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DJIA 42141.54 ▼ 91.51 0.22% NASDAQ 18607.93 ▼ 0.6% STOXX 600 511.51 ▼ 1.3% 10-YR. TREAS. ▲ 2/32, yield 4.264% OIL \$68.61 ▲ \$1.40 GOLD \$2,788.50 ▲ \$19.70 EURO \$1.0858 YEN 153.42

What's News

Business & Finance

- ◆ **The U.S. economy** continued its recent strong stretch this summer as hefty consumer and government spending helped lift GDP by a 2.8% annual rate in the third quarter. **A1**
- ◆ **Meta reported** record third-quarter revenue despite slower digital advertising growth and raised the lower end of its forecast for 2024 capital expenditure. **A1**
- ◆ **U.S. stocks fell**, with the S&P 500, Nasdaq and Dow industrials declining 0.3%, 0.6% and 0.2%, respectively. **B11**
- ◆ **The number of homes** going under contract in the U.S. rose again in September as mortgage rates ease. **A2**
- ◆ **Microsoft reported** growth in its cloud-computing business, but its revenue outlook sparked investor concern about the near-term payoff for its investment in AI. **B1**
- ◆ **Starbucks pledged** not to raise U.S. prices over the coming year and restore condiment bars in cafes as the chain recalibrates its business. **B1**
- ◆ **Sotheby's closed** a \$1 billion investment deal with an Abu Dhabi sovereign wealth fund, giving it a financial lifeline to pay down some debt. **B1**
- ◆ **Ernst & Young** resigned as auditor for Super Micro, saying it can no longer rely on management's representations. **B1**
- ◆ **Volkswagen said** it needed to cut costs urgently after reporting a sharp fall in third-quarter earnings hurt by weaker car sales in China. **B1**
- ◆ **BYD, China's biggest** automaker, reported higher net profit for the third quarter on strong sales of electric vehicles and plug-in hybrids. **B4**

World-Wide

- ◆ **Trump advisers**, including Stephen Miller, the architect of the former president's immigration agenda while he was in the White House, are drawing up plans to narrow the legal paths to immigration. **A1**
- ◆ **The Supreme Court said** Virginia could proceed with a purge of 1,600 suspected noncitizens from its voter rolls, overturning lower courts that found the program violated federal election law. **A4**
- ◆ **Georgia Secretary** of State Brad Raffensperger appeared to send a subtle warning to the presidential candidates to accept the election results win or lose. **A4**
- ◆ **Harris said Biden** clarified a comment about Trump supporters that appeared to call them "garbage" but the gaffe was an unwelcome distraction to the Democrat's campaign. **A4**
- ◆ **Britain's new** Labour government proposed more taxes and a bigger role for the state in a budget aimed at jolting the U.K. out of years of moribund growth. **A16**
- ◆ **Canada's government** alleged that India's powerful home minister, Amit Shah, orchestrated plots targeting Sikh separatists on Canadian soil. **A6**
- ◆ **Taiwan has bypassed** SpaceX's Starlink satellite-internet system even as the island races to secure its communications in the event of a Chinese invasion or blockade. **A7**
- ◆ **North Korea** launched an apparent intercontinental ballistic missile that stayed airborne longer than anything the Kim Jong Un regime had launched before, just days before the U.S. election. **A16**

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U.S. Economy Extends Growth Streak

GDP rose at a 2.8% rate in third quarter on consumer and government outlays

By HARRIET TORRY

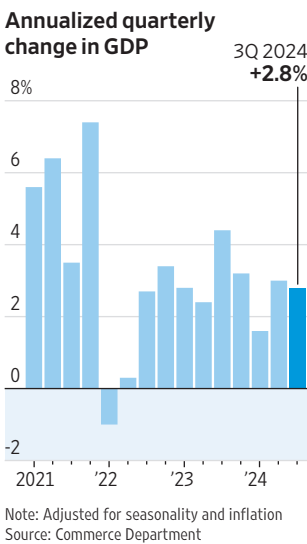
The U.S. economy extended its recent strong stretch this summer, bolstered by hefty consumer and government spending. Gross domestic product increased at a 2.8% annual rate in the third quarter, adjusted for seasonality and inflation, the Commerce Department said Wednesday. GDP is a broad measure of goods and services

produced across the economy. That was a slight slowdown from the second quarter's 3% rate, and below economists' expectations for a 3.1% pace. Still, the July-to-September period marked a continuation of a roughly two-year streak of strong growth for the U.S. economy even in the face of historically high borrowing costs. The report comes six days before the presidential election, in a race where the economy could be the deciding issue. For both major candidates, the stakes could hardly be higher. Economists tend to believe that Democratic presidential nominee Kamala Harris would do a better job of

controlling the deficit and inflation; voters tend to give better marks on the expected handling of the economy to GOP nominee Donald Trump. The economy has outperformed expectations over the past couple of years under the Biden administration. A much-anticipated recession has yet to materialize, even though the Federal Reserve raised interest rates aggressively to curb inflation in recent years. Wednesday's report points to an economy that is still humming, with strong consumer spending supported by a robust labor market, and business investment that remains solid.

Democrats have tried to focus the economic conversation around those positive metrics. President Biden said in a statement that the "GDP report shows how far we've come since I took office—from the worst economic crisis since the Great Depression to the strongest economy in the world." Private-sector employers added a larger than expected 233,000 jobs in October, according to a separate report by payroll processor

- ◆ **September home sales improved**..... **A2**
- ◆ **Difficult times remain for hardwood industry**..... **A3**



Dodgers Beat Yankees 7-6, Capture World Series



ELSA GETTY IMAGES

L.A. RULES: The Dodgers defeated New York in the decisive game five of the Fall Classic, coming from behind to overtake their historic rivals at Yankee Stadium on Wednesday night. The Dodgers last won the World Series in 2020. **A12**

Trump Advisers Draw Up Plans To Restrict Legal Immigration

By MICHELLE HACKMAN

On the campaign trail, Donald Trump routinely promises he will end illegal immigration. Behind the scenes, his closest advisers and allies on the topic are also drawing up plans that would restrict many forms of legal immigration, which could affect the ability of businesses to hire

foreign workers.

Outside advisers including Stephen Miller, the architect of Trump's immigration agenda when he was in the White House, and such groups as the America First Policy Institute have been preparing executive orders, regulations and memos for a future homeland security secretary to sign that would narrow legal ways

to migrate. That is according to interviews with a dozen former Trump administration officials, a review of public plans published by the campaign and outside groups aligned with the Trump campaign. While public attention centers on the hot-button topic of illegal migration, how Trump and his Democratic opponent Kamala Harris approach

lesser-known legal immigration issues could have a broad impact, from U.S. citizens looking to bring foreign family members into the country to businesses that rely on visas

- ◆ **Comments put focus on Biden again**..... **A4**
- ◆ **Haley pitches GOP unity in backing Trump**..... **A4**

In Florida, Law's Flub Shut Out Most Banks For Weeks

By ALEXANDER SAEEDY

Florida wanted to make it easier to invest in the state's booming economy. For several weeks, the government accidentally made it illegal for most banks to sell investments there. Banks for four weeks weren't allowed to sell securities such as corporate bonds or shares of private companies in the state because of a law that went into effect Oct. 1. The law sought to make it easier for startups and other companies to fundraise while ensuring that bad actors with a criminal record couldn't take advantage of Floridians. But it wasn't written as the Florida Legislature had intended. The law appeared to ban any bank that had been punished by the Securities and Exchange Commission or other authorities from selling a range of securities to investors, according to people familiar with the matter. The problem is that nearly

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Archivist Recasts America's Past

A Biden appointee in charge of Washington's National Archives Museum and billions of government documents puts a rosy spin on history by pruning the thorny parts

By ANDREW RESTUCCIA AND REBECCA BALLHAUS

WASHINGTON—The Biden appointee in charge of the nation's most treasured documents has over the past year ignited a behind-the-scenes fight over the telling of American history. U.S. Archivist Colleen Shogan and her top advisers at the National Archives

and Records Administration, which operates a popular museum on the National Mall, have sought to de-emphasize negative parts of U.S. history. She has ordered the removal of prominent references to such landmark events as the government's displacement of indigenous tribes and the incarceration of Japanese-Americans during World War II from planned exhibits.

Visitors shouldn't feel confronted, a senior official told employees, they should feel welcomed. Shogan and her senior advisers also have raised concerns that planned exhibits and educational displays expected to open next year might anger Republican lawmakers—who share control of the agency's budget—or a potential Trump administration.

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Bromance Is in Full Bloom On 'The Golden Bachelorette'

The men vying for Joan Vassos's heart are just as obsessed with each other

By JOHN JURGENSEN

When Mark Anderson was eliminated from "The Golden Bachelorette," the 57-year-old accepted his fate with a sad smile and a tender hug for the woman whose love he'd spent weeks trying to win on national television. It was only when he broke the news to the five men who outlasted him that his tears—and theirs—started flowing.

"I love you," Anderson said as they all embraced. Bromance is in the air on "The Golden Bachelorette," the second spinoff of ABC's 22-year-old reality series "The Bachelor" to be devoted to coupling later in life. The set up: 24 men, most in their 60s, sought the affections of one 61-year-old woman, Joan Vassos, when the show hit the air in September. Then came a

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THE HEALTH ISSUE: HEART CELLS RENEWED R1-10