

There's always more to **discover** about ETFs.

Take a closer look on page B11.

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THE WALL STREET JOURNAL.

DOW JONES | News Corp. *****

THURSDAY, SEPTEMBER 23, 2021 - VOL. CCLXXXVIII NO. 71

WSJ.com

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What's News

Business & Finance

The Fed signaled it was ready to start reversing its pandemic stimulus programs in November and could raise interest rates next year amid risks of a lengthier-than-anticipated jump in inflation. **A1**

◆ **Yields on all but the longest-term U.S. government bonds edged higher after the Fed meeting.** Stocks rose, with the S&P 500, Dow and Nasdaq all gaining 1%. **B1, B10**

◆ **Some big U.S. investors are looking past the potential failure of Evergrande, giving a vote of confidence to China as an investment destination despite rising risks.** **A1, B9**

◆ **Facebook's Mike Schroepfer said he would step down from the role of chief technology officer next year.** **B1**

◆ **Biden plans to nominate Saule Omarova, a law professor who has criticized Wall Street banks, to become the comptroller of the currency.** **B9**

◆ **California Gov. Newsom signed a new law that will require Amazon and other companies to disclose any quotas or workplace productivity measures they apply to workers in the state.** **B1**

◆ **Credit data generated by Ant's consumer-lending service will be fully integrated into a Chinese government credit-reporting system.** **B1**

World-Wide

◆ **U.S. health authorities cleared booster shots of the Covid-19 vaccine from Pfizer and BioNTech for people 65 and older and certain other adults at high risk of severe illness, a bid to help curb the pandemic and the dangerous Delta variant.** **A1**

◆ **The U.S. will purchase 500 million additional doses of the Pfizer-BioNTech vaccine to donate to developing countries, Biden said at a virtual Covid-19 summit.** **A12**

◆ **Biden pressed lawmakers to reach a consensus on his \$3.5 trillion spending proposal during a series of meetings at the White House, aiming to settle sharp intraparty differences.** **A4**

◆ **A top Democratic negotiator called off talks aimed at overhauling police tactics and accountability, saying that lawmakers were unable to reach a compromise.** **A4**

◆ **Medicare insurers drew \$9.2 billion in federal payments in one year through controversial billing practices, with 20 companies benefiting disproportionately and together accounting for over half of the total, according to federal health investigators.** **A8**

◆ **Died: Melvin Van Peebles, 89, icon of Black cinema.** **A2**

JOURNAL REPORT
C-Suite Strategies:
How to find a family-friendly workplace. **R1-8**

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Trans-Atlantic Leaders Try to Heal Spat



President Biden speaks on the phone with French President Emmanuel Macron on Wednesday, as the two sought to ease tensions over a deal by the U.S. and U.K. to supply Australia with nuclear-powered submarines. Mr. Macron, bottom, in a photo from last month, is to meet with Mr. Biden in October. **A10**

Latin American Migration Turns Into a Mass Exodus

Far broader mix of nationalities cross U.S. border, driven by pandemic

CIUDAD JUÁREZ, Mexico—The gathering of thousands of Haitians at the Texas-Mexico border this past week reflects a stark change in migration patterns to the U.S., driven by Covid-19.

By Juan Montes, Ryan Dube
and Kejal Vyas

A far broader mix of nationalities is turning up at the border than in the past. For decades, most crossers were Mexican men and, in recent years, families from the troubled Central American countries of Guatemala, Honduras and El Salvador, known as

the Northern Triangle.

Suddenly Ecuadoreans, Brazilians, Nicaraguans, Venezuelans, Haitians and Cubans are turning up by the hundreds of thousands, a trend that accelerated sharply in the past six months.

From October 2020 through August, nearly 300,000 migrants from countries other than Mexico and the Northern Triangle were encountered at the border, a fifth of all crossings. For all of fiscal 2020, when the pandemic slowed the flow of migrants,

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◆ Some Haitians cross back into Mexico..... A16

Some Investors Stay China Bulls Despite Evergrande's Woes

Some big U.S. investors are looking past the potential failure of a massive Chinese property developer whose debt woes shook global markets this week, giving a vote of confidence to China as an investment destination despite the

By Brian Spegele,
Juliet Chung
and Dawn Lim

rising regulatory and political risks foreign investors increasingly face there.

As China Evergrande Group, one of the country's biggest property developers, grappled with looming debt payments this week, its troubles prompted investors to take stock of their exposure to China. Economic growth once looked unstoppable in China, but now faces a range of challenges, including lofty levels of corporate debt and a regulatory clampdown that has clipped the wings of some of its most prominent private business tycoons.

Market participants expect China's government to let Evergrande default on at least some

of its debt, leaving foreign investors to foot much of the bill. They also expect China to protect the many home buyers and suppliers to whom the developer owes apartments and money.

The likely default of Evergrande is being viewed by investors including Bridgewater Associates, a longtime China bull, Pacific Investment Management Co. and others as growing pains for China as it seeks to tamp down risks in its capital markets.

"In the short term, clearly there is a lot of potential for uncertainty and volatility," said Christian Stracke, Pimco's global head of credit research, in an interview. "But longer term this is something that needed to happen and will ultimately be good for the Chinese credit market."

The risk for China is that the

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◆ Greg Ip: China's necessary but risky pivot from debt..... A2
◆ China junk debt routed overseas..... B9
◆ Evergrande to make payment on onshore bond..... B9

Fed Prepares To Pull Back On Stimulus

By Nick Timiraos

The Federal Reserve signaled it was ready to start reversing its pandemic stimulus programs in November and could raise interest rates next year amid risks of a lengthier-than-anticipated jump in inflation.

The Fed's rate-setting committee, at the end of a two-day gathering, indicated its post-meeting statement Wednesday that it could start to reduce, or taper, its \$120 billion in monthly asset purchases as soon as its next scheduled meeting, Nov. 2-3.

"The purpose of that language is to put notice out that that could come as soon as the next meeting," Fed Chairman

Jerome Powell said at a news conference.

Mr. Powell said officials hadn't formally decided how quickly to reduce purchases, but most agreed that a gradual process "concludes around the middle of next year is likely to be appropriate."

Major U.S. indexes soared to intraday highs following the central bank's statement, with the Dow Jones Industrial Average adding as much as \$20.58 points at its peak. The blue-chip **Please turn to page A2**

◆ Shorter-term yields rise after Fed meets..... B1
◆ Stocks jump as Fed signals shift..... B10
◆ Heard on the Street: Intentions on rates remain muddled..... B11

FDA Authorizes Boosters for Some

By Jared S. Hopkins
and Felicia Schwartz

U.S. health authorities cleared Covid-19 vaccine booster shots for people 65 and older and certain other adults at high risk of severe illness, a bid to help curb the pandemic and the dangerous Delta variant.

The Food and Drug Administration on Wednesday said it permitted a third dose of the shot from Pfizer Inc. and BioNTech SE for seniors who got two doses of the Pfizer-BioNTech messenger RNA vaccine and others who are at risk of severe disease and death, including because of their jobs or where they live.

The people should receive a booster at least six months after they had taken a second dose, the FDA said.

The authorization is a major step toward making the extra doses available after some

people who had been vaccinated but were eager for added protection tried to get the extra shot but were turned away. Among those eligible: healthcare workers, teachers and grocery-store employees as well as prison inmates and those in homeless shelters.

Yet it doesn't go as far as the Biden administration initially envisioned. The administration initially planned to make boosters available beginning this week to all adults, but the FDA dialed back its go-ahead after agency staff and advisers said evidence so far didn't support broad use.

The development caps weeks of public debate—over whether booster shots are necessary, when they should be given and who should receive them—that has split federal health officials and outside health experts.

Some federal health officials **Please turn to page A8**

Home Sales Slid in August



Trucker Caps Let Israelis Stand Out, but Not Too Much

Hats with pictures of animals help people give a hint to their personality

By Dov Lieber
and Rory Jones

TEL AVIV—A craze for trucker caps in Israel this year is allowing people here to finally express themselves sartorially—and at the same time look just like everyone else.

Israelis have an easy-going

fashion sense that doesn't much stick out in a crowd. Thanks to the lasting influence of the state's founding socialist ethos, many avoid bold fashion statements. Among the non-rigorous, plain T-shirts with jeans, or shorts when it's hot, are the most common uniform.

Please turn to page A6

Merkel Era Ends With Cooler U.S. Alliance

By Bojan Pancevski

BERLIN—After moving into the White House in January, President Biden decided his first call to a foreign leader would go to Angela Merkel, signaling a return to trans-Atlantic normalcy after the turbulence of the Trump era, according to aides.

The German chancellor had other plans. She declined the offer of a call on that Friday afternoon because she would be at her country cottage near Berlin, where she spends some week-ends tending to her garden and walking by the lake, people familiar with the discussion said.

Her advisers warned that Mr. Biden would have to call other leaders ahead of her, but she dismissed the symbolism as irrelevant and asked them to find another time. The conversation took place the following Monday, with Ms. Merkel back at work.

The disregard for the "first call" may have been symbolic, but it's in tune with the reality that took hold during Ms.

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Lifetime leaders

The bank chief executives who are in it for the long haul — ANALYSIS, PAGE 9

The house that Xi built

China's property ambitions lurch on cracked foundations — BIG READ, PAGE 15



Pious planet pledges

Climate boasts are often just empty rhetoric — BROOKE MASTERS, PAGE 17

Biden makes peace offering to Macron after Aukus pact clash

◆ France outraged by exclusion ◆ US highlights common ground ◆ Summit next month

KATRINA MANSON AND LAURA HUGHES — WASHINGTON
VICTOR MALLET — PARIS
GEORGE PARKER — LONDON

Joe Biden has offered an olive branch to French president Emmanuel Macron to soothe tensions that erupted over France's exclusion from a new trilateral security pact that deprived Paris of a long-planned submarine deal.

In a joint statement issued after a call between the two leaders, Biden appeared to concede that Paris had been left out of discussions between the US, Australia and the UK that led to a new deal for nuclear-powered submarines.

"The two leaders agreed that the situation would have benefited from open consultations among allies on matters of strategic interest to France and our European partners," the statement said. "President Biden conveyed his ongoing commitment in that regard."

The leaders also agreed to work on creating "conditions for ensuring confidence and proposing concrete measures toward common objectives". They will meet in Europe at the end of October.

Macron had been outraged by the Aukus deal because he was unaware of the trilateral pact and because he has set great store in France's role as an Indo-Pacific power with citizens, island territories and 70,000 troops in the region.

But while the US has been at pains to calm tensions and conciliate French anger, Boris Johnson, UK prime minister, suggested Macron needed to "prenez un grip" and recognise the deal as a boost to global security. Speaking on a visit to Washington, the British premier also said Macron should "donnez-moi un break" and get over his anger.

"This is fundamentally a great step forward for global security," Johnson said. "It's three very like-minded allies standing shoulder to shoulder creating a new partnership for the sharing of technology. It's not exclusive. It's not trying to shoulder anybody out. It's not adversarial towards China for instance."

Mind your language Johnson tells French to 'prenez un grip' over trilateral deal



Boris Johnson walks through the US Capitol in Washington yesterday. The British prime minister responded to French suggestions that the UK was the 'fifth wheel' in the Aukus security alliance by saying the French should 'prenez un grip'.

Oliel Doulay/BNP

The two leaders agreed the situation would have benefited from open consultations among allies

France has been withering of Britain's involvement in the deal. Jean-Yves Le Drian, France's foreign minister, suggested that Britain was a bit-part player, saying: "Great Britain in this matter is a bit of a fifth wheel on the carriage."

Meanwhile, Clement Beaune, France's Europe minister, suggested Johnson was confirming that the UK was a "vassal" of the US.

France recalled its ambassadors to the US, the UN and Australia over its exclusion from the trilateral Aukus deal and

in protest at Canberra's cancellation of a A\$50bn (£26.6bn) diesel submarine deal with France in order to work with the US and Britain to build nuclear-propelled boats.

Macron has now decided that the French ambassador to Washington will return next week, according to the joint statement. "He will then start intensive work with senior US officials," it said.

Before the call, a French official said the US was trying to repair the relationship in a "transactional" manner.

According to the French side, Paris expected "clarifications" on why the US kept a European ally out of the loop on Indo-Pacific co-operation.

Some British officials fear the dispute could lead to tougher French positions on sensitive issues including the Brexit trading relationship with Northern Ireland and on the policing of migrants trying to cross the English Channel from France to the UK.

Peggy Hollinger page 6
FT View page 16

Briefing

US warns on gas price manipulation

The US has pledged support for European nations hit by an energy supply crunch blamed by some on Russia, saying it would "stand up" to suppliers that manipulate prices. — PAGE 2

Taipei follows Beijing in trade pact bid

Taiwan has followed China in applying to join a trans-Pacific trade pact a week after Beijing filed its request, pitting the two rivals against one another in a race for membership. — PAGE 4

West looks to former foe in Iraq for help

Muqtada al-Sadr, who as a militia leader was branded in the west as the most dangerous man in Iraq, is being touted as a parliamentary bulwark against the influence of Iran. — PAGE 3

Hedge fund joins move against GSK boss

Activist hedge fund Bluebell Capital Partners has taken a stake in drugs group GlaxoSmithKline as it joins a campaign to force chief executive Emma Walmsley to reapply for her job. — PAGE 6

Netflix writes part for Roald Dahl story

Streaming company Netflix has paid £500m for the works of Roald Dahl, including children's tales such as *Charlie and the Chocolate Factory*, in the group's largest content deal of its kind. — PAGE 6, LEX, PAGE 18

Deutsche Bank chair chides watchdogs

Deutsche Bank chair Paul Achleitner has said international regulators and investors expect too much from German companies' supervisory boards, whose powers are limited by law. — PAGE 8

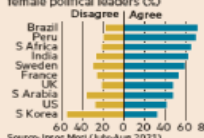
Economists back abortion rights

More than 150 economists and researchers have intervened in the abortion rights argument in the US, linking access to the procedure with women's improved wages and education. — PAGE 4

Datawatch

Women in power

The world would be more peaceful and successful if we had more female political leaders (C/O Disagree / Agree)



Vast majorities across the world agree it would be more peaceful and successful if we had more female political leaders. Most support is found in Brazil and Peru, while US citizens and South Koreans are least likely to be convinced.

Source: Ipsos Mori (July-Aug 2021)

SoftBank follows Gulf states to back Mnuchin's \$2.5bn private equity fund

ARASH MASSOUDI — LONDON
SIMEON KEER — DUBAI
ORTENCA ALIAJ — NEW YORK
JAMES POLITI — WASHINGTON

Japan's SoftBank has followed Saudi Arabia and Abu Dhabi in backing a \$2.5bn private equity fund set up by former US Treasury secretary Steven Mnuchin just eight months after he left office.

Mnuchin launched Liberty Strategic Capital this year after serving four years in the administration of Donald Trump. The fund is intended to focus on financial services and technology.

SoftBank confirmed to the Financial Times that it had invested in Mnuchin's firm through its second Vision Fund. One person close to the situation said the group's decision to invest was influenced by Saudi Arabia's Public Investment Fund (PIF), the state fund admin-

istered by Crown Prince Mohammed bin Salman, which encouraged SoftBank to back Mnuchin.

It was unclear exactly how much SoftBank contributed to the fund. Bloomberg, which first reported the Mnuchin fundraising this week, said most of the backing came from Middle Eastern investors including the PIF.

Liberty Strategic said: "The firm is not permitted to comment on any ongoing fundraising, but it has a diverse investor base including US insurance companies, family offices, sovereign wealth funds and other institutional investors."

During his time as Treasury secretary, Mnuchin nurtured close ties with a number of Gulf states. His last foreign trip in office in January involved stops in Saudi Arabia, Qatar, the United Arab Emirates and Kuwait.

In late October 2018, Mnuchin met

Prince Mohammed, despite international outrage over the murder of journalist Jamal Khashoggi. Mnuchin nonetheless declined to attend that year's annual Future Investment Initiative conference in Riyadh, which seeks to showcase the kingdom's reforms.

The PIF and SoftBank have close ties. The Saudi Arabian fund contributed \$45bn to the Japanese group's first Vision Fund, making it the largest backer of the \$100bn technology investment vehicle. Abu Dhabi's Mubadala fund also put \$15bn in the Vision Fund.

It has become common for former Treasury secretaries to turn to private equity after leaving public office. John Snow, who served under George W. Bush, moved to Cerberus Capital Management, while Tim Gettner, Barack Obama's first Treasury secretary, is president of Warburg Pincus.



Toast pops 50% on market debut in latest lift for IPOs

One of the year's largest US initial public offerings has offered hope to companies with a digital tilt planning to float this year. Despite jitters over the economic rebound, restaurant payments group Toast priced its shares at \$40 — more than double what some shareholders sold their stock for last November. The shares then rose a further 50 per cent during their market debut yesterday.

Test of appetite — PAGE 8
Lex — PAGE 18

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World Markets

STOCK MARKETS				CURRENCIES				INTEREST RATES			
	22 Sep	21 Sep	%chg		22 Sep	21 Sep	%chg		price	yield	chg
S&P 500	4495.61	4354.19	1.20	\$ per £	1.173	1.173	0.733	US Gov 10 yr	147.98	1.32	0.00
Nasdaq Composite	14937.47	14748.40	1.05	£ per €	1.365	1.364	1.163	UK Gov 10 yr	0.76	-0.01	
Dow Jones Ind	34370.28	33918.84	1.33	€ per ¥	0.860	0.859	1.163	Ger Gov 10 yr	-0.33	-0.01	
FTSEurofirst 300	1795.88	1789.26	1.00	¥ per \$	109.630	109.200	0.859	Japan Gov 10 yr	115.68	0.03	0.00
Euro Stoxx 50	4145.32	4087.51	1.17	€ per \$	149.590	148.901	1.259	US Gov 30 yr	116.89	0.04	-0.02
FTSE 100	7093.37	6990.98	1.47	\$ per £	1.083	1.082	1.259	Ger Gov 2 yr	105.31	-0.71	0.00
FTSE All-Share	4081.81	4029.01	1.31	£ per \$	0.852	0.853					
CAC 40	6637.06	6552.73	1.29								
Hong Kong	15506.74	15348.53	1.03								
Nikkei	29639.40	29639.71	-0.67								
Hong Kong	24221.54	24099.14	0.51								
MSCI World \$	3249.68	3248.20	0.11	Oil WTI \$	71.94	76.49	1.82	Fed Funds Eff	0.09	0.10	-0.01
MSCI EM \$	1261.40	1258.23	0.25	Oil Brent \$	75.72	74.36	1.82	US 3m Bill	0.03	0.04	-0.01
MSCI ACWI \$	719.02	718.09	0.13	Gold \$	1774.45	1767.75	0.39	Gov 3m Bill	-0.96	-0.96	0.00
								UK 3m	0.08	0.07	0.01

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Migrants crossing the Rio Grande on Wednesday. At a makeshift camp in Del Rio, Texas, Border Patrol agents have rounded up Haitian families for deportation.

3rd Pfizer Shot For Key Groups Gets Clearance

By NOAH WEILAND
and SHARON LAFRANIERE

WASHINGTON — After weeks of internal strife at the Food and Drug Administration, the agency on Wednesday authorized people over 65 who had received Pfizer-BioNTech's coronavirus vaccine to get a booster shot at least six months after their second injection.

The F.D.A. also authorized booster shots for adult Pfizer-BioNTech recipients who are at high risk of becoming severely ill with Covid-19 or are at risk of serious complications from the disease due to frequent exposure to the coronavirus at their jobs.

The authorization sets up what is likely to be a staggered campaign to deliver the shots, starting with the most vulnerable Americans. It opens the way for possibly tens of millions of vaccinated people to receive boosters at pharmacies, health clinics, doctors' offices and elsewhere.

Dr. Janet Woodcock, the acting F.D.A. commissioner, said that the authorization would allow for booster doses "in certain populations such as health care workers, teachers and day care staff, groups."

Continued on Page A18

Biden Agenda Is Jeopardized As Party Splits

This article is by Jonathan Weisman, Emily Cochrane and Jim Tankersley.

WASHINGTON — President Biden huddled with congressional Democrats on Wednesday to try to break through a potentially devastating impasse over his multitrillion-dollar domestic agenda, toiling to bridge intraparty divisions over an ambitious social safety net bill and a major infrastructure measure as Congress raced to head off a fiscal calamity.

Democrats on both ends of Pennsylvania Avenue are nearing a make-or-break moment in their bid to push through huge new policies, as an escalating fight between the progressive and moderate wings — and a multitude of other divisions within the party — threaten to sink their chances of doing so while they retain control in Washington.

At the same time, even the basic functions of Congress — keeping the government from shutting down next week and from defaulting on its debt sometime next month — are in peril as Republicans refuse to support legislation that would both fund the government and increase the statutory debt ceiling.

Continued on Page A17

President Resorts to Tougher Measures at Border

This article is by Michael D. Shear, Natalie Kitroeff, Zolan Kanno-Youngs and Eileen Sullivan.

WASHINGTON — The images could have come straight from former President Donald J. Trump's immigration playbook: mounted Border Patrol agents rounding up desperate Haitian families at the southwestern border for rapid deportation from the United States.

In fact, the aggressive effort to quickly clear a makeshift camp in Del Rio, Texas, of more than 15,000 Haitian migrants was part of a Biden administration response that included "surging" agents to the overrun area using a public health immigration rule invoked by Mr. Trump to send many

Stymied in Courts and Congress, He Uses Trump's Tactics

people home.

President Biden's spokeswoman said the scenes of agents on horseback were "horrific" and not "acceptable or appropriate." Vice President Kamala Harris said "human beings should never be treated that way." The Department of Homeland Security said it was investigating.

Still, the deportations are a stark example of how Mr. Biden — who declared on Feb. 2 that his

goal was to "undo the moral and national shame of the previous administration" — is deploying some of the most aggressive approaches to immigration put in place by Mr. Trump over the past four years.

Having failed in his attempts to build a more "humane" set of immigration laws, Mr. Biden has reacted in a way that few of his supporters expected. In case after case, he has shown a willingness to use tough measures.

Part of the dilemma Mr. Biden faces is that his efforts to use the power of his office to enact lasting immigration change have been blocked by federal judges skeptical of executive power and slowed

Continued on Page A20

MELVIN VAN PEEBLES, 1932-2021

Black Director Who Influenced Many Genres and Generations

By DOUGLAS MARTIN

Melvin Van Peebles, the filmmaker praised as the godfather of modern Black cinema and a trailblazer in American independent movies, died on Tuesday at his home in Manhattan. He was 89.

His death was announced by his son Mario Van Peebles, the actor and director.

A Renaissance man whose work spanned books, theater and music, Mr. Van Peebles is best known for his third feature film, "Sweet Sweetback's Baadasssss Song," which drew mixed reviews

when it was released in 1971, ignited intense debate and became a national hit. The hero, Sweetback, starred in a sex show at a brothel, and the movie sizzled with explosive violence, explicit sex and righteous antagonism toward the white power structure. It was dedicated to "all the Black brothers and sisters who have had enough of The Man."

Mr. Van Peebles's fiercely independent legacy can be seen in some of the most notable Black

Continued on Page A19



Back on Their Toes

New York City Ballet's show on Tuesday was its first full-scale performance in 18 months. Page C1.

She Made a Life for Her Son, and Then Was Killed in the Subway

By CORINA KNOLL

They are small figures moving through a subway station on a Saturday in Manhattan — a mother and her son speaking softly to each other in Burmese.

Than Than Htwe, 58, is a homemaker, content to stay at her family's Brooklyn apartment on the weekend meditating or simmer-

ing fish in a pot of lemongrass and ginger. But she scheduled a doctor's appointment for this morning so it would not conflict with her job stitching custom aprons.

By Ms. Htwe's side is her only child, Kyaw Zaw Hein. At 22, he carries the hopes of his family on slight shoulders. His parents waited more than a decade in Myanmar for a visa so he could attend an American university.

For Asians in New York, a Struggle to Belong

They arrived just three years ago. Mr. Hein stays close to his mother as they climb the stairs that lead to Canal Street in Chinatown, where the July sun waits. He feels protective of her and

looks forward to the day when he earns a salary that provides for all of them.

The landing is in sight when Ms. Htwe urges her son to "run up."

Perhaps she is merely trying to hurry them along. Perhaps she has seen the man behind them with the angry eyes.

Mr. Hein attempts to quicken his steps, but he feels a hand bear-

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INTERNATIONAL A4-12

Arctic Sea Ice Hits Yearly Low
Colder and stormier conditions north of Alaska in August helped to slow some of the melting this year, scientists say, but they add that the overall trend is still worrisome.

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America's Wars Rage On

President Biden's assertion that the withdrawal from Afghanistan that the United States is not at war for the first time in 20 years ignored smaller-scale conflicts. News Analysis.

PAGE A10

Biden and Macron Share a Call

The two leaders spoke for the first time since President Emmanuel Macron of France recalled his ambassador to the United States over a surprise American defense deal with Australia.

PAGE A11

SPORTS B8-10

Where Cricket Meets Politics

Teams from both England and New Zealand abruptly canceled plans to play in Pakistan, and many saw the actions as punishment for the country's support of the Taliban.

PAGE B10

NATIONAL A14-25

Murders Rise by Nearly 30%

The U.S. in 2020 experienced the biggest jump in homicides since the start of national record-keeping in 1960, according to data gathered by the F.B.I. for its annual report on crime.

PAGE A20

Mask Wars at School

In Tennessee, where families can ignore school mask mandates, the parents of disabled children face excruciating decisions each morning.

PAGE A14



THURSDAY STYLES D1-6

A Sense of Rebirth

At London Fashion Week, new beginnings emerged as something of a theme. Below, a Harris Reed design.

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ARTS C1-8

Bonding on Wheels

A reporter and photographer biked along with David Byrne and his "American Utopia" castmates ahead of the show's return to Broadway.

PAGE C1

OPINION A26-27

Gail Collins

PAGE A27



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Los penales llevaron a Boca a las semifinales

Después de empatar 0-0 con Patronato, los xeneizes se impusieron 4-2 en la definición y su próximo rival será Argentinos o San Telmo. **Deportes**



COBRAN VIDA EN BUENOS AIRES FOTOS DE GRANDES MAESTROS

—cultura

Mañana se inaugura en FOLA una muestra de fotografía animada; las imágenes, en gran tamaño, incorporan movimiento. **Página 24**

EL VOLCÁN DE CANARIAS ARRASA CAMPOS Y VIVIENDAS

—el mundo

La lava del Cumbre Vieja se convirtió en un muro de 15 metros de altura; ya sepultó 320 edificaciones sobre 154 hectáreas. **Página 4**

LA NACION

JUEVES 23 DE SEPTIEMBRE DE 2021 | LANACION.COM.AR

La Corte elige presidente, con Rosatti como favorito

JUSTICIA. El máximo tribunal votará este mediodía al sucesor de Rosenkrantz, cuyo mandato concluye el jueves próximo; el magistrado santafesino es el candidato más firme

Paz Rodríguez Niell
LA NACION

La Corte Suprema se reunirá hoy para elegir a su nuevo presidente. El titular del tribunal, Carlos Rosenkrantz, convocó a una audiencia a las 12 para definir quién será su sucesor y en el Palacio de Tribunales señalan como favorito a Hora-

cio Rosatti, un jurista que viene de la política, con orígenes en el peronismo santafesino.

Hace tiempo que los cinco jueces de la Corte Suprema, que está atravesada por intrigas, internas y operaciones cruzadas, abrieron las conversaciones sobre la sucesión, pero decidieron postergar la definición para después de las PASO.

El jueves de la semana próxima termina el mandato de Rosenkrantz, que llegó a la presidencia hace tres años, en pleno gobierno de Mauricio Macri. Entonces, con el apoyo decisivo de Horacio Rosatti, Rosenkrantz puso fin a más de una década de Ricardo Lorenzetti al frente del tribunal. **Continúa en la página 6**

De Kirchner a Macri, un jurista con cintura política

Hernán Cappelletto
Página 6

Una amenaza a los medios, con aplausos

política—“El pueblo se va a levantar contra los medios, no tengo dudas”, auguró ayer el intendente de José C. Paz, Mario Ishii, en una velada amenaza a la prensa. Sus palabras fueron aplaudidas por el presidente Alberto Fernández y el diputado Máximo Kirchner. **Página 8**



Máximo Kirchner, el intendente Mario Ishii y el presidente Alberto Fernández, ayer, en José C. Paz

SILVANA COLOMBO

EL ESCENARIO

Cristina apela al peronismo

Carlos Pagni
—LA NACION—

El 25 de mayo de 2006, Julio De Vido le organizó a Néstor Kirchner la fiesta de su vida. El santacruceño habló ante una Plaza de Mayo desbordada. Era el resultado de una alianza que De Vido venía tejiendo desde tres años antes con intendentes del conurbano y sindicalistas ortodoxos. Era la consagración de Kirchner como jefe del peronismo. Al día siguiente, en un asado en Olivos, Cristina Kirchner se dirigió a su esposo. **Continúa en la página 10**

Vacunados con Sputnik. Más fronteras se cierran

EE.UU. solo aceptaría a quienes recibieron dosis aprobadas por la OMS
Páginas 20 y 22

Guzmán le contestó a la vicepresidenta: “No hubo ajuste”

TENSIÓN. El ministro se defendió de las críticas a su gestión. **Página 15**

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Prevent alterou prontuários de Covid; médico cita ameaça

Executivo admite a CPI que diagnóstico era trocado após 14 dias de internação

Pedro Benedito Batista Junior, diretor executivo da Prevent Senior, afirmou à CPI da Covid ontem que a operadora de saúde alterou o código de diagnóstico para pacientes com o novo coronavírus e assim fez com que a doença deixasse de ser mencionada nos prontuários após 14 dias de internação.

O executivo é formalmente investigado pela CPI devido à eclosão de relatos de que a empresa de planos de saúde, dona de uma rede de hospitais para o público acima de 60 anos, experimentou em pacientes diversos remédios ineficazes contra Covid sem aval da Anvisa nem dos docentes ou responsáveis.

A maior parte desses relatos está em dossiê assinado por 15 médicos da empresa, entregue à comissão parlamentar. O documento diz que os funcionários eram obrigados a prescrever medicamentos enviados a pacientes, como kits, sob ameaça de serem demitidos, e que os problemas eram ocultados.

O médico Walter Correa de Souza Melo, coautor do dossiê, afirma ter sido ameaçado por Batista Junior. A Folha obteve gravação em áudio de conversa entre os dois na qual a suposta coação ocorre. O profissional registrou o episódio em boletim de ocorrência na Polícia Civil de São Paulo. Saúde B1

Guia C7

Há seis meses no Brasil, Paramount+ ainda enfrenta erros e catálogo pobre

Turismo C8

Salvador desperta da letargia pandêmica com circuito cultural e hotelaria charmosa

Esporte B8

Governo Doria esvazia Complexo do Ibirapuera enquanto não pode privatizá-lo

Ilustrada C1

Filmes sobre caso Richthofen coram onda de 'true crimes' no streaming

Copom eleva Selic de novo em 1 ponto, para 6,25%/ano

O Comitê de Política Monetária do Banco Central elevou novamente a taxa básica de juros em 1 ponto percentual, a 6,25% ao ano. No comunicado, o BC indicou que fará mais uma elevação da Selic na mesma magnitude na próxima reunião, prevista no fim de outubro, para 7,25%.

A decisão acompanhou expectativas do mercado. Para analistas e ex-diretores do BC, o quadro macroeconômico demandaria atuação mais agressiva para conter a pressão inflacionária em um ano eleitoral. Há quem preveja a Selic perto de dois dígitos no início de 2022. Mercado A19 e A20

Prontuário da mãe de Hang indica fraude em atestado

O prontuário médico da mãe de Luciano Hang, elaborado pela Prevent Senior, diz que ela morreu em consequência de pneumonia bacteriana e não cita a Covid, pela qual foi internada, como causa da morte. O documento indica ainda que ela recebeu tratamento precoce. Saúde B1

Maria H. Tavares Um presidente nu em Nova York

O vexatório discurso de Bolsonaro na ONU escancarou a falta de sintonia com o drama brasileiro e a ignorância sobre a nova agenda internacional. Chefe de um governo arrimado na mentira e na destruição, expôs o Brasil à chacota e mostrou de corpo inteiro o que é. Opinião A2



Alan Santos/Presidência da República

BOLSONARO CUMPRIMENTOU PÚBLICO APÓS SABER DE MINISTRO INFECTADO

Presidente, sem máscara, com apoiadores na saída de seu hotel em Nova York, na terça (21); ele participou de aglomeração depois de Marcelo Queiroga (Saúde), com quem esteve em contato, ter a infecção por coronavírus confirmada Mundo A16

Quarentena de Queiroga em NY deve custar ao menos R\$ 30 mil A16

Saúde recua e retoma vacinação de adolescentes

Saúde B3

Bolsonaro planeja deixar isolamento com teste negativo

Poder A4

ANÁLISE

Karin Vazquez Salvação da Evergrande não é prioridade chinesa

O regime chinês não deverá vir ao socorro da Evergrande. A intervenção, se houver, será para salvar a face de uma nação. Não de uma empresa. A prioridade é diminuir o poder dos monopólios. Mercado A21

Senado barra volta de coligações partidárias

O Senado rejeitou a volta das coligações para a disputa de deputados e vereadores, que havia passado na Câmara na PEC (proposta de emenda à Constituição) da reforma eleitoral. Foi mantida a mudança na data da posse presidencial, para 5 de janeiro, no pleito de 2026. Poder A10



ATMOSFERA

São Paulo hoje



EDITORIAIS A2

Ressaca chinesa
Sobre impactos da crise da empresa Evergrande.

Redução de danos
Acerca de vacinação de adolescentes no Brasil.

Muniz Sodré assume cátedra Otavio Frias Filho

Poder A12

Biden e Macron tentam conter crise dos submarinos

Mundo A14

TIGGO 8

O NOVO REI DOS SUVs.

VEJA NA PÁGINA 5

BALEIAREIRO CAMBORIÚ Santa Catarina

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Reunión de ministro y legisladores ante sostenido incremento del PGN 2022

Hacienda y Bicameral en un brete por aluvión de pedidos

Buscan de dónde sacar fondos para solventar planteamientos de mayor presupuesto. En el Congreso ya abrieron paraguas y ven imposible rechazar todas las solicitudes de entes.

PÁGINA 14

**Por casos de contrabando y robo
Cámara de Diputados
aprobó la interpelación
del titular de Aduanas**

PÁGINA 6

**Reintegran a menores con sus familias
Unos 295 niños fueron
sacados de hogares de
abrigo en dos años**

PÁGINA 50

**Reclamaron inseguridad a Giuzzio
Populoso barrio San
Francisco es vigilado
por solo cinco policías**

PÁGINA 48



Define en casa

Sudamericana. Libertad cayó ante el Bragantino en Brasil 2-0 y complicó su chance de llegar a la final. El próximo miércoles será la revancha en Asunción.

IVACUNATE!

PÁGINA 56

**El MSP aguarda ley para redireccionar dinero de Fonacide
Tesoro nunca desembolsó fondos de
Gasto 0 para pagar UTI, según Salud**

PÁGINA 2

**Leales a Intendencia ganan tiempo al enviar mensaje a comisión
Nueva maniobra de cara a sanción
ficta del aumentazo en la Comuna**

PÁGINA 23

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LE FIGARO

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



YVES MONTAND
TRENTÉ ANS APRÈS
SA DISPARITION, UN ARTISTE
À REDÉCOUVRIR PAGES 30 ET 31

LE FIGARO LITTÉRAIRE
LES OUBLIÉS DE L'HISTOIRE,
HÉROS DE LA RENTRÉE
DES ROMANS NOTRE SUPPLÉMENT



SOVERAINISME

Jean-Luc Mélenchon et Éric Zemmour, des années d'estime républicaine partagée PAGE 6

ALLEMAGNE

Législatives : Angela Merkel dans l'arène pour sauver Armin Laschet PAGE 8

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Procès du 13 novembre 2015 : la bravoure de deux policiers au Bataclan PAGE 9

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- Gaspard Koenig, un penseur en vagabondage
- Les chroniques de Luc Ferry et de Guillaume Perrault
- Le tête à tête de Charles Jaigu
- Un entretien avec Georges Bensoussan
- L'analyse de Paul Sugy

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FIGARO OUI
FIGARO NON

Réponses à la question de mercredi :
Sous-marins : êtes-vous favorable à l'ouverture d'une commission d'enquête parlementaire après la rupture du contrat avec l'Australie ?

OUI 63% NON 37%

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Votez aujourd'hui sur lefigaro.fr
La hausse de la dette de la France vous inquiète-t-elle ?

FARBOLA/LEEMAGE

Un budget de fin de mandat sous le feu des critiques

Le projet de loi de finances 2022, qui prévoit une réduction du déficit budgétaire à 143,4 milliards d'euros, est marqué par une multiplication des dépenses.

Le ministre de l'Économie, Bruno Le Maire, et celui des Comptes publics, Olivier Dussopt, ont présenté mercredi le dernier projet de loi de finances du quinquennat.

Défendant « une gestion sérieuse, efficace, réfléchie » et « une sincérité totale », ils ont essuyé de nombreuses critiques en raison de la multiplication des dépenses et mal-

gré l'amélioration de la situation. Le Haut Conseil des finances publiques a refusé de donner un avis, jugeant le texte incomplet car n'incluant pas le revenu d'enga-

gement pour les jeunes ni le plan d'investissement, deux mesures « d'ampleur » annoncées par Emmanuel Macron. Les baisses d'impôts promises par le chef de l'État

seront bien mises en œuvre. Il s'agit de la suppression progressive de la taxe d'habitation pour les ménages aisés et de la baisse à 25 % de l'impôt sur les sociétés.

→ DES COMPTES PUBLICS DURABLEMENT DÉGRADÉS → L'ÉTAT A RENONCÉ À TAILLER DANS SES EFFECTIFS → LES BAISSES D'IMPÔTS PROMISES PAR EMMANUEL MACRON CONFIRMÉES → UN POUVOIR D'ACHAT EN NETTE HAUSSE SUR CINQ ANS PAGES 20 À 22 ET L'ÉDITORIAL

Crise des sous-marins : le président de Naval Group rompt le silence

Dans un entretien exclusif au Figaro, Pierre Éric Pommellet assure que le matin même du jour de la dénonciation du contrat, le gouvernement australien « avait accepté l'offre de Naval Group, qui aurait permis d'engager une nouvelle phase du programme ». PAGES 2 ET 3

FRANÇOIS BUCHON / LE FIGARO



2022 : la droite se dirige vers un congrès pour choisir son candidat

À trois jours du vote des militants LR, la direction du parti a dévoilé mercredi les résultats de son enquête réalisée auprès de 15 000 sympathisants de droite. Ils y plébiscitent l'organisation d'un congrès réservé aux adhérents et non d'une primaire plus large. Dans ce sondage, le président de la région Hauts-de-France, Xavier Bertrand, est jugé le plus à même de s'imposer dans la course à l'Élysée. PAGES 4 ET 5



ÉDITORIAL par Gaëtan de Capèle gdecapele@lefigaro.fr

La rigueur attendra

Quoi de plus difficile, après une longue accoutumance, que le temps du sevrage ? En état de dépendance chronique à la dépense publique, la France se trouve en lévitation depuis la surdose qu'elle a reçue à l'occasion de la crise sanitaire : des dizaines de milliards déversés - c'était nécessaire - par l'État pour faire face à la pandémie, sauver les commerces, les entreprises, les emplois en péril. C'est le fameux « quoi qu'il en coûte », cet argent tombé du ciel, dont le gouvernement a promis d'interrompre le flot maintenant que la croissance est revenue. On savait l'exercice compliqué. Le projet de loi de finances 2022 le confirme : avec le Covid, les dernières cordes de rappel budgétaires ont lâché. À une opinion en demande croissante d'argent public, le gouvernement répond par autant de promesses, surtout avant une élection présidentielle. Aux chèques du sauve-qui-peut succèdent ceux des nouvelles dépenses et des petits cadeaux. Les milliards valent au gré des déplacements présidentiels. D'autres arriveront au cours du débat par-

lementaire. Même les très sérieux Haut Conseil des finances publiques n'y retrouvent pas ses petits. La rigueur et le redressement des comptes attendront.

L'opposition, gauche et droite confondues, a beau jeu de sauter sur l'occasion pour dénoncer cette dérive. C'est de bonne guerre, mais elle est mal placée pour faire la leçon. La dégradation continue des finances publiques est une œuvre collective. Dans la tempête comme par temps calme, personne n'a présenté un budget à l'équilibre depuis un demi-siècle. Année après année, chacun a apporté sa pierre à l'endettement colossal de la France. Le discours ambiant prétend que, dans le nouveau monde des taux bas, tout cela ne serait pas si grave. Pari bien hasardeux, qui place notre destin entre les mains des marchés financiers. Et qui, dans une fuite en avant lui ôtant toute valeur, n'encourage pas, bien au contraire, le bon usage de l'argent public. ■

Les dernières cordes de rappel budgétaires ont lâché

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Gas firms may face windfall tax as energy crisis hits more households

**Jillian Ambrose
Rowena Mason
Aubrey Allegretti**

Another 800,000 households fell victim to the energy crisis yesterday with the collapse of two more suppliers as ministers admitted they were considering a windfall tax on companies profiting from record gas prices.

The failure of Avro Energy and Green means seven energy companies have gone bust in a little over six

weeks, with more than 1.5m households being moved to a new supplier.

With soaring gas prices threatening the viability of all but the biggest firms, the business secretary, Kwasi Kwarteng, warned that the government had to prepare for "long-term high prices" and would consider "all options" to tackle the crisis.

Boris Johnson, speaking ahead of his speech to the UN general assembly in New York, said the crisis was the "growing pains of the global economy coming back to life".

Pressure is mounting on ministers to find ways of providing some financial support for households, which are due to be hit with a £139 increase in bills next month – some of the most expensive energy bills on record.

Combined with the £20 cut to universal credit and rising inflation, Labour and some Tory MPs have warned of a potentially catastrophic cost of living crisis. The Joseph Rowntree Foundation estimated that a typical low-income family would be £1,750 worse off by next April.

**'We've already
seen hundreds
of thousands of
customers affected.
It may go well
above that'**

Jonathan Brearley
Ofgem chief executive

The energy market shock has also raised concerns for the UK's struggling consumer supply chains and heavy industries such as steel, reigniting fears of empty supermarket shelves at Christmas and a return to a three-day week for factories.

The government's options include a cash grab from gas companies, big power generators and traders to help protect millions of households whose energy supplier is likely to fail this winter. Gillian Cooper, the head of energy at Citizens **16** →



**'Donnez-moi un break'
Johnson deepens
rift with Paris
over defence deal**

News Page 6 →

**AI devises
new way to
treat brain
cancer**

Andrew Gregory
Health editor

Scientists have successfully used artificial intelligence to create a new drug regime for children with a deadly form of brain cancer for which survival rates have not improved in more than half a century.

The breakthrough, revealed in the journal *Cancer Discovery*, is set

to usher in an "exciting" new era where AI can be harnessed to invent and develop new treatments for all types of cancer, experts say.

"The use of AI promises to have a transformative effect on drug discovery," said Prof Kristian Helin, chief executive of the Institute of Cancer Research (ICR) in London, where a team of scientists, doctors and data analysts made the breakthrough. "In this study, use of AI has identified a

drug combination which appears to have promise as a future treatment for some children with incurable brain cancer. It's exciting to think that it could become one of the first examples of a treatment proposed by AI going on to benefit patients."

Computer scientists and cancer specialists at the ICR and the Royal Marsden NHS trust, also in London, used AI to work out that combining the drug **2** →

**Starmer
lays down
roadmap to
the centre**

**Heather Stewart
Jessica Elgot**

Keir Starmer has set the Labour party on a decisive course toward the centre in a 35-page statement of intent emphasising the values of hard work, contributing to society and partnership with the private sector.

Labour leftwingers are likely to see the 14,000-word document – entitled *The Road Ahead* – as marking a shift away from the Corbyn era's radical spending promises, such as nationalisation of the railways, water, Royal Mail and broadband providers.

In Starmer's essay, that focus has been swept away and replaced by a declaration that "the role of government is to be a partner to private enterprise, not stifle it". A Labour government would allow the public to "take back" **11** →



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