

"All the News
That's Fit to Print"

The New York Times

VOL. CLXXV No. 60,717

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FRIDAY, NOVEMBER 28, 2025

Prices in Canada may be higher

\$4.00

Forecast Shows Holiday Buyers Set to Splurge

Retail to Benefit, Even With Higher Prices

By SYDNEY EMBER

Americans are nervous about the economy. They are troubled by the higher prices from tariffs. They are wary of a fizzling job market.

They are poised to shell out during the holiday shopping season anyway.

Economists are predicting a healthy dose of consumer spending in the last weeks of the year, extending a streak of surprising resilience. Although there is some evidence that people with lower incomes are under rising strain from persistent inflation and weaker hiring, economists say many consumers have enough of a buffer to buy gifts and other holiday items.

Wealthier households in particular, fueled by a high-flying stock market, are expected to buy freely, offsetting slower spending down the income spectrum. Surveys and other data suggest consumers broadly intend to spend the same or more on holiday shopping compared with last year.

"We do expect a pretty solid holiday shopping season," said Michelle Meyer, the chief economist at Mastercard, which estimated that holiday spending would rise 3.6 percent from last year. "It looks like the momentum is heading in that right direction."

Nick Hennessy, 34, makes \$65,000 a year as a manager at an Amazon print-on-demand facility. His salary is enough to rent a small apartment in an old building in Portland, Ore., and he pays off his credit card bills and contributes a modest amount to his retirement fund every month.

At the same time, he must make

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Climate 'Shock' Is Eating Away At Home Values

By CLAIRE BROWN
and MIRA ROJANASAKUL

Even after she escaped rising floodwaters by wading away from her home in chest-deep water during Hurricane Rita in 2005, Sandra Rojas, now 69, stayed put. A fifth-generation resident of Lafitte, La., a small coastal community, she raised her home with stilts.

But this year, her annual home insurance premium increased to \$8,312, more than doubling over the past four years.

She considered selling, but found herself in a dilemma. As insurance costs have risen, area home values have fallen, dropping by 38 percent since 2020. The roadsides around her house are dotted with for-sale signs.

"They won't insure you," Ms. Rojas said. "No one will buy from you. You're kind of stuck where you are."

New research shared with The New York Times estimates the extent to which rising home insurance premiums, driven higher by climate change, are cascading into the broader real estate market and eating into home values in the most disaster-prone areas.

The study, which analyzed tens of millions of housing payments through 2024 to understand where insurance costs have risen most, offers first-of-its-kind insight into the way rising insur-

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VINCENT ALBAN/THE NEW YORK TIMES

Old Favorites and Fresh Faces Mingle

A Labubu and a Demogorgon were among the new additions in Macy's annual parade. Page A21.

He Saw Best of America, Then Fought for Russia

By GREG JAFFE
and PAUL SONNE

He believed that a good leader should experience the worst of war alongside his soldiers.

So, at the age of 67, Andrei Demurenko, a Russian colonel, traveled from his command post in eastern Ukraine to see his most vulnerable frontline troops, crawling from trench to trench in the rain and sleeping in ankle-deep mud.

In the distance he could hear ar-

A War Story of Peace, Hope and Suspicion

tillery cannons booming. Nearby, the city of Bakhmut was burning.

It was a world away from the neatly groomed grounds of Fort Leavenworth, Kan., where in 1992 he had arrived as a rising star, the first and only Russian commander ever chosen to study alongside American troops at the U.S.

Army's Command and General Staff College.

His time in the United States was supposed to be a small but important step toward ushering in a new era of possibility and peace after decades of the Cold War. "The end of history," one scholar called it, when Washington and Moscow could finally coexist without enmity, and even cooperate.

Among the most hopeful were Mr. Demurenko and the American

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NANNA HEITMANN FOR THE NEW YORK TIMES

Photos from when Andrei Demurenko studied alongside U.S. troops at Fort Leavenworth, Kan.

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Videos of Boat Strikes Released

The military has made available 21 grainy clips of U.S. attacks on vessels it says are trafficking drugs. The images tell only part of the story.

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At New York City Ballet, two boys from the School of American Ballet get to play a coveted role: Fritz, a terror of a little brother.

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Evan Mobley, Cleveland's fundamentals-driven player in his fifth year, is looking inside himself to meet his, and others', high expectations.

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The New York Times

Critics' Pick

PHOTOS BY EVAN ZIMMERMAN FOR MURPHMADE

THE WEATHER
Today, windy, chilly, partly sunny, afternoon flurry, high 43. Tonight, clear, breezy, cold, low 32. Tomorrow, mostly sunny, breezy, high 43. Weather map appears on Page B10.

Safety Lapses Under Scrutiny In Hong Kong

Eyeing Mesh Netting as Factor in an Inferno

This article is by Alexandra Stevenson, Joy Dong, Tiffany May and Keith Bradsher.

HONG KONG — In Hong Kong, a city where millions of residents sleep, eat and work high above the ground in towers pressed together like books on a shelf, there has long been the threat that a huge fire could trap people inside their high-rises.

By Thursday, the scale of that nightmare emerged, as an inferno that had begun a day earlier with one 32-story building and quickly engulfed six other towers at an aging apartment complex became the deadliest fire in Hong Kong's modern history. On Friday morning, the authorities said that at least 94 people had died in the blaze and dozens of others were still unaccounted for.

Hundreds of firefighters worked to put out flames that continued to burn in three buildings of the Wang Fu Court complex in Tai Po district 24 hours after they were first reported on Wednesday afternoon. They searched for survivors who had been trapped inside the buildings, pulling both people and corpses out.

Over 70 others were hospitalized, some in critical condition. Outside a community center, dozens of people whose relatives were missing waited in line within a police cordon to see if their loved ones were among those whose bodies had been found.

Investigators began piecing together how the flames had moved so swiftly, homing in on the green construction netting that had shrouded the buildings scheduled for renovation, as well as polystyrene foam that had apparently been installed on windows. The police arrested two directors and a consultant linked to a construction company that had installed the construction materials, saying they were suspected of manslaughter and gross negligence.

Residents, many of them older, described narrowly escaping and complained that they had been given no warning, not even by a fire alarm. Public anger rose over whether Hong Kong's building-safety system had kept pace with the vulnerabilities of one of the

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SUSPECT IN D.C. FOUGHT TALIBAN IN ALLIED FORCE

UNIT BACKED BY C.I.A.

Guard Member Dies —
Trump Seeks Review
of Immigration

This article is by Hamed Aleaziz, Julian E. Barnes, Elian Petter and Thomas Gibbons-Neff.

WASHINGTON — One of the two West Virginia National Guard members shot while on patrol near the White House died on Thursday, as an angered President Trump seized on the suspect's background to pledge even more severe restrictions on immigration.

The Guard member, Army Specialist Sarah Beckstrom, 20, of Summersville, W.Va., underwent emergency surgery after Wednesday's shooting but did not survive. "This is not the result we hoped for, but it is the result we all feared," Gov. Patrick Morrisey of West Virginia wrote on X.

The other victim, Air Force Staff Sgt. Andrew Wolfe, 24, of Ingwood, W.Va., remained in critical condition. At his home, a man who answered the door said that "all we need right now are prayers for my son."

The suspect, Rahmanullah Lakanwal, 29, is an Afghan immigrant, and during the United States' two-decade war in Afghanistan, he had been a fighter in a C.I.A.-backed Afghan "partner force" in the southern province of Kandahar, a stronghold of the Taliban insurgency. Like many thousands of Afghans who assisted the United States, he was allowed to immigrate to the United States after its chaotic 2021 pullout, and he settled with his wife and children in Washington State.

Jeanine Pirro, the U.S. attorney in Washington, D.C., said at a news conference Thursday that Mr. Lakanwal had driven across the country planning to commit an attack, which Mr. Trump described as an "act of terror."

Around 2:15 p.m. on Wednesday, Mr. Lakanwal walked up to the two Guard members and pulled out a .357 revolver. He shot

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ROBERT A.M. STERN, 1939-2025

Architect Who Realized Dream Of Merging Past With Present

By ROBERT D. MCADDEN

Robert A.M. Stern, a New York architect who built museums, schools, houses and libraries with little notice outside his profession before winning international acclaim late in life by designing what was then the most expensive condominium building overlooking Central Park in Manhattan, died on Thursday at his home in Manhattan. He was 86.

His son, Nicholas, said the cause was a brief pulmonary illness.

Like many of New York's most elegant residential buildings, Mr. Stern's crowning creation — opened in 2008 and hailed as a rebirth of prewar luxury — was known only by its address, 15 Central Park West. It consisted of two limestone-clad structures: a 19-story front on the park with the terraced setbacks of a 1920s facade, and behind it a modern 35-

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story tower with to-die-for city views. They were linked by a glass-enclosed, copper-domed rotunda-lobby and a circular porte-cochere driveway.

Coming from the drawing board of an architect of traditional buildings that included college residence halls and courthouses, his

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CHESTER HIGGINS JR./THE NEW YORK TIMES

Robert A.M. Stern in 2012.

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