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Our 2024 Ranking Of National Parks **OFF DUTY**



THE WALL STREET JOURNAL WEEKEND

What's News

Business & Finance

- **♦** The Labor Department reported that the U.S. added a solid 206,000 jobs last month, slightly beating expectations and continuing a remarkably strong run, but the unemployment rate ticked up to 4.1%, a sign of slack in a labor market. A1
- ♦ The Nasdaq and S&P 500 gained 0.9% and 0.5% Friday to close out the week at fresh highs while the Dow edged higher after the jobs report shored up hopes that the Fed will cut rates. B10
- ◆ **Shell expects** to book up to \$2 billion in post-tax impairments after delaying construction of a biofuels plant. **B9**
- ◆ The head of America's biggest retail bank, Chase Bank, has a warning for its 86 million customers: Prepare to pay for your bank accounts. B9
- ◆ Private-equity firm Carlyle Group is in exclusive talks to acquire medical-device maker Baxter's kidney-care spinoff Vantive for more \$4 billion, including debt. **B9**
- ◆ Lithium prices are plumbing multiyear lows in a market awash with the battery material, and it is unlikely they have hit bottom yet. B9
- ◆ Tesla shares jumped 27% this past week on betterthan-expected sales results, pushing the stock into positive territory for 2024. B10

World-Wide

- **◆ Biden defiantly** rejected calls for him to withdraw from the presidential race, insisting to supporters and prime-time television viewers that he was Democrats' best shot to defeat Trump. A1
- ◆ Wisconsin voters can once again use absentee-ballot drop boxes to deliver their votes after the state supreme court overturned its own 2022 ban. A3
- Israel has declared control over its single-largest swath of land in the occupied West Bank this year. expanding its ability to build settlements in the Palestinian territory as it pursues the war in Gaza. A6
- ◆ Marine Le Pen's opponents agreed to try to pool their voter support against candidates of her far-right party in the final round of the French elections on Sunday. A6
- **♦ China is taking** tentative new steps to help disrupt the global supply chain fueling the opioid crisis after intensifying criticism from the U.S. A7
- ♦ Indian leader Modi is set to visit Russia to reinforce his country's relationship with Moscow as New Delhi strengthens ties with the U.S. to counter China. A6
- ◆ Finland's president said China holds the key to ending the war in Ukraine, urging Beijing to use its sway over Moscow. A7

NOONAN

Biden can't spin his way out of this A13

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President Biden sought to show voters that his age isn't an issue, telling supporters at a rally in Madison, Wis., on Friday

Biden Forcefully Rejects Calls To Ditch His Re-Election Bid

President Biden defiantly rejected calls for him to withdraw from the presidential race following his recent disastrous debate performance, insisting

> By Ken Thomas in Washington and Annie Linskey in Madison, Wis.

to supporters and prime-time

television viewers that he was Democrats' best shot to defeat Republican Donald Trump. Biden acknowledged at a

rally Friday in Madison, Wis., that there was speculation about whether he might pull out of the contest in favor of another Democratic candidate, ahead of the party's August convention in Chicago. Biden declared: "I am running and going to win again," prompting cheers from the audience in

the liberal enclave. "Guess what, they're trying to push me out of the race. Well let me say this as clearly as I can: I'm staying in the race." Biden said, reading from

a teleprompter.

The 81-year-old president is seeking to bolster his support at a crucial stretch, aiming to turn back a tide of doubts about his candidacy and ability to defeat the former president, who is the presumptive Republican nominee. Biden allies see the coming days as key to the president's re-election hopes, with a recent Wall Street Journal poll showing Trump opening up a bigger lead and rumbles growing amid big donors and rankand-file Democratic lawmakers.

In a much-anticipated interview with ABC News's George Stephanopoulos, Biden dug in his heels against any suggestion that his age and weak poll numbers would convince him

"I don't think anybody's Please turn to page A4

◆ Prosecutions have given

to step back.

- Trump a political gift..... A3
- Biden bleeds Democratic support, poll suggests.... A4
- **♦** Trump disavows plan written by backers.

Jobs Data Bolster Case for September Rate Cut

Labor market beat expectations in June, but there are signs of gradual cooling

By Justin Lahart AND NICK TIMIRAOS

The U.S. added a solid 206,000 jobs last month, the Labor Department reported on Friday, slightly beating expectations and continuing a remarkably strong run. But the unemployment rate ticked up to 4.1%, a sign of slack in a labor market that has already shown some hints of gradually slowing down.

There were other indications as well that the job market is continuing to cool. Average hourly earnings were up 3.9% in June from a year earlier, marking their smallest gain since 2021. The counts for both April and May were revised lower by a combined 111,000 jobs. The labor-force participation rate, the share of working-age people who were employed or seeking work, ticked up to 62.6%—an indication that more people entered the labor market.

U.S. stocks rose, with the S&P 500 and the Nasdaq Composite hitting records. Treasury yields declined.

The jobs report seems to have affirmed investors' view that the economy is slowing, but not in a drastic way that would prompt more aggressive rate cuts. For President Biden's re-election campaign, the continued job growth Please turn to page A2

♦ Nasdaq, S&P 500 extend runs after jobs report... B10

EXCHANGE



JUICY STORY Why America's berries have never tasted better. B1

U.K. Elects No-Drama Prime Minister After Years of Post-Brexit Chaos

Starmer wins with brand of dull competence

By Max Colchester

LONDON—In 2020, Keir Starmer took over a Labour Party plagued with allegations of antisemitism and led by Jeremy Corbyn, a firebrand socialist who admired Venezuelan revolutionary Hugo Chávez and advocated nationalizing swaths of Britain's economy. Activists waved Palestinian flags at Labour's annual meeting.

Starmer, a former public prosecutor, put an end to all of that. He dragged the party to the center, rooted out members who expressed antisemitic attitudes, and two years after taking charge instructed Labour members to sing "God Save the King" during the Please turn to page A9

♦ Heard on the Street: Enter Starmer...... B12



New Prime Minister Keir Starmer and his wife, Victoria, on Friday.

Grown-Ups Book Vacations Based on....Pokémon?

Boomers and honeymooners are among those traveling to 'catch' monsters

By Salvador Rodriguez

During a trip last year to San Eduardo Diego,

Tanner had an unusual wake-up call. At 3 a.m., his then girlfriend roused him from slumber for a peculiar kind of birding expedi-



tion. Instead of binoculars and

a field guide, they grabbed their smartphones and set out into the night.

They were on the hunt for "Hawluchas," virtual avianlike creatures that had been spotted near the Mexican border and had apparently spawned down the Please turn to page A5

Of Young Adults Bulk Shopping

By Margot Amouyal

Young adults are battling sticker shock at the grocery store by supersizing their groceries. They are turning to bulk purchases, splitting their food costs with friends, roommates, family and neighbors.

Shoppers in their 20s and 30s are trying to fight higher prices by joining warehousestore giants such as Costco and Sam's Club.

Generation Z shoppers rep-

resent the fastest-growing member group at Walmartowned Sam's Club, a spokeswoman says. Memberships for shoppers ages 27 and under rose 63% during the past two fiscal years. Gen Z and millennials-customers 28 to 43now make up a quarter of Sam's Club members. This growth is partially be-

Costco and Sam's Club Are Full

cause Gen Zers are entering adulthood but also because they are drawn to the lower per-unit food costs, says Ru-

pesh Parikh, a senior equity research analyst for the financial-services company Oppenheimer. They also see the warehouse stores' huge crates of tomato sauce and gargantuan packs of chicken as a way to divide and conquer.

Almost four in 10 shoppers between the ages of 25 and 34 split more bulk groceries with friends, neighbors, roommates and family, according to a June survey of more than

Please turn to page A2