What's News

**Sets Deep** 

Changes for Individuals,

offices' and other personal investment vehicles,

some billionaire managers of private-equity and

hedge funds are dividing their time, duplicating

Eric Yip, who grew up working weekends in

mortgages. He has lined up against some

White House Considers

Withdraw From Nafta

Formal Threat to

heavyweights on the other side of the trade.

shopping centers, is betting on their pain using an

obscure index linked to bonds backed by commercial

Retailers' Call Centers Bring Life to Dead Mall Space

Brick-and-Mortar Stores Are Shuttering at a Record

The Trump administration is debating whether to

American Free Trade Agreement, as part of its

strategy to renegotiate the 23-year-old pact with

Analysis: Tariff Is Not Personal, It's Just Trade

• Why U.S.-Canadian Trade Relations Soured

Canada Optimistic About Resolving Lumber Dispute

Mexico and Canada, according to White House

The Hedge Fund

Manager Who's

Malls •

Shorting America's

strategies and creating potential conflicts of interest.

#### THE WALL STREET JOURNAL. **Real Estate Economy Business** Markets Opinion Arts

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Markets

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Russell 2000

DJ Total Mkt

**Opinion** 

U.S. EUROPE ASIA FX RATES FUTU

Two More Repeal Targets •••

Review & Outlook

Tom Perez's Little-Tent Strategy

By James Freeman | Best of the Web

Make the Net Neutral Again 🖛

Review & Outlook

**Politics** Tech Life

Firms -Under President Trump's proposed tax plan, the corporate rate would drop to 15% from 35%, with a 35% top rate for Hamilton 'Tony' James, president of Blackstone individuals. Lower brackets would be Wall Street's New Problem: When condensed and set at 10% and 25%. It Fund Titans Invest on the Side • would also end deductions for state and local taxes and repeal the AMT.  $\bigcirc$  2038 By putting some of their wealth in private 'family

Home

Trump Tax Plan

World

U.S.

 How Trump's Plan Affects Households How Previous Presidential Cuts Compare Tax Cut Would Cost BofA, Citi Billions. Here's Why They Still Win.

• Highlights From the Tax Plan

A cut in the corporate tax rate

some big banks,

make up for it.

Paul Ryan said Republicans

wouldn't include critical funding for

insurers in an April

PepsiCo and Nestlé, and executives blame

citibank would involve immediate pain for

namely Citigroup and Bank of America,

but an eventual earnings boost should

**Excludes Key Payments to** Health Insurers 🕶

The Impact on Wall Street

Ryan Says Spending Bill

 Health Bill Gains Conservative Backing Anthem: Premiums to Rise Without

From Diapers to Soda, Big **Brands Feel Pinch as** 

spending bill, adding a new element of

uncertainty to the Affordable Care Act.

- Consumers Pull Back Slowed spending cut into results for Procter & Gamble.
- a range of factors including higher gas prices, bad weather and a growing affinity for beards.
- U.S. Creates New Office Addressing Victims of

Crimes 🗪 Business

Sony Film, TV Unit •

Markets

Reeling

U.S.

Trade Agreement.

TRUMP'S AMERICA

World

High Marks 🕶

• In Faded Steel Town, Reviews Are Mixed

Nafta Report Sends Peso

The Mexican peso is heading for its

biggest drop in five months amid reports

to pull out of the North American Free

that the White House is drafting an order



*Immigrant* 

Former Fox TV Chief Leads Race to Run

head of its film and television studio, people with knowledge of the talks said.

Sony is narrowing its focus on former Fox television chief Tony Vinciquerra as the next

Trump Administration to

The Trump administration is set to

aluminum imports that could end in

broad tariffs or other trade restrictions

on the metal, according to two people

launch a wide-ranging probe of

familiar with the matter.

Imports •

Launch Probe of Aluminum

Terminal •

THE MIDDLE

The Paparazzi-Proof Airline

issue a formal threat to withdraw from the North **FCC Chairman Outlines** 

**Amazon Echo Targets Age-Old Question: Does** This Look Good on Me?

Macron, Le Pen Clash at

**Closing Whirlpool Plant** 

**Oscar-Winning Director Jonathan Demme Dies** 

**Net-Neutrality Rollback** 

THE A-HED

Rulebook

**Twitter Revenue Declines for** First Time Since IPO •

fell for the first time since the company

premium footwear like its Steph Curry

basketball shoes, at multiple retailers, a

lower and confuse shoppers in an already

looks to cut costs amid challenging times

Currency Moves Suggest U.K. Data Seen Before Release •

level of overlap that could push prices

Online, Under Armour

Spreads Itself Thin •

Twitter said nine million new monthlyactive users joined its network in the first quarter but revenue

went public.

New research published this month

particularly

shows Under Armour is selling many items.

It's Prom Time!

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ESPN to Lay Off 100 Employees • Walt Disney's ESPN

competitive market.

is laying off about

100 employees,

including on-air

talent, as it further

Some investors could

be trading with knowledge of U.K.

official statistics

before they are

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Investors will look

Microsoft's cloud-

computing business

when the company

decade in the final

Thursday.

for further growth in

in the pay-TV business.  $\P$  86

krona and British pound. Lawmaker Calls for Leaks Probe (March **Microsoft Earnings: What to** 

published, according to a comparison of

currency trading data for the Swedish

**Study: Illegal Immigration** 

**Fell Before Trump Took** 

reports earnings after the market closes

Office • The number of people living in the U.S. illegally touched its lowest level in a

years of the Obama administration, according to a new report that underscores how undocumented

immigration was already in decline ahead of President Donald Trump's tougher border stance. ¶ 135 Trump's Order on Sanctuary **Cities Likely** 

**Unconstitutional, Judge Says** 

pull funding from sanctuary jurisdictions

releasing his tax returns, Treasury Secretary Steven Mnuchin said Wednesday, in one of the most definitive administration about an issue that has shadowed Mr. Trump since the campaign.

President Trump in Germany

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Why Many People Abandon

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Dementia-and Shouldn't

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**Nevada's High Desert Gives Trump Mostly** 

President Donald Trump's backers in a rural Nevada county generally say he is doing

what they desired—including cracking down on immigration and repealing

environmental rules they believe hurts their agricultural economy.

Threads of Confidence Emerge in a Former Textile Town

Western Coal-Mining Region Pins Hope on Trump, Amid Uncertainty

PERSONAL TECHNOLOGY

A federal judge in San Francisco ruled that President Trump's executive

**Intention' of Releasing Tax** Returns, Mnuchin Says • **President Donald** Trump has "no intention" of

Donald Trump Has 'No

is likely unconstitutional. • 1308

order threatening to

statements coming from the

Technology

administration's tax plan, which is set to be unveiled Wednesday, and the president's reaction to a "sanctuary

our newsletter.

cities" setback. Plus, more top stories in

A look at the Trump

Capital Journal Daybreak

### How Evil Is Silicon Valley?

The film "The Circle" zeroes in on the evils that surveillance society-and all of us smartphone addicts willingly help, Geoffrey A. Fowler writes.

In the Chips: Tech's **Sleeping Giant** 

ensue when tech companies inadvertently create a

SIGN UP -

Becomes a \$352 Billion

The proliferation of connected devices and big data is handing new clout to chip makers. The result is an

 $unprecedented\ semiconductor\ boom,\ as\ a\ flood\ of$ demand pushes up prices and gives an advantage to firms that can secure huge quantities of the must-

Cash Cow •

have components.

Casualties From Korean War -The Pentagon's top commander for Asia stressed the need for a diplomatic

solution to the escalating standoff with North Korea while foreshadowing

the grim outcome of a possible war.

• China Launches First Home-Built Aircraft Carrier, Boosting Naval Power

U.S. Commander for Asia Warns of

• Europe File: Stars Align for Emmanuel Macron—and France

• EU Struggles to Reset Ties With Turkey, Erdogan

Video

How Long Will the

**Politics** 

Renegotiation

Nafta

Take?

**Tiny Homes:** Seattle's Latest Solution to **Housing Homeless** 

> Threads of Confidence Emerge in a Former Textile Town 🖛 **Western Mining Region Pins**

> With Border Wall Funding **Shelved, Congress Inches Toward** Budget Deal • Business

Hope on Trump, Amid

**Uncertainty** 

Procedural Hurdle, Setting Up

'Everyone Is Passionate, Full of Hormones, Dying to Achieve

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**Boeing Shaking Up Supply Chain** 

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to Be Over as Board Backs

Increase •

**Swelling Homeless Population** 

Trump Attacks Court System •

After 'Sanctuary Cities' Setback,

How Previous Big U.S. Tax Cuts

House GOP Health Insurance Bill

Compare to Trump's Plan 🖛

Gains New Life 🗪

**Tech** 

China Launches

First Home-Built

Aircraft Carrier

**Tencent Expands Its Cloud-**Computing Services in U.S. •

Google Retools Search Engine to

Demote Hoaxes, Fake News 🖛

Yahoo's Marissa Mayer to Reap

\$187 Million After Verizon Deal

**Sports** 

Derek Jeter, Jeb Bush Close to Deal to Buy Miami Marlins Spurs Interest in Tiny Houses •

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Return After 15-Month Ban

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The Fashion Secret of Stylish Men 🖛

The Smart Guy's Guide to Wearing Pastels, Menswear's Springiest Trend

to Chop if You'll Shop

LIFE

**Supermarkets Promise** 

breaks the dish, however you choose to top it. Here's how to nail it every

time, plus recipes for classic sausage and zesty tomato gravy.

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Toughen Letter on Iran Nuclear

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**Chinese Conglomerate HNA:** 

Conditions' in Canada's Property Market 🗪

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When it comes to Southern-style biscuits and gravy, the biscuit makes or

**SUMMER MOVIE PREVIEW 2017** 

The Simple Secret to Beautiful **Buttermilk Biscuits** 

Arts

Why More Movies Will Be R Rated this Summer •

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### **Hollywood Fights Back** Two New Stephen King Movies Marry the Studios are changing the way they make and distribute movies. This $\,$ Weird With the Normal summer, get ready for fewer, bigger, raunchier films. Watch trailers and ${\bf read\ more\ about\ the\ coming\ crop\ of\ summer\ films}$ Irving Penn: An Artist of Many Parts, All Worth a Close Look • Risk & Compliance **CMO** CIO **CFO Huffington Post Is Rebranded** Microsoft Says UBS Moves **Drop in U.K. Pound Boosts Corruption Currents: Fewer HuffPost, After Founder's** Key Platform to Azure Cloud Online Fashion Retailer **Graft Suspects Flee China** Boohoo Exit Mondelez CIO Deploys Sweden Urged to Coordinate CMO Today: Politico Taps Analytics Platform in E-EnvisionRx Sale Could Anti-Money Laundering Investment Banker Patrick Commerce Push Benefit Rite Aid's Debt Policies 🗪 Steel as CEO **Building Supplier CIO Seeks** Perrigo Reaches Agreement The Morning Risk Report: ${\bf Media Link\ Taps\ Mondelez's}$ Shareholders' Rights at Risk Edge in Tech-Averse Market With Auditor Over Royalty **Dana Anderson as Marketing** Accounting • Chief **Logistics Report Barron's NEXT** MarketWatch United Airlines had the most animal deaths on flights last year; how to keep your pet safe Intuit shares rally as TurboTax unit sales grow over tax season From Diapers to Soda, Big **Buffalo Wild Wings is Flying** Brands Feel Pinch as in the Wrong Direction America's once-thriving Consumers Pull Back 🗪 middle class is slowly fading Will Jimmy Choo Step On away Today's Top Supply Chain and Kate Spade's Sale? Logistics News From WSJ **New Competitor Should Make Boeing Shaking Up Supply Under Armour Sweat** Chain 🗪 **Mansion Global** Independent of The Wall Street Journal newsroom. Greta Garbo's Manhattan Refuge Finds Buyer Weeks **After Listing** Sydney Home on Lavender Bay Has Room for 90-Foot **Boat** Monaco's Homes Are World's Most Expensive THE WALL STREET JOURNAL. **Customer Service** Tools & Features WSJ Membership Ads WSJ+ Membership Benefits **Customer Center Emails & Alerts** Advertise Advertise Locally Digital Subscription Contact Us Guides Live Help **Print Subscription** My News Commercial Real Estate Ads Place a Classified Ad Print and Digital Subscription Redesign Guided Tour **RSS Feeds** Why Subscribe? Notice to Subscribers **Sell Your Business Topics** Download WSJ Apps for iOS and Video Center **Sell Your Home** Watchlist Recruitment & Career Ads Corporate Subscriptions Podcasts **Professor Journal** Student Journal Snapchahole PlayAnn Store f Face dhikitt God You Tubod Casts Coogle play App Store Dow Jones Newswires Financial News Mansion Global Factiva **Dow Jones Products** Barron's | BigCharts | DJX Private Risk & WSJ Pro Central WSJ Video | WSJ Wine realtor.com WSJ Conference Privacy Policy | Cookie Policy $\label{thm:copyright} \textbf{Copyright Policy} \quad \textbf{Data Policy} \quad \textbf{Subscriber Agreement \& Terms of Use} \quad \textbf{Your Ad Choices}$ Copyright ©2017 Dow Jones & Company, Inc. All Rights Reserved.

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