



WSJ

THE WALL STREET JOURNAL WEEKEND



DOW JONES | News Corp. SATURDAY/SUNDAY, NOVEMBER 23 - 24, 2024 ~ VOL. CCLXXXIV NO. 124 WSJ.com ★★★★★ \$6.00

What's News

Business & Finance

- ◆ **Amazon is investing** an additional \$4 billion in Anthropic, doubling its investment in the AI startup as it aims to compete in the AI arms race. **B9**
- ◆ **U.S. stock indexes rose** with the Dow, S&P 500 and Nasdaq adding 1%, 0.3% and 0.2%, respectively, while bitcoin pushed close to the \$100,000 mark, and the dollar hit a two-year high. **B10**
- ◆ **The U.K.'s competition** authority said its experts recommended investigating Apple and Google's dominance in smartphones under new digital competition rules. **B9**
- ◆ **The EU's competition** watchdog closed an investigation into how Apple treats rival audiobook developers in its App Store. **B9**
- ◆ **Honeywell International** has agreed to sell its personal-protective-equipment business to a private-equity firm's portfolio company for \$1.33 billion in cash. **B9**
- ◆ **Unilever said it would put** India at the center of its new business strategy as it aims to benefit from increasing consumption in one of the world's fastest-growing economies. **B9**
- ◆ **German car-parts supplier** Robert Bosch plans to cut thousands of jobs across its operations in coming years as the automotive sector looks to downsize. **B10**

World-Wide

- ◆ **Trump selected** hedge-fund manager Scott Bessent to lead the Treasury, elevating one of the finance world's most vocal supporters of the president-elect to a crucial position overseeing the incoming administration's economic agenda. **A1**
- ◆ **The president-elect** named three doctors to serve as the surgeon general, FDA head and director of the CDC. **A6**
- ◆ **Trump wants** oil companies to "drill, baby, drill," but his fossil-fuel benefactors have a different agenda: Shoring up demand for their products—not pumping more fossil fuels. **A1**
- ◆ **A New York state judge** confirmed that Trump won't be sentenced this month in his hush-money case. **A6**
- ◆ **Arrest warrants issued** for Israel's leader Netanyahu and the former defense minister over alleged war crimes threaten to deepen the global isolation of the country. **A7**
- ◆ **North Korean leader Kim** appeared to rebuff the prospect of reviving his nuclear diplomacy with Trump, according to recent remarks. **A7**
- ◆ **At least 19 people** in Minnesota have been sickened by E. coli poisoning tied to potentially tainted ground beef. **A6**
- ◆ **A woman** who said mixed-martial-arts fighter Conor McGregor beat and raped her was awarded the equivalent of around \$250,000 by a civil court jury in Ireland. **A7**

OPINION

Decline and fall of America? Not yet. **A13**

Markets & Fin.....	B10
Bonds.....	B8
Opinion.....	A11-13
Business & Fin.....	B9
Sports.....	A14
Design & Decor.....	D11-12
Style & Fashion.....	D2-6
Food.....	D8-10
Travel.....	D13
Heard on Street.....	B11
U.S. News.....	A2-6
Keywords.....	B3
World News.....	A7-9



© 2024 Dow Jones & Company, Inc. All Rights Reserved

A Blustery Day Tells Some to Go Fly a Kite



CHILLIN': Kiteboarders take advantage of windy conditions Friday at Lake Michigan and a lighthouse in St. Joseph, Mich.

President-Elect's Oil Allies Aren't Keen to Boost Drilling

By BENOÎT MORENNE AND COLLIN EATON

Donald Trump wants oil companies to "drill, baby, drill" on the first day of his presidency, but his fossil-fuel benefactors have a different agenda.

Many of the tycoons who backed the Republican's victorious campaign say what they

need help with is shoring up demand for their products—not pumping more fossil fuels, which they have little incentive to do.

They are pushing for policies that would lock in fossil-fuel use, such as easier permitting for pipelines and terminals to shuttle fossil fuels to new markets. They also favor eliminating Biden ad-

ministration policies meant to put more electric vehicles on the road.

Under President Biden, shale companies produced record amounts of oil and natural gas as crude prices rebounded from the pandemic's depths and then soared after Russia's invasion of Ukraine. But the industry is also confronting the early stages of a

long-term shift away from fossil fuels, as well as concerns that gasoline consumption has peaked in the U.S.

Trump handed shale donors their first big return on in-

Please turn to page A5

◆ **Republicans' view of economy brightens.....** A2

◆ **Some tax cuts have more bang for the buck.....** A4

Missiles and Passenger Jets Share Skies Over the Mideast

Scores of airlines have stumbled into a war zone in one of the busiest air corridors in the world; 'we were very lucky'

"Are those fireworks or something?" asked a passenger on Emirates flight EK146 from Amsterdam to Dubai last month, in a video posted to social media. In fact, what

By Benjamin Katz, Daniel Kiss and Peter Champelli

she was watching through her cabin window was a barrage of Iranian missiles headed to Israel.

Her flight was one of scores that shared the skies with Iranian missiles on Oct. 1, an example of how the escalating conflict in the Middle East is endangering commercial aircraft in some of the world's busiest skies.

The number of missiles crisscrossing the region has surged since the start of Israel's war with Hamas: An average of 162 missiles have been fired each month so far this year, up from 10 a month in 2023, according to aviation security firm Osprey Flight Solutions. This has led to warnings from airlines, crews, security experts and families of air crash victims that an airliner could inadvertently be shot out of the sky.

Missiles have been spotted in-flight by pilots and passengers, struck near airports, and been fired by militaries and militias without warning to airlines. Governments and aviation regulators have meanwhile

Please turn to page A10

College Football's Early Kickoffs Are a Major Buzzkill for Fans

A spate of noon start times for big games is testing tailgaters' beer-guzzling mettle

By LAINE HIGGINS

This has been a season for the ages for Indiana University's football team. The Hoosiers are undefeated, have eclipsed 10 wins for the first time in their history, and have a chance to book a spot in the Big Ten championship game and possibly the College Football Playoff.

For the team's long-suffer-



Illegal shift

ing followers, this weekend's marquee showdown at Ohio State should be the best of times. There's just one problem: The game will actually take place at the worst of times.

Kickoff on Saturday is set for 12 p.m. ET, which counts as unsportsmanlike conduct for fans who like to tailgate with a drink or five before the big game.

Please turn to page A10

EXCHANGE



BIDDING WAR
How 7-Eleven wound up in a \$47 billion takeover battle. **B1**

Hegseth's TV Persona Won Him Defense Nod

WASHINGTON—During his first term, Donald Trump would sometimes interrupt meetings on military or veterans issues to call Pete Heg-

By Nancy A. Youssef, Vera Bergengruen and Lara Seligman

seth, a Fox News host who impressed the president with a blunt style that mirrored his own.

Hegseth railed against Pentagon leaders on television and pushed pardons for soldiers convicted of war crimes, a contrast to the cautious career officials who frustrated Trump. For his second administration, the president-elect

has tapped the telegenic 44-year-old Army veteran to be his defense secretary, despite—or because of—a résumé thin on government experience.

"President-elect Trump might look at Pete Hegseth as someone who will carry out his views," said Mick Mulroy, a top Pentagon official in Trump's first term. "Someone with a lot of experience would likely be more independent in the deliberation process."

But the very reasons that Trump was drawn to Hegseth are threatening to derail his

Please turn to page A4

◆ **Trump's sway over GOP shows limits.....** A5

U.S. Tax System Blows A Windfall to Ireland

By MAX COLCHESTER

DUBLIN—The Irish government is rolling in clover like never before.

The country pumps cash into not one but two sovereign-wealth funds. It is so flush that the budget watchdog doesn't warn about not having enough money but rather that the government is spending so much that it could overheat the economy. In Dublin, authorities are building what might become the world's most expensive children's hospital. There are plans for a motorway to link Cork and Limerick, new flood

defenses in Shannon and floating wind farms off the south coast. Outside the parliament sits a new bike shed that cost half a million dollars, houses 36 bikes and doesn't keep out the rain. The state is spending \$10 million to get children off their phones at school.

"The good times are back," says Pat Woods, as he stretches his arms out over the red leather banquettes of the Dame Tavern, his pub in central Dublin. "Everything is flying." Standing in a nearby street sucking on a vape, a local hairdresser marvels at what is unfolding. "The spend-

Please turn to page A2