

THE WALL STREET JOURNAL.

What's News

Business & Finance

- ◆ **The hourly labor market** is beginning to show some of the same signs of strain as the white-collar economy, employers and workers said, suggesting wage earners are finding fewer openings. **A1**
- ◆ **Disney detailed its plans** for billions of dollars of investment in the company's Experiences division, which includes theme parks, cruises and videogames. **B1**
- ◆ **North Texas is expanding** its presence in financial services as banks and brokerages commission buildings in the state, accelerating the growth of what is known as Y'all Street. **B1**
- ◆ **San Francisco's** hospital-ity business imploded during the Covid-19 pandemic and now the city's hotel owners are drowning in bad debt as never before. **B1**
- ◆ **Investors retreating** from the leveraged trades they recently used to bet on everything from crypto and foreign currencies to hot tech companies are setting up more potential upheaval in the markets. **B1**
- ◆ **New York hospital** system Northwell Health, which has provided locations for film shoots, recently established a production company of its own to work on more projects. **B4**
- ◆ **Nvidia's coming GB200** server racks, which contain its next-generation Blackwell chips, will mainly be cooled by circulating liquid, rather than by air. **B3**
- ◆ **Disney's "Deadpool & Wolverine"** maintained its position at the top of the box-office chart, trailed by Sony's "It Ends with Us," which took in \$50 million over its debut weekend. **B2**

World-Wide

- ◆ **The U.S. is pursuing** a long-shot bid to push Venezuelan President Nicolás Maduro to give up power in exchange for amnesty as overwhelming evidence emerges that the strongman lost last month's election, people familiar with the matter said. **A1**
- ◆ **Israel's military** killed dozens of civilians, Palestinian authorities and witnesses said, in an airstrike on a Gaza City school complex it said was used as a militant command post and as a shelter for displaced people. **A8**
- ◆ **Newly released records** offer the deepest look yet at the previously documented failures in response to the 2022 Uvalde, Texas, school shooting and the trauma inflicted on a community. **A3**
- ◆ **Vice President Kamala Harris** called for ending taxes on tips, attempting to seize on a policy idea advanced by Republican presidential nominee Donald Trump. **A4**
- ◆ **The Trump campaign** said some of its internal communications had been hacked and suggested Iran was responsible and seeking to undermine the former president's prospects in the November election. **A4**
- ◆ **Brazilian air-crash** investigators combed over the remains of a twin-engine passenger plane a day after the aircraft spun to the ground, killing all 62 people on board. **A9**
- ◆ **Bangladesh's chief justice**, Obaidul Hassan, resigned, following new protests by a group of students and other demonstrators in the South Asian nation. **A6**
- ◆ **Died: Susan Wojcicki**, 56, internet ad-tech pioneer. **B3**

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Olympians Bid a Fond Adieu to Paris



GOLD-MEDAL SMILES: Members of the U.S. Olympic team participate in the closing ceremony at the Stade de France just outside of Paris on Sunday. The U.S. won the most medals with 126 total and tied with China for gold with 40. **A14**

Hiring Frenzy Simmers Down For Workers With Hourly Pay

By CHIP CUTTER
AND LAUREN WEBER

In the bowels of Boston Logan International Airport, a sign on the door of ABM Industries recently warned would-be job seekers: "WE ARE CURRENTLY NOT HIRING," it said. "PLEASE KEEP CHECKING."

The company employs people to clean the airport terminals—exactly the sort of hourly role that, for years, has been among the toughest to fill in a booming job market.

Now, employers and workers said, the hourly labor

market is beginning to show some of the same signs of strain as the white-collar economy, a shift that could have broad consequences for the U.S. economy and millions of workers. There are plenty of jobs but the hiring frenzy is over.

At 4.3% in July, unemployment remains low by historical standards. The rise in the rate—from 4.1% in June—was from more people looking for jobs, rather than people losing their jobs. Still, many economists fear recent trends, such as lower job creation and weaker wage growth, portend

a troubling downturn rather than simply a rebalancing of the labor market.

For months, hiring has been a bright spot for lower-wage workers. Even as companies from tech to banking pulled back on corporate recruiting, executives regularly bemoaned that they couldn't find enough retail clerks, warehouse workers, cooks, housekeepers and others. That trend is shifting, one of the key factors weighing on the labor market.

Manufacturer John Deere has shed about 15% of its hourly workforce since No-

vember, or about 2,100 production workers.

Spirit Airlines has stopped recruiting flight attendants, and is offering some of them voluntary unpaid leaves of absence as it looks to cut costs. The airline will also furlough about 240 pilots and downgrade about 100 captains in a move to cut costs.

Others said hiring is now less difficult. Daycare giant Bright Horizons Family Solutions is finding it easier to

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◆ **James Mackintosh: Investors wary despite rebound.....** **B1**

Musk Uses Business Empire To Boost His AI Bet

By MEGHAN BOBROWSKY

Elon Musk has big plans for his startup xAI. A key part: using his other companies.

The billionaire's year-old artificial-intelligence bet is relying on talent, data and hardware from his other businesses to help it develop what he has said will become the most powerful AI in the world by December.

So far, xAI has hired at least 11 employees who have worked at Tesla, according to xAI's website and LinkedIn profiles. That includes six who have worked directly on the Autopilot team focused on AI-powered self-driving technology that Musk has said is pivotal for Tesla's future.

The startup has leased computer chips critical for AI—called graphic processing units, or GPUs—from his social-media platform X, according to people familiar with the matter, and it boasts access to real-time X data.

Musk also has asked for GPUs that were reserved for Tesla to be redirected to xAI and X. He has talked publicly about the troves of visual data that Tesla collects, which he has said could serve as a resource to train xAI's models, and said last fall that X shareholders will own 25% of xAI.

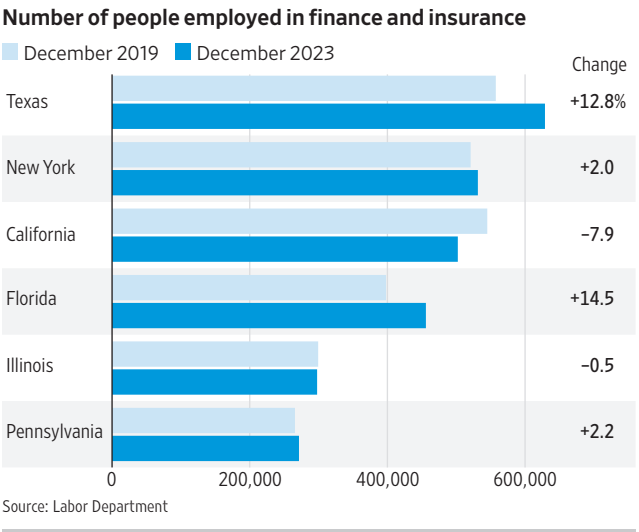
"xAI is a fairly new com-

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◆ **Tim Higgins: Musk's wild week of free speech.....** **B4**

Texas' Wall Street Inroads

Texas is luring Goldman Sachs, JPMorgan and other financial companies to the state with its lower taxes and cheaper housing costs, plus more business-friendly regulation. **B1**



Panda Express: A Zoo Raced To Bring the Furry VIPs to America

* * *

A former Disney executive helped

San Diego prep for bears coming from China

By CHIP CUTTER

SAN DIEGO—In a meeting in Beijing last December, Paul Baribault, CEO of the San Diego Zoo, got confirmation. Pandas would return to the U.S. for the first time in two decades.

The request from Chinese officials: Could it happen in six months, please?

Baribault, a longtime Disney executive who had taken the top job at the San Diego Zoo Wildlife Alliance only a few years before, looked at a colleague, Dr. Megan Owen. Her eyes widened. Both knew it typically takes up to two years to bring

pandas into the U.S.

U.S. Fish and Wildlife officials would need to sign off on permits and a care plan for the threatened species. A new panda habitat would have to be constructed to meet updated standards. Staffers who cared for the zoo's last pandas, which returned to China in 2019, had retired or been reassigned; a new care team would need to be put in place. "I don't know how that's going to happen," Baribault recalled thinking. "There are a lot of steps."

Chinese officials appeared eager to resume so-called

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Medicare Opioid Caps Fall Short

Limits didn't protect a Florida doctor's patients from deadly overdoses

St. PETERSBURG, Fla.—Many who have died of overdoses in this retirement haven in recent years have a

By Mark Maremont, Christopher Weaver, Tom McGinty and Anna Wilde Mathews

common thread. They were Medicare patients of Dr. Ricky Lockett, a local pain specialist.

Lockett is one of the nation's most prolific prescribers of opioid painkillers to elderly or disabled people covered by the federal program, according to a Wall Street Journal analysis of Medicare data.

At least 21 of his Medicare patients died of drug overdoses between 2017 and 2021, the highest number for any doctor in the U.S., the

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Deaths in Israeli Prisons Fuel Abuse Allegations

In the weeks after Oct. 7, orthopedic surgeon Adnan Bursh worked out of a series of northern Gaza hospitals as Israeli bombs rained down.

A prominent figure in elite Palestinian circles who had

and detained Bursh. His wife and six children waited for news until May, when Palestinian authorities said Israeli officials had informed them that Bursh had died in prison—with no explanation how it happened.

Bursh's case, with dozens of others who have died in Israeli custody, is now at the center of a growing furor over Israel's treatment of Palestinians it has detained, usually without trial, since the war with Hamas began last year.

In a separate case, the Israeli military detained Israeli reservists on allegations they sexually abused a Palestinian prisoner at Sde Teiman detention center. The case has roiled the country, spurring soul searching and de-

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◆ **Israeli strike kills dozens of Gaza civilians** **A8**