

What's News

Mnuchin: Trump to Offer 'Biggest Tax Cut' in U.S. History

To spur economic growth, President Donald Trump plans to propose what his Treasury Secretary said Wednesday would be the largest tax cut in the country's history.

- The Impact on Business Owners' Taxes
- Plan Would Cut Corporate Rate to 15%

From Buffett to Small-Cap Stocks, the Impact of Trump's Tax Plan

President Trump is planning to unveil a proposal to cut corporate taxes and reduce the top rate on so-called pass-through businesses to 15% from 39.6%.

Ryan Says Spending Bill Excludes Key Payments to Health Insurers

Paul Ryan said Republicans wouldn't include critical funding for insurers in an April spending bill, adding a new element of uncertainty to the Affordable Care Act.

Twitter Revenue Slides for First Time Ever

Twitter reported its first quarterly decline in revenue since going public, highlighting the stagnation the social-media company is battling. Still, results weren't as bad as the market had expected, sending its shares up.

- Google Retools Search Engine to Demote Fake News
- Uber Plans to Test Flying Cars Within Three Years

WSJ. MAGAZINE
The Violin Makers Bringing the Art Form Into the Future



Hamilton "Tony" James, president of Blackstone.

Wall Street's New Problem: When Fund Titans Invest on the Side

By putting some of their wealth in private 'family offices' and other personal investment vehicles, some billionaire managers of private-equity and hedge funds are dividing their time, duplicating strategies and creating potential conflicts of interest

The Hedge Fund Manager Who's Shorting America's Malls

Eric Yip, who grew up working weekends in shopping centers, is betting on their pain using an obscure index linked to bonds backed by commercial mortgages. He has lined up against some heavyweights on the other side of the trade.

China Launches First Domestically Built Aircraft Carrier

China launched its second aircraft carrier—and the first one entirely home-built—taking another stride in its quest for a world-class navy that can protect Chinese economic and security interests far from its shores.

- China Eases Foot Off Gas on Military Spending (March 4)
- China Maps Out Cautious Economic Course (March 4)

TRUMP'S AMERICA
Nevada's High Desert Gives Trump Mostly High Marks



Currency Moves Suggest U.K. Data Seen Before Release



For the Pentagon, Space War Looms as a Potential Issue



THE MIDDLE SEAT The Paparazzi-Proof Airline Terminal



THE A-HED It's Prom Time! Don't Forget to Read the 21-Page Rulebook

U.S.
Swelling Homeless Population Spurs Interest in Tiny Houses

Business

ESPN to Lay Off 100 Employees

Walt Disney's ESPN is laying off about 100 employees, including on-air talent, as it further looks to cut costs amid challenging times in the pay-TV business.

Procter & Gamble Warns Sales Could Decline

Procter & Gamble struggled to gain sales traction in the latest period and the top line slipped below estimates in the company's second full quarter since shedding the bulk of its beauty business.

Tyson Plans Higher Pay, More Training for Slaughterhouse Workers

Tyson Foods plans to pay more at some meat plants and expand training to boost retention and reduce injuries in notoriously tough jobs.

Express Scripts Faces Future Without Biggest Client

Express Scripts Holdings, the largest administrator of prescription-drug benefits in the U.S., is facing an identity crisis as it grapples with replacing \$17.1 billion in annual revenue following the loss of its biggest customer, health-insurer Anthem.

- Anthem Membership, Operating Revenue Beat Expectations
- Heard on the Street: Corporate Feud Exposes Big Profits on Drug Sales

Markets



The Stock That's as Safe as Switzerland

Want a really, really safe asset? How about a slice of the Swiss central bank? Shares in one of the world's few publicly traded central banks are up more than 50% in the last year.

State Banking Regulators Sue Federal Agency to Stop Charters for Financial-Tech Firms

State banking regulators sued a federal agency in an effort to prevent it from issuing specialty national banking licenses to financial-technology firms, a growing area of competition for traditional banking.

Credit Suisse to Raise Capital, Ditch Sale of Swiss Unit

Credit Suisse said it planned to raise about \$4 billion of fresh capital and abandon plans for a partial sale of its Swiss unit as the banking giant reported a first-quarter profit that topped analysts' expectations.

Chinese Conglomerate HNA: 'Everyone Is Passionate, Full of Hormones, Dying to Achieve Things'

China's HNA Group has been actively acquiring foreign assets with the goal of becoming a global top 10 company by revenue in the next decade.

- China's HNA in Advanced Talks to Buy Stake in Rio's International Airport

Tech

PERSONAL TECHNOLOGY Yes, They Are Watching Us

The film "The Circle" zeroes in on the evils that ensue when tech companies inadvertently create a surveillance society—and all of us smartphone addicts willingly help, Geoffrey A. Fowler writes.

Tech Firms, Cable Companies Take Sides in Net-Neutrality Battle

The war over net neutrality is heating up in anticipation of an FCC announcement, with hundreds of tech startups urging preservation of existing rules and small cable companies pleading for a rollback.

More Than Half of Digital Advertising Is Mobile

The IAB reports that digital ad spending in the U.S. surged 22% to a record \$72.5 billion in 2016, as mobile made up more than 50% of the market for the first time.

World

France: Deadly Sarin Attack Bears Syria Regime's 'Signature'

French Foreign Minister Jean-Marc Ayrault says findings of investigation into the April 4 attack show President Bashar al-Assad's government was responsible.

Turkey Arrests Over 1,000 Suspected Gulen Supporters

Turkish police detained more than 1,000 people suspected of links to a network which Turkey blames for a failed coup attempt last July.

Canada Optimistic About Resolving Lumber Dispute

Canadian Foreign Minister Chrystia Freeland voiced confidence about the ability of Washington and Ottawa to put a quick end to the latest flare-up in their decades-old trade row over lumber.

Pope Francis to Visit Egypt in Wake of Attacks

Pope Francis will pursue efforts to reach out to Muslims during a visit to Egypt this week that comes as rampant Islamist terrorism is posing the greatest test to dialogue between the faiths since the Vatican made it a priority half a century ago.

EUROPE FILE

Stars Align for Emmanuel Macron—and France

French presidential front-runner Emmanuel Macron is positioned to succeed in his goal of overhauling the French economy, despite legitimate concerns about his record and platform and the political obstacles ahead.

Video

Markets

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Opinion

Growth Can Solve the Debt Dilemma

By Stephen Moore | Commentary

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Review & Outlook

The 'Hundred Days' Humbug

By Charles Kesler | Commentary

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- Fox News Host Joins Racial-Bias Suit
- Americans' Dissatisfaction With Paul Ryan, Congress Is Growing
- Are You in a Partnership, S-Corp or LLC? Here's How Trump's Tax Plans Could Affect Your Taxes

Journal Reports

Opioid Use Soars Among Middle Aged and Elderly

A big part of the problem is uninformed doctors who prescribe too many painkillers for their patients.

A Retired Banker Finds Happiness as a Clown

A Financial Quiz I Gave My Children and Grandchildren

The 10-Point

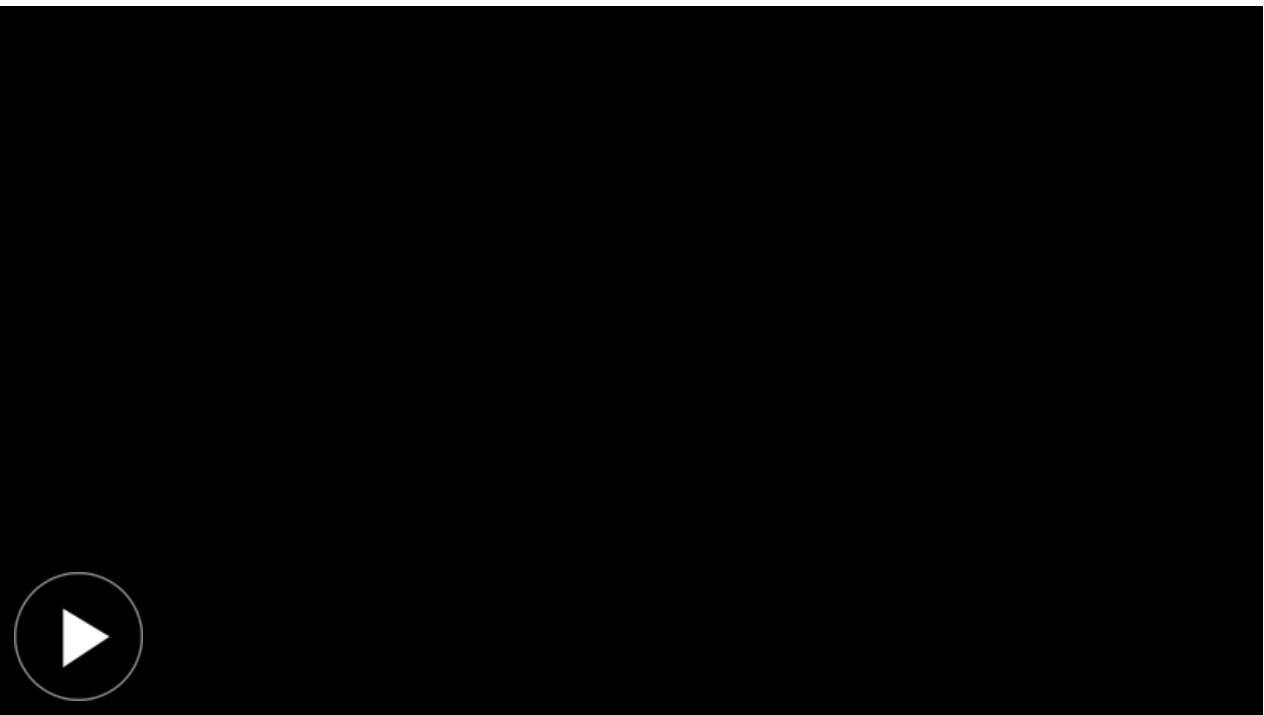
The 10-Point: Gerard Baker on Trump's tax-cutting plans, Nasdaq's 6000 milestone, taking a hard line on Iran and more.


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Capital Journal Daybreak

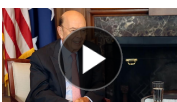
A look at the Trump administration's tax plan, which is set to be unveiled Wednesday, and the president's reaction to a "sanctuary cities" setback. Plus, more top stories in our newsletter.

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Tiny Homes: Seattle's Latest Solution to Housing Homeless
4:59



How Long Will the Nafta Renegotiation Take?
1:24



China Launches First Home-Built Aircraft Carrier
1:08

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White House Intervened to Toughen Letter on Iran Nuclear Deal 🔒	Threads of Confidence Emerge in a Former Textile Town 🔒	After ‘Sanctuary Cities’ Setback, Trump Attacks Court System 🔒
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Trump’s Tax Plan Would Slash Rate on Foreign Earnings 🔒	Europe’s Car Makers See Light at the End of the Tunnel	Google Retools Search Engine to Demote Hoaxes, Fake News 🔒
Trump Administration Sets Stage for Nafta Talks 🔒	New Glaxo Boss Emma Walmsley Seeks Sharper R&D Edge	Tencent Expands Its Cloud-Computing Services in U.S. 🔒
Budget Director, After Health-Law Missteps, Preps for Spending Battle 🔒	Boeing Raises Guidance, Though Sales Flag 🔒	Yahoo’s Marissa Mayer to Reap \$187 Million After Verizon Deal 🔒
Markets →	Real Estate →	Sports →
Are You in a Partnership, S-Corp or LLC? Here’s How Trump’s Tax Plans Could Affect Your Taxes 🔒	Does Sex Sell? Properties For Sale That Bare It All	At Churchill Downs, Immigration Crackdown Causes Unease on the Backstretch
Tax Cut Would Cost BofA, Citi Billions. Here’s Why They Still Win. 🔒	Concern Over Manhattan’s One Vanderbilt Project Grows 🔒	Derek Jeter, Jeb Bush Close to Deal to Buy Miami Marlins
Treasurys Calm Ahead of Tax Announcement 🔒	More Homeowners Pay for Repairs With Credit Cards	Why Patrick Mahomes Could Be the Next Jay Cutler

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Gallery 1 of 7

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Life →

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What’s News: May 2017

Goings on in the world of style & culture.

WHAT’S NEWS

Mindy Kaling Reveals What’s On Her Phone

ON WINE: LETTIE TEAGUE

7 Insider Wine Bars That Sommeliers Belly Up To

ADVENTURE & TRAVEL

Cruising in Vietnam Without the Crowds: A Savvy Traveler’s Guide

Arts →

‘Sandman’ and ‘Preacher’ Editor Returns to Comics

‘The Dinner’ Puts Dark Moral Questions on the Menu

A Big, Boxy Experiment Proves Out

Irving Penn: An Artist of Many Parts, All Worth a Close Look

The Metropolitan Museum surveys the career of the legendary photographer, best known for his fashion work, portraits and nudes

CMO →	CIO →	CFO →	Risk & Compliance →
Huffington Post Is Rebranded HuffPost, After Founder’s Exit	The Morning Download: Construction Industry, a Digital Laggard, Is Ripe for Change, CIO Says	EnvisionRx Sale Could Benefit Rite Aid’s Debt	Sweden Urged to Coordinate Anti-Money Laundering Policies 🔒
CMO Today: Politico Taps	Banking, Finance, Insurance, Life & Health	The Morning Ledger: Trump Plans Tax Rate of 15% on Capital Gains	The Morning Risk Report: Fed’s Rate Hike Could Push Up Inflation

