route.

Sample Business-Class Fare \$1,500 round-trip for Newark-Paris, lacompagnie.com

3 Condor/Thomas Cook

These brands might seem like new players, but they're not: Condor was formerly a German charter line, and Thomas Cook is best known for leading group tours. Now they're one airline company with a growing fleet of wide-body jets, adding flights to the U.S. from their bases in Germany and the U.K.

The Hook Free checked bag and hot meals, plus business-class sections.

The Hitch Cheapest fares don't include seat selection.

Sample Economy Fare \$619 round-trip for Newark-Frankfurt, condor.com

4 WOW

This Icelandic line burst on the scene a few years ago with an extreme low-fare, no-frills strategy. It now flies to Reykjavik from 13 U.S. airports, connecting to dozens of European cities and beyond.

The Hook Hard-to-beat fares on long-haul flights like from the U.S. to Tel Aviv; a stopover program allows for a few extra days in Iceland.

The Hitch With an eye-popping \$50 one-way bag check fee, Wow's aggressive à la carte pricing can quickly raise the tab.

Sample Economy Fare \$349 round-trip for Boston-Tel Aviv (via Reykjavik), wowair.us

5 Norwegian Air

The quintessential Northern invader keeps pumping out new routes that have little connection with its brand name (L.A. to Rome nonstops start next month). Fueling its rise: teaser fares, like a \$65 one-way from Newburgh, New York to Dublin.

The Hook Most long-distance flights operate on new Boeing 787 Dreamliners, with a premium class that offers free meals.

The Hitch Many fees; some flights are on single-class, single-aisle 737s.

EATING & DRINKING

For the Birds No Longer

Sunflower seeds are breaking out of the backyard feeder and the health-food store, as chefs use them to bring nutty nuance to all kinds of dishes

BY BETSY ANDREWS

THE TALL, blonde sunflower may be a timeless symbol of summer, but its seeds have long seemed stuck in the Summer of Love. Lately, though, chefs have been taking another look at this versatile ingredient and finding uses for it year-round.

Sunflower seeds have swung in and out of fashion for millennia. Native Americans ate them out of hand and ground them for flour and oil. Settlers exported them to Europe, where they were adopted with particular enthusiasm in Russia; by the late 19th century, sunflower seeds were advertised in garden catalogs as "Mammoth Russian."

'I just started to go off, branching out to see how I could use this often-overlooked, simple ingredient.'

The name stuck into the 1970s, when seed-encrusted health breads were the rage. Rich in antioxidants, sunflower seeds have stayed current with nutritional trends into the 21st century.

Now these nutty little nuggets are transcending their health-food associations. The seeds you used to find only in co-op bulk bins or in plastic packets at the convenience store are acquiring culinary cachet.

At Union in Pasadena, Calif., chef Bruce Kalman toasts raw, hulled

► Find a recipe for sunflower seed risotto at wsj.com/food.

kernels and uses them to boost the excitement of a fresh cauliflower salad. "Cauliflower flavor has to be coaxed out," said the chef. "The earthiness of the sunflower seeds does that. And the crunch they have is beautiful with a bite of cauliflower, so it's also about texture."

Mr. Kalman finds that the way to get the nuttiest, richest taste is to roast the raw kernels slowly so the heat draws their natural oils to the forefront. Tossed in a little olive oil and salt and treated to a 20-minute bake in a 200-degree oven, the seeds "come out nicely, especially for salads," where their salty bite is most welcome.

Beyond salads, too, sunflower seeds are muscling in on pine nuts' role as a garnish and even going so far as to replace the Arborio rice in risotto. At St. Louis' Sidney Street Cafe, chef-owner Kevin Nashan's sunflower seed risotto made with Sherry and mascarpone cheese gets a bracing boost from lime zest and fresh horseradish. Ingeniously, Mr. Nashan makes the broth for his risotto by simmering salted sunflower seeds in their shells. He cooks pan-toasted kernels in this briny, earthy liquid until their bite softens. Since the seeds don't release starch the way rice does, he purées half the batch and adds it back to the pot to replicate risotto's creamy consistency.

When it comes to experimentation, though, pastry chefs are leading the pack. At Georgia's Ritz-Carlton Reynolds, Lake Oconee, executive pastry chef David Campbell takes a mad scientist's approach. He's folded the kernels into cornbread batter, deep-fried them in olive oil, ground them for cake glazes and made sunflower-seed praline for a caramelized white-chocolate bonbon.

"I just started to go off," Mr. Campbell said, "branching out to see how I could use this often overlooked, simple ingredient." His greatest success has been with a financier, the French tea cake made with browned butter. In place of the typical almond or hazelnut flour, Mr. Campbell uses ground sunflower seeds. With their high fat content, the lightly pan-toasted kernels yield a rich, soft meal. Dotted with blueberries and baked in a



Sunflower Seed Financier

ACTIVE TIME: 20 minutes TOTAL TIME: 1 hour MAKES: about 36 financiers or mini muffins

¾ cups unsalted butter, plus more for greasing	sunflower seeds	½ teaspoon sea salt	blossom honey
1½ cups raw, hulled	1¾ cups powdered sugar	5 egg whites	1 teaspoon vanilla extract
	½ cup all-purpose flour	2 tablespoons orange-	1 cup blueberries

1. Arrange rack in middle of oven and preheat oven to 350 degrees. Grease the cups of a mini-muffin tin or financier mold. (Depending on size of tin, you may bake in batches.)
2. In a large skillet, toast raw, hulled sunflower seeds over medium heat until lightly browned and fragrant, about 3 minutes. Remove from heat and cool slightly. Transfer to a blender or food processor, and pulse to pulverize.
3. Melt butter in a saucepan over medium heat. Cook, swirling continuously, until golden brown and aromatic, about 5 minutes. Pour into a heat-safe bowl. Cool to room temperature.
4. In a medium bowl, whisk together sunflower seeds, sugar, flour and salt. Fold in egg whites, honey, vanilla and brown butter. Mix to form a smooth batter.

5. Divide batter evenly among muffin cups. Top with blueberries. Bake until golden around the edges and firm in the center, 15–18 minutes.

6. Cool financiers in pan 5 minutes. Turn out onto a rack to cool completely. Repeat with remaining batter.

—Adapted from David Campbell of the Ritz-Carlton Reynolds, Lake Oconee, Ga.

metal muffin tin so the edges crisp, the golden cakes have a fluffy interior and a flavor reminiscent of peanut butter and jelly, only far more elegant.

Mr. Campbell has been trying out his tea cakes during the hotel's club-level happy hour. Judging by the guests' response, the new age of the sunflower seed is upon us. "They're eating the sandwiches and potato chips," said Mr. Cameron, "but they're killing the financiers."

Cauliflower and Sunflower Seed Salad

ACTIVE TIME: 15 minutes. TOTAL TIME: 40 minutes SERVES: 4–6

1 cup raw, hulled sunflower seeds

1 cup grated Pecorino Romano

200 degrees. In a medium bowl, combine sunflower seeds, 1 tablespoon olive oil and salt. Toss to coat seeds. Transfer to a baking sheet.

5 tablespoons olive oil, divided

1 cup bread crumbs

Roast until fragrant and crunchy but not browned, about 25 minutes. Cool to room temperature.

1 teaspoon salt, plus more to taste

Juice of 2 Meyer lemons

Freshly ground black pepper

6 cups cauliflower—core, leaves and all—thinly sliced on a mandolin

1. Arrange rack in middle of oven and preheat oven to

2. In a large bowl, combine sunflower seeds, remaining oil, cauliflower, Pecorino, bread crumbs and Meyer lemon juice. Toss well. Season with salt and pepper.
—Adapted from Bruce Kalman of Union, Pasadena, Calif.



GAMECHANGER



Improve your red sauce.

Finely chop the chiles and add to a marinara sauce for pasta or pizza.

Make a vinaigrette.

Slice the chiles into thin rings and mix with lemon juice, olive oil and herbs. This is especially good over roasted broccoli or fennel.

Spice up your Bloody Mary.

Swap in the chiles for the usual Tabasco sauce. Add one as a garnish.

PEPPER RALLY

Calabrian chiles bring measured heat and mega flavor to marinara and much more

CALABRIANS LOVE their chiles. In the toe of Italy's boot, you'll find them dried in wreaths, as a condiment on the table and in dishes dubbed "diavolo" or "infernale." The Calabrians are not, however, so good at marketing them. The label on my imported jar of peppers states their purpose thus: "to make any recipe hot." What an understatement.

Yes, there's heat, a slow, gorgeous burn on the finish. But these chiles also pack fruitiness and a welcome wallop of acidity.

What we call Calabrian chiles comprise some dozen varieties. There's the classic long pepper, which resembles cayenne; the shorter Diavolotto (little devil); and the heart-shaped Amorino. What makes them so good is Calabria's rich soil, proximity to the water and

seemingly endless sun, as well as the way they're processed. The peppers are salted to pull the water out and mildly ferment them, then washed in vinegar and packed in oil.

As you'd expect, they add oomph to Southern Italian classics like marinara sauce and pizza, but their aromatic punch can go further. Seattle chef Renée Erickson uses chopped peppers to take steamed mussels or clams from good to fantastic. With preserved lemon, the chiles fire up a compound butter great on steak or chicken. But Ms. Erickson's favorite way to eat these beauties is in a dish she first had on the Italian coast: chile-marinated anchovies, served with Saltines and curls of cold butter. One bite may be all the marketing Calabrian chiles need. —Jane Black

Where to buy: Tutto Calabria Hot Long Chili Peppers, packed in sunflower oil, are widely available. Find them online at Taylor's Market (\$8.99 for 10.2-ounce jar, taylormarket.com), or at Supermarket Italy (\$7.79 for 10.2-ounce jar, supermarketitaly.com). (Shipping costs vary.) Italian Harvest offers Magnifici del Mezzogiorno's cherry peppers packed in extra-virgin olive oil (\$12.50 for 6.7-ounce jar, italianharvest.com). And while they're not technically from Calabria, the chopped hot peppers from Ittica Alimentare Salerno are deliciously spicy (\$6 for 3.5-ounce jar, markethallfoods.com).

EATING & DRINKING

IN MY KITCHEN

Jeni Britton Bauer

The ice-cream maven dishes on the power of scent, the best-ever potatoes (from a can!) and strategies for dining on the road

A CONVERSATION with Jeni Britton Bauer, founder of Jeni's Splendid Ice Creams, tends to come in many flavors. In a recent chat, she started off extolling the virtues of osmanthus flowers—a key ingredient in her Osmanthus and Blackberry Crackle ice cream—only to ricochet to F. Scott Fitzgerald, fabric patterns (an inspiration for her ice creams' colors) and the farmers who supply her fruit. Her ice creams are as electric, and eclectic, as her mind. Some conjure collective memories, such as her Orange Blossom Buttermilk Frozen Yogurt, which tastes like a grown-up orange push-pop. Others take inspiration from books, politics or simply a flight of the imagination.

Ms. Britton Bauer started her company in Columbus, Ohio, in 2002, with a focus on pasture-raised dairy and essential oils that no one else had thought to add to frozen confections. "I had an idea that ice cream was all about scent, and that American ice cream could be so much better," she said. Jeni's Splendid Ice Creams now has Scoop Shops in Columbus, Cleveland, Nashville, Chicago, Atlanta, Charleston, Los Angeles and St. Louis. This month, Ms. Britton Bauer opens her first East Coast shop, a 3,000-square-foot duplex in Washington, D.C.'s bustling 14th Street neighborhood. We caught her at home in Columbus, where she shares a "Brady Bunch modern" house with her husband, Charly Bauer, and two children, Greta, 10, and Dashiell, 8.

The thing most people notice first about my kitchen is: the green Corian counters. For all the '90s fashion making its way back, a '90s kitchen still isn't stylish. The counters have built-in planter basins filled with dirt and fake plants! It's so bad that it's sort of great—though I dream of a remodel someday. My strategy with guests is to keep the lighting low and have good music and a large floral arrangement to take your eye off the kitchen.

The best feature of my kitchen is: my almost-30-year-old flat-top stove and its two ovens—the height of modernity when it was installed, I'm sure. It looks a little worn now, but I have really come to appreciate a flat top from both a cooking and a cleaning perspective.

My pantry is always stocked with: sea salt, peppercorns, oil, Ohio maple syrup and a good apple-cider vinegar. Caraway is another go-to. I like to cook with the fewest ingredients I can. You can put those on almost anything and it comes out great. On pork and apples, or cabbage—cooked in winter, raw in summer.

My refrigerator is always stocked with: butter, mustards, sausages, an embarrassing amount of pickles—the Midwestern diet—and Hellman's mayo.

The ingredients I'm most excited about right now are: super-fragrant, just-picked local apples. I am deeply connected to my sense of smell, and I remember reading somewhere that smoky scents—like vanilla—make you



MAXIMUM COOL
Jeni Britton Bauer in her Columbus, Ohio, kitchen. Below, from left: ice cream scoops; a selection from North Market Spices in Columbus.

MADDIE MCGARVEY FOR THE WALL STREET JOURNAL

feel like you are in a tighter space. Or, to put it emotionally, in a warm embrace. When my babies were born, they got pacifiers loaded with a real vanilla scent. But the opposite of this is the scent of a fresh apple. It will make you feel like you are in a bigger space.

On weekends, I like to cook: Parker House Rolls. Bobby Flay's recipe is perfect every single time, not much work but super high-impact. I like historic dishes, too. A poached egg over creamed corn, like Sara Murphy did on the French Riviera in the 1920s for Picasso and F. Scott Fitzgerald. I have a 1947 Pennsylvania Railroad kitchen manual, a printed hand-bound book I picked up in an antique store years ago. It feels like time travel. There are such fun recipes and plating ideas in there—if you like crustless sandwiches and curly parsley as much as I do. Many of the recipes depend on fresh ingredients picked up at various stops along the route. The strawberry pie with zwieback crust is amazing.

A typical breakfast for me is: nothing, during the week. On weekends, if Formula One is on, I'll make a glamorous spread of many pretty fruits, yogurt with poppy seeds, maybe some brioche toast and jam and a silver caffé of coffee, and pretend I'm at a five-star international hotel or a yacht.

When I entertain, I like to: make a simple meal, like roast chicken, potatoes and salad. I love the potatoes you can buy at the farmers market in France that have been sitting under the



A cocktail I love is: Vermouth spritzer on ice, three extra-large green olives and a big hunk of orange. I've never been to Spain, but my friend turned me on to this after she went.

When I travel, I like to eat: with someone. I travel alone and often, but I never eat alone. I invite a person I met on Instagram or a person I admire. I also find a dish I love and get it each time I visit. It makes the city feel like home. The chicken with cukes at Trois Familia or the pesto rice bowl at Sqirl in L.A. The shrimp po'boy at Star Provisions in Atlanta. Pozole at Dove's Luncheonette in Chicago. The Oyster Slider at the Ordinary or Crab Louie salad at Little Jacks in Charleston.

My approach to cooking is a lot like my approach to: life. Make it so. Own it. No excuses. Get better next time.

—Edited from an interview by Aleksandra Crapanzana



Hot Fudge

TOTAL TIME: 5 minutes **SERVES:** 4
"This hot fudge is like magic," said Jeni Britton Bauer of her go-to recipe. "You take dry ingredients and melt them together, and they become a shiny, amazing warm sauce for ice cream."

1/4 cup Dutch-process cocoa
1/4 cup sugar
1/4 cup finely chopped bittersweet chocolate, preferably 70% cacao
1/4 cup boiling water

Combine the first 3 ingredients, then add the boiling water. Let sit 2 minutes, then stir until combined, and serve immediately over ice cream.



BITS & BITES NEWS YOU CAN EAT

THE COOKIES

Slammin' Dunkers

New York baker Mai Warshafsky jokingly describes herself as an 80-year-old woman in a 35-year-old's body. Her line of shortbreads supports her claim. There is something wonderfully old-fashioned about the cookies, salty-sweet, crisp and crumbly, with glossy tops and scalloped edges. "I'm the person who can't just drink a cup of coffee—I have to have a cookie to dip into it," said Ms. Warshafsky. She formulated her collection to fill that need, inspired by the tins of Royal Danish butter biscuits of her youth. The shortbread studded with dried black currants and scented with anise oil is a standout, and the rosewater, orange blossom-sesame, and lavender-coconut flavors are all so good you should really go for the Sampler Package, so you get those too. The selection also includes an Earl Grey cookie that goes as well with tea as it does with coffee. \$20 for Sampler Package of 10 cookies, cafewarshafsky.com

THE STAPLE

Big Red

Alice Waters, Suzanne Goin and other ingredient-conscious chefs stock their pantries with the canned tomatoes that Chris Bianco, chef-owner of the beloved Pizzeria Bianco in Phoenix, and third-generation canner Rob DiNapoli sell under their Bianco DiNapoli label. Grown organically in Meridian, Calif., they're picked at peak ripeness and sealed in their cans, along with sea salt and basil, less than six hours later. Grower Scott Park lays on 12 tons of

organic mulch per acre of land and uses crop rotations of rice, beans, barley and wheat to nourish the soil and thereby produce more flavorful tomatoes. "His philosophy is you grow the soil, and the soil will grow the plant," said Mr. DiNapoli. The payoff: tomatoes with complexity, concentrated sweetness and a remarkably meaty, silky texture. \$5.50 for 28 ounces, baiapasta.com

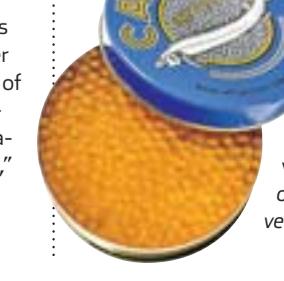


THE CAVIAR

Light a Fire

If you're a fan of smoked fish, imagine what smoking can do for caviar. The smoked wild Arctic char roe from Seattle specialty-food purveyor Mikuni Wild Harvest brings on the smoke subtly to balance the burst of brine. Harvested from Arctic char caught in Ontario's Great Lakes, the eggs are salted with fleur de sel infused over burning cherry and alder woods, and packed in 4- and 8-ounce tins. Sprinkle over deviled eggs, creamy soups, lox-and-cream cheese sandwiches, potato chips dipped in sour cream or even a simple slice of buttered bread. The tiny golden globes bring a smoky, salty pop much bigger than their size would suggest. \$80 for 4 ounces, mikuniwildharvest.com

—Gabriella Gershenson



the Poet
Great chefs use great knives.
Hear their stories at wusthof.com
Camas Davis, Butcher
Portland, OR

WÜSTHOF

EATING & DRINKING

ON WINE LETTIE TEAGUE



The Battle for Long Island's North Fork

A LOT CAN HAPPEN in six years. That's how long it's been since I wrote about the wines of Long Island's North Fork, and just as harvest was beginning this fall I decided to have another look.

I found good wines and gifted winemakers. But I also learned that no new wineries had been established in the interim and several long-established ones are up for sale. The kind of growth I'd expected to find just wasn't there.

Some talented winemakers have left as well. Regan Meador, who made some very good wines under his Southold Farm + Cellar label, decamped last spring. He blamed his exodus on the Southold town zoning board, which refused to grant him a permit to build a winery, citing the local requirement of a two-acre minimum for a winery site. Mr. Meador had two adjacent parcels, a one-acre site where the winery was to be located and 22 acres of vineyards. The zoning board refused to make an exception.

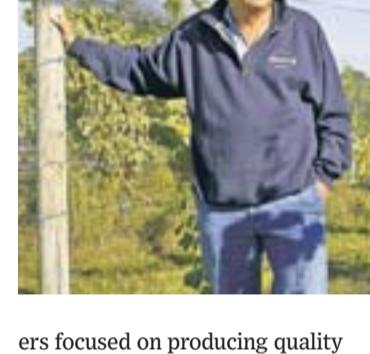
Southold town attorney William M. Duffy confirmed that acreage was a reason for the board's refusal, though he noted there were other contributing factors, such as the fact that the proposed winery was in "a residential neighborhood."

Without his own winery, Mr. Meador had to make his wine at a shared custom crush facility miles away. Establishing a winery alongside his vineyards would have allowed him a crucial degree of control that he and other quality-minded producers deem necessary for producing first-class wines.

In the end Mr. Meador transplanted operations to Fredericksburg, Texas. Upon arrival he was visited by a local official from the health department who wanted to help ensure he was in compliance with Texas laws. There is no use permit for a winery in that part of Texas, merely a license, which took about a month for Mr. Meador to obtain.

On the North Fork, there is a good bit of contention surrounding wineries that focus on uses unrelated to winemaking. Anthony Nappa, winemaker at Raphael Winery and his own brand, Anthony Nappa Wines, who's been making wine on the North Fork for 10 years, said some wineries in the region were less interested in producing quality wines and more focused on "agri-tainment"—karaoke nights, bachelorette parties and the like. "I feel like the gap is getting wider between the people who are focusing on quality and the people who are pandering to crowds," he said. Just last week, the state liquor authority temporarily suspended the liquor license of Vineyard 48 winery after a late-night brawl broke out among intoxicated clientele. The winemak-

DAVID CHOW FOR THE WALL STREET JOURNAL (2); F. MARTIN RAMIN/THE WALL STREET JOURNAL (BOTTLES)



ers focused on producing quality wines fear that such incidents color the perception of their business.

Mr. Nappa's neighbor Eric Fry, of Lenz Winery, plans to retire next year, after 30 years of making wine on the North Fork. Mr. Fry is regarded as one of the area's most talented—and outspoken—winemakers. He railed against Southold's "obstructionist" policies as the reason there are "far fewer wineries than there should be" in the region today. "They fight whatever we want to do," said Mr. Fry. Southold town supervisor Scott Russell disputed that charge, noting that the town had, in fact recently granted winery permits to One Woman Wines and Vineyards and Sannino Bella Vita Vineyard, both long-established producers.

Meanwhile, David Shanks, a retired publishing executive and the owner of Surrey Lane Vineyard Orchard Farm with his wife, Liz, has been trying to secure a permit to build a winery. In 2016 he received a farm winery license from the New York State Liquor Authority; he's since produced a few hundred cases of very good Surrey Lane Vineyard

CONTESTED TERRITORY Paumanok Vineyards on the North Fork of Long Island. Left: David Shanks at Surrey Lane Vineyard Orchard Farm.

Cabernet Franc and Sauvignon Blanc, made by Roman Roth, also the winemaker at Wölffer Estate on Long Island's South Fork. Like Mr. Meador, Mr. Shanks would like to make wine at his own facility.

The farm winery license only allows Mr. Shanks to sell his wine at a tiny stand near his vineyard; he cannot allow buyers to sample there. A winery and tasting room would enable them to have a full tasting experience and enjoy the beauty of his land.

But Mr. Shanks can't obtain a permit to build a winery until he has a site plan, issued by the town planning board, which is requiring him to produce a traffic study on how his winery might effect the immediate neighborhood.

'We were able to buy a farm and create a winery. Now you have to jump through so many hoops it's almost impossible.'

"The site plan process is designed to consider all impacts, regardless of the approval sought," said town supervisor Russell when I asked about Mr. Shanks's situation.

Gilles Martin, senior winemaker at Sparkling Pointe Vineyards & Winery and consulting winemaker at Sherwood House Vineyards, McCall Wines, Del Vino Vineyard and Kontokosta Winery, has been mak-

ing wine on the North Fork for two decades. Though Sparkling Pointe, the North Fork's only all-sparkling winery, was recently able to expand acreage and production, Mr. Martin acknowledged it was harder for producers newer to the region to grow their businesses.

The Macari family of Macari Vineyards and the Massouds of Paumanok Vineyards are among the most established producers on the North Fork, and both have substantial vineyard holdings. The Massouds recently added acreage and will double production of their highly regarded Chenin Blanc by 2019. The Macaris are among the region's largest landholders, with an emphasis on quality wines; their Cabernet Franc and Sauvignon Blanc are two of my favorites.

When these producers were starting out, it was far easier to open a winery in the area, according to Louisa Hargrave. In 1973 Ms. Hargrave founded the first winery on the North Fork with her former husband, Alex Hargrave. (They sold to the Borghese family in 1999.) "We were able to buy a farm, plant some grapes and create a winery. Now you have to jump through so many hoops it's almost impossible," she said. Ms. Hargrave has joined Southold's new farm alcohol group, where she hopes to promote more flexibility in the code as it is being written. After nearly half a century of winemaking on the North Fork, the region's founding producer is still working hard to pave the way.

► Email Lettie at wine@wsj.com.

OENOFILE // AGAINST ALL ODDS: EXCELLENT WINES FROM THE NORTH FORK OF LONG ISLAND



2012 Lenz North Fork Cuvée \$40

This soft, creamy and seductive 100% Pinot-Noir sparkling wine is made via Champagne's méthode traditionnelle. A truly terrific wine every bit as good as Champagne, from sparkling wine master Eric Fry.



2016 Paumanok Chenin Blanc \$28

Every time I taste the Massoud family's Paumanok Chenin Blanc, I wonder why no one else is producing Chenin on the North Fork. This is a fresh, juicy white with decidedly tropical aromas.



2016 Anthony Nappa White Pinot Noir \$20

Fruit from New York's Finger Lakes region vinified on Long Island's North Fork, this very dry, rather zingy Pinot Noir is a rosé produced like a white wine (that is, with no skin contact).



2014 Sparkling Pointe Brut \$35

Frenchman Gilles Martin has made wine on the North Fork for two decades. At Sparkling Pointe he makes high-quality méthode traditionnelle sparkling wines like this rich, fruity Pinot Noir-Chardonnay blend.



2015 Bedell Cabernet Franc \$45

Cabernet Franc is one of the signature red grapes of the North Fork, and this powerful but polished example from longtime Bedell Cellars winemaker Rich Olsen-Harbich showcases the grape's potential beautifully.

SLOW FOOD FAST SATISFYING AND SEASONAL FOOD IN ABOUT 30 MINUTES

Butter-Roasted Cod With Fennel-Arugula Salad



The Chef
Erin French

Her Restaurant
The Lost Kitchen,
in Freedom, Maine

What She's Known For
Making her tiny town a dining destination.

Forthright New England cooking punctuated with fresh surprises.

FALL IS NOT the time to be stingy with the butter. At the Lost Kitchen, Erin French's restaurant tucked into a converted gristmill in central Maine, with cool weather comes hearty, indulgent cooking. This seared cod doused in a sauce of brown butter and capers fits the bill.

A salad of arugula, toasted bread and shaved fennel makes a crunchy, refreshing complement. "The bread soaks up the juices on the plate, and it makes everything better," said Ms. French.

TOTAL TIME: 20 minutes **SERVES:** 4

2 tablespoons minced shallots

2 tablespoons rice vinegar

½ cup olive oil

2 fennel bulbs, tough outer layers removed and fronds reserved

Kosher salt and freshly ground black pepper

2 cups rustic bread, cut into 1-inch cubes

4 (6-ounce) skin-on cod fillets

4 tablespoons unsalted butter

2 tablespoons capers, drained and roughly chopped

2 handfuls arugula

2 tablespoons minced fennel fronds

pepper. Heat remaining olive oil in skillet over medium-high heat. Once skillet is very hot and oil begins to shimmer, add fish fillets, skin-side down, making sure not to overcrowd skillet. Cook until skin is crisp and golden brown, about 3 minutes. Add butter and capers to pan. Turn fish and continue cooking until just short of cooked through, 2-4 minutes more. Remove from heat.

4. Add arugula and fennel fronds to fennel-bread salad, and toss to combine. Season with salt and pepper. Divide salad among 4 plates and arrange fish alongside or on top of salad. Spoon buttery pan juices and capers over fish.



IN THE MIX This dish really comes together on the plate, where the fish's buttery pan juices mingle with the salad's bright vinaigrette.

DESIGN & DECORATING

THE MEDIATOR

Home-Office Politics

The Conflict A woman has sprung for a material-defying, ultramodern glass desk, and her wife won't part with an Art Deco figure lamp. Three designers offer style-bridging solutions



Left: Carlier French Art Deco 1930s Figure Lamp, \$1,670, pamono.com
Right: Yabu Pushelberg Glas Italia Folio Desk, \$4,156, ddc.com, 212-685-2146

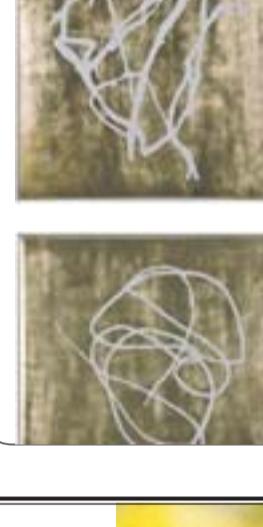


Solution 1



Hang equally unexpected wallpaper. "These pieces all break the rules," said Los Angeles designer Kenneth Brown of the desk, lamp and the metallic wall covering he chose. "Glass isn't supposed to bend like that desk leg, women weren't showing that much leg in the 1930s and I'm sure royalty never imagined their portraits would be used as wallpaper." August 004 Wallpaper, \$18 a square foot, trolleline.com

Solution 2



Choose art that's both linear and curvy. These silk screens' serpentine designs resonate with the sinuous lamp, and the clear acrylic boxes in which they float mimic the desk's hard edges and transparency, said San Francisco interior designer Nick Domitrovich. Also, the art's gold-leafed surfaces link to the lamp figure's gilded form. Huntzinger Abstract I and II Wall Art, \$1,395 each, mgbwhome.com

Solution 3



Pull up a contemporary chair with Art Deco lines.

"I wanted the vignette to be clean and modern, to let the lamp be an accent," said Catherine Davin, a Pittsburgh designer. While the chair she chose is cleanly designed, its Deco feel nods to the lamp. Its dark finish grounds the desk, and picks up the black in the lamp's base. Latour Chair, \$2,970, kravet.com

—Catherine Romano

F. MARTIN RAININ/THE WALL STREET JOURNAL (WALLPAPER)

OTTOMAN POWER

Turkish tulips, the petite precursors to the big Dutch hybrids, are gaining popularity stateside fast. Order yours now

BY CYNTHIA KLING

MENTION TULIPS, and few of us think of scimitars and Suleiman the Magnificent. But before the Dutch began breeding the flower as the zaftig blossoms we know today, the tulip was a tiny gemlike bloom that filled gardens of the Ottoman empire, its likeness woven into rugs and fired into ceramics. Travelers to Turkey still find mosques graced with their effigy, and flower beds along the Bosporus are full of them.

American gardeners are increasingly succumbing to the charm of these demure flowers, variously referred to as species, wild or botanical tulips. "People want a naturalistic look now, not the formality of 5,000 stiff tulips lined up like little soldiers," said Tim Schipper, owner of Colorblends, a bulb purveyor in Bridgeport, Conn. He has seen his wild-tulip orders grow by nearly 50% over the last 10 years.

Ms. Whalen also matches them to foliage that's emerging in spring, when these tulips come up, planting deep-coppery orange *T. whittallii* under purple-leaved peonies or pairing others with ferns that politely wait to grow so as not to upstage the dainty tulips.

"They're tough, tiny and elegant," said Lisa Roper, horticulturist in charge of the Gravel Garden at Chanticleer Garden in Wayne, Penn.

And they're neat. After a tulip

spends its bloom, leaves should be left for weeks to nourish next year's bulbs, and wide-leaved Dutch varieties produce a lot of ugly dieback. Ms. Roper noted that the slender foliage of Turkish tulips "doesn't look messy later." She pairs *T. praetensis* 'Shogun,' which sports Creamsicle-orange petals and a deep-orange interior, with purple Muscari



SPIKED PUNCH Pointy petals and vibrant hues distinguish the rare *T. acuminata*. Below: a 16th-century Turkish dish.

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(grape hyacinths) or elfin, yellow 'Hawera' daffodils.

Species tulips carry the characteristics of their ancestors: single layers of pointy petals, unusual colorations, interesting habits. Mr. Schipper is partial to *T. linifolia*, whose brilliant carmine face opens so wide in the sun the petals bend back toward the stem, revealing gray-purple anthers (the little weiner-shaped parts of the stamen that hold pollen).

Gardeners prize the historic resonance of the tulips.

During the reign of Suleiman the Magnificent (1520-1566), the sultan's court painter stylized the tulip in an elongated form with scimitar-like petals. According to Walter Denny, a professor at the University of Massachusetts and senior consultant in the Metropolitan Museum of Art's department of Islamic art, the sultan's son-in-law seized upon the design to create "an Ottoman brand"; he was unhappy with the Turkish elite's penchant for Italian silks. The shy tulip soon decorated everything from robes to buildings.



Painted Lady

The dark-pink exterior petals of *T. clusiana* 'Lady Jane' open into wide white stars. It also reseeds at varying heights for a different show every year. \$17 for 50, vanengelen.com

Hold the Mellow

Often found in woodlands, this sweet-smelling charmer is a tiny thug to some, as it multiplies madly in the right locations—like Jefferson's Monticello. *T. Sylvestrus*, \$39 for 25, oldhousegardens.com

Flame Thrower

Happiest during dry summers in well-drained soil, the blood-orange *T. whittallii* looks like it's on fire when hit by sun. Perfect for a rock garden. \$19 for 25, brentandbeckysbulbs.com

Grand Center

Prized for its colors, the price crocus-like bloom of *T. humilis* 'Alba Coerulea Oculata' shows a steel-blue center under strong sun. \$55 for 24, whiteflowerfarm.com

The Austrian Ambassador to the empire received a gift of bulbs at that time, which may be how the tulip arrived in Europe, said Mr. Denny. Some 400 years later, Vita-Sackville West, the author, poet and garden designer, clip-clopped through a Near East desert on a camel to source wild tulips for her English garden at Sissinghurst.

As cut flowers, Dutch tulips work well because their lollipop blooms catch the eye from across a room. Wild tulips require more intimacy. Try a few

T. humilis 'Persian Pearl' (magenta with a touch of silver-gray) in a mercury goblet on a counter, or *T. sylvestris* (buttercup-yellow and green-striped) in a powder room, so you can appreciate both their color and sweet scent.

Ms. Roper sows 200 bulbs in a few square feet to get big drifts of flowers. (You have until before the ground freezes to bury bulbs.) They bloom and naturalize for years if planted well: Thomas Jefferson's *T. sylvestris* still spread throughout his Monticello meadows today.

STELLAR SPECIES TULIPS // FOUR OF OUR FAVORITE WILD BULBS



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The dark-pink exterior petals of *T. clusiana* 'Lady Jane' open into wide white stars. It also reseeds at varying heights for a different show every year. \$17 for 50, vanengelen.com



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GEAR & GADGETS



TOP UP OR TOP OFF The Mazda MX-5 RF is a front-engine, rear-drive, two-seat retractable hardtop convertible.

RUMBLE SEAT DAN NEIL



Mazda MX-5 RF: A Peter-Pan Car Grows Up

ABOUT A DECADE ago I had hoped that auto makers would relent in their abuse of the word "icon." Instead it got worse. Ladies and gentlemen, the iconic Lincoln Navigator, and so forth.

The word they grope for is *canonical*. The Mazda MX-5 Miata roadster, now nearly three decades in production, belongs to the canon of great cars—inimitable, essential and timeless, a Hall of Famer. And every time I take delivery of one I'm reminded what an outlier it is. There are no other cars quite like the MX-5—a wee four-cylinder roadster with a six-speed manual and a rear axle that feels bolted to your sacroiliac—and there haven't been since the days of MGBs, Triumph Spitfires and Lotus Elans. The elixir in this bottle is as British as mead.

There is one car that's sort of like it: The Fiat 124 Spider, a brand-transsexual built by Mazda for Fiat Chrysler Automobiles. The Fiat shares many of the mechanics of the fourth-generation MX-5 but not nearly enough. The Fiat supplants Mazda's pitch-perfect powerplant—a naturally aspirated 2.0-liter twin cam—with the turbocharged 1.4-liter MultiAir four, which makes more power and torque (164 hp /184 lb-ft), eventually.

But the engine character is all wrong—the desert of torque at low revs, the peaky power band, the pernicious waste-gate flatulence—and the turbo lag is shattering. Tantric sex doesn't have as much delay.

Also, in a case of what critic Harold Bloom would call anxiety of influence, the 124 Spider's exterior design strains to depart from the donor Mazda, to the Fiat's disadvantage. The visual quotes from the Tom Tjaarda-designed original of the 1960s—a two-plus-two convertible with a big boot—are too-

heavy significations for a car on a 90.9-inch wheelbase.

Meanwhile, the Mazda's good-luck happy-cat smile with electric whiskers is what Lionel Trilling would have called adorbs.

Fiat's sin was to monkey with a masterpiece. So what's that make the 2017 MX-5 Miata RF ("retractable fastback")? When in previous model years the retractable roof closely followed the contours of the cloth-top in order to minimize the visual difference, the RF maximizes, with a pair of sweeping roof pillars integrated into the power-retractable deck lid. This flowing form, with fixed rear window, rises like a levitating Calatrava building while the roof panel tucks in, then snugs down again. They might have called it RT for "retractable targa" except for Porsche's *Wehrmacht* of copyright litigators.

The Miata belongs in the canon of great cars—inimitable, essential and timeless, a Hall of Famer.

The Mazda's power-roof cycle takes about 13 seconds but, because it's such a small car, the speed at which the top can be lowered is limited to 6 mph, to avoid blowing hair being caught in the mechanism. This is the Isadora Duncan protocol.

Flying buttresses have a glorious history of obscuring drivers' rear three-quarter view, to which the RF amply contributes. Its forebears include the Ferrari Dino GT, Chevrolet Corvette C3, Jaguar XJS, Toyota MR2 and Honda del Sol. I couldn't see out of them either.

I would distinguish between these examples, for which the roof buttresses were primarily stylistic, and the latest generation of buttressed supercars like the Ford GT, McLaren 720S or Ferrari 812 Superfast, which use detached roof pillars scientifically, as aerodynamic elements. That is cool.

And despite the self-identifying, the RF isn't a fastback. On a fastback, like a mid-1960s Dodge Charger or AMC Marlin or Jaguar E-Type or Lamborghini Espada, the backlight, or rear window, is steeply raked. The MX-5's small rear window is vertical. This car only looks like a fastback from 270 degrees, thanks to the twin hypotenuse of roof pillars. This design conserves precious trunk space, which at 4.48 cubic feet is a bit smaller than the soft-top's boot.

There is yet more hocus-pocus in the car's faux rear-quarter lights, the apparently tinted-out windows behind the driver. Those are just black plastic panels, not windows at all. I suppose the designers were concerned the RF would look too awesome without them.

The retractable roof mechanism adds 113 pounds to the RF, for a total of 2,445 pounds with the six-speed manual. A six-speed automatic is optional, for burn-in-hell heretics. The RF's life force derives from a blatty, chatty 2.0-liter twin cam (155hp/148 lb-ft), full of beans, torquey and flexible, with max torque and power at 4,600 and 6,000 rpm, respectively. At its 6,800-rpm redline, the Miata blares like a four-cylinder trombone.

The gun-oil slickness of the gear shifter, the heel-and-toe footies, all that jazz... As a British and Italian sports-car veteran, I feel confident saying nothing in the British Leyland or Fiat catalogue

was ever this good, or even this dry. The RF feels to me like an idealized film biography of a great star who in real life was a bit of a shite.

Here we arrive at one of the more elusive notions in automobiles. The RF isn't really a fast car—any Ford Mustang from the rental lot would eat it alive in a straight line—but it feels fast. The bandy RF swamps your senses and musses up your hair, if you have any. In the RF's open cockpit at interstate speeds, the noise and wind buffeting are like kissing a running leaf blower.

Put it all together, paint it the color of Dorothy's slippers, and park it at intersection of good taste and moderate means. The RF draws a crowd. A few admirers

guessed it was Italian—not unreasonable, given the car's Bertone-like shoulder line and Alfa-esque stance. I didn't hear anyone quibble about the falsity of the fastback styling or *trompe l'oeil* windows.

For all its GT looks, the RF is not a long-distance tourer, he said with thunderous understatement. Cubby holes are small and scarce. The cupholders are madness, especially the one at driver's right elbow, which will send a beverage flying with a 1-2 upshift. With the seat back slam-up against the rear bulkhead the rake was tolerable for an hour or so. Then I started yearning for a macchiato with Advil.

But for that hour, as per Irving Berlin, Heaven.



2017 MAZDA MX-5 MIATA GRAND TOURING RF

Price as tested \$34,310

Powertrain Naturally aspirated direct-injection 2.0-liter DOHC twin-cam four cylinder with variable valve timing; six-speed manual transmission.

Power/weight 155 hp @ 6,000 rpm/2,445 lbs.

Weight-to-power 15.77 pounds/hp

Length/width/height/wheelbase 154.1/68.3/49.0/90.9

0-60 mph 6.1 seconds

Top speed 130 mph (est.)

EPA fuel economy 29/26/33 mpg, combined/city/highway

Luggage capacity 4.48 cubic feet



MY TECH ESSENTIALS

MIMI LIEN

The Tony Award-winning set designer on the merits of Japanese glue, dull pencils and tape with snot-like qualities



I always do my first sketches with pencil and tracing paper. I print out the floor plan of the theater, then I put Pro Art tracing paper on top and draw a sketch of the set. There's something about putting pencil on paper and making a mark. I can feel the space more if I literally trace it as opposed to clicking a mouse. I use tracing paper so I can add layers and embellish. I like to use Prismacolor Ebony graphite pencils. I leave the tip a little bit blunt because this is my rough sketching. Too fine a point forces you to get too specific.



One of the most important things I used on the set of "Natasha, Pierre & The Great Comet of 1812" [which earned her the Tony] is double-sided tape. I use **Blick Transfer Tape**, also affectionately known as "booger tape" because you can ball it up and it looks like...well, boogers. We laser-cut the platforms out of chipboard, and then attached colors and textures, which were printed out on paper and affixed with double-sided tape.



For me the most important part of the set-design process is building the physical model.

That's usually where the bulk of the creation happens. I build it and look at it, and immediately know what to do next. Or I realize, "Oh, that's wrong." One of the first things I do is think: "What do the people look like in this world?" I find pictures of people who look like they belong there, then I **Photoshop** them and print them out. I also use Photoshop to create wallpaper patterns at scale for the models.

When I'm building a model and I want to make an abstract space, I use **Utrecht Chipboard**. The cardboard color and sculptural material are useful for thinking about volumes of space. If I'm making a realistic room with walls and doors, I use **Elmer's Foam-board** in white or black. The material feels like it represents Sheetrock walls, and I can put the pieces together quickly with pins.

I am constantly going back and forth between the art and the practical. To see if my sketches will fit in the theater, I use a computer-drafting program called **Vectorworks Spotlight**. It translates my sketches into digital.

This throne is a good example.

—Edited from an interview by Chris Kornelis

I used to use a craft and fabric glue called Sobo. Then one day, the formula seemed to change. It was clumpy, didn't dry the same way, and was unusable. The best thing I've found to replace it is a Japanese glue called **Konishi**. It's tacky enough, not too thick, and the perfect consistency. I can't find a way to order it online, so when I go to Japan, I stock up. I had trouble getting through customs once because I put it in my suitcase, and it was more than three ounces. They let me check my bag.



GEAR & GADGETS

A Bigger To-Do About Everything

Everyone is using to-do list apps. But experts say we can use them better

BY CHRIS KORNELIS

ONCE, Pakistani-American immigrant Misha Euceph had a dream. The host of a podcast called "Beginner," which chronicles her life as a 24-year-old transplant in Los Angeles, she had her heart set on covering her apartment walls with white boards or chalkboard paint—the better to keep track of her multiple to-do lists.

I can relate: Facing my writing desk is a corkboard wall covered in to-do-list note cards.

But a couple years ago, Ms. Euceph's story deviated from mine: A friend showed her Evernote, an organizational app that includes a myriad to-do list capabilities and she gradually started dispensing with conventional written lists. "Slowly, I started actually using all of the features of Evernote," she said, "and it kind of just became an integral part of my life."

Everything Ms. Euceph now does for "Beginner" lives in the app. She uses it to create digital to-do lists inside of to-do lists. "Evernote allows me to organize my life within the context of the world that I live in, which is mostly on the internet and on my computer," she said. "And there's just no way I can do that physically."

In the experience of David Allen, the creator of the Getting Things Done (GTD) to-do list methodology—which made him a demigod among life-hacking hyper-obsessives in the early aughts—my disin-

cination to use a to-do list app makes me the exception. In his world, Ms. Euceph is the rule.

"Most people out there have some sort of a list manager that they're using now," said Mr. Allen, who estimates that today there are "hundreds" of apps that use elements of his GTD system. "When I first got into this game, if you even had a pocket Day-timer, you were a geek."

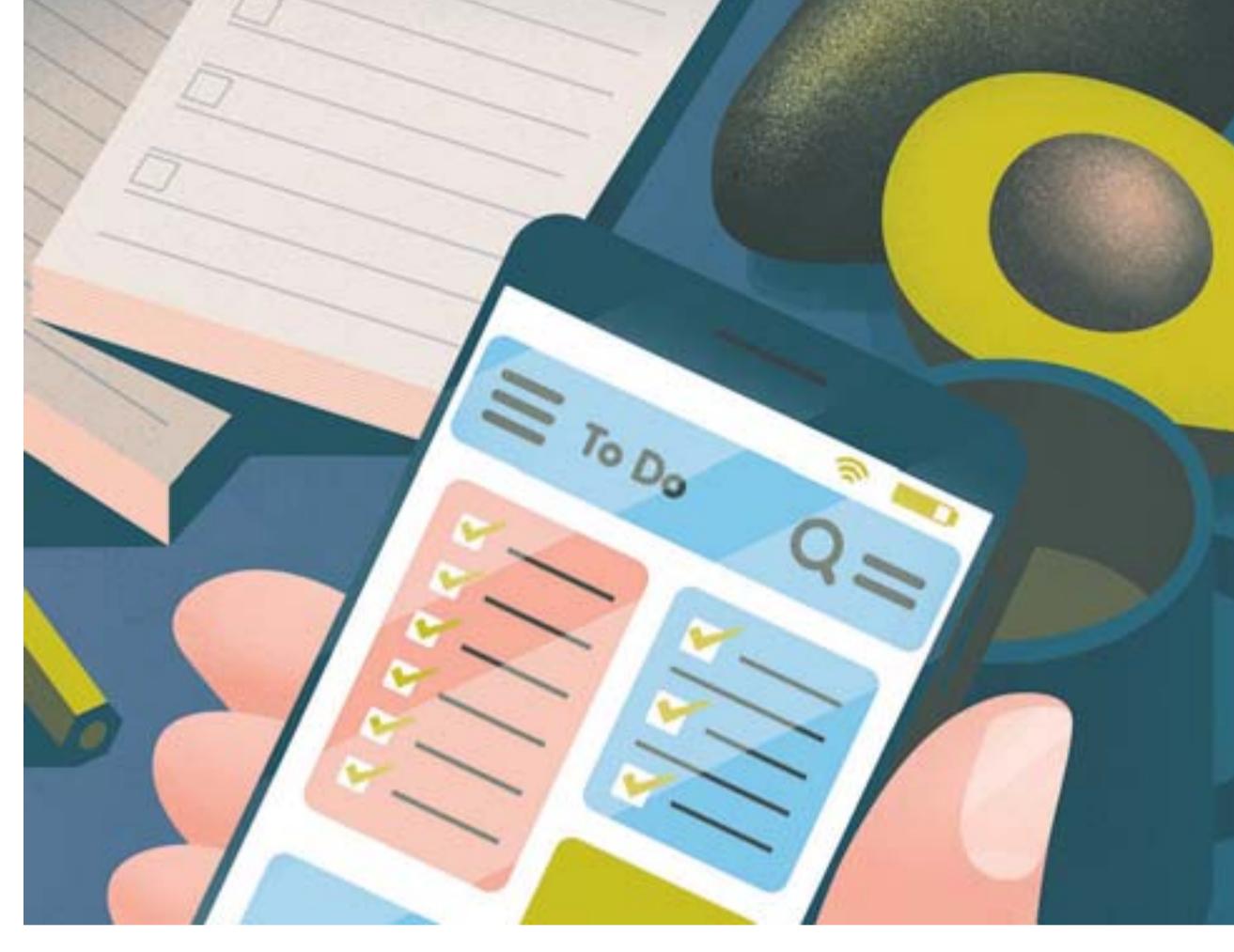
Of course, we all can't be as organized as Ms. Euceph, but Mr. Allen and his professional productivity peers note that app users can certainly try to improve how they use their list-making tech. It just takes some simple best practices.

Empty Your Human Brain Into Your Digital Brain

"Your brain did not evolve to remember, remind and prioritize beyond about four things," Mr. Allen said. "Your head is for having ideas but not for holding them. So get all the ideas out, not just part of them. Otherwise, you won't trust your head and you won't trust your list."

The Things 3 app is uniquely set up in this regard: The app, a complete overhaul of which was released last spring, has an "Inbox" specifically designed for a brain dump.

Put any idea or task into the Inbox—or even direct Siri to put a thought in the Inbox—and leave the item there. When you're ready to get organized, mouse-click each Inbox idea or task and drag it to the specific list where it belongs, or schedule a time to complete the task.



Detail the Whole Task

"Most people's to-do lists don't work very well," Mr. Allen said, because they don't specify an action to be taken for each item. He recommends putting actionable items into your app—input "Make a reservation at The Cheesecake Factory for Mom's birthday," rather than something that requires even 10 seconds of analysis, such as "Mom's Birthday."

Trello, an app that allows users to drag-and-drop digital cards onto various vertical boards, makes it easy to visualize every one of your to-dos at a glance and make sure each is actionable. But the onus is on you to do so.

Write Down When and Where You're Going to Complete the Task

E.J. Masicampo, an associate professor of psychology at Wake Forest and co-author of a paper exuberantly titled "Consider It Done! Plan Making Can Eliminate the Cognitive Effects of Unfulfilled Goals," says one of the biggest to-do list mistakes people make is failing to commit to a

time frame to accomplish each of the tasks on their lists.

"If your strategy is to go to the list and pick something to do," he said, "eventually your list becomes a graveyard of things that you never felt like doing."

Your head is for having ideas but not for holding them. So get all the ideas out, not just part of them.

Apps can help with this better than pen and paper. Santiago Merea, CEO of Raised Real, a San Francisco-based meal delivery service for babies, says one of his favorite features on Google Keep is the ability to have it send him to-do list reminders according to his location—pushing alerts when his phone reaches a certain address. For example, when he recently arrived at a packaging conference, Google Keep reminded

him to consult some notes he'd made about customer reactions to Raised Real's packaging.

"I push everything for a certain time or certain place so I don't have to look at my phone and see this crazy backlog of things that I have to do," he said.

Embrace Anxiety and Satisfaction

Merely writing down a to-do task can give you a feeling of having made progress. But Mr. Masicampo cautions against letting that give you a false sense of completion. "There's a balance," he said. "You want to have some anxiety, otherwise you won't work at all." And, of course, it's far more satisfying to cross a finished task off a list.

Michael Chu, the CEO of K-Motion, a San Francisco-based company that makes training tech for athletes, said he and his colleagues use Dropbox Paper. When someone completes a task on a project, everyone gets a notice. (Something those of us who feel overwhelmed by alerts might

not welcome.) "It's very childish in a way," he said. "Like, when you're a kid and you're like: Hey, class, I'm done. And everyone knows that you've finished and gives you a pat on the back. It's kind of that feeling."

It Could Come to This: Delete the App

Earlier this year when I was interviewing Steve Ballmer, I recalled that the former Microsoft CEO is a notorious advocate of going paperless. As we talked, I took notes in a large Moleskine notebook.

"Does it bother you that I'm using a notebook?" I asked. He answered sincerely: "Yeah, it does, actually." (He'd better not see my office.)

I'm not ready to give up paper, and unlike Mr. Ballmer, Mr. Allen says that's OK: "I know a bunch of tech people who are going back to paper because there are fewer clicks. It's easy input and output. You don't need to slow yourself down too much to use it. Tech sort of pretends that it's going to speed things up, but it doesn't."

BELLS AND WHISTLES NIFTY IDEAS FOR MAXING OUT POPULAR TO-DO LIST APPS



Evernote

We all know that Evernote is essentially a cross-platform digital notebook, but it can also be used for project note-taking, organizing, and archiving. Try attaching various mediums—audio, links, photos, text—to your to-do lists, and don't miss out on integrating checklists into each note within your notebook. evernote.com



Google Keep

People like Google Keep for its simplicity: It's like a digital bulletin board. Setting alerts by location helps with one of life's biggest challenges: the grocery list. If you create a shopping list for, say, Target, anytime you are at or near the store, Google Keep will send an alert with the list of items you need to pick up. Bonus: It syncs with Google Home. google.com/keep



Trello

Visually appealing, Trello allows you to create boards for different to-do lists, and within each board you can create multiple lists. Each list has a movable card that can be augmented with checklists or due dates. Trello's special power: It can be integrated with endless other productivity tools, from Google calendar to Evernote to Slack. trello.com



Wunderlist

A lot of people say their lives were changed when Wunderlist introduced shared lists and the ability to assign tasks to people—which, several significant others say, is a relationship-saver. Friends have been known to use the app to share lists like talking points for their next phone call or planning who should bring what on a camping trip. wunderlist.com



Things 3

The intuitive app makes it easy to create lists by areas of your life—work, family, friends, etc. Go through your lists in the morning and mark to-dos you want to accomplish "Today" or "This Evening." Designating a to-do as such will put the items in a separate "Today" list. Calendar events display with your to-dos, giving an outline of your schedule. culturedcode.com

HOME-CINEMA ADVANTAGE

Finally, a movie projector that's worthy of a theater but costs less than a small car



GREAT NEWS for home-theater geeks: While many of the new Sony VPL-VW285ES 4K projector may not exactly roll off the tongue, it casts an excellent high-dynamic-range picture and, at \$5,000, it's not exceedingly expensive relative to similar units. Just two years ago, the cheapest 4K Sony projector cost twice that amount.

For the non-techie among us, 4K offers nearly four times the pixels as a Full HD (1080p) high-definition signal that's been common to TVs, projectors, videogames and cable providers for a decade. Theaters started projecting in 4K in 2011. Analysts predict that over 40% of TVs sold in 2017 will be 4K-capable.

While flat-panel 4K TVs have gotten cheaper—you can nab a good 65-inch one for less than \$1,000—larger panels, say 75 inches, often command five figures. Sony's new pro-

jector can produce a 200-inch image, almost three times as large as 75 inches.

To test it, we decided to let "Wonder Woman" loom large. We used a Samsung Ultra HD 4K Blu-ray player and 4K Ultra HD Blu-ray disc (note: Both player and disc must be 4K-compatible). Setup consisted of wiring an HDMI cable to the Blu-ray player and cable to an existing sound system. The image, projected onto a portable screen, was wondrous, womanly, high-contrast and bright, even in an imperfectly dark room.

It's easier to find 4K content as more 4K streaming methods become available. There's Apple's new Apple TV 4K. Roku and Amazon also make 4K streaming devices. But until your 4K library builds up, why not work on getting that popcorn up to Cineplex quality? Hint: Flavacol seasoning. —Jesse Will



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Time beyond time.