### How do I diversify with futures?

Turn to page B10 to see how our specialists can answer all your futures questions.



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# THE WALL STREET JOURNAL.

MONDAY, JUNE 21, 2021 ~ VOL. CCLXXVII NO. 143

Last week: DJIA 33290.08 ▼ 1189.52 3.4%

OIL \$71.64 A \$0.73

EURO \$1.1864 YEN 110.23

What's News

#### Business & Finance

Valuations of the so-called ing after their synchronized surge last year amid the pan-demic, as investors reconsider them and broaden their sights beyond familiar names. A1

- Half of mortgage borrow-ers put down at least 20% in April, causing many would-be buyers who can't afford big down payments to lose out in the current turbo-charged housing market. A1
- As the U.S. and allies chase China in procuring critical minerals essential for modern technologies, they confront a lack of companies and projects with an established record. A1
- ◆ American Airlines, which rapidly increased flying to meet a surge in travel de-mand, is trimming some flights to alleviate potential strains on its operations. BI
- ◆ Some brand new ex-change-traded funds are dabbling in meme stocks, chasing returns in an ef-fort to pull in assets. B1
- ♦ The natural-gas glut has evaporated, driving prices higher in a move that heralds bigger utility bills for Americans. B1
- ◆ North Face owner VF in March withdrew a statement of concern about alleged la-bor practices in China's Xinjiang region, then quickly reaffirmed its stance. **B3**

#### World-Wide

- ♦ When Iranian diplomats resume talks with Western of-ficials to revive a battered nu-clear deal, one name will stand out on the list of individuals Tehran wants removed from the U.S. sanctions list Ebrahim Raisi, Iran's president-elect. A1
- ◆ The Supreme Court sig-naled with a ruling last week in favor of a Catholic social-service agency that secular interests will increasingly have to give way to some religious rights. A4
- Sen. Rob Portman (R., Ohio) said a higher gasoline tax may not be in a final infrastructure package, suggesting the removal of an obstacle to a nearly \$1 trillion proposal pushed by a bipar-tisan group of lawmakers. A4
- Covid-19 vaccine rollouts have accelerated in many Asia-Pacific countries, over-taking the pace of doses being administered in the U.S. and other Western nations. A8
- Battlefield setbacks are beginning to create a perception of inevitability about a Taliban takeover that risks becoming a self-fulfilling prophecy, Afghan officials warn. A7
- ◆ Amtrak's national ex-pansion under a plan with the Biden administration faces a hurdle in freight faces a nurgle in freight carriers' willingness to par-ticipate, current and for-mer federal officials say. A4



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#### Tropical Depression Claudette Rips Through Southeast



WAVE OF DESTRUCTION: A man removes debris from a home devastated by heavy flooding in Northport, Ala. At least

## Iran's Next President Will Test Effort to Revive Nuclear Talks

By Sune Engel Rasmussen And Laurence Norman

When Iranian diplomats resume talks with Western officials to revive a battered nuclear deal, one name will stand out on the list of individuals Tehran wants removed from the U.S. sanctions list: Ebrahim Raisi, Iran's president-elect.

The Trump administration imposed sanctions on the 60-year-old hard-line judge, who won Friday's presidential election, two years ago over his close ties to Iranian Supreme

Leader Ali Khamenei. As Iran's next president, Mr. Raisi has emerged in a pivotal role that could determine the fate of the 2015 multination accord. His mentor, Mr. Khamenei, supports the talks as part of efforts to unshackle Iran's economy from U.S. sanctions. In a televised election debate this month, Mr. Raisi said his administration would "be committed to the Inuclear deal] as an agreement that was approved by the supreme leader." But while Mr. Raisi is expected to agree to reimposing

constraints on Iran's nuclear program, he is seen as a more confrontational adversary to the West than his predecessor, current President Hassan Rouhani. Some analysts anticipate Mr. Raisi will be even more resistant to American efforts to curtail Iran's military activities

sistant to American efforts to curtail Iran's military activities in the Middle East.

"There is going to be continuity in some areas, like the nuclear deal," said Aniseh Bassiri Tabrizi, senior research fellow at the London-based Royal United Services Institute. "But in terms of a broader pos-

ture towards the West, Raisi is

ture towards the West, Raisi is not going to make the same kind of commitment that Rouhani made in terms of cooperation and engagement."

Mr. Raisi received 17.9 million votes, or about 62% of the ballots cast, Iran's interior ministry said. His main challenger in Friday's election, Abdolnaser Hemmati, the only moderate candidate left in the race, received about 8.5% of the vote.

Mr. Raisi's victory was largely the result of a historically low turnout of 48.8%—a Please turn to page A7

#### Big Tech Stocks Diverge as Economy Picks Up

After rising together, some shares peel off, with investors looking beyond the pandemic

By Karen Langley

Shares of big tech companies are going their own ways in 2021, underscoring how members of the same group that drove stocks' recovery from the pandemic's lows could now drag on further gains.

The synchronized march in shares of Facebook Inc., Apple Inc., Amazon.com Inc., Netflix Inc. and Google parent Alphabet Inc. that powered the S&F 500's 16% gain for 2020 has broken down. Investors have broadened their sights beyond the familiar names whose

broken down. Investors have broadened their sights beyond the familiar names whose technology businesses thrived as many Americans switched to working, shopping and socializing at home.

With a re-energized economy creating opportunities across industries, money managers have more options. Many are renewing scrutiny on stocks whose lofty valuations and widespread popularity could limit further upside. While Alphabet Class A and Facebook shares are up 37% and 21%, respectively, other members of the group have weighed on the market. Amazon shares are up 71% in 2021, lagging behind the 11% rise in the benchmark S&P 500. Apple and Netflix have fared even and Netflix have fared even worse, down 1.7% and 7.4% for Please turn to page A9

#### Would-Be Buyers Get Shut Out Of Homes

Surging prices in the turbocharged housing market are
sidelining many would-be buyers, with those who can't afford big down payments often
losing out.

Half of existing-home buyers in April who used mortgages put at least 20% down,
according to a National Association of Realtors survey. In
10 years of record-keeping,
that percentage has hit or exceeded 50% three times, and
all have been since last fall. A
quarter of existing-home buyers in April paid cash, the
highest level since 2017, NAR
said.

highest level since 2017, NAR said.

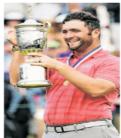
Oscar Reyes Santana has been house hunting with his parents and siblings for more than a year in California's San Fernando Valley. They are all first-time buyers and budgeted for a 5% down payment.

The family bid on at least five homes, each time offering at least \$30,000 above the asking price, but they lost out every time, said Mr. Reyes Santana, who is 23 years old. "It's been really tough to try to beat everyone else," he said.

They have all but given up Please turn to page A2

Heard on the Street: Home prices test central banks... B10

#### Spaniard Rahm Wins U.S. Open



It was Jon Rahm's first vic-tory in a PGA major and ca two weeks after he tested positive for Covid-19. A14

### Tight Labor Market Returns The Upper Hand to Workers

Employers competing to hire offer higher pay, signing bonuses, perks

By Eric Morath and Greg Ip

Low-wage workers found something unex-ceded in the economy's recovery from the undemic: leverage. Ballooning job openings in fields requiring

Ballooning job openings in fields requiring minimal education—including in restaurants, transportation, warehousing and manufacturing—combined with a shrinking labor force are giving low-wage workers perks previously reserved for white-collar employees. That often means bonuses, bigger raises and competing offers.

Average weekly wages in leisure and hospitality, the sector that suffered the steepest job losses in 2020, were up 10.4% in May from February 2020, Labor Department data show, outpacing the private sector overall

and inflation. Pay for those with only high school diplomas is rising faster than for college graduates, according to the Federal Reserve Bank of Atlanta.

"It's a workers' labor market right now and increasingly so for blue-collar workers," said Becky Frankiewicz, president of staffing firm ManpowerGroup Inc.'s North America operations. "We have plenty of demand and not enough workers."

Lower-wage employers are boosting pay and offering gift cards to applicants who show up for interviews, along with sign-on and retention bonuses, and sometimes immediate employment before drug screenings and background checks, she said.

While benefiting workers, higher labor Please turn to page A10

#### The Hottest New Concert Venue: Your Local Movie Theater

Arenas aren't quite ready for bands yet, but the cinema can put them on screen

BY ANNE STEELE

ANGELES-Brooke LOS ANGELES—Brooke Green wasn't sure who the band was, but she was excited for the show. A self-described live-music fan, the elementary-school teacher "didn't really care who was playing." "I've been home alone in isolation for a year on Zoom," said Ms. Green, who added that she has spent thousands of dollars lining up tickets for

in-person concerts in the sum-mer and fall. "I'm just so eager to get out."

For now, she'll have to get her concert fix in a movie the-

her concert IX III a mean atter.

Ms. Green and her boyfriend watched a taped Florida
Georgia Line concert on a recent Saturday night on a
movie screen in Los Angeles.
Hundreds of thousands of fans
showed up for the same conPlease turn to page A10

#### U.S. Struggles in Push To Mine Rare Earths

By Alistair MacDonald

The U.S. and its allies are facing a major hurdle as they chase China in procuring critical minerals essential for modern technologies: a lack of companies and projects with an established record.

The U.S. has pumped millions of dollars into researching how to extract rare-earth minerals from abandoned coal fields, an approach some say won't work. The Pentagon has invested in a U.S.-based rare-earth magnets manufacturer

that sources many of its products from China. Canada has put money into a 21-year-old mining company that has never mined and handed an option to control its main asset to a business run by the chief executive's son.

"There were many ventures we had questions about in terms of their claims and what they were doing," said Drew Horn, a former senior official at the Energy Department, the White House and the Office of the Director of National IntelPlease turn to page A7

# FINANCIAL TIMES

#### Pre-distribution

California rethinks how to spread

#### Credibility issues

State role in China TV is turn-off for global audiences - BIG READ, PAGE 15



#### Bagpipes and cash

#### Poll reaction Iran nuclear pact at stake

Western powers have vowed to forge ahead with efforts to revive the Iran nuclear deal after the election of Ebrahim Raisl, a conservative deric and pudiciary chief, as the country's president.

Negotiators in Vienna yesterday adjourned talks aimed at restoring the accord. The EU said it stood ready to work with Iran's new gowernment, while US officials insisted the election had not reduced the Biden administration's desire to revive the nuclear pact.

Iran has been seeking to restore the 2015 nuclear accord, but Priday's election has cast an extra layer of in certainty over an already complex process.

tainty over an already complex process. ers tighten grip page 3



# Chinese provinces tighten screws on power-hungry bitcoin miners

◆ Shockwaves rattle sector ◆ Sichuan operators ordered to halt ◆ Beijing emissions push

CHRISTIAN SHEPHERD — BEIJING

China's biggest bitcoin producing pro inces have intensified a crackdown of cryptocurrency mining in the latest sign of how global authorities are toughening nce on the rapidly growing dig ital asset markets.

The country's bitcoin mining opera-The country's bitcoin mining opera-tions, the power-hungry process of com-putational puzzle-solving that creates new units of the virtual currency, have been in retreat since May when the gov-ernment confirmed a ban on crybocur-rency transactions and warmed of the risks of using them for payments. Bit-coin prices plunged after the announce-ment and are currently trading at about \$35,000 – well below the April peak of almost \$65,000. China's latest intervention places fur-ther pressure on what was once one of the world's most vibrant markets for trading and mining digital currencies. It comes at a time when many govern-ments are scrutinising the industry's effect on both the environment and the fineacial exite. financial system.

Global regulators this month called Global regulators this month called for digital currencies to carry the toughest bank capital rules of any asset, with the Basel Committee on Banking Supervision warning that the growing use of 
crypto assets "has the potential to raise 
financial stability concerns". 
Officials in all of China's hubs for mining operations released new measures 
targeting bitcoin creators last week, 
sending shockwaves through the sector. 
Sichuan, a hydropower-rich province

Santander has set its sights on becom-ing a major force in European invest-ment banking, challenging the Wall Street powerhouses that have come to dominate the industry.

commander moustry.

The ambition is a marked departure for Europe's largest retail lender, which has spent much of the past four decades building a consumer banking empire spanning 20 countries from its domestic market in Spain to Poland and the US.

It also underlines the pressure on Santander to escape the effects of low interest rates, which have eroded profits at its retail business. But as European stale could be a Dautches Bank chysic.

at its retail business. But as European rivals such as Deutsche Bank shrink their investment banking operations, Santander sees an opportunity to take

in south-west China, ordered the 26 biggest local mines to stop operating as an investigation is conducted, Chinese media reported. The probe, which will last until June 25, had been taken as a warning by many bitcoin miners that it was time to relocate outside of China.

Owing to its abundant supply of renewable energy from its network of dams, Sichuan had been seen as a location of last resort for mining operations pushed out of provinces that rely on coal-fired power plants for electricity. Governments in leading cryptocurrency mining locations Xinjiang, Yunnan and Qinghai have also announced plans to close mining operations.

Local governments are under pressure from Beijling to reduce energy intensity — carbon dioxide emissions

Santander set to challenge Wall St with European investment banking push

advantage of what it believes is a growing unease about the dominance of US lenders in the region.

"In Europe it is fair to say that we started being probably a tier two to tier three [Investment bank]", said José Maria Linares, who was recruited from JPMorgan to expand Santander's corporate and investment banking division. "The ambition is to be one of the leading European banks."

Linares hopes to complement the bank's existing strength in credit markets by building new business in areas such as M&A advisory. "It is obviously good that Americans can provide a competitive offer, but I think that especially our European clients want to see European banks with them," he said.

Investment banking activity accounted for 15 per cent of Santander's revenues and 28 per cent of pre-tax



The world's watchdogs have warned that the growing use of crypto assets

per unit of gross domestic product — as China aims to reach peak output of greenhouse gas by 2030. Cambridge university's Bitcoin Electricity Con-sumption index suggests that global bit-coin mining consumed more electricity than Swedendul last year. Despite earlier moves to clamp down on bitcoin trading and investment.

Despite earlier moves to clamp down on bitcoin trading and investment, China remained the main global hub for creation of bitcoin and accounted for up to 75 per cent of the world's mining, according to pre-crackdown estimates. "[Bitcoin mining] doesn't do any good to the national economic development or social development," said Guan Dabo, an economist at Tsinghua university in Beijling. "On the other hand, it consumes a lot of electricity that could be used for other purposes."

- ➤ Microsoft and Alphabet resist ESG drive The US tech groups have pushed back against calls to include disclosures on environmental, social and governance issues in regulatory fillings, setting them on course for a tussle with asset managers.— PAGE 6
- ► ECB board member talks up digital euro Fabio Panetta has told the FT that a digital curren would boost consumer privacy and protect the eurozone from competing cryptocurrencies that could undermine its monetary sovereignty.— PAGE

Brussels defends new tech legislation

Margrethe Vestager, head of EU competition policy, has told the FT she rejects the idea that the bloc's new Digital Markets Act will only target American tech companies.— PAGE 2



- Activision Blizzard vote on chief's \$155m he video games group faces a vote on Bobby otick's salary package today after delaying the say on pay" showdown in a bid, critics say, to avoid n embarrassing rebuke.— PAGE 8
- ► Ikea and Rockefeller green energy push The Rockefeller foundation and a counterpart set up by the furniture retailer have made their biggest investments to start a fund they hope can finance \$10bn of projects in developing countries. PAGE 8
- Cuban vaccine trial shows 62% efficacy One of the country's coronavirus jabs has surpassed efficacy thresholds required for approval by global regulators and health agencies, including the WHO, using two of its three recommended doses.—PAGE 4

#### Datawatch



中国建设银行



#### Rising Delta variant poses risk to Europe's defences

risk to Europe's defences
The clusters of the Delta coronavirus
variant in some EU countries threaten
to halt the progress made in bringing
infections and deaths to their lowest
since the autumn. FT analysis shows
the strain that emerged in India is
dominant in Portugal, with pockets in
France, Spain and Germany. Now the
EU is looking to the UK, where cases
have tripled in a month and the variant
accounts for 98 per cent of Infections,
for cluse as to how to flight the surge.
Analysis > PAGE 2

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**World Markets** 

COMMODITIES

profit in the first quarter of this year.
With Santander's shares down 40 per
cent over the past four years, the plans
for investment banking are pivotal for
executive chair Ana Botin, who last year
presided over the bank's first annual
loss in its 164-year history as the aver-

loss in its 164-year history as the pan-demic ravaged its consumer businesses. Santander is not the only European lender sensing an opportunity. BNP

Santander is not the only European lender sensing an opportunity. BNP Paribas is making a similar push but starting from a much larger base with £12bn of annual revenues at its corporate and investment banking division before the pandemic, compared with Santander's £5.2bn. Rivals are taking Santander's efforts seriously, but caution that adding scale is easier said than done. "You don't become top three just because you decide you are going to," said the head of investment banking at a European rival.

# China Construction Bank Builds a better future

VOL. CLXX .... No. 59,096



visited a Brooklyn church Sunday.



KATHRYN GARCIA Taking a yoga break in Times Square.



MAYA WILEY Hula-hooping at a festival in Brooklyn.



ANDREW YANG Greeting voters at a festival in the Bronx

#### War Blots Out Nobel Halo of Ethiopia's Premier

#### By DECLAN WALSH

By DECLAN WALSH
ADDIS ABABA, Ethiopia — As
war raged in northern Ethiopia
and the region barreled toward its
worst famine in decades, a senior
American envoy flew to the Ethiopian capital last month in the
hope of persuading Prime Minister Abiy Ahmed to pull his counmany fear is tearing it apart.
Mr. Abiy, though, wanted to go
for a drive.

Mir. Abiy, though, wanted to go for a drive.

Taking the wheel, the Ethiopian leader took his American guest, the Biden administration's Horn of Africa envoy, Jeffrey D. Feltman, on an impromptu four-hour tour of Addis Ababa, American officials said. The prime minister drove him past smart new city

#### Leader Faces Vote Amid Famine and Claims of Atrocities

parks and a refurbished central plaza and even crashed a wedding where the two men posed for photos with the bride and groom.

Mr. Abiy's attempt to change the channel, showcasing economic progress while parts of his country burned, was just the latest sign of a troubled trajectory that has baffled international obbins of women order how they go

long-delayed parliamentary in long-delayed parliamentary elections, was a shining hope for country and continent. After coming to power in 2018, he embarked forms: freeing political prisoners, welcoming exiles home from abroad and, most impressively, striking a landmark peace deal with Eritrea, Ethiopia's old foe, in a matter of months.

The West, eager for a glittering success story in Africa, was wowed, and within 18 months Mr. Abiy, a onetime intelligence officer, had been awarded the Nobel Peace Prize.

But in just nine months. Mr.

e Prize.

t in just nine months, Mr.

s halo has been shattered.

ivil war that erupted in the

ern region of Tigray in No-Continued on Page A9



### For Builders, Hot Phoenix Market Feels Like 115°

#### By JACK HEALY

By JACK HEALY
PHOENIX — As the sun rose on
another day of record-breaking
heat, Juan Gutierrez and his construction crew were already
sweating through their longsleeve shirts. It was 91 degrees,
and workers in a subdivision
called Desert Oasis were racing to
nail together the wooden skeletons of \$380,000 homes that had
sold before they were even built.

#### Housing Crunch Keeps Crews Toiling in Sun

"Your skin falls off, you have to cover up everything," said Mr. Gu-tierrez, 22, who has been undocu-mented since he came to the United States as a 4-year-old. "It's work you have to do. You have no choice."

Across the West, housing mar-kets and temperatures are both scorching bot. A punishing spring of drought, wildfires and record-shattering heat is amplifying questions about the habitability of the Southwest in a rapidly warm-ing climate. But it has done little to slow the rapid growth of cities like Phoenix, where new arrivals are fueling a construction frenzy — as well as rising housing costs that Continued on Page A13 Continued on Page A13

#### Bishops' Vote Against Biden Reveals Reach

#### By ELIZABETH DIAS and RUTH GRAHAM

and RUTH GRAHAM
WASHINGTON — Pope Francis and President Biden, both liberals, are the two most high-profile Roman Catholics in the world.
But in the United States, neither of these men is determining the direction of the Catholic Church, It is now a conservative movement that decides how the Catholic Church asserts its power in America.

That reality was unmistakably declared last week, when the country's bishops wited overtime to be considered to be considered to be considered to be conservative push to deny Mr. Biden communion over his support for abortion rights.

"There is a special obligation of those who are in leadership because of their public visibility." Bishop Kevin C. Rhoades, who heads the diocese of Fort Waynesouth Bend in Indiana, said after the vote.

South Bend in Indiana, said after the vote.

It was the most dramatic example of the conservative Catholic movement's reach since Mr. Biden was elected. But the contingent had been gaining strength throughout the Trump era, clashing with the Vatican, wresting influence away from Pope Francis' top representatives in the United Continued on Page A13

Continued on Page A13

#### Piles of Money Paving the Path To a Mayoralty

#### Billionaires Buoy New York's Moderates

This article is by Dana Rubin-stein, Jonah E. Bromwich and Katie Glueck.

stein, Jonan E. Bromwich and Katie Glueck.

More than seven years after one of the nation's wealthiest men stepped down as New York City's mayor and was replaced by a successor who shumed the rich, billionates have the mayor of as a polimater shave the mayor of the property of the prop

dates.
Overall, super PAC spending in the mayor's race has exceeded \$24 million, according to the New York City Campaign Finance Board, making up roughly 30 percent of the \$79 million spent on the compaign.

Board, making up roughly 30 percent of the 579 million spent on the
campaign.

The impact has been dramatic:
a deluge of campaign mailers and
political ads on radio, television
and the internet, especially in recent weeks, as the unusually largefield of Democratic candidates
vied to win over an electorate disvied to win over an electorate distreed to win over an electorate disDedicated super PACs exist for
all but one of the eight major Democratic candidates, but half of the
billionaires' spending has benefitted just three of the field's more
moderate contenders: Eric Adams, the Brooklyn borough president who is considered the frontrunner; Andrew Yang, the 2020
presidential candidate and a top
rival; and Raymond J. McGuire, a
former Citigroup executive who
trails in the polis.

At least 14 individuals that
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improve their chances of backing the winner.

Steven A. Cohen, the hedge fund billionaire who owns the Mets, donated \$500,000 to Mr. Yang's super PAC and \$500,000 to Mr. Adams's in mid-May, when the two candidates were leading the polls. But as Mr. Yang's support appeared to wane and Mr. Adams's grew, Mr. Cohen cut off Mr. Yang and donated another \$1 million to Mr. Adams.

A similar trajectory character.

lion to Mr. Adams.
A similar trajectory characterizes the giving patterns of Daniel S. Loeb, another hedge fund billionaire and an outspoken supporter of charter schools and former chairman of Success Academy Charter Schools. He donated

Continued on Page A15

#### **NEW YORK TRAILS** REST OF THE U.S. IN VIRUS REBOUND

#### ECONOMIC SCARS LINGER

#### Businesses Challenged by Dearth of Commuters and Visitors

This article is by Nelson D. Schwartz, Patrick McGeehan and Nicole Hong.

As the national economy recovers from the pandemic and begins to take off. New York City is lagging, with changing patterns of work and travel threatening the existing patterns of its work force than any other big American city. And while the country has regained two-thirds of the positions it lost after the coronavirus arrived, New York has recouped fewer than half, leaving a deficit of more than 500,000 jobs.

Restaurants and bars are filling. Restaurants and bars are filling a ferried of more than 500,000 jobs.

Restaurants and bars are filling. Restaurants and bars are seger for a return to normal, but scars are everywhere. Boarded-up storefronts and for-lease signs dot many neighborhoods. Empty sidewalks in Midtown Manhattan make it feel like a weekend in mid-week. Subway ridership on week-days is less than half the level of two years ago.

The city's conomic plight standard of the patterns of the pattern

Continued on Page A14

#### Once Royalty, Cheney Is G.O.P.'s Lonely Warrior

CASPER, Wyo. — Representa-tive Liz Cheney was holed up in a secure undisclosed location of the secure undisclosed location of the Dick Cheney Federal Building, re-counting how she got an alarmed phone call from her father on Jan.

Ms. Cheney, Republican of Wyo-ming, recalled that she had been preparing to speak on the House floor in support of certifying Jo-seph R. Biden Jr's election as president. Mr. Cheney, the former vice president and his daughter's closest political adviser, consulted with her on most days, but this time was calling as a worried par-ent.

ent.
He had seen President Donald
J. Trump on television at a rally
that morning vow to get rid of "the
Liz Cheneys of the world." Her



Representative Liz Cheney

inor speech could inflame tensions, be told her, and he feared for her safety. Was she sure she wanted to go ahead?
"Absolutely," she told her father. "Nothing could be more important."

Minutes later, Mr. Trump's upporters breached the entrance, House members evacuated and the political future of Ms. Cheney, who never delivered her speech, was suddenly scrambled. Her which friends say the former vice president had been enthusiastically invested in and hoped might culminate in the speaker's office, had been replaced with a very different mission.

"This is about being able to tell your kids that you stood up and did the right thing," she said.

Ms. Cheney entered Congress in 2017, and her lineage always ensured her a conspicuous profile,

in 2017, and her lineage always en-sured her a conspicuous profile, although not in the way it has since blown up. Her campaign to defeat the "ongoing threat" and "fundamental toxicity of a presi-Continued on Page A12

#### INTERNATIONAL A4-10

vance as scientis gins of Covid-19.

#### Revisiting an Anthrax Leak The accident in a Soviet lab and a sub-sequent cover-up have renewed rele-vance as scientists search for the ori-

'Black Fungus' Strikes India Mucormycosis has sickened former Covid patients nationwide. Hospitals desperate to keep virus patients alive may have left them vulnerable. PAGE A6

PAGE A4

#### Selling Books in Hong Kong

Some independent shops flout the new limits on free expression. For readers, the stores offer a sense of connection i a politically muted city. PAGE



NATIONAL A11-17

How Covid Shaped Her Class Roneline Ramoutarsingh's third graders in Salem, Mass., navigated a year of loss and resilience. PAGE A16

#### Wondering if the Shot Worked?

Antibody testing after vaccination is generally not recommended. But for some people, it makes sense. PAGE AI7

#### A Double-Edged Source

When Tucker Carlson, a proud traitor to the elite political class, is not denouncing the liberal media, he's trading gossip with them. Ben Smith writes. PAGE B

#### Millions Say: 'I Quit'

With different priorities as the pan-demic eases, workers are leaving thei jobs in record numbers. PAGE

#### Physicist Who Ran a Tavern

George Stranahan, a millionaire in-volved in fields ranging from craft beer to activism, has died at 89. PAGE 86

#### A Movement's Treasures

The country's most significant col-lection of Shaker objects, out of public view for a decade, will relocate to an \$18 million museum complex designed by Annabelle Selldorf. PAGE C1

#### Next Challenge: The World

PAGE CI

Charles M. Blow



SPORTSMONDAY D1-7

Spaniard Wins the U.S. Open on Rahm. above, birdied the final two oles at Torrey Pines to defeat Louis losthuizen by a shot for his first major olf championship. PAGE DI



### Spain is seeing its ship come in

Cruises are docking once again, bringing tourists and hopes for economic revival.

By Claudia Núñez

MALAGA, Spain - On a MALAGA, Spain — On a warm morning last week, Florencia Frangi was barely awake when she saw her phone light up with messages: The first cruise ship to dock in mainland Spain in more than a year had sailed into Malaga's port. She wept with relief.

Frangi wasn't alone. In tourism-dependent Spanish cities such as this historic hub on the country's Mediterranean Costa del Sol, the streets are again filling with

cities such as this historic hub on the country's Mediterranean Costa del Sol, the streets are again filling with the summertime scents of churros, chocolate and fried fish, now mingled with the buzz of foreign languages.

Across Europe, the long-awaited reopening to tourism is proceeding in piecemeal fashion but at a quickenting part Union took a major step forward by formally recommending that its 27 member states lift a ban on nonessential travel from the United States, opening the way to salvaging the summer tourist trade.

Under the EU's new non-binding measures, it is up to individual countries to decide on visitor regulations, and Germany quickly said it would allow Americans to enter if they were vaccinated or tested great and the summer summer such as Spain are in the forefront in advocating maximum mobility, despite risks of reigniting the coronavirus contagion and quarrels over what kind of vaccine certification should be adopted.

In Malaga, Frangi, a young mother who emigrated from Argentina five years ago, had grown desperate as the pandemic raged and her adopted city shut down. Before the virus hit, she man-



Photographs by GARY CORONADO Los Angeles Times

THE CALIFORNIA Correctional Center, a minimum-security state prison in Susanville, is scheduled to
close by June 2022. The state's plan would be to transfer the more than 2,300 immates housed there.

# Plan to close prison sparks anger, fear in rural town

#### Susanville dependent on economics of incarceration



MIKE O'KELLY, shown at the site where his grandfather's pasteurizing plant stood in Susanville, is a third-generation dairyman.

By Hailey Branson-Potts

By Halley Branson-Potts

SUSANVILLE, Calif. — When
Mike O'Kelly was a boy, this was a
timber town.

In the early 1900s, his grandfather drove a herd of cattle more
than 200 miles from the Oregon
border to this remote outpost near
the Nevada state line where he sold
milk to millworkers and loggers.

He ran a dairy, and so did
O'Kelly's father, whose children
grew up watching logging trucks
speed past their house.

By the 1950s, the mills had
started closing, but the California
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prison.
"They came in, and they promised to buy everything local. It was all about economic benefit to the [See Prison, A8]

### State's jobless claims debt swells

California's borrowing to pay unemployment benefits is forecast to grow to \$26.7 billion by end of next year.

By Patrick McGreevy

SACRAMENTO - Cali-

SACRAMENTO — California's borrowing to pay unemployment benefits will balloon to \$26.7 billion by the end of next year as state funds prove inadequate to cover the costs of unprecedented joblessness caused by the COVID-19 pandemic, a new report warns.

Even as the economy is rebounding, unemployment remains high, and the debt is forecast to grow beyond the \$24.3 billion estimated for the end of this year, state officials and the debt is forecast to grow beyond the search of the search of

gling to recover from the economic shutdown of the last year.

"If they don't do anything more, businesses are going to end up having to pay that tax at a critical time of our economic recovery." said Rob Lapsley, president of the California Business Roundtable. "If some plusinesses jar teeteing on the critical are teen region of the critical services of the condition of the co

business." —, 30 out of California has processed a record 22.5 million unem-ployment claims since the COVID-19 pandemic began in March 2020, and the state has paid \$150 billion in benefits.

The report, released last [See Unemployment, A6]

#### Democrats' proposed recall rules alarm county elections officials

By John Myers

SACRAMENTO — Elec-tions officials across Califor-nia say that the proposed rules written by Democratic lawmakers for the recall election of Gov. Gavin New-som could push the event's cost for beyond the con-cept of the control of the con-trol of ating voter confusion and delaying the counting of ballots. They have urged Lt. Gov. Eleni Kounnlakis, who will choose the date of the election, not to schedule the contest before mid-September, citing a long list of concerns, including the time needed to print ballots and federal guidelines for when to ship them to military and overseas voters.

seas voters.
"There are so many un-knowns right now," said Cynthia Paes, the interim registrar of voters in San

Diego County.

Local elections officials began sounding the alarm soon after Democrats unveiled new legislation June II allowing the Newsom recall vote to be held as early as Aug. 24. The proposal would shorten the timeline by up to two months by eliminating the existing requirement of a lengthy analysis of the election's costs.

Registrars of voters out[See Recall rules, A7]





#### Cultural treasure or menace?

#### County wades into debate over feral peacocks

By Jaclyn Cosgrove and Chris Kuo

It's a fowl topic that has pitted neighbor versus neighbor over some bril-liantly plumed invaders: peacocks.

peacocks.
For lovers of the birds, the peacocks are a cultural treasure worthy of being fed and tended and allowed to run free and unfurit heir tail feathers across streets and lawns of homes in the western San Gabriel Valley.

For the anti-peacock contingent, they are a menace that blocks traffic, destroys gardens, screeches incessantly and poops on roofs and cars. There are peacock fans who welcome the birds onto their yards to drink from bowls of water, and peacock haters who erect fences, install nets to keep themout and even try to poison them or run them over. In East Pasadena, one resident even tried to hire a trapper to capture and relocate peafowl from the neigh-

borhood.
"I can't believe borhood.
"I can't believe it.... It seems like you either love them or you hate them," said Mike Maxcy, a retired zoo-keeper who contracts with city and county governments to relocate peacocks whose feathery displays adorn and agitate a swath of the valley from Altadena to Arcadia. "Tve been doing this as a side job for over 20 years, and Tve never seen such a polarizing topic or discussion as the peafow!"

[See Peacocks, A7]



CLIPPERS DROP GAME 1

DeMarcus Cousins fouls Dario Sarie during L.A.'s 120-114 loss to the Phoenix Suns. sports,

# Diplomats report progress in Iran nuclear talks

Political decisions are needed before negotia-tors meet next in Vien-na to try to restore the 2015 deal. world, A3

#### Former chef at Spago dies at 66

Rising from dishwasher to restaurateur, Mark Peel helped establish L.A. as a dining destina-tion. CALIFORNIA, B1

Weather Low clouds, then sun. L.A. Basin: 83/64. **B6** 

Printed with soy inks on partially recycled paper.



### Manchin struggles to build bridges

As ultimate swing vote, senator from W.Va. faces test of bipartisan instinct

#### BY ANNIE LINSKEY AND MIKE DEBONIS

FAIRMONT, W.VA. — On a recent Sunday afternoon, Sen. Joe Manchin III called with big news for the mayor of this 18,000-person town nestled in a lush valley where the Tygart and West Fork rivers meet to form the north-flowing Monongahela.

"Hey, buddy," Manchin said, using his signature greeting, before

"Hey, buddy;" Manchin said, using his signature greeting, before
explaining how a federal stimulus
package that had just passed
would mean nearly \$8 million for
the two-century-old town dotted
with picturesque red-brick buildings and beset by frequent floodice.

lings and beset by frequent flooding.

"He said, What do you think about getting the money?" recalled the town's mayor, Thomas Mainella, who, like many civic leaders in the state, has known Manchin for decades. "He was as excited about it as we were."

One topic that didn't come up was how Manchin had, at least temporarily, put in jeopardy the SL9 trillion bill that was the first major pandemic relief effort pushed by the new Bidenadministration, and the source of the money for Fairmont.

The senator from West Virginia — a red-state Democrat in a 50-50 Senate who has emerged as the ultimate swing vote of the Biden era — temporarily sent negotiations into a tailspin when he pressed for a cut to jobless ben-effit that were part of the sprawling bill. Manchin cventually agreed to support it, but only after SEE MANCHIN ON A4

#### A fete for Black fathers



Eric Smith, 36, and his sons, 9-year-old Eric II, left, and 7-year-old Chase, wait for the start of a motorcade procession as part of the second annual D.C. Black Fathers Matter event. This year, organizers said their mission was twofold: to celebrate Black men and encourage vaccination against the coronavirus. Story, BI

#### Extremist pays a price after unmasking by left

In a flash, Laura Jedeed was surrounded by screaming men. The freelance journalist was film-ing a group of Trump supporters walking the streets of the District after the "Million MAGA March" on Nov. 14 when a man wearing an American flag gaiter mask approached her, stepped on her toes and began yelling. an rancaparached her, stepparatoes and began yelling.
"What's up, you stupid b

Wash. state man loses privacy and job after role in D.C. clash is exposed

the man shouted, his mask slip-ping down his face.

Jedeed yelled at the man to stop touching her. A crowd formed around her and another

journalist, with unmasked men screaming at them from all direc-tions. Jedeed kept her camera rolling, and when she got away from the crowd, she uploaded video of the incident to YouTube

and Twitter, and it went viral.
Reaction was swift.
The man in the flag mask was quickly identified as Washington state resident Edward Jeremy Dawson by a local antifa group Twitter users mining public rec

ords later released his address and phone number.

The video was amplified by Christian Exoo, a prominent antifascist activist who tweeted it out to his 50,000-plus followers. Exoo also included contact information for Dawson's employer.

Two days later, Dawson lost his job as an inomovrker, his employer citing his actions in D.C. His wife, Michelle, uploaded a tearful SEE DOXING ON A6

## For this market. models are few

### FIRMS, CONSUMERS STRUGGLE TO ADAPT

Recovering economy is drastically changed

#### BY HEATHER LONG

The U.S. economy is emerging from the coronavirus pandemic with considerable speed but markedly transformed, as busi-nesses and consumers struggle to adapt to a new landscape with higher prices, fewer workers, new innovations and a range of incon-veniences.

veniences.
In late February 2020, the un-

In late February 2020, the un-employment rate was 3.5 percent, inflation was tame, wages were rising and American companies were attempting to recover from a multiyear trade war.

The pandemic disrupted ev-erything, damaging some parts of the economy much more than others. But a mass vaccination effort and the virus's steady re-treat this year have allowed many businesses and communities to reopen.

reopen. What Americans are encoun tering, though, is almost unrecog-nizable from just 16 months ago. Prices are up. Housing is scarce. It takes months longer than normal to get furniture, appliances and numerous parts delivered. And there is a great dislocation be-tween millions of unemployed workers and millions of preparts. veen millions of unemployed orkers and millions of vacant

yorkers and handle jobs.
Federal Reserve Chair Jerome H. Powell acknowledged all the uncertainty last week, saying that policymakers had misjudged SEE ECONOMY ON A9

#### Education's new fault line: Virtual learning

Deanna Nye is not ready to send her children back into classsend her children back into class-rooms come fall, even though she knows the worst of the pandemic may be over. Her 8-year-old twins have medical conditions that put them at greater risk, she said, and her eldest son thrives in virtual her eldest son thrives in virtual learning.

But in New Jersey, learning remotely will no longer be an

remotely will no longer or anoption.

"All we want is the choice," said Nye, a New Jersey mother of three who has joined with other parents to protest the state action.

The clash comes as elected leaders and educators across the country have been promising a more typical school year in the fall — five full days a week, with SEE LEARNING ON A14

### India's covid orphan numbers surge

BY JOANNA SLATER

BHOPAL, INDIA — The nights are

BHOPAL\_INDIA — The nights are the hardest.

Five-year-old twins Ruhi and Mahi go to sleep late. In the dark, they often wake up crying or seized with fear.

In the morning, their great-uncle dresses them and combs their hair. They ask him the same question over and over: Where are our parents?

Your mom and dad are with the doctors, he tells the girls. They're at the hospital.

The truth is too difficult for him to speak. Ruhi and Mahi's parents are both dead, swept away in a matter of days during the calamity of India's second wave of coronavirus cases.

The girls' father, Mohan, known for his helpful nature and devotion to his daughters, died on April 30, his lungs straining on a ventilator at a government-run hospital in this central Indian city.

Three days later, their mother,

City.
Three days later, their mother,
Rita, died at home in a rooftop
room with pale yellow walls,



Five-year-old twins Ruhi and Mahi lost their mother and father to covid-19. When they ask their great-uncle, Subhash Raikwar, about their parents, the truth is too hard for him to speak.

crushed by sickness and grief. Her daughters were asleep near-

by.
"They've left these two girls
alone in the world," said Subhash
Raikwar, the girls' great-uncle.

"Our family never imagined something like this could hap-pen."

The full severity of India's re-cent wave of infections — now SEE INDIA ON ALS

# coronavirus's origin story

Scientists still battling over

Stanley Perlman, who has been studying coronaviruses for 39 years, got a nasty email June 4: "Dr. Frankenstein just wants more public money and wants to research things he shouldn't be messing with. THANKS A LOT FOR CORONA LOSER." Perlman. a mild-mannered.

messing with, THANKS A LOT FOR CORONA LOSER."

Perlman, a mild-mannered, grandfatherly virologist at the University of Iowa, didn't know the author of the dyspeptic email and had nothing to do with the emergence of the coronavirus. But he had co-signed a letter to the Lancet in February 2020 saying SARS-COV-2 was not a bioengineered virus and condemning "conspiracy theories suggesting that COVID-19 does not have a natural origin."

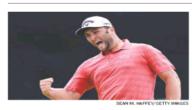
That remains the consensus of many scientists — but the "lab leak" theory has never gone away and has become louder than ever, It is not a theory so much as a constellation of scenarios that imagine how the virus may have

emanated from a laboratory in China, ranging from the acciden-tal to the sinister. It dominates news coverage and public discussion of the origin of the pandemic, shoving aside the natural zoonosis hy-pothesis — which asserts that, like so many previous infectious arthogens the next comparitive. aside the natural zoonosis ny-pothesis — which asserts that, like so many previous infectious pathogens, the novel coronavirus most likely jumped unassisted into the human population from a still-unidentified animal host. Scientists haven't found that animal, however. Some virolo-gists, including Perlman, have said they can't rule out some kind of unintentional laboratory accident.

kind of unintentional laboratory accident.

It's possible, for example, that researchers studying coronaviruses in Wuhan did not even know they had SARS-COV-2 in their facility. The new openness to such scenarios culminated last month when the journal Science published a letter from 18 prominent scientists calling for a more robust probe of the virus's origin see SCIENTISIS ON A18

#### IN THE NEWS



Rahm wins U.S. Open Spaniard Jon Rahm claims a one-shot victory at Torrey Pines in San Diego for his first major title. D1

Universal lessons Two mothers from sister cities in Germany and Virginia share stories of pandemic-era worries and adaptations. A16

THE NATION
An Army soldier was allegedly killed by a man who walked uncontested onto a base, and his family is still awaiting answers a year later. A: The push for LGBTQ rights has run into a wall of opposition in the U.S. Senate. A3

THE WORLD With France pulling back from Africa's fast-est-growing conflict, a security void is emerg-

vaccination lotter-ies are grabbing atten-tion around the world, and health experts say

there is precedent for at least some short-term

THE REGION
Virginia lawmakers
hope to use pandemic
relief funds to address
state mental hospitals
which officials say are overcrowded and un-derstaffed. **B**1

A new report alleges patient mistreatment patient mistreatment and staff misconduct at a D.C. psychiatric hospi-tal that resulted in the mass arrest of teenagers and the death of a pa-tient last year. B1 Family members mourned a woman and her two children slain Saturday in Herndon, Va., in what police called a "horrific" triple homicide. B1

#### THE WEEK AHEAD

MONDAY Vice President Harris and Labor Secretary Marty Walsh visit Pitts-burgh for discussions on child tax credits and la-bor.

The Supreme Court is-sues orders and releases

TUESDAY
Federal Reserve Chair
Jerome H. Powell testifles about pandemic
emergency lending programs during a House
subcommittee hearing.

#### WEDNESDAY

Jury selection is slated to start in the 2018 Cap-ital Gazette mass shoot-ing trial.

ing trial.

Colorado releases pre-liminary maps of its ne congressional districts.

THURSDAY
Jobless claims for the
week ended June 19 are
estimated at 380,000.
Education Secretary
Miguel Cardona testifies at a House Education Committee hearion.

#### FRIDAY Derek Chauvin, the former Minneapolis po-lice officer convicted in the murder of George Floyd, is sentenced.

#### INSIDE



ows and vaccines Many couples getting married want their wedding guests to be vaccinated, but getting everyone on the same page isn't easy. C1

page isn't easy. C1
Mass appeal
The popularity of Netflix's
"Lupin" and other nonEnglish series shows that
good TV translates, no matter the language. C1

CONTENT © 2021 The Washington Post / Year 144, No. 198



# Noche de selección y otro récord para Messi Contra Paraguay, a las 21, por la tercera fecha de la Copa América, el capitán jugará el partido Nº 147 y alcanzará a Mascherano como el futbolista con más presencias. Deportes

#### JON RAHM, UN ESPAÑOL REY DEL US OPEN DE GOLF

#### -deporte:

Lo intentaron muchas veces Ballesteros, Olazábal y Sergio García, hasta que este vasco, de 26 años, se llevó el Abierto de los Estados Unidos. Página 7

#### **1959-2021 JUAN FORN.** MAESTRO DE LA PALABRA

#### -culture

El escritor, editor y periodista murió ayer a los 61 años en Villa Gesell, víctima de un infarto; dolor en ámbitos de la cultura. Página 23

# LA NACION

LUNES 21 DE JUNIO DE 2021 | LANACION.COM.AR

# El Gobierno acelera el giro de fondos a Kicillof con la mira en las elecciones

GASTO. Ejecutaron el 50% de los recursos que eran de la Ciudad y el 76% de las partidas alimentarias

Cuando falta un mes para el inicio de la campaña electoral, la Nación aceleró el giro de transferencias discrecionales para atender los gastos de la provincia de Buenos Aires, que comanda Axel Kicillof.

En los primeros cinco meses y medio del año, el gobernador ya consumió la mitad de los casi \$50.000 millones del Fondo de Fortalecimiento Fiscal—creado el año pasado con los recursos que le quitó a la ciudad de Buenos Aires—y el 76% de las partidas que se le presupuestaron para la asistencia alimentaria. Se trata de transferencias del Tesoronacional quevan por fuera de la coparticipación y que en los últimos meses avanzaron verti-

ginosamente. Mientras el presupuesto nacional exhibe un nivel de ejecución promedio del 39,3% a esta altura del año, el Fondo de Fortalecimiento ya se ejecutó en un 48,5%, según datos del Ministerio de Economia. La oposición reclama que Kicillof explique el destino de estos \$24.266 millones ya gastados. Página12

Ratifican la licitación de la Hidrovía pese a la presión

Jaime Rosemberg Página 13

Segunda ocupación de tierras en Santa Fe Página 16

#### Obligado por la crisis, San Telmo se reinventa

coronavirus— Ante la ausencia de turistas por la pandemia y la cuarentena, una nueva generación de comerciantes apuntan con sus ofertas al público vecinal y a propuestas de nicho; camaradería y una clientela fiel son los pilares de la transformación. Página 6



Ayer, Día del Padre, los comercios del barrio volvieron a ser refugio de un público más fiel

MAURO ALFIERI

#### Mar del Plata y otros distritos del interior de la provincia, cerca de reabrir las aulas

BUENOS AIRES. Así lo reconocieron fuentes del Gobierno y la localidad balnearia

En la provincia de Buenos Aires reconocieron ayer que Mar del Plata y otros distritos del interior, que expresaron su enojo y se consideraron discriminados, se encuentran cerca de recuperar las clases presenciales.

El propio gobernador Axel Kicillof dijo que "los marplatenses están muy cerquita de volver a la presencialidad", en una entrevista con el diario La Capital, de Mar del Plata. La flexibilización también puede incluir a Bahía Blanca y otros municipios que siguen en fase 2. Página 2

#### Preocupan en el país las nuevas cepas

Ayer se informó la detección de un segundo pasajero con la variante delta. Página 3

#### **EL ESCENARIO**

#### Arranque electoral en tono dramático

#### Claudio Jacquelin

os dos polos de la grieta abrieron el calendario electoral toral en modo dramático.
"La gloria o Devoto", advierten con la frase bilardista en clave de remake política. Sin eufemismos. "Si perdemosy sumansiete diputados, nos van a meter presos o nos vamos a tener que ir del país", se le escucha decir a Mauricio Macri. "Si ganan los macristas, la jefa va a volver a tocar el pianito [por la toma de huellas dactilares]. No se puede perder", arengan en las reuniones del cristicamporismo. Continúa en la página 14

#### EL PULSO DEL CONSUMO

#### Una sociedad que vive implosiones silenciosas

#### Guillermo Oliveto

-PARA LA NACIO

Joy comienza el invierno. Si, recién hoy. Temido como nunca, sus fantasmas circulan ya desde hace semanas. La sociedad está viviendo una de las horas más tristes que recuerde. Ya ni siquiera está cansada ni agobiada, ahora la oprime el hastio. El efecto anestesia del verano concluyó abruptamente luego de la Semana Santa. Desde entonces comenzó el apesadumbrado tránsito por la oscuridad. Continúa en la página 19

#### La AFIP demanda a Cristóbal López por falta de pago

INDALO. Reclama \$500 millones de impuestos que debían abonar sus empresas, Página 17

# FOLHA DE S.PAULO

HÁ 100 ANOS



UM JORNAL A SERVIÇO DA DEMOCRACIA

ANO 101 \* Nº 33.682

SEGUNDA-FEIRA. 21 DE JUNHO DE 2021

R\$ 5.00

#### Esquerda tenta ampliar atos contra Bolsonaro

Com um público maior no ato deste sábado (19) em relação ao de maio, organizadores de protestos con-tra o presidente veem es-paço para ampliar a defesa pelo impeachment de Bolsonaro e fazem acenos ao chamado centro. Há, porém, resistência a pedir a saída de Bolsonaro

entre quem rejeita tanto o presidente quanto Lula (PT). Pandemia e bandeiras distintas, como a ne-cessidade de unir a esquer-da a quem apoiou o impe-achment de Dilma, também são entrave. Poder A4

AGU defende levar processo de civis para a Justiça Militar

#### **ENTREVISTA DA 2ª** Frank Wilderson 3º

#### Escravidão persiste e negro não é visto como ser humano

Em "Afropessimismo", no-vo livro lançado no Brasil, o professor da Universida-de da Califórnia sustenta

que negros ainda são vis-tos como recursos. A obra narra situações de violência racial em festa no Rio, a infância em Minneapolis (EUA) e pas-sagem pela África do Sul. Os relatos são costurados com as premissas da teo-ria do afropessimismo. An

#### Com energia mais cara, brasileiro vai atrasar contas

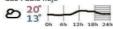
A crise hídrica encareceu a conta de luz, e muitos podem não conseguir honrar seus compromissos nos próximos meses. A ina-dimplência em contas básicas, como energia, água e gás, representava 22% do total de débitos em maio e tende a crescer, de acordo com a Serasa. Mercado A15

#### Adensamento privilegiou classe alta em São Paulo

Apesar de o Plano Diretor da cidade prever constru-ir moradias populares on-de há investimento públi-co em transporte coletivo, verifica-se que o adensa-mento atraiu mais cida-dãos de classes altre do dãos de classes altas do que de baixas, cotidiano Bs

#### **ATMOSFERA**

São Paulo hoie







Em foto de múltipla exposição, Caio Bonfim, da marcha atlética, modalidade que não permite tirar os dois pés do chão ao mesmo tempo 🕫

#### Esporte B6 Nome para medalha

em Tóquio, Caio Bonfim superou dúvida de juízes

#### Ilustrada B8

Perto do centenário da Semana de 1922, índios artistas integram Bienal

#### folhainvest A14

Investidor precisa olhar além do dividendo na hora de escolher ação

# Sem perspectiva, metade dos jovens quer deixar país

No auge do bônus demográfico, parcela que não estuda nem trabalha é recorde

Os cerca de 50 milhões de brasileiros entre 15 e 29 anos revelam uma juventude de-

reveiam uma juventude de-cepcionada, sem perspecti-va de trabalho e insatisfei-ta com a condução do país. Se pudesse, quase a me-tade deles (47%) deixaria o Brasil, que jamais teve ou te-rá tantos jovens como agora.

Uma série de pesquisas aponta que nunca foi tão al-ta a proporção dos que nem trabalham nem estudam (27,1%) e que 70% têm dificul-dade de arrumar ocupação. Os dados constam do re-

cém-lançado Atlas das Ju-ventudes e de novos estu-dos da FGV Social.

Isso ocorre no auge do bônus demográfico, quando o Brasil teria a chance de acelerar o crescimento com uma proporção inédita de pes-soas em idade profissional. Se não for alterado, o ce-

nário de trabalho para esse grupo configura um desper-dício de potencial histórico.

Para o economista José Marcio Camargo, da PUC-Rio, o Brasil deveria ado-tar programas de especia-lização, já que a pandemia deu vantagem aos mais es-colarizados, elevando a de-sigualdade. "Vamos conviver com isso durante mui-to tempo." Mercado A12 e A13

O edifício Figueira Altos do Tatuapé, com 170 m de altura, é considerado o mais alto de São Paulo Eduardo Knappy Folhapress

#### Maria Homem Não tenho como expressar 500 mil

Não tenho 500 mil vidas. Espaços vazios. Espaços vazios.
E não sei como expressar cada um.
Com a letra do seu nome?
Com uma vírgula talvez, era uma pausa (,).
Um ponto e vírgula; uma encruzilhada (;).
Ou quem sabe com um ponto final. ponto final. Um espaço vazio? São preenchíveis esses espaços vazios? saúde B3

#### Celso R. de Barros Por qual motivo Bolsonaro fez isso?

Por que este idiota não Por que este idiota nao comprou as vacinas? Por que este imbecil não tentou unir o país contra a pandemia? Se tivesse feito isso, sua reeleição seria certa. Bolsonaro deixou essa gente toda morrer. essa gente toda morrer por três motivos. Poder A6

#### Pandemia na Índia pode

estar cinco vezes pior Enquanto o país divulga uma forte diminuição no número de casos, autori-dades de saúde e dados re-gionais indicam grave sub-notificação, inclusive no total de mortes. Mundo A9

#### Vacinação no Brasil % da população vacinada\*

Brasil	15,1	39,3
MS	19,0	51,4
RS	18,7	46,1
ES	15.6	45.4



Total de doses		
aplicadas	24,3 mi	63,2 mi
1° SP	6 mi	15,7 mi
2º MG	2,6 mi	6 m
3º BA	1,7 mi	4,4 m

#### Números da pandemia

Total	Casos 17,9 mi	Óbitos 501,9 mil
0.jun**	73,2 mil	2.063
/ariação*	** 18,2%	26,6%
Em 24 h	45,3 mil	1.050
36m	March	



#### SP estuda antecipar a primeira dose mais uma vez

O estado de São Paulo já projeta antecipar nova-mente a meta de vacinar todos os seus habitantes com 18 anos ou mais até 15 de setembro.

Entre os motivos do oti-mismo do governo paulis-ta estão: 1) a aceleração da vacinação na semana passada, que contou com grande presença das pes-soas na faixa de 50 anos de idade; 2) a perspectiva me-nos incerta de que o crono-grama de entrega de doses para o governo federal seja cumprido. saúde B1

#### Poucas igrejas ainda não retomaram os cultos presenciais

Saúde B3

#### EDITORIAIS A2

Cerco ao Enem Sobre ofensiva ideológica do MEC contra o exame.

#### Casa de torturas

A respeito de maus-tratos a adolescentes em SP.

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Partidos políticos hicieron sus internas y tuvieron escasa participación

# HC ganó pulseada a Añetete: Nenecho triunfó en Asunción

- El procesado Ulises Quintana es candidato colorado en CDE
- Efraín Alegre seguirá al frente del Directorio en el PLRA
- El postulante de Hugo Velázquez se impuso en Lambaré

Festejo. Óscar Rodríguez fue. a celebrar primero con Horacio Cartes su candidatura por el rekutu a la intendencia.



# Fiscalía no investigó cuentas de RGD en el extranjero

# Soja generará USD 1.470 millones más que en 2020

PAGINA 18



Covid-19 Los nacidos hasta 1969 ya pueden acudir a vacunatorios

Emprendedurismo Mujeres tienen mayor capacidad para operar en campo virtual

PÁGINA 19









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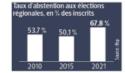
« Sans la liberté de blâmer, il n'est point d'éloge flatteur » Beaumarchais

# L'abstention s'envole, le RN décline, la droite relève la tête



# Une désaffection historique des électeurs

L'abstention s'affiche comme le grand vainqueur de la soirée. Son taux est historique. Au total, 67,8 % (Ifop) des électeurs ne se sont pas déplacés aux urnes dimanche. Ils étaient 50,09 % aux régionales de 2015.



#### Le retour en force du clivage droite-gauche

La «recomposition» que Jean Castex appelait de ses vœux n'a pas eu lieu. La majorité présidentielle et le Rassemblement national ont échoué à transformer le paysage électoral des régions de France. LR arrive en tête au plan national loin devant le RN et LREM. Les présidents sortant de la droite obtiennent des scores très élevés. À gauche, les socialistes maintiennent certaines de leurs positions et les écologistes continuent de s'installer.

#### La République en marche au plus bas

Dans plusieurs régions, les candidats LREM seraient éliminés dès le premier tour. Ce serait le cas dans les Hautsde-France, où cinq ministres, dont Éric Dupond-Moretti, avaient pourtant été dépêchés face à Xavier Bertrand.



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- → LA MAJORITÉ PRÉSIDENTIELLE SUBIT UNE DÉFAITE SÉVÈRE
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## Sécession démocratique

n aurait vouiu, comme il est de coutume au soir des élections, peser au trébuchet le rapport des forces sorti des urnes. Saluer la victoire surprise de la droite, à qui le chœur politico-médiatique promettait depuis des semaines le supplice de l'écartèlement, et qui, dans les scores fleuves de ses principaux leaders - Bertrand, Pécresse, Wauquiez -, retrouve soudain des couleurs et, pour la suite, des raisons d'espérer. Commenter la contre-performance du RN, renvoyé, une fois encore, à la malédiction du «plafond de verre». Ironiser sur les fines manœuvres ourdies par les stratèges de l'Élysée, pour prendre ses adversaires dans la tenaille de ce duel Macron-Le Pen à tous imposé. On aurait voulu, en somme, faire de la politique, mais l'abstention - vertigineuse - suspend l'analyse et sonne l'alerte civique.

Car il ne faut pas s'y tromper : quand l'abstention atteint un tel niveau, il n'est plus permis d'y voir un simple effet de l'arrivée des beaux jours, de l'euphorie post-Covid ou de l'ennui compréhensible qu'inspirent les enjeux régionaux! Si près de trois électeurs sur quatre ont choisi de ne pas se rendre aux urnes, ce n'est pas le fruit du hasard ni de l'accident. C'est le signe d'une véritable sécession démocratique, le témoignage irréfutable du discrédit qui frappe les partis politiques traditionnels, au premier rang desquels celui d'Emmanuel Macron, qui était censé quelle ironie! « réduire la fracture démocratique »... mais aussi, c'est une surprise, le RN, qui, pour être depuis si longtemps dans le paysage, n'est plus épargné par la colère des Français.

L'abstention n'est pas le fruit du hasard ni de l'accident

Cette colère, tout la nourrit depuis trente ans : le chômage, l'immigration incontrôlée et l'insécurité, bien

sūr, mais aussi l'islamisme et la paupérisation de la France périphérique, le matraquage fiscal, la faillite de l'école et l'écologie punitive... Elle vise tous les pouvoirs – politique, économique, médiatique –, accusés pêle-mêle d'impuissance et, plus grave, d'indifférence aux malheurs des Français. Elle a nourri hier la révolte des «gilets jaunes». Elle alimente aujourd'hui cette dissidence civique. Et demain, si rien n'est fait...

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# Ministers tell Johnson: consult the entire cabinet, not just No 10 clique

Jessica Elgot

Deputy political editor

Cabinet ministers including Rishi Sunak will this week urge Boris Johnson not to keep sidelining his ministers as officials warn of a difficult autumn ahead with pressures on hospital waiting lists, reform for social care and court backlogs.

The prime minister will face a tricky few days after the landslide loss of the byelection in Chesham and Amersham, a defeat many of his own MPs put down to his planning reforms and which Labour will seek to exploit in a debate and vote today.

He also remains under persistent attack from his ex-aide Dominic Cummings, who has promised a new submission on Johnson this week and a live Q&A today.

John Bercow, the former House of Commons Speaker, revealed yesterday he had defected from the Conservatives to Labour, calling Johnson "someone who has only a

nodding acquaintance with the truth in a leap year".

Sunak is one of the ministers privately pushing Johnson to pay more heed to collective decisionmaking, rather than sticking to a close clique in No 10 and bringing in only the relevant secretary of state. The cabinet has to be involved in all the big decisions that reflect what the party stands for, the cabinet needs to be more involved in those decisions," one Whitehall official said.

"All cabinet ministers have to be

'All cabinet ministers must be part of making decisions. If not, it is very hard to sell a coherent argument'

Anonymous Whitehall official

part of making decisions that are part of a bigger picture. If you aren't taking decisions as a collective it is very hard to go out and sell a coherent argument."

Another cabinet source said cabinet meetings, once arenas of combat under Theresa May, had become non-events with no debate and key officials did not always attend. A reshuffle has been longrumoured but the source said there was likely to now be a delay until the autumn. "Every



# 'Once inside, Covid felt like a distant memory'

Ten thousand music fans descended on Donington Park in Leicestershire for a stripped-down version of the Download festival over the weekend. Festivalgoers had to submit a negative Covid test

before attending, allowing them to do away with masks and social distancing and get stuck into the mosh pits. The event was part of a government trial for the restarting of live events. **Review** Page  $7 \rightarrow$ 

# **Pandemic** fuels crisis over rural house prices

#### Robert Booth

Social affairs correspondent

Rural house prices are surging twice as fast as in cities, triggering a fresh affordability crisis for young people, with hot spots flaring up across the country from Lincolnshire to Lancashire as people seek more space post-pandemic.

Prices are rising 14.2% a year in countryside locations on average compared with less than 7% in urban areas, figures analysed by Hamptons estate agency for the Guardian show.

It is compounding existing affordability problems in places such as Cornwall and Devon, but the biggest increases of up to 30% were in Broxtowe in Nottinghamshire, around Lancaster, Lancashire, in Arun, West Sussex, and Amber Vallev in Derbyshire.

Hamptons said that

