What's News

Home

SJ's tax reporter Richard Rubin has three key takeaways

**Cuts Face Hurdles in** 

reductions in business tax rates and major changes

to the individual tax system. But the plan faces a

narrow path to victory through Congress. • 2845

Mnuchin: Trump Won't Release Tax Returns

administration has made its broad-brush tax

proposal, companies are likely to line up in support-

from President Trump's plan. Photo: European Pressphoto

Trump's Deep Tax

President Trump's tax proposal calls for deep

Congress -

• Highlights From the Tax Plan

**Industries Face Trade-**

Offs Under Proposed

and start sweating the details.

**GOP Health Bill Gains** 

House Republicans are moving closer to agreement on a health-

care overhaul but now face the

pre-existing conditions.

for Health Plans

**Business** 

already competitive market.

Nafta Report Sends Peso

The Mexican peso is heading for its biggest drop in five months amid reports

that the White House is drafting an order

to pull out of the North American Free

mainland. Photo: AFP/Getty Images

Korean Fight 🕶

nuclear-weapons program. • 56

U.S.

**♦** The Threat From North Korea's Missiles

Markets

Reeling

World

Trade Agreement.

• Ahead of the Tape: Can Under Armour Rebound?

• Plan Would Be Costly to Citi, BofA

Real Estate Sector Likely to Benefit

• Tax Cut: Pro-Business Or Pro-Scams?

task of persuading GOP centrists to agree to

provisions that may raise costs for many people with

Trump Administration Will Continue Key Funding

**OBITUARY** 

Director

Dies 🖛

Oscar-Winning

Jonathan Demme

New research published this month shows Under Armour is selling many items,

particularly premium footwear like its Steph Curry basketball shoes, at multiple

retailers, a level of overlap that could push prices lower and confuse shoppers in an

**Trump Administration** 

Imports •

out of the case.

In five years under dictator Kim Jong Un, North Korea has tested more missiles than in the previous

three decades, pursuing its goal of developing one that can carry a nuclear warhead as far as the U.S.

U.S. Warns of Heavy Casualties in Event of

The Trump administration said it is launching an urgent push, combining diplomatic pressure and the threat of military action in a bid to halt North Korea's advancing

**Launches Probe of Aluminum** 

The Trump administration has launched

a wide-ranging probe of aluminum

China—by far the biggest aluminum

exporters to the U.S.-could face the

biggest impact from any tariffs coming

imports and producers in Canada and

Tax Plan 🖛

Traction •

Now that the Trump

How Trump's Plan Affects Households

U.S.

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**Economy** 

Trump pledged Wednesday night to keep the U.S. in

Nafta, hours after his

aides told reporters

Trump Pledges to Stav in Nafta, After Aides Said He Threatened to Leave •

he was considering issuing a threat to

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Reality Is Scarier

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> **Irresistible** Superiority'

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next head of its film

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

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President Recep Tayvip Erdogan amid a widening political rupture that threatens the relationship.

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fell for the first time since the company went public.

active users joined its

network in the first

quarter but revenue

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krona and British pound.

President Nicolás Maduro ordered the withdrawal from the

stride in its quest for a world-class navy that can protect Chinese economic and security interests far from its shores.

struggling to figure out how to improve vital economic and

for further growth in Microsoft's cloudcomputing business when the company

Venezuela to Begin Process to Withdraw From OAS •--

security cooperation with Turkey and

Carrier 🖛 China launched its second aircraft

Domestically Built Aircraft

**EU Struggles to Reset Ties** With Turkey 🖛 **European Union** 

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Former Fox TV Chief Leads Race to Run Sony Film, TV

**Twitter Revenue Declines for** First Time Since IPO -Twitter said nine million new monthly-

Some investors could be trading with knowledge of U.K. official statistics before they are published, according to a comparison of

Data Seen Before Release 🕶

reports earnings after the market closes Thursday.

officials are

Amazon Echo Targets Age-Old

latest Echo device. Samsung Notches **Highest Quarterly** 

Amazon.com, seeking a bigger slice of the clothing

TRUMP'S AMERICA **Nevada's High Desert Gives Trump** 

Good Marks •-

President Donald Trump's backers in a rural Nevada county generally say he is doing what they desired—including cracking down on immigration and

pull out of the 23-year-old pact with Canada and Mexico. Tweak It or Junk It? Trump's Shifting Signals on Nafta Analysis: Tariff Isn't Personal, It's Just

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.

PepsiCo and Nestlé,

affinity for beards.

up working weekends

pain using an obscure

index linked to bonds backed by commercial mortgages. He has lined up against some heavyweights on the other

in shopping centers,

is betting on their

side of the trade.

and executives blame

From Diapers to Soda, Big **Brands Feel Pinch as** Consumers Pull Back Slowed spending cut into results for Procter & Gamble,

The Hedge Fund Manager Who's Shorting America's Malls • Eric Yip, who grew

a range of factors including higher gas

prices, bad weather and a growing

Call Centers Bring Life to Dead Mall

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

Online, Under Armour Spreads Itself Thin to keep up with its

currency trading data for the Swedish

Organization of

**China Launches First** 

carrier-and the first one entirely homebuilt-taking another

market, is casting itself as a style adviser with its

**Journal Reports** 

**British Banking Braces for Hard** 

**Times** Brexit may not cause as much pain as other forces affecting banks everywhere.

Dubai Aims to Be a City Built on Blockchain Podcast: What the Financial-Regulation Debate Is All About

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

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Capital Journal Daybreak

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A look at the Trump administration's tax plan, which is set to

Wednesday, and the president's reaction to a "sanctuary cities" setback. Plus, more top stories in

our newsletter.

Profit in Three Years •

repeating environmental rules they believe nurts their agricultural Samsung's flourishing economy. components business helped the South Korean tech • Western Coal-Mining Region Pins Hope on Trump, Amid Uncertainty giant notch up its highest quarterly profit in more than three years. • In Faded Steel Town, Reviews Are Mixed Threads of Confidence Emerge in a Former Textile Town Video Tiny Homes: How Long Will the China Launches Seattle's Latest Nafta First Home-Built Solution to Renegotiation Aircraft Carrier **Housing Homeless** Take? World U.S. **Politics** France: Deadly Sarin Attack Threads of Confidence Emerge in How Previous Big U.S. Tax Cuts Bears Syria Regime's 'Signature' a Former Textile Town 🗪 Compare to Trump's Plan 🖛 Western Mining Region Pins FCC Chairman Outlines Net-Brazil Tries to Trim Thicket of Hope on Trump, Amid Neutrality Rollback • Labor Laws—A Little 🖛 **Uncertainty** After 'Sanctuary Cities' Setback, N.Y. State Police Creating Unit to Trump Attacks Court System 🖛 Massive Backlog Stymies Brazil's **Only Court for Trying Top** Combat MS-13 Politicians • **Business** Tech **Economy Labor Nominee Clears** New Glaxo Boss Emma Walmsley State Banking Regulators Sue Federal Agency to Stop Charters Procedural Hurdle, Setting Up Seeks Sharper R&D Edge Confirmation Vote for Fintech Firms 🗪 Fiat Chrysler Stock Soars on PayPal Posts Increased Profit, Dear Canada: It's Not Personal, **Earnings Beat** It's Just Trade 🗪 Revenue • Anthem Says ACA Payment Loss Could Cause 20% Premium Hike **Trump Administration Sets Stage Tencent Expands Its Cloud**for Nafta Talks 🗪 Computing Services in U.S. • **Real Estate** Markets **Sports** Is the NFL Draft Must-See? Stocks Edge Lower on U.S. Tax Toronto Penthouse Seeks a Pricey Plan \$26 Million Maria Sharapova Makes Winning Return After 15-Month Ban **Federal Reserve Restructuring** New York's Rent Freeze Appears Part of Large Bank Supervision to Be Over as Board Backs U.K., France Raid Soccer Clubs in Increase 🖛 Program 🖛 **Money-Laundering Investigation** Mexican Peso Plunges on U.S. **Swelling Homeless Population** Nafta Debate 🗪 Spurs Interest in Tiny Houses PAID PROGRAM **Photos** Photos of the Day: April 26  $Gallery\,1\,of\,7$ • • • • • • • Life STYLE & FASHION The Smart Guy's Guide to Wearing Pastels, Menswear's Springiest Trend THE MIDDLE SEAT BREAKFAST 2.0 The Paparazzi-Proof The Simple Secret to Beautiful Airline Terminal • **Buttermilk Biscuits** When it comes to Southern-style biscuits and gravy, the biscuit makes or The Fashion Secret of breaks the dish, however you choose to top it. Here's how to nail it every Stylish Men 🖛 time, plus recipes for classic sausage and zesty tomato gravy. Arts

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Why More Movies Will Be R Rated this

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

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Weird With the Normal

Summer •

**Risk & Compliance** 

