



WSJ

THE WALL STREET JOURNAL WEEKEND



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What's News

Business & Finance

- ◆ **A gradual cooling** of the labor market extended into November, renewing optimism the economy is still on a glide path for a soft landing. Employers added a seasonally adjusted 199,000 jobs and the jobless rate fell to 3.7%. **A1**
- ◆ **The S&P 500** closed 0.4% higher and posted its sixth straight weekly gain, and the Nasdaq and Dow also each rose 0.4%. All three indexes closed at highs for the year. **B11**
- ◆ **European lawmakers** reached a political deal for regulating artificial intelligence, marking a big step toward establishing a comprehensive AI law. **B9**
- ◆ **The FTC** is investigating Chevron's \$53 billion proposed deal to buy Hess, the second-biggest oil mega-merger this year. **B9**
- ◆ **Musk has escalated** his war of words with Disney's Iger, saying in messages on X that Iger "thinks it's cool to advertise next to child exploitation material" and calling for the CEO's firing. **B9**
- ◆ **Honeywell has struck** a roughly \$5 billion deal to buy Carrier Global's security business, as the industrial giant embarks on a spending spree to bolster its portfolio. **B10**
- ◆ **Taylor Swift's "Eras Tour"** is the first tour to gross \$1 billion, capping a record-breaking year for the pop superstar. **B10**

World-Wide

- ◆ **The U.S. has approved** the world's first medicine employing Crispr technology, a tool for modifying genes to treat disease and improve crop production. The FDA cleared a treatment of people with the painful sickle-cell disease. **A1**
- ◆ **Biden's political standing** is at the weakest point of his presidency, a new Wall Street Journal poll finds, with voters favoring Trump for the first time in the likely 2024 presidential matchup. **A1**
- ◆ **Hundreds of thousands** of Palestinians fleeing Israeli strikes have tripled the population of Rafah, turning the small southern Gaza city into a flashpoint in one of the world's worst humanitarian crises. **A1, A8**
- ◆ **University of Pennsylvania** President Liz Magill faced calls for her replacement amid a furor over her remarks on harassment of Jewish students. **A3**
- ◆ **A federal appeals court** ruled that New York state can prohibit permitted gun owners from carrying concealed weapons into theaters, bars and other public spaces. **A7**
- ◆ **Six teenagers** were convicted of helping the man who beheaded a French schoolteacher who showed caricatures of Islam's Prophet Muhammad in class. **A10**
- ◆ **Died: Ryan O'Neal**, actor who starred in "Love Story" and "Paper Moon," 82. **A7**

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The rape of the Israeli women **A15**

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Hiring Trends Lower, Stays Strong

'Almost perfect' jobs report raises hopes the economy will see a soft landing

By AMARA OMEOKWE AND NICK TIMIRAO

A gradual cooling of the still-solid labor market extended into November, renewing optimism the economy is still on a glide path for a soft landing. Employers added a season-

ally adjusted 199,000 jobs last month, the Labor Department said Friday, slower than earlier in the year but consistent with gains before the pandemic. When excluding the effects of auto-worker strikes in recent months, November's job gain was roughly 169,000, slightly cooler than 180,000 in October. Most recent hiring occurred in two big sectors: healthcare and the government.

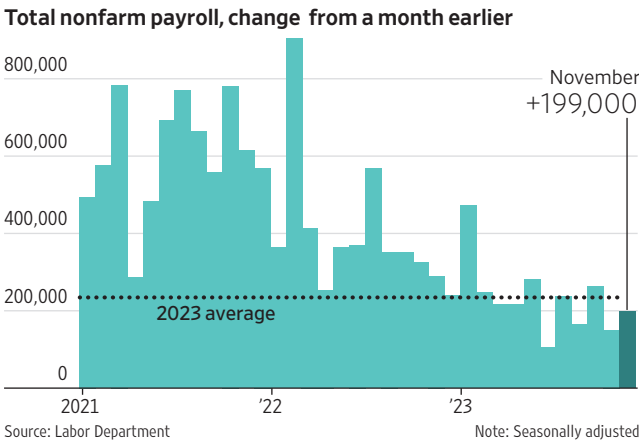
Friday's report "was almost perfect," said Samuel Rines, managing director for Corbu, a market advisory firm in

Houston. "And there are reasons to believe job growth can continue into 2024."

Investors cheered the report, with the Dow Jones Industrial Average gaining 130 points, or 0.4%, in line with the percentage gains of the S&P 500 and Nasdaq Composite. All three indexes closed at their highest level of the year.

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- ◆ **The Numbers: China erases its youth jobless crisis...** A2
- ◆ **S&P 500 posts its sixth weekly gain.....** B11



Throngs Gather to Celebrate the Season in Rome



'SAY FORMAGGIO': A Christmas tree lit up the night sky at the top of the Spanish Steps in Rome on Friday.

Biden's Approval Hits a Low As Trump Leads in WSJ Poll

By AARON ZITNER AND ALEX LEARY

WASHINGTON—President Biden's political standing is at the weakest point of his presidency, a new Wall Street Journal poll finds, with voters giving him his lowest job-performance marks and favoring Donald Trump for the first time in a head-to-head test of the likely 2024 presidential matchup.

Biden lags behind Trump by 4 percentage points, 47% to 43%, on a hypothetical ballot with only those two candidates. Trump's lead expands to 6 points, 37% to 31%, when five potential third-party and independent candidates are added to the mix. They take a combined 17% support, with Democrat-turned-independent Robert F. Kennedy Jr. drawing the most, at 8%.

Unhappiness with Biden is

pervasive in the new survey, though much of it appears among Democratic-leaning groups who might still back the president on Election Day. Only 23% of voters say Biden's policies have helped them personally, while 53% say they have been hurt by the president's agenda. By contrast, about half of voters say Trump's policies when he was president helped them personally, more than the 37% who

say they were hurt.

Some 37% approve of Biden's job performance, a low in Journal polling during his presidency, while 61% see his overall image in an unfavorable light, a record high. "Bidenomics," the president's signature

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- ◆ **Border policy dispute raises risks for Biden.....** A4
- ◆ **In Trump trial, Smith aims to show a pattern.....** A4

The Embarrassment of Having To Explain Your 'Monster' Ring

Lab-grown diamonds make it cheaper to get engaged, but there are rocky moments

By ALINA DIZIK

Wedding planner Sterling Boulet has some advice for brides-to-be regarding lab-grown diamonds, which cost a fraction of the natural ones.

"If you're trying to get your man to propose, they'll propose faster if you offer this as an option," says Boulet, of Raleigh, N.C. Recently, she adds, a friend's fiancé "thanked me the next three times I saw

him" for telling him about the cheaper lab-made option.

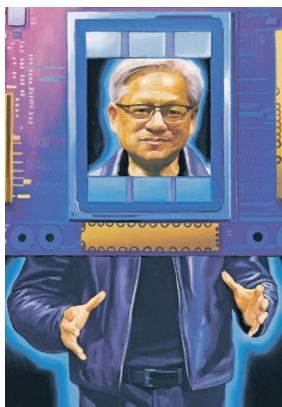
Man-made diamonds are catching on, despite some lingering stigma. This year was the first time that sales of lab-made and natural mined loose diamonds, primarily used as center stones in engagement rings, were split evenly, according to data from Tenoris, a jewelry and diamond trend-analytics company.

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More bling

EXCHANGE



ENTREPRENEUR SUPERPOWER
What the CEO of the year's most successful company wouldn't do **B1**

Gaza Crisis Engulfs A Small Border City

By STEPHEN KALIN AND ANAS BABA

Hundreds of thousands of Palestinians fleeing Israeli strikes have tripled the population of Rafah, turning this small southern Gaza city on the Egyptian border into a flashpoint in one of the world's worst humanitarian crises.

Families displaced from points north by Israel's war against Hamas have packed schools and other shelters beyond capacity, and pushed rents for small apartments from \$100 before the war up to nearly \$5,000. New arrivals in Rafah have few options beyond camping in parks and

empty lots, using salvaged materials for shelter or sleeping in the elements as winter sets in. The United Nations warns that Rafah could soon host half of the Gaza Strip's roughly 2.2 million people.

Aid groups have already documented outbreaks of disease, including hepatitis, rabies and herpes, resulting from overcrowding, inadequate water and overextended sewage-treatment plants. A fuel shortage prevents desalination plants from fully treating water.

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- ◆ **U.N. pushes harder for Gaza cease-fire.....** A8
- ◆ **Families seek medical care outside Gaza.....** A8