



How ‘Elf’
Became
A Modern
Holiday
Classic
REVIEW

WSJ

THE WALL STREET JOURNAL WEEKEND

Trends
That Will
Endure
In 2024
OFF DUTY



DOW JONES | News Corp. ***** SATURDAY/SUNDAY, DECEMBER 23 - 24, 2023 - VOL. CCLXXXII NO. 148 WSJ.com ★★★★★ \$6.00

What's News

Business & Finance

- ◆ **The Federal Reserve's** preferred inflation measure fell 0.1% in November from the previous month, the first decline since April 2020. **A1**
- ◆ **The S&P 500 closed** out its eighth consecutive week of gains Friday. The benchmark index and the Nasdaq each rose 0.2%, while the Dow edged down almost 0.1%. **B11**
- ◆ **Tencent lost** \$46 billion worth of market value after China's videogame regulator proposed measures to reduce how much time and money people spend on games. **B9**
- ◆ **Bristol-Myers Squibb** has agreed to buy neuroscience-drug developer Karuna Therapeutics for \$14 billion. **B9**
- ◆ **The Biden administration** proposed tough new rules for a valuable climate subsidy despite warnings from energy companies. **B11**
- ◆ **Cummins agreed to pay** about \$1.7 billion to settle claims that the engine maker installed devices in hundreds of thousands of engines that bypassed emission-control sensors. **B9**
- ◆ **Lionsgate has agreed to** separate its studios business and merge it with Screaming Eagle Acquisition. **B10**

World-Wide

- ◆ **The Supreme Court** declined to fast-track a decision on whether Donald Trump is immune from prosecution over his efforts as president to overturn his 2020 election loss to Joe Biden. **A1**
- ◆ **Iran's paramilitary forces** are providing real-time intelligence and weaponry to Yemen's Houthis that the rebels are using to target ships passing through the Red Sea, Western and regional security officials said. **A1**
- ◆ **The Israeli military** is pouring resources into the southern Gaza Strip city of Khan Younis to neutralize Hamas's top brass. **A6**
- ◆ **Ukraine said it shot** down three Russian warplanes in one of its most successful operations against Russian air power in the war. **A8**
- ◆ **A Colorado jury** found two paramedics guilty of criminally negligent homicide in the death of Elijah McClain, an unarmed 23-year-old Black man they injected with ketamine. **A5**
- ◆ **A U.S. drone strike** in Somalia killed the alleged mastermind behind a 2020 attack that left three Americans dead at a Kenyan air base. **A7**

NOTICE TO READERS
WSJ.com and WSJ mobile apps will publish throughout the weekend and on Christmas Day. The Wall Street Journal print edition won't be published on Monday.

NOONAN
National unity and the Colorado Supreme Court **A13**

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Inflation Ebbs, Confidence Rises, Easing Concern About Slowdown

By DAVID HARRISON
AND AMARA OMEOKWE

The Federal Reserve is winning its fight over inflation, boosting Americans' spirits and offering greater reassurance that the U.S. economy can avoid a recession while bringing prices under control.

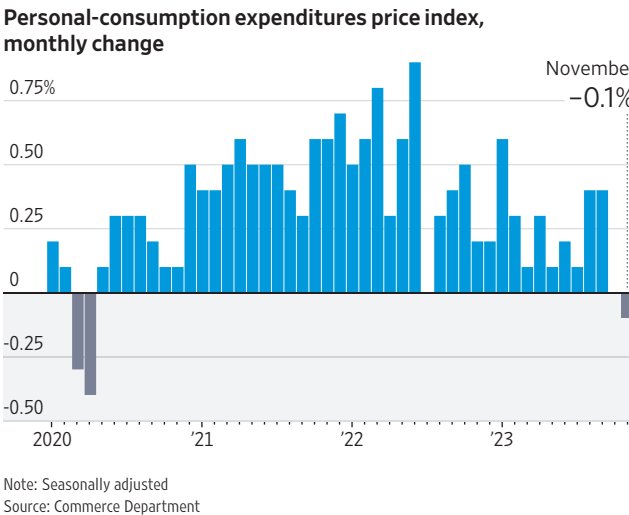
The Fed's preferred inflation measure, the personal-consumption expenditures price index, fell 0.1% in November from the previous month, the first decline since April 2020, the Commerce Department said Friday. Prices were up 2.6% on the year, not far from the Fed's 2% target.

Core prices, which exclude volatile food and energy costs, rose just 1.9% on a six-month annualized basis, suggesting the Fed is well on its way to reaching the target.

Consumers, after dealing with crushing price increases and recession fears over the past two years, are adopting a sunnier outlook. A measure of consumer sentiment from the University of Michigan released Friday rose 14% to a five-month high in December from the previous month as households

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◆ **The Numbers: Data tweak shifts view on growth.... A2**



Forget the Sleigh, Surf's Up



GO WITH THE FLOE: A surfer St. Nick hit the road Friday in New Bedford, Mass., with Christmas fast approaching.

Iran Helps Houthis Take Aim At Red Sea Shipping

Iran's paramilitary forces are providing real-time intelligence and weaponry, including drones and missiles, to Yemen's Houthis that the rebels

By Benoit Faucon,
Dov Lieber
and Gordon Lubold

are using to target ships passing through the Red Sea, said Western and regional security officials.

Tracking information gathered by a Red Sea-surveillance vessel controlled by Iran's paramilitary forces is given to the Houthis, who recently have used it to attack commercial vessels passing through the Bab el-Mandeb strait, according to the officials.

Earlier this week, the Pentagon unveiled plans for a multinational naval force to protect merchant vessels in the Red Sea. Meanwhile, many of the world's biggest shipping lines, oil producers and other cargo owners have started diverting vessels from the region, prompting a rise in oil prices and insurance rates.

Many vessels sailing in the strait have been switching off their radios to avoid being

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◆ **Israel hunts Hamas leaders in Khan Younis..... A6**

How Putin's Right-Hand Man Took Out Prigozhin

Nikolai Patrushev planned assassination of defiant Wagner chief

By THOMAS GROVE, ALAN CULLISON
AND BOJAN PANCEVSKI

On the tarmac of a Moscow airport in late August, Yevgeny Prigozhin waited on his Embraer Legacy 600 for a safety check to finish before it could take off. The mercenary army chief was headed home to St. Petersburg with nine others onboard. Through the delay, no one inside the cabin noticed the small explosive device slipped under the wing.

When the jet finally left, it climbed for about 30 minutes to 28,000 feet, before the wing blew apart, sending the aircraft spiraling to the ground. All 10 people were killed, including Prigozhin, the owner of the Wagner paramilitary group.

The assassination of the warlord was two months in the making and approved by Russia.

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◆ **Ukraine downs Russian warplanes..... A8**

The City That's Trying to Replace Politicians With Computers

Councilman sneaks AI-written bill into law, says news-release writers can go, too

By SAMANTHA PEARSON
AND LUCIANA MAGALHAES

PORTO ALEGRE, Brazil — In a country with a history of corruption and government inefficiency, Councilman Ramiro Rosário has come up with what he believes is a winning strategy to improve the work of politicians: replace them with computers.

The 37-year-old legislator in Brazil's southern city of Porto Alegre passed the country's first law in November



RAM the bill through

that was written entirely by ChatGPT, the artificial-intelligence chatbot developed by the San Francisco startup OpenAI.

The law itself was purposefully boring—a proposal to stop the local water company from charging residents for new water meters when they were stolen from their front yards. It would easily pass, calculated Rosário.

One recent day, donning jeans and sneakers, Rosário described how the city usually

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Bad Behavior on Planes Lingers After Pandemic

By ALISON SIDER
AND BENJAMIN KATZ

Many airline passengers still don't know how to behave.

A passenger on a Southwest Airlines flight waiting at the gate in New Orleans last month opened an emergency exit, climbed onto the plane's wing and jumped to the ground, police said. An American Airlines customer service manager was hospitalized late last month after a passenger being removed from a flight in Miami punched her in the face and pushed her down, her head striking the jet bridge.

In July, a United Airlines flight to Amsterdam was diverted when a business class flier launched into a tirade after discovering his preferred

meal wasn't available. In South Korea in May, a passenger opened the aircraft's emergency exit midflight, forcing the jet to land.

In-flight disruptions that range from annoying to dangerous are still happening at worrisome levels, regulators and airlines say, more than a year after airlines dropped a contentious mask requirement—a major reason behind a surge in onboard conflict in 2021.

The Federal Aviation Administration recorded nearly 2,000 reports of such incidents so far this year, up 71% from 2019's full-year tally, though lower than 2021's unprecedented peak of 5,973 incidents.

The Transportation Security Administration said it had opened 374 investigations into

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EXCHANGE



FOR RENT
More Americans pass up the dream of home ownership. **B1**