

# THE WALL STREET JOURNAL.

DOW JONES | News Corp \* \* \* \*

THURSDAY, MARCH 14, 2024 ~ VOL. CCLXXXIII NO. 61

WSJ.com

★★★★ \$5.00

DJIA 39043.32 ▲ 37.83 0.1% NASDAQ 16177.77 ▼ 0.5% STOXX 600 507.33 ▲ 0.2% 10-YR. TREAS. (Reopening) yield 4.191% OIL \$79.72 ▲ \$2.16 GOLD \$2,175.40 ▲ \$15.00 EURO \$1.0950 YEN 147.75

## What's News

### Business & Finance

- ◆ **Dollar Tree** said it would close nearly 1,000 Family Dollar stores over the next few years as it grapples with merger absorption, inflation and theft from stores. **B1**
- ◆ **Electric-vehicle startup** Fisker hired restructuring advisers to assist with a possible bankruptcy filing, according to people familiar with the matter. **B1**
- ◆ **The ECB** presented a plan to reduce its footprint in Europe's financial system, in part by altering how lenders interact with the central bank and with each other. **A16**
- ◆ **U.S. stocks** ended mixed, with the S&P 500 and Nasdaq slipping 0.2% and 0.5%, respectively, and the Dow industrials rising 0.1%. **B11**
- ◆ **Bitcoin ETFs** have so far had limited access to registered financial advisers and the trillions of dollars in client assets that the professionals oversee. **B1**
- ◆ **Zara owner Inditex** plans to boost investments to meet strong demand, as the fashion multinational seeks to fend off competition, including from China's Shein. **B3**
- ◆ **Volkswagen** reported a lower operating margin and profit for its Audi unit but increased profitability at the carmaker's flagship division. **B5**
- ◆ **Neil Young** said he would allow his music to return to Spotify, two years after he pulled his catalog in protest at the service's relationship with podcaster Joe Rogan. **B4**
- ◆ **McDonald's** said it was off to a slow start this year, held back by cash-strapped consumers, bad weather and challenges overseas. **B3**

### World-Wide

- ◆ **The House** voted overwhelmingly to approve a bill that would ban TikTok from operating in the U.S. or force a sale, setting up a showdown in the Senate, where lawmakers signaled a more cautious approach to the legislation. **A1**
- ◆ **European lawmakers** approved the world's most sweeping legislation yet on AI, setting out rules for systems developers and curbs on how the technology can be used. **A1**
- ◆ **Palestinian** former detainees described being subjected to psychological and physical abuse while in Israeli military custody following Hamas's Oct. 7 attacks. **A1**
- ◆ **Israel** opened a new land route for aid to enter northern Gaza as international pressure mounts to deliver essentials to the besieged Palestinian enclave. **A6, A7**
- ◆ **A Georgia judge** dismissed six counts in the election-interference indictment against Trump and five co-defendants in Atlanta, though the broader case remains intact. **A3**
- ◆ **Republicans** leading the party's effort to defend the House in this fall's elections urged colleagues to discuss their positions on abortion, rather than sidestep the issue. **A4**
- ◆ **Biden's 15% corporate** alternative minimum tax hit Duke Energy, Whirlpool, KKR and Blackstone in its first year, and the president now wants to expand the levy. **A5**
- ◆ **Putin warned** of the possibility of nuclear confrontation with the West, alluding to it with increasing frequency. **A16**
- ◆ **Died: Gerald Levin**, 84, former Time Warner CEO. **B1**

<b>CONTENTS</b>		Markets Digest.....	B7
Arts in Review.....	A11	Opinion.....	A13-15
Business News.....	B3	Personal Journal	A9-10
Crossword.....	A12	Sports.....	A12
From Page One.....	A8	Technology.....	B4
Heard on Street.....	B12	U.S. News.....	A2-5
Markets.....	B11	World News.....	A6-716



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

## Japan Rocket Explodes at Launch



RYODO NEWS/ASSOCIATED PRESS

**BIG BLAST:** Space One's Kairos rocket, meant to launch a satellite into orbit, was intentionally exploded shortly after liftoff following a problem that is being investigated. It would have been Japan's first private-sector mission putting a government-made satellite into orbit. **A16**

## Boomers Moved to Florida, Ended Up in Appalachia

Older, wealthier population is transforming a rustic region

By CAMERON McWHIRTER

DAWSONVILLE, Ga.—Helen Anderson, known as “Granny Helen” to friends and family, remembers when Dawson County had only about three residents who owned cars.

One was her father, a poor chicken farmer who helped the family scratch out a living by driving down from the foothills of the Blue Ridge Mountains to Atlanta to sell moonshine.

“We wouldn’t have lived if we didn’t make whiskey,” said Anderson, 86, who has lived in this North Georgia county all

her life.

These days the stills and many family farms are gone. Cars and trucks congest what were once sleepy country roads. Wineries on hillsides near Dawson and high-end retirement communities are starting up or expanding.

Dawson is changing in ways big and small, as baby boomers known as “half-backs” transform southern Appalachia—the moniker a reference to how many first moved from the Northeast and Midwest down to Florida before settling somewhere in between.

Please turn to page A8

## Detainees From Gaza Say Israelis Stripped, Beat Them

RAMALLAH, West Bank—When Israeli soldiers released Baha Abu Rukba near a Gaza border crossing after holding him for nearly three weeks, the 24-year-old Palestinian said he was in pain and struggling to walk after being hit repeatedly with rifle butts and kicked in the groin.

By Fatima AbdulKarim, Sune Engel Rasmussen and Anat Peled

Since Israel’s armed forces pushed into Gaza in response to a Hamas attack on southern Israel in October that left 1,200 people dead, the United Nations estimated they have detained thousands of young Palestinians in operations the Israeli military has said are aimed at identifying militants.

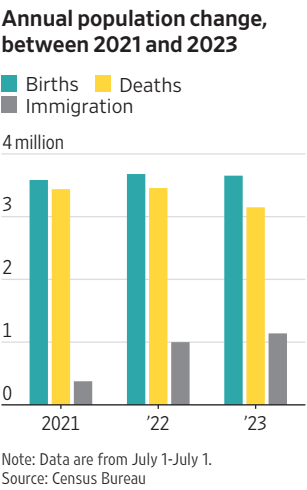
The Wall Street Journal has spoken with more than a dozen former detainees who described being subjected to various forms of psychological and physical abuse, including being beaten during interrogations and placed in stress positions for prolonged periods.

“I was praying just to survive,” said Rukba, who works as a paramedic with the Pales-

◆ **Cash shortage compounds devastation** in enclave... **A6**

## Migrants Lift Urban Growth

Accelerating immigration is boosting population growth in major metropolitan areas. **A3**



## Inflation Cooled, but Shoppers Are Sweating \$7.99 Deodorant

By RACHEL WOLFE AND RACHEL LOUISE ENSIGN

Deodorant was what changed Rob Cooper’s mind about the economy.

After paying under \$4 for his signature Old Spice Stronger Swagger for a decade, the 39-year-old was shocked last year to see it priced at \$7.99.

“My brain just cannot rationalize paying twice as much,” said Cooper, the Ambler, Pa.-based financial officer of a retail chain. “It doesn’t feel right.”

Consumer-behavior researchers call Cooper’s expectation of \$4 deodorant a ref-

erence price.

A yearslong run of higher prices has unmoored many consumers’ expectations of what daily purchases should cost, from a cup of coffee to a package of paper towels. Shoppers are also put off by paying the same or higher prices for smaller amounts of stuff, what’s known as shrinkflation.

Altogether, those researchers said, people no longer feel they are getting the value they once did, and that is souring the national mood.

The pace of inflation has slowed to 3.2% from its recent peak in June 2022, according to the Labor Department. But

prices are still rising, just at a slower rate. They remain markedly higher than they were before the pandemic began, and consumers’ expectations for how much goods and services should cost haven’t caught up.

Expecting to see one total at checkout then paying far more is contributing to a disconnect: widespread malaise in an otherwise strong economy, economists and consumers said.

The Federal Reserve is pleased with its progress against inflation, but more than two-thirds of respondents

Please turn to page A10

## ‘It’s Not Rocket Science’: Getting More Women to Embrace the Grill

Backyards might be last cooking outpost for men but chefs see room for change

By JEFFREY A. TRACHTENBERG

Guys, they’re coming for your tongues.

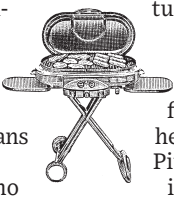
Backyard grilling, long the domain of serious men, is now in the sights of Gaby Dalkin. The popular Instagram chef with nearly one million followers thinks anybody can do it.

By anybody, she means women.

“Many women who have watched me grill have asked if I’m wor-

ried about lighting my eyebrows on fire,” says Dalkin, whose coming cookbook is called “What’s Gaby Cooking: Grilling All the Things.” “They are intimidated by the grill. They need to learn how to turn it on.”

The grill might be the last cooking outpost where men are firmly in control. Meathead Goldwyn, whose Pitmaster Club for grilling and barbecue enthusiasts has more than



Flip the script

## INSIDE



**WORLD NEWS**  
Airdrop delivers food supplies, but truck deliveries seen as key in the Gaza Strip. **A7**



**JOANNA STERN**  
OpenAI’s new Sora text-to-video tool is put to the test, as rollout is planned. **A10**