THE WALL STREET JOURNAL.

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DJIA 39043.32 **A** 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 lawmak ers signaled a more cautious approach to the legislation. A1
- ◆ European lawmakers approved the world's most sweeping legislation yet on Al, 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

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Japan Rocket Explodes at Launch



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

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

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

Dawson is changing in ways big and small, as baby boomers known as "halfbacks" 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

House Passes Measure to Ban TikTok in U.S.

Bill draws bipartisan support and heads to the Senate, where its fate is uncertain

By Natalie Andrews AND KRISTINA PETERSON

WASHINGTON—The House voted overwhelmingly to approve a bill that would ban TikTok from operating in the U.S. or force a sale, setting the stage for a showdown in the Senate, where lawmakers signaled a more cautious approach on the legislation.

The measure passed 352to-65, with one present, showing broad bipartisan support for cracking down on the app. Wednesday's vote moved Congress closer to an unprecedented potential ban of one of the most popular apps in the country, with lawmakers balancing national-security worries with concerns about free

speech, the impact on TikTok users and creators, and misgivings about interfering with a company's business operations. The popular short-video app

has faced scrutiny over the way its algorithm works to select content for users, both on sensitive issues like teen depression as well as on contentious global debates like the Israel-Hamas war. U.S. officials have said TikTok's China-based ownership potentially gives Beijing a way to both collect data on U.S. citizens and influence public opinion, driving years of efforts to rein in the app.

"TikTok cannot continue to operate in the United States under its current ownership structure," said Rep. Mike Gallagher (R., Wis.), who wrote the bill with the White House and Rep. Raja Krishnamoorthi (D., Ill.). The bill now heads to the

Please turn to page A4

◆ Heard on the Street: Who benefits from a ban...... B12

Europe Gets Tough On AI With New Law

By Kim Mackrael AND SAM SCHECHNER

BRUSSELS-European lawmakers approved the world's most comprehensive legislation yet on artificial intelligence, setting out sweeping rules for developers of AI systems and new restrictions on how the technology can be used.

The European Parliament voted on Wednesday to give final approval to the law after reaching a political agreement in December with European Union member states. The rules, which are set to take effect gradually over several vears, ban certain AI uses, introduce new transparency rules and require risk assessments for AI systems that are deemed high-risk.

The law comes amid a

Inflation Cooled, but Shoppers

Are Sweating \$7.99 Deodorant

global debate about the future of AI and its potential risks and benefits as the technology is increasingly adopted by companies and consumers. Elon Musk recently sued OpenAI and its chief executive, Sam Altman, for allegedly breaking the company's founding agreement by giving priority to profit over AI's benefits for humanity. Altman has said AI should be developed with great caution and offers immense commercial possibilities.

The new legislation applies to AI products in the EU market, regardless of where they were developed. It is backed by fines of up to 7% of a company's worldwide revenue.

The AI Act is "the first regulation in the world that is Please turn to page A2

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-Please turn to page A7

♦ Cash shortage compounds devastation in enclave... A6

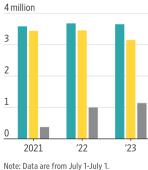
Migrants Lift Urban Growth

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

Annual population change, between 2021 and 2023

Births Deaths Immigration

Source: Census Bureau



By Jeffrey A. Trachtenberg

vour tongs

Guys, they're coming for

Backyard grilling, long the

domain of serious men, is now

in the sights of Gaby

Dalkin. The popular In-

stagram chef with

nearly one million

followers thinks any-

By anybody, she means

"Many women who

have watched me grill

have asked if I'm wor-

body can do it.

women.

By RACHEL WOLFE AND RACHEL LOUISE ENSIGN

Deodorant was 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 searchers call Cooper's expectation of \$4 deodorant a ref-

ried about lighting my eye-

brows 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

The grill might be

the last cooking out-

post where men are

firmly in control. Meat-

head Goldwyn, whose

Pitmaster Club for grill-

ing and barbecue en-

thusiasts has more than

Please turn to page A8

turn it on.'

'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

Flip the

script

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

INSIDE



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



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