

# THE WALL STREET JOURNAL.

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## What's News

### Business & Finance

◆ **A broad decline** in U.S. stocks pushed the Dow down more than 500 points, snapping a six-session winning streak. After hitting a record the day before, the Dow fell 1.3% while the S&P 500 and Nasdaq slid 0.8% and 0.7%, respectively. **B1**

◆ **Bud Light has tumbled** to the No. 3 spot more than a year after a boycott upended the U.S. beer industry. **B1**

◆ **Facebook parent Meta** is in talks to acquire a stake of about 5% in eyewear company EssilorLuxottica, according to people familiar with the matter. **B1**

◆ **Netflix continued** to add new customers in the second quarter and raised the low end of its forecast for full-year revenue growth. **B1**

◆ **The FDA authorized** tobacco-flavored versions of America's top-selling e-cigarette brand, granting the Vuse Alto products permission to remain on the market. **B3**

◆ **Ford will boost** output of its popular F-series pickup trucks with an investment of roughly \$3 billion in its Ontario manufacturing site. **B2**

◆ **Volvo Cars warned** that potential EU tariffs on electric vehicles from China will hit sales of one of its flagship models, the EX30 SUV. **B2**

◆ **Anglo American backed** its guidance for key metals copper and iron ore but cut its coal-production target after a fire suspended output at a major mine. **B3**

◆ **Publicis raised** its full-year guidance after the ad giant posted second-quarter organic revenue growth that beat analysts' expectations. **B3**

### World-Wide

◆ **Donald Trump**, five days after narrowly escaping an assassin's bullet and with his Democratic rival's candidacy in crisis, accepted the Republican nomination for president for a third straight time at the party's convention. **A1**

◆ **Prospective GOP** presidential candidates are making the rounds at the convention to audition for the 2028 ticket. **A5**

◆ **Biden entered** a perilous stretch in his fight to remain in the presidential race as allies and donors began looking to a future where a new candidate sits atop the ticket and internal data showed him losing in a landslide. **A1**

◆ **People who inherit** retirement accounts have 10 years to take out the money, and most of them must take out a minimum amount each year, under new IRS rules. **A6**

◆ **Evan Gershkovich**, the Wall Street Journal reporter falsely accused of spying, attended a Russian court for a closed-door hearing in his espionage trial. **A7**

◆ **Xi Jinping** and top Chinese officials offered a rare nod to the country's sagging economy, without pointing to major overhauls. **A8**

◆ **President Paul Kagame**, who has dominated Rwanda's politics since the 1994 genocide, won more than 99% of votes this week. **A7**

◆ **The EU's top official**, Ursula von der Leyen, won a second term as president of the bloc's executive branch. **A16**

◆ **Died: Bob Newhart**, 94, comedian and TV star. **A2** ... **Lou Dobbs**, 78, former CNN and Fox Business anchor. **A4**

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## Trump Caps His Republican Comeback



ANGELA WEISS/AGENCE FRANCE PRESSE/GETTY IMAGES

Donald Trump took the stage Thursday at the Republican National Convention to accept the GOP's presidential nomination.

Ex-president accepts nomination, tells of having 'God on my side' during shooting

MILWAUKEE—Donald Trump, five days after narrowly escaping an assassin's bullet and with his Democratic rival's candidacy in crisis, ac-

By Alex Leary, John McCormick and Vivian Salama

cepted the Republican nomination for president Thursday in a speech that described in detail the attempt on his life while painting the nation as deeply troubled and offering himself as the solution.

"I stand before you this evening with a message of confidence, strength, and hope," Trump said. "I am running to be president for all of America, not half of America, because there is no victory in winning for half of America."

Trump spoke in gripping, emotional terms about the shooting, and spent the early portion of his speech asking for a divided nation to find common cause.

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## Top Democrats Eye Growing Likelihood Biden Leaves Race

WASHINGTON—President Biden's reelection bid moved into a perilous stretch as allies and donors began looking to a

By Annie Linskey, Emily Glazer and Tarini Parti

future where a new candidate sits atop the ticket and as data showed the incumbent losing in a landslide.

People close to top Democrats said Thursday that it now appeared it was a matter of when—not if—Biden bows

out of the presidential race. In the past day or so, former President Barack Obama has told friends who have called him that Biden's path to victory is narrow, according to people familiar with the calls.

Sen. Jon Tester of Montana became the second Democratic senator to call for Biden to drop out of the race. Tester is considered the most vulnerable Democratic senator up for re-election this cycle, given that former President Donald Trump won Montana by dou-

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## GOP Sees Trump Unbound As Chance to Remake U.S.

By Andrew Restuccia

Behind all the pageantry, the Republican convention made clear what Donald Trump's governing style would look like in a second term: assertive, adversarial and unconstrained.

If he wins the November election, Trump would return to the White House unburdened by ever having to appear on a ballot again, with more conviction about his vision for the country and more knowledge about how to execute it. The cabinet secretaries and White House aides

who once beat back—and sometimes quietly worked to undermine—his most radical ideas would be succeeded by loyalists eager to push his agenda even further. And he could reap the benefits of a Supreme Court whose conservative majority he enshrined.

In Milwaukee this week, after narrowly escaping an assassination attempt, Trump cut a relatively subdued figure at a largely drama-free convention. On stage, and in the meeting rooms and panel discussions on the sidelines, delegates and allies of the president spoke about a potential second Trump

term as a once-in-a-lifetime chance to reshape the country.

"It's the dream of a century," businessman Vivek Ramaswamy, a former GOP presidential candidate who now supports Trump, told delegates.

Ramaswamy said Trump has a rare opportunity, thanks to the Supreme Court, to rein in government bureaucracy and shut down the "administrative state," which conservatives blame for standing in the way of their agenda. While

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◆ **Some in GOP are beginning race for 2028.....** A5

## Stores Seek Ban On Masks To Thwart Shoplifters

By Nicholas G. Miller

Masks are creating controversy for businesses again, but for a different reason. Early in the pandemic, retailers faced backlash for mandating face coverings. Now some store owners are demanding customers drop their masks.

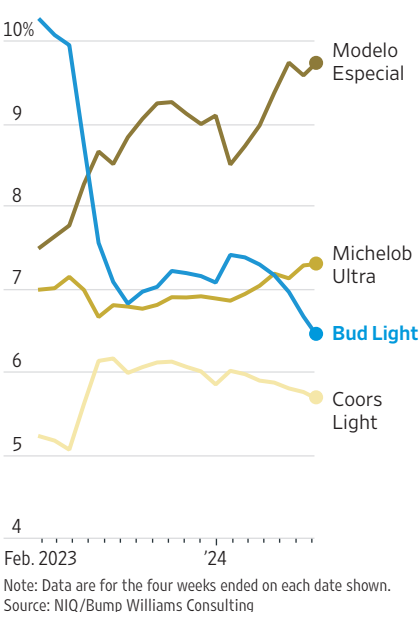
Police and some small-business owners said people are exploiting the cultural acceptance of masks established by Covid-19 to commit robberies while hiding their faces. In response, some stores and business organizations are calling for bans of face coverings or imposing them on their own.

The moves come as state and local governments take steps to enforce mask restrictions. North Carolina passed a law last month increasing penalties for wearing a mask while committing a crime, largely in response to pro-Palestine protesters who covered their faces during demonstrations. Also last month, New York Gov. Kathy Hochul, a Democrat, said she supported a mask ban in the New York City subway, a policy pushed for by Jewish leaders in the city.

Diamond Collect, an independent jewelry store in Flushing, N.Y., instituted a mask ban last year after it was robbed by two men, both of whom were masked upon entering. Owner Eva Chen, whose mother was attacked during the robbery, said she

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### Share of beer sales in U.S. retail stores



## Bud Light Tumbles To No. 3

Bud Light, the former No. 1 selling beer in the U.S., has fallen to third behind Modelo Especial and Michelob Ultra, recent sales data show. Bud Light represented 6.5% of beer dollar sales in U.S. stores in the four weeks ended July 6, compared with 7.3% for Michelob Ultra and 9.7% for Modelo. **B1**

## Looking for Lasting Matches, Bunnies Try Speed-Dating

Fans say allowing rabbits to choose their mates can lead to happier relationships

By Alexandra Wexler

It took just one round of speed-dating for Daisy, who had spent the preceding six months single, sullen and lethargic, to find a new mate.

"Timothy was kind of suave, he just went right in for it," Andrew Golledge, a freelance tutor and videographer from Brooklyn, N.Y., said of the bachelor who won Daisy's heart.

"I love Daisy, but it's fair to say that she only likes me," Golledge, 38, said. "I am not a rabbit."

Daisy, an 8-year-old black bunny, chose Timothy after losing her previous companion, Bill, a black-and-white

rabbit who had been Golledge's first-ever pet, to old age. The match was made at a PetSmart store in Manhattan.

"We often joke that it's like 'The Bachelor,' the TV show: Who's going to get the rose?" said Thea Harting, a professional rabbit-behavior consultant who has facilitated more than 200 rabbit dates, including the one that helped Daisy find Timothy. "Sometimes if there's a [human] couple there'll be one person rooting for one rabbit and one for another," she said. "It's gripping."

Among the most social animals on earth, rabbits face health risks from being con-

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## Get Ready to Pay More for Electricity

As the grid becomes increasingly unstable, utilities ramp up spending

By Katherine Blunt

Americans used to spend little energy worrying about whether the lights would come on at the flick of a switch, or how much that electricity cost.

For a growing number of people, those days are over.

Larry Hilkene, who moved from Indiana to a quiet Detroit suburb just over a year ago, has since had nine power outages, the longest one lasting 16 hours. In the same period, his utility company, DTE Energy, raised electricity rates and sought regulatory approval for another increase as it works to improve the reliability of its system.

Until recently, DTE used an antiquated tile map board to monitor its decades-old grid. When changes occurred on the system, an employee would use a 20-foot pole to place magnetic markers showing open and closed circuits. In 2022, DTE unveiled a massive digital display board to replace it, part of a major spending push to modernize the grid that will be shouldered, in large part, by customers.

Hilkene, who works in cybersecurity, wrote to regulators to express his opposition to paying more for what he considers subpar service. "I call it DT(non)E because they do not appear to be

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## INSIDE



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Falsely accused WSJ reporter Gershkovich faces closed-door hearing in Russia. **A7**



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New pool construction cools off for high-end properties as interest rates remain high. **M1**