

Financiers Bet
Cleanup of Air
Can Turn Profit

Some Critics See Limits
to Carbon Removal

By DAVID GELLES
and CHRISTOPHER FLAVELLE

This summer, Bill Gates huddled in London with representatives of some of the world’s wealthiest people, including the Amazon founder, Jeff Bezos, the SoftBank founder, Masayoshi Son, and Prince al-Waleed bin Talal of Saudi Arabia.

They were evaluating their

BUYING TIME
Where the Money Comes From

joint investments in companies that could help the world combat climate change. Among the businesses in their portfolio, four stood out as having a particularly audacious goal: They were working to strip carbon dioxide from the atmosphere, for a profit.

As countries around the world continue to pump planet-warming pollution into the skies, driving global temperatures to record levels, the financial world is racing to fund the emerging field of carbon dioxide removal, seeking both an environmental miracle and a financial windfall.

The technology, which did not exist until a few years ago, is still unproven at scale. Yet, it has a uniquely alluring appeal. Stripping away some of the carbon dioxide that is heating up the world makes intuitive sense. And with a small but growing number of companies willing to pay for it, investors are jockeying to be first movers in what they believe will inevitably be a big industry that is necessary to help fight global warming.

Companies working on ways to pull carbon dioxide from the air have raised more than \$5 billion since 2018, according to the investment bank Jefferies. Before that, there were almost no such investments.

“It’s the single greatest opportunity I’ve seen in 20 years of do-

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Amanda Vlakovs was found dead of an overdose this year while enrolled in a recovery program.

In Treatment, Drugs and Death Followed Them

This article is by Alissa Zhu, Jessica Gallagher and Meredith Cohn.

BALTIMORE — Amanda Vlakovs had been living for years in rat-infested abandoned buildings in Baltimore, fighting an addiction to opioids, when she learned of a possible escape: a drug-treatment program that offered patients free housing.

Sober when they arrived, Ms. Vlakovs and her boyfriend were placed in a barely furnished two-bedroom apartment with a succession of strangers who often used drugs. She relapsed after a month. Roommates kicked in doors, flooded the bathroom and sold drugs out of their unit. Even some of the house managers got

Company in Baltimore
Provides Housing, in
a Troubling Setting

high, residents said.

On Sept. 5, after nearly two years in the program and with nowhere else to go, she sent a desperate text message to a former counselor. “I feel so helpless and alone,” wrote Ms. Vlakovs, 34. Two weeks later, she died of an overdose.

PHA Healthcare, the company whose program Ms. Vlakovs entered, collects millions of dollars a year to treat hundreds of people

struggling with addiction. But many of its patients have not gotten better. Instead, placed by the company in what are effectively government-funded drug houses, they have relapsed, fallen deeper into addiction and sometimes died, an investigation by The New York Times and The Baltimore Banner has found.

Baltimore’s drug epidemic is the deadliest ever seen in a major American city. A Times/Banner examination in May showed that top city officials reacted with little urgency as the death rate mounted, letting key public health efforts stall.

But state health authorities have also made missteps. Trying

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Students Who Ousted an Autocrat Work to Design a Democracy

By ANUPREETA DAS
and SAIF HASNAT

DHAKA, Bangladesh — On a recent evening, in a brand-new office on the first floor of a commercial building where wires dangled from the ceiling and flooring was still being laid, a group of university students was plotting a new future for Bangladesh.

A few months earlier, they were among the thousands who had risen up and overthrown Sheikh Hasina, whose 15-year rule had descended into authoritarianism, brutality and corruption.

Now, the students are determined to seize their opening — however long it may last and however messy the process may be — to rebuild Bangladesh as a robust democracy. They envision a system with free and fair elections, social justice and bulwarks against autocracy that no leader could chip away.

“Our political power is in a very fluid form right now,” said Arif Sohel, 26, a student organizer. He said he hoped to unite students and win over political parties with a pithy message: “We want a country that is stable and will progress.”

It is a daunting task for Bangladesh, a nation born in violence 53 years ago and turbulent ever since. The work has fallen to an unusual mix of unelected people in the interim government — highly trained experts with long, distinguished careers and students just embarking on theirs —



A defaced portrait of the father of Sheikh Hasina, the authoritarian former leader of Bangladesh.

who are operating under enormous pressures beyond the weight of history.

A major political party that had been suppressed under Ms. Hasina is demanding that fresh elections be held, perhaps within months, before any reforms are formalized. Weary citizens continue to suffer under high inflation, which has pushed up prices for essentials like oil and rice. Protests keep disrupting life in Dhaka, the

capital. Tensions with neighboring India have soared amid reports of attacks by Muslims on Hindu minorities in Bangladesh. There are fears of a resurgence of militant Islam.

While toppling the old system was swift, overhauling it will take time — and the students and the technocrats now in charge may not have that luxury.

“It’s moving, it’s moving, it’s moving,” Mahfuj Alam, the main

student adviser to Muhammad Yunus, the Nobel Peace Prize laureate who leads the interim government, said of the progress it had made.

“It was stagnant before for two months,” Mr. Alam said, referring to the period after Ms. Hasina’s overthrow on Aug. 5 when the government was focused on law and order. “And right now it’s moving, and our economy is healing.”

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Ethics Report
Finds Gaetz
Paid for Sex

Claims He Broke Law
With Underage Girl

This article is by Luke Broadwater, Maggie Haberman and Robert Draper.

WASHINGTON — The House Ethics Committee said on Monday that its lengthy investigation had found that former Representative Matt Gaetz, Republican of Florida, President-elect Donald J. Trump’s initial choice for attorney general, had regularly paid women for sex, had sex with an underage girl and used illegal drugs.

The report was released weeks after Mr. Gaetz withdrew from consideration to be the nation’s chief law enforcement officer and resigned from Congress, and after years in which he had spawned enemies on both sides of the aisle with his bellicose political style.

Mr. Gaetz has denied any wrongdoing.

The panel found that from at least 2017 to 2020, Mr. Gaetz “regularly paid women for engaging in sexual activity with him.” The report said that in 2017, Mr. Gaetz had “engaged in sexual activity with a 17-year-old girl,” who was paid.

From 2017 to 2019, the report said, Mr. Gaetz used or possessed illegal drugs, including cocaine and Ecstasy “on multiple occasions,” and accepted lavish gifts, including transportation to and lodging in the Bahamas, in excess of permissible amounts.

“Representative Gaetz has acted in a manner that reflects discreditably upon the House,” the report stated.

The Ethics Committee concluded that Mr. Gaetz violated state sexual misconduct laws, including Florida’s statutory rape law, and violated House rules concerning gifts and misuse of his official office.

However, the committee said it did not find conclusive evidence that Mr. Gaetz violated federal sex trafficking laws.

“Although Representative Gaetz did cause the transportation of women across state lines for purposes of commercial sex, the committee did not find evidence that any of those women were under 18 at the time of travel, nor did the committee find sufficient evidence to conclude that the commercial sex acts were induced by force, fraud, or coercion,” the panel wrote.

The Justice Department had conducted its own extensive in-

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BIDEN SPARES 37
FROM EXECUTION
IN MURDER CASES

LIFE IN PRISON INSTEAD

Effort to Forestall Trump
in Renewing Capital
Punishment

By AISHVARYA KAVI

WASHINGTON — President Biden on Monday commuted the sentences of nearly all prisoners on federal death row, sparing the lives of 37 men just a month before Donald J. Trump will return to the Oval Office with a promise to restart federal executions.

Those affected by Mr. Biden’s action, all of whom were convicted of murder, will serve life imprisonment without the possibility of parole instead of facing execution. Only three men, who each carried out notorious mass killings, will remain on federal death row.

The president campaigned in 2020 on ending the federal death penalty. Although proposed legislation to that effect failed to advance in Congress during his administration, Mr. Biden directed the Justice Department to issue a moratorium on federal executions. Thirteen prisoners on federal death row were put to death during Mr. Trump’s first term.

“I am more convinced than ever that we must stop the use of the death penalty at the federal level,” Mr. Biden said in a statement on Monday. “In good conscience, I cannot stand back and let a new administration resume executions that I halted.”

Mr. Biden said the commutations were consistent with the standard he has imposed for halting executions “in cases other than terrorism and hate-motivated mass murder.”

“Make no mistake: I condemn these murderers, grieve for the victims of their despicable acts, and ache for all the families who have suffered unimaginable and irreparable loss,” Mr. Biden said.

The White House released statements of support from faith leaders, civil rights groups and law enforcement officials, as well as from friends and family members of those killed by men on death row.

“Putting to death the person who killed my police partner and best friend would have brought me no peace,” said Donnie Oliverio, a retired police officer, who alluded to Mr. Biden’s being Roman Catholic. “The president has

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Gangs’ Tactical Looting of Aid
Deepens Desperation for Gazans

By ADAM RASGON
and AARON BOXERMAN

JERUSALEM — Hazem Isleem, a Palestinian truck driver, was passing through the ruins of southern Gaza last month with a truckload of aid when armed looters ambushed his convoy.

One of the gunmen broke into his truck, forcing him to drive to a nearby field and unload thousands of pounds of flour intended for hungry Palestinians, he said by phone from Gaza.

By the next morning, the gang had stripped virtually all of the supplies from the convoy of about 100 trucks of United Nations aid, enough to feed tens of thousands of people, in what the United Nations described as one of the worst such episodes of the war.

“It was terrifying,” said Mr. Isleem, 47, whom the looters held for 13 hours while they pillaged the flour. “But the worst part was we weren’t able to deliver the food to the people.”

Israel’s bombardment and inva-



Trucks entering Gaza via the Rafah crossing are easy prey.

sion of Gaza in response to the Hamas-led Oct. 7 attack last year has unleashed a humanitarian crisis in the enclave, with more than 45,000 people dead, according to local health officials, who do not distinguish between civilians and combatants. Hunger is widespread, and Israel has placed restrictions on the entry of aid into Gaza and blocked movement of

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INTERNATIONAL A4-10

Canceled Vote in Romania

Critics say the annulling of the first round of the presidential election raises troubling questions.

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Sex Abuse at Catholic Schools

After decades of silence, Irish men are talking about what they experienced at religious orders.

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NATIONAL A11-19

Proposals for Fixing the F.D.A.

Many experts agree with Robert F. Kennedy Jr. that the agency needs reform, but their ideas for overhauling it are very different from his.

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Haitians in Ohio on Edge

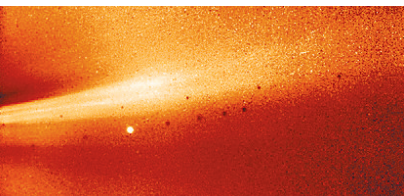
Immigrants who work packaging holiday gifts at an Amazon warehouse near Springfield worry they’ll be deported under Donald J. Trump.

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Mangione Pleads Not Guilty

Luigi Mangione was charged in New York with the first-degree murder of an insurance executive. His lawyer said his case had been politicized.

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Flirting With the Sun

A NASA spacecraft is attempting the closest ever flyby of the solar surface on Christmas Eve.

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When A.I. Hallucinates

What most curse as faulty information some scientists see as a way to quickly dream up and test new ideas.

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SPORTS B6-10

Tight Window for Weddings

Major League Baseball players and their fiancées have to scramble to find dates in November or December to hold their nuptials.

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OBITUARIES A22

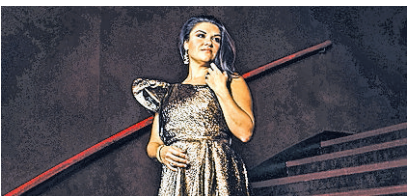
MoMA Expansion Architect

Yoshio Taniguchi was a surprise choice to oversee the makeover of the Museum of Modern Art, but his design was called “drop-dead elegant.” He was 87.

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Margaret Renkl

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The Showstopper Queen

Kathryn Lewek has made a specialty of singing the uber-mother role in Mozart’s “The Magic Flute.” “It’s my security blanket,” she said.

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