

THE WALL STREET JOURNAL.

What's News

Business & Finance

- ◆ **Store credit card** revenue is drying up as Americans carry less plastic and increasingly finance purchases with buy-now, pay-later providers, adding to the challenge many retailers feel. **A1**
- ◆ **Driven by falling costs** and better technology, growth in renewable energy is consistently exceeding expectations, and investment is pouring into wind, solar and other green-energy startups. **B1**
- ◆ **Record amounts of cash** are flowing into money-market funds, potentially putting this month's stock and bond rally in line for a further boost if investors choose to redirect their money. **B1**
- ◆ **Seeking to thrive** in a high-interest-rate environment, regional bank Citizens is making a bid for wealthy customers, following the private-banking model used by now-defunct First Republic. **A1**
- ◆ **Activist investor** Elliott Management will push for changes at wireless-tower and fiber-network operator Crown Castle to boost its value. **B1**
- ◆ **Meta sought** to design social-media products to take advantage of known weaknesses of young users' brains, according to newly unredacted legal filings. **B4**
- ◆ **A surge in hybrid** sales is propelling Toyota as the automaker battles Tesla's purely electric offerings for a competitive market edge. **B1**
- ◆ **Disney's 'Wish'** earned \$19.5 million in a disappointing North American opening weekend opening. **B3**

World-Wide

- ◆ **Hamas released 17** Israeli and foreign hostages, including a 4 year-old-girl, as negotiators remained locked in talks over a possible extension to the four-day deal that halted fighting. **A1**
- ◆ **The Mideast war** has sparked concerns about religious discrimination in the U.S., creating new fissures in a divided American electorate, a poll by Wall Street Journal-NORC has found. **A4**
- ◆ **Russia hit Ukraine** with a wave of explosive drone strikes, the largest such attack since last winter in the possible start of a fresh campaign aimed at demoralizing and dislocating Ukrainians. **A7**
- ◆ **Covid-19 is settling in** as a wintertime fixture, with infections expected to rise again as the weather cools and seasonal scourges of flu and RSV adding to the threat. **A6**
- ◆ **Tightening the initial** standard immigrants must meet when seeking asylum is a focus of talks aiming at a bipartisan border deal in the Senate. **A4**
- ◆ **Brazil's Petrobras** said it would invest \$102 billion by 2028 as the country positions itself to become one of the world's major oil powers. **A8**
- ◆ **The shooting of three** young men of Palestinian descent in Burlington, Vt., was being investigated as a possible hate crime. **A2**
- ◆ **Large airports** were hoping to cap the Thanksgiving weekend without any major disruptions after several days of heavy holiday travel. **A3**

JOURNAL REPORT

Cybersecurity: How stories can foil phishing. **R1-8**

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MEHMET KAHAN/AP/GETTY IMAGES

Hostages released by Hamas on Sunday are seen through the window of a bus transporting them to an Israeli army base.

Bid to Extend Truce Complicates Israel's Goal to Wipe Out Enemy

TEL AVIV—The release of dozens of hostages by Hamas in recent days under a fragile cease-fire deal has brought a measure of relief to Israelis

It has brought joyful reunions for families torn apart by the Oct. 7 attacks, but the homecomings have also been mixed with anguish, as scores of Israelis remain in captivity. The releases have left many families separated. And with each wave of hostages released, calls to bring the rest home grow louder.

But Israel faces a dilemma over how long it allows the pause in fighting to continue.

The longer it goes on, the more international pressure could build on Israel for a permanent truce to prevent further civilian casualties in Gaza. Each day of the pause also gives Hamas time to strengthen its military position, Israeli officials and security analysts said, potentially undermining Israel's goal of eliminating the group.

"Everyone released is a good feeling, but on the other

hand it is painful that yours isn't one of them," said Ofir Baraslavsky, who was standing among tens of thousands on Saturday night in what has been dubbed "hostages plaza." He held a placard with an image of his 19-year-old son, Rom, who was taken hostage at the Nova music festival in southern Israel on Oct. 7.

"If we are already making a deal, then we should make one

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By Isabel Coles,
Dov Lieber
and Anat Peled

who have spent the past seven weeks agonizing over the fate of the more than 200 people taken from Israel.

Citizens Tries to Crack Private-Bank Market

By RACHEL LOUISE ENSIGN
AND GINA HEEB

Regional lender **Citizens Financial Group** opened a new private bank for wealthy customers last month. Its inspiration: **First Republic Bank**, which collapsed earlier this year in the second-largest bank failure in history.

Citizens, based in Providence, R.I., is spending tens of millions of dollars hiring former First Republic staffers. It hopes the strategy will help it crack a market it has long coveted. Executives said they plan to copy only the good parts of First Republic, such as its beloved customer service.

"We scooped up the very best talent," Citizens consumer banking head Brendan Coughlin said. "Our goal is going to be to build the pre-eminent private bank in the United States for high-net-

worth individuals."

Banks are in an arms race for rich customers, and lots of other, bigger players have a head start. Snagging such customers can lead to a bounty of fees, loans and deposits, something that particularly appeals to regional banks such as Citizens eager to prove their viability after First Republic and two other peers failed this year.

While regional banks were able to avoid the full-blown contagion many feared this spring, they still face an existential crisis of sorts. They are trying to find a way to thrive in a world of higher rates and potentially tougher regulations.

For Citizens, which has 1,100 branches in the Northeast and Midwest, the stakes are high. Shares are down 32% this year, compared with an 18% decline in the KBW Nas-

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Cursive Comes Back, Now That Kids Can't Read Grandma's Letters

* * *

Many schools wrote off the handwriting style in era of keyboards, but push revives it

By SARA RANDAZZO

COMPTON, Calif.—In a classroom at Anderson Elementary on a recent Thursday, third-graders lined up to have their pencils sharpened to a crisp

point before beginning a cursive lesson. The students put graphite to paper, copying sample sentences like: Do you want to jump into this pile of leaves?

Music played lightly in the background of the otherwise pindrop-silent room. Teacher Bertha Robles said she hears

chatter during other independent lessons, like math, but focus reigns during cursive. "They're very into it," she said. "It's something new to them."

The scene is set to play out across California, when a new law goes into effect in January mandating cursive instruction for all elementary-school children in the state.

"The words look more cooler than normal words," Anderson Elementary third-grader Nathan Walters said while practicing the looping script. Nathan's fa-

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Letter-perfect

INSIDE



JASON GAY

Michigan conquers Ohio State to reset the college football power map. **A14**



U.S. NEWS

In Texas community, residents are divided over Musk's Starbase. **A5**

Zombie Malls Linger On, as Owners See Value

Towns' efforts to pull plug on aging malls hit resistance; selling off parcels

By KATE KING

WYOMISSING, Pa.—The Berkshire Mall here used to get so crowded around the holidays that the owners hired police officers to manage the traffic that jammed roads leading to the parking lot. Teenagers in this upscale borough of Berks County flocked to the mall after school, gathering in the food court or around the two bubbling fountains. Pennsylvania native Taylor Swift shopped here in middle school.

Today, the Berkshire Mall's parking lot is dotted with five sinkholes, one so deep you can see the water main beneath. Bon-Ton closed five years ago, followed by Sears, leaving just one department store open. The fire marshal has condemned the former Bon-Ton space due to a partially collapsing roof and other issues. Last week, shortly before the crucial Black Friday shopping day, the mall's management scrambled to fix sewer backups that were causing raw

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Shoppers Forgo Store Credit Cards, Putting More Pressure on Retailers

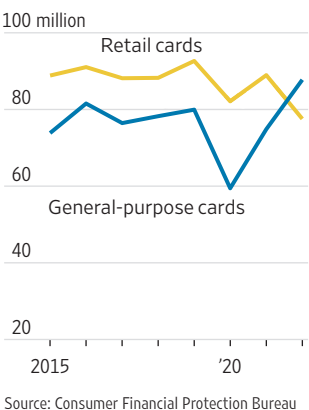
By SUZANNE KAPNER
AND IMANI MOISE

Retailers aren't just having trouble getting shoppers to buy sweaters and other holiday items this season. Store credit cards are also a tougher sell.

The cards, which typically can be used only at a particular chain, have been a lucrative source of revenue for retailers as merchandise sales have slowed. But the stream is drying up as U.S. consumers carry fewer cards and increasingly finance purchases with buy-now, pay-later providers. Interest rates surpassing 30% on some retailers' credit cards aren't helping, according to analysts.

The payment shifts add to the challenges many retailers face this holiday shopping season as they look to clear out in-

Credit-card applications



ventory and preserve profits. So far there are signs that U.S. shoppers are shelling out cash on gifts and other items. More shoppers visited stores and online spending grew on

Black Friday this year compared with last year, according to third-party analytics firms. U.S. retail sales on Black Friday rose 2.5% from last year, according to Mastercard SpendingPulse, which measures sales in stores and online. The result was helped by gains in purchases of jewelry and apparel as well as spending on sporting events and at restaurants. Foot traffic at U.S. retailers rose 2.1%, with health-and-beauty brands seeing double-digit-percentage increases from last year, according to store traffic analytics provider RetailNext.

Offered by retailers from Neiman Marcus to Target, store-branded, or private-label credit cards as they are sometimes called, have suffered. *Please turn to page A6*