

THE WALL STREET JOURNAL.

What's News

Business & Finance

- ◆ **General Motors' Cruise** driverless-car unit plans to eventually reintroduce its robotaxi service following safety mishaps, but will narrow the focus to one city and shelve plans for the Origin, a GM-built driverless taxi. **B1**
- ◆ **United Airlines** is considering using passenger information to help brands serve targeted ads to its customers, joining a growing number of companies weighing user data for the purpose. **B3**
- ◆ **U.S. air-safety regulators** cleared Boeing to begin key flight tests on its 737 MAX 10 jet, a milestone toward preparing the plane for commercial service. **B3**
- ◆ **Firearms maker Colt** sought to block Vista Outdoor's proposed merger with a Czech industrial company, making an unsolicited offer to acquire the U.S.-based sporting- and outdoor-goods firm. **B3**
- ◆ **Genesis Global** filed a lawsuit to recover about \$689.3 million of digital assets that a former business partner withdrew from the cryptocurrency lender before it filed for chapter 11 bankruptcy protection. **B6**
- ◆ **The Pritzker Organization**, the family office of Hyatt Hotels executive chairman Thomas Pritzker, started a venture division to invest in early-stage companies with a \$190 million fund. **B6**
- ◆ **U.S. markets** were closed for the Thanksgiving Day holiday. In trading elsewhere, Hong Kong's Hang Seng Index advanced 1% and the Shanghai Composite gained 0.6%. Japan was closed for a holiday. **B11**

World-Wide

- ◆ **Israel and Hamas** were set to begin a four-day pause in the nearly seven-week-long war, raising hopes that more than a dozen Israeli hostages would be freed in exchange for Palestinian prisoners, after negotiators overcame sticking points to the arrangement. **A1, A10**
- ◆ **The American dream**—the proposition that anyone who works hard can get ahead, regardless of background—has slipped out of reach in the minds of many Americans, according to a new survey. **A1**
- ◆ **China provided** the WHO with data on a pneumonia outbreak among children in the country after the agency made an unusual public request for the information, renewing questions about Beijing's transparency on public health. **A18**
- ◆ **The electoral win** by Geert Wilders, the Dutch far-right leader who has championed draconian policies against immigration and Islam, reflects how intractable the issue of migration remains in Europe and in much of the West. **A7**
- ◆ **The EU will help** Finland bolster its borders following a recent surge of migrants trying to enter the country from Russia, which Helsinki has accused of facilitating their passage. **A7**
- ◆ **U.S. authorities** stopped a plot targeting a Sikh activist and confronted the Indian government about the potential involvement of its agents, according to people familiar with the matter. **A18**
- ◆ **Two U.S. senators** called on the federal government to investigate health insurers that are paying high prices for generic drugs for serious diseases. **A3**

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All Pumped Up for Thanksgiving Day Parade



STEPHAN LEE/GETTY IMAGES

HORN OF PLENTY: Large crowds of spectators turned out Thursday for the annual Macy's Thanksgiving Day Parade, with 25 giant balloons and more than two dozen floats, as well as marching bands and other performers from around the country.

Toy Companies Are Suffering From a Case of Holiday Blahs

By HARRIET TORRY
AND BEN GLICKMAN

Shoppers couldn't get enough toys and games during the pandemic. Now, they are finding other ways to spend their time, and that is spelling trouble for toy makers and sellers.

Sales of toys have slumped so far this year, down 8% through September compared with the same period last year, according to market-research firm Circana, and appeared poised to be lackluster this holiday season. Imports of toys and games have fallen

sharply this year and sales at toy stores, department stores and other gift sellers declined in October, leading a broader pullback.

A retrenchment on the most fun-to-give gifts sends a signal that Americans are starting to ease their spending more broadly as pandemic savings dwindle, the labor market softens and shoppers worry about global events and still-elevated inflation. Easing consumer spending would cool overall growth, because it accounts for more than two-thirds of economic activity.

This holiday season is off to

a slow start for Wildlings Toy Boutique in Phoenix, which sells classic toys such as dollhouses and wooden cars and accessories. The store has been trying to drum up customer interest with experiences, including Santa visits and family photo shoots in front of a Christmas-tree backdrop outside the store.

"I think people are reluctant to spend as much and to spend as early," said owner Jennifer Mawcinnitt, who expects people to come in looking for deals on Black Friday.

Larger retailers are seeing similar trends. Customers are

"showing ongoing discretion and making trade-offs to be able to afford the things they want, given the sustained high cost of the things they need," Walmart Chief Financial Officer John David Rainey told analysts last week.

Early in the pandemic, when many were unable to travel and dine out, Americans shifted their spending toward goods, including toys, games and electronics. That has reversed.

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◆ **Heard on the Street:** Holiday cash to spend.... **B12**

Four-Day Truce Set In Deal To Free Hostages

Hamas expected to release 13 held in Gaza in trade for Palestinian prisoners

Israel and Hamas on Friday were set to begin a temporary pause of the nearly seven-week-long war, raising hopes that more than a dozen Israeli hostages would be freed later in the day in exchange for Palestinian prisoners.

By Jared Malsin,
Summer Said
and Stephen Kalin

Israel said its forces, which invaded the Gaza Strip nearly a month ago, would be stationed along cease-fire lines in sparsely populated areas, starting at 7 a.m. local time Friday. The military would continue administrative and logistical movements and would prevent Gaza residents from moving from the enclave's south into the main battle zone in the north, a spokesman said.

In return, an initial group of 13 hostages, all women and children held by Hamas, would be freed around 4 p.m. Friday, said Majed al-Ansari, a spokesman for the Foreign Ministry of Qatar, a major negotiator of the deal. A group of Palestinian prisoners, also women and children, would be released around the same time and humanitarian aid would flow into the enclave, he added.

"The war is not over yet," said Israeli military spokesman Avichay Adraee. "The humanitarian pause is temporary."

Qatari officials were setting up an operations room to monitor the deal.

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◆ **Inside the Israel-Hamas negotiations**..... **A10**

American Dream Has Turned Elusive, Voters Say

By AARON ZITNER

The American dream—the proposition that anyone who works hard can get ahead, regardless of their background—has slipped out of reach in the minds of many Americans.

Only 36% of voters in a new Wall Street Journal/NORC survey said the American dream still holds true, substantially fewer than the 53% who said so in 2012 and 48% in 2016 in similar surveys of adults by another pollster. When a Wall Street Journal poll last year asked whether people who work hard were likely to get ahead in this country, some 68% said yes—nearly twice the share as in the new poll.

The survey offers the latest evidence that Americans across the political spectrum are feeling economically fragile and uncertain that the ladder to higher living standards remains sturdy, even amid many signs of economic and social progress.

Half of voters in the new poll said life in America is worse than it was 50 years ago, compared with 30% who said it had gotten better. Asked if they believed that the economic and political system are "stuck against people like me," half agreed with the statement, while 39% disagreed.

The American dream seemed most remote to young adults and women in the survey. Some 46% of men but

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Chicken of the Sea
Mackerel Fillet
In Soybean Oil

INSIDE

MANSION
It's not a great time to sell, but London luxury owners are tired of waiting. **M1**

BUSINESS & FINANCE
Sam Bankman-Fried's life behind bars: crypto tips and paying with pouches of mackerel. **B1**

Leaf Blower Fight Roils Home Of World's Most Perfect Lawns

* * *

In posh Greenwich, Conn., residents fight the noise; 'these hideous machines'

By JOSEPH DE AVILA

Will Greenwich, Conn., home to some of America's most perfect lawns, finally blow off noisy leaf blowers?

Some who live there are pleading for peace.

"The roar, roar, roar is inescapable!" longtime resident Monica Prihoda said at a recent town meeting, imitating a motor with her voice. "Even the storm windows do not protect me."

"Please," she implored local officials. "I beg you."

More than 100 cities nationwide, including some near Greenwich, restrict loud leaf blowers. But the tony New York City suburb that is home to billionaires and hedge funds, has

Leaf us be

long refused to turn over a new leaf. Town leaders decades ago exempted gas-powered blowers from Greenwich's noise ordinance.

Now, a coalition of residents called "Quiet Yards Greenwich" is being anything but quiet. Raking through reams of documents and citing a case from the 17th century (about a neighbor's pig sty), they are pushing for a seasonal limit on gas-powered leaf blowers and urging electric ones instead.

In fierce opposition are some landscapers, who've already invested in gas-powered equipment. "I totally respect your desire to go green—organic lawn care, electric cars, healthy or-

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OpenAI Is in Flux As Altman Returns

Sam Altman is back at the helm of OpenAI, days after the board abruptly ousted him. Almost everything else is still in flux.

By Berber Jin,
Deepa Seetharaman
and Tom Dotan

The deal struck Tuesday night to restore Altman as chief executive is a long way from the ultimate goal he wanted to achieve heading into a weekend of intense negotiations. He had lobbied for an entirely new slate of direc-

tors—built on the ashes of the directors who fired him—and wanted to rejoin the board again himself, people familiar with the matter said.

Instead, Altman won't be on the reconfigured board, and one of the directors who fired him is still there.

On Tuesday evening, the company announced a new initial board consisting of Bret Taylor, the former co-CEO of Salesforce; Larry Summers, the former Treasury secretary; and Adam D'Angelo, the chief executive of Quora and only hold-

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How a Philosophy Split Silicon Valley

Debate over social movement called effective altruism fueled OpenAI blowup

By ROBERT MCMILLAN
AND DEEPA SEETHARAMAN

Over the past few years, the social movement known as effective altruism has divided employees and executives at artificial-intelligence companies across Silicon Valley, pitting believers against nonbelievers.

The blowup at OpenAI showed its influence—and the triumphant return of chief executive Sam Altman revealed hard limits, capping a bruising year for the divisive philosophy.

Coming just weeks after effective altruism's most prominent backer, Sam Bankman-Fried, was convicted of fraud,

the OpenAI meltdown delivered another blow to the movement, which believes that carefully crafted artificial-intelligence systems, imbued with the correct human values, will yield a Golden Age—and failure to do so could have apocalyptic consequences.

OpenAI, which released ChatGPT a year ago, was formed in part on the principles of effective altruism, a broad social and moral philosophy that influences the AI research community in Silicon Valley and beyond. Some followers live in private group homes, where they can brainstorm ideas, engage in philosophical debates and relax

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