



THE WALL STREET JOURNAL WEEKEND SATURDAY/SUNDAY, APRIL 30 - MAY 1, 2022 - VOL. CCLXXIX NO. 100

What's News

World-Wide

Ukraine's military suckraine's military suc-cesses against Russia have transformed calcula-tions in Washington and other Western capitals, as a war that started with West-ern efforts at damage conern efforts at damage con-trol has become one that of-fers a strategic opportunity to constrain Russia's expan-sionist ambitions. A1, A7-8

- * The FBI performed po-tentially millions of searches of American elec-tronic data last year with-out a warrant, U.S. intelli-gence officials said. A4
- ** Israeli police clashed with Palestinians at Jeru-salem's most contested site as large crowds of Muslims gathered for Fri day prayers, ending a week of relative calm. A9
- A Georgia man pleaded guilty to seditious conspiracy, admitting he conspired to stop Biden from taking office by force in connection with the attack on the Capitol. A4
- A New York judge denied Trump's request to end contempt-of-court fines for not complying with a civil subpoena from the state's attorney general. A6
- ♦ A U.S. judge sentenced a member of a cell of British Islamic State fighters who tortured Western hos-tages, killing four Ameri-cans, to life in prison. A3

Business & Finance

- ◆ A rout in tech stocks deep-ened Friday, bringing the Nas-dag's losses for April to more than 13%, the index's worst monthly performance in more than a decade. The S&P 500 and Dow dropped 8.8% and 4.9%, respectively, in April. A1
- 4.9%, respectively, in April. Al 4.9%, respectively, in April. Al workers grew rapidly in the first quarter, as a tight labor market put more money in their pockets while also keep-ing pressure on inflation. Al 4. Consumers spent more in March, showing that U.S. households are ab-sorbing high inflation. A2
- China is preparing to hit pause on its monthslong campaign against tech companies according to people famil-iar with the matter. A1, B11
- ◆ Couche-Tard and EG Group are in talks about a deal. A combination of the convenience-store compa-nies would have over \$70 billion in annual revenue. B1
- *Exxon's first-quarter profit more than doubled to \$5.5 billion, while Chev-ron earned \$6.3 billion, up from about \$1.4 billion in the year-earlier period. B1
- The EPA issued an emergency waiver to allow gas stations to sell highethanol content gasoline this summer, fulfilling a directive from Biden. A2

NOONAN

May Break The Nuclear Taboo A15





Ukraine's Resilience in War Spurs Allies to Increase Aid

Ukraine's military successes against Russia have transformed calculations in Washington and other Western capitals, leading to a sharp increase in military help for Kyiv as a war that started with Western efforts at damage control has become one that offers a strategic opportunity to constrain Russia's expansionist ambitions.

The U.S. and its allies are

By William Mauldin in Washington, Max Colchester in London and Laurence Norman in Berlin

now shipping large volumes of heavy weaponry to Ukraine, including more advanced Western systems to supple-ment the light weapons and Soviet-era arms that were fun-

neled into Ukraine since be-fore the invasion started.

Those shipments are aimed at supporting Kyiv in the next decisive phase of the war in coming weeks—but also to arm the country in a conflict that could last for months or years. The war's outcome is years. The war's outcome is Please turn to page A8

Nasdaq Caps **Worst Month Since 2008**

And CAITLIN OSTROFF

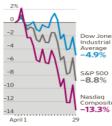
An April rout in technology stocks deepened Friday, dragging the Nasdaq Composite to its worst monthly performance in more than a decade, as soaring inflation and rising interest rates fanned worries of a recession.

The broad selloff has erased trillions of dollars in market value from the tech-heavy gauge, with investors souring on shares of everything from software and semiconductor companies to social-media giants.

The Nasdaq dropped 4.2% Friday, bringing its losses for the month to more than 13%, its worst showing since October 2008. The index is down 21% in 2022, its worst start to a year on record.

21% in 2022, its worst start to a year on record.

The broader S&P 500 has fallen for four consecutive weeks, shedding 8.8% in April and bringing its year-to-date losses to 13%. The Dow Jones Industrial Average fell 4.9% in April and is down more than 9% this year. Both indexes



logged their worst months since March 2020.

since March 2020.

The punishing declines in tech and growth stocks mark a dramatic shift from recent years. Investors have ditched shares of some of the biggest tech companies, which had been stock-market darlings for much of the past decade and Please turn to page All

Pay and Benefits Soar In Tight Labor Market

By Sarah Chaney Cambon And Gabriel T. Rubin

Compensation for American workers grew rapidly in the first quarter, as a tight labor market put more money in workers' pockets while also keeping pressure on inflation. Business and government employers spent 4.5% more on worker costs in the first quarter compared with the same period a year earlier, without adjusting for seasonality, the Labor Department said Friday. That marked the fastest increase in records dating to

2001, and the gain eclipsed 4.0% annual growth in the

4.0% annual growth in the fourth quarter.
Compensation for workers also accelerated on a quarterly basis, rising a seasonally adjusted 1.4% in the first quarter compared with a 1.0% increase in the fourth quarter. The growth reflected strengthening wages, salaries and benefits.
That has helped households continue to spend and support the economy. Consumer

economy. Consumer Please turn to page A2

China Set To Ease Pressure

On Tech

By Keith Zhai

SINGAPORE—China is preparing to hit pause on its monthslong campaign against technology companies, according to people familiar with the matter, as officials seek to arrest a rapid deterioration in the country's economic outlook. China's top internet regulator is set to meet next week with the country's tech giants to discuss the campaign, according to the people, who described the meeting as a sign that officials acknowledge the toll the regulations have had on the private sector at a time when strict Covid measures are clouding growth prospects. Regulators are planning to hold off on new rules that limit the time young people spend on mobile apps, according to one of the people, while another said that Belging is considering pushing some of its biggest tech companies to offer 1% equity stakes to the state and give the government a direct role in corporate decisions.

The government has already

By Renée Onque

Brianna Ancheta's home is perfectly kept. Her shelves are evenly spaced and uniformly cu-rated. A hot cocoa bar is redeco-rated in holiday themes. Just out of view of her three million TikTok followers, though, things sometimes fall apart. It turns out she and oth-ers in the burgeoning neat-freak

EXCHANGE



CLOUDY FUTURE Warren Buffett is still setting Berkshire's direction. For how

By Rob Copeland, Georgia Wells, Rebecca Elliott and Liz Hoffman

much longer? B1

Shadow Crew Encouraged Musk's Twitter Takeover

Behind the scenes, fellow billionaires and internet provocateurs with a libertarian bent got Tesla CEO's attention; the Trump question

As Elon Musk's crusade against Twitter Inc. escalated from a war of words to a full-on takeover, he was egged on behind the scenes by a mix of voices—from fellow bil-lionaires to internet trolls—with their own beefs with the social-media platform.

In Mr. Musk, a serial entrepreneur with a hard Twitter habit, these men found a vessel for pent-up animosity over the company's content moderation and management. One of them had a very personal stake: Twitter's co-founder and former Chief Executive Jack Dorsey, who resigned last year under pres-

sure from his board, was whispering in Mr. Musk's ear that Twitter should be a private company, people familiar with the matter say.

Now that Twitter's board has accepted Mr. Musk's \$44 billion buyout offer, the Tesla Inc. CEO and world's richest person is positioned to act on years of grievance and mold the platform in his own maverick image.

age.
Mr. Musk declined to be interviewed, and it isn't clear whether he took any of their advice to heart or merely followed his own gut. Likewise, he has been cagey about his Please turn to page A12

◆ Musk sells billions in Tesla shares after deal. A12

Your Favorite Organizing Influencer's Secret: a Junk Drawer

Social-media photos of impeccable refrigerators, closets don't tell the whole story

genre have dusty little secrets. They can be messy.
They keep things tight on camera, while their partners and families deal with the chaos that reigns just beyond the frame.
Ms. Ancheta, 26 years old, has a cabinet in her Sacramento



Shelf awareness

apartment where she piles excess spices and sauces that aren't aes-thetically pleas-ing in a basket. She hasn't mini-mized her pos-sessions as much

sessions as much as some, so her space can look cluttered. And she drops clothes that she has tried on but de-

cided not to wear in a laundry basket when she doesn't feel like putting them back where they belong.
"In a perfect world, we'd lang up our clothes after every time" we try something on, she said, "but sometimes I just want to throw it on the bed." People often turn to home organization and declutering to Please turn to page A11

USA \$3.00 Canada C\$3.50

SATURDAY 30 APRIL / SUNDAY 1 MAY 2022



Dismal data fuel stagflation fears

• Europe growth weakens • US economy stalls • Renminbi tumbles • Costs of war take toll

Weaker than expected European growth, a stalling US and concerns over the Chinese economy have raised the prospect of a global downtum driven by surging inflation and the Ulraine war. Data yesterday showed that the Russian invasion is weighing on Europe's economy, pushing up energy and food prices, worsening supply bottlenecks for manufacturers and sapping business and consumer confidence. The disappointing data came a day after the US revealed that its economy suffered an unexpected 0.4 per cent

quarterly contraction. Meanwhile, wor-ries over the impact of severe Covid-19 lockdowns in China caused the steepest monthly fall in the renninhio on record. China's currency has fallen 4.2 per cent this month to about Rumbs.6 a dol-lar, the biggest drop since the end of its US dollar peg, in operation from 1994 to 2005. The fall is greater than a one-off devaluation by the central bank in 2015 that rattled global markets and a tumble in 2018 during the US-China trade war under the Trump administration. Economists said the combination of weak global growth, scaring commodity prices and a series of expected interest rate rises by western central banks —

including an unusually large 0.5 per-centage point increase by the US Federal Reserve that might come next week — would hurt the global economy.

"The world is in really bad shape," sald Erik Nielsen, chief economics adviser at UniCredit. "Particularly in Europe, where we have entered stagfla-tion now." He predicted the eurozone was heading for a 'double whammy' of a downturn and rising borrowing costs, as the European Central Bank was likely to ralse interest rates as early as July. Gross domestic product in the 19 countries that share the euro grew 0.2 per cent in the first three months of the year, compared with 0.3 per cent in



China's currency has declined 4.2 per cent this month to about Rmb6.6 a dollar, the biggest drop since the end of its US dollar peg

the previous quarter, Eurostat said. Economists polled by Reuters had on average forecast growth to be stable. France's economy stagnated in the first quarter, while Italian output contracted. The Spanish economy also lost pace. Germany was the only one of the four biggest EU economies to beat expectations, posting meagre growth of 0.2 per cent in the previous three months. "We are seeing peak stagflationary fears now and this is giving us a reality check on the real costs of the war," said Ludovic Subran, Allianz to p economist. Gillian Tetrl page 6
China economy slows page 11
The Long View & Lex page 16

Hunting oligarchs

The lawyer on a Russian trail LIFE & ARTS



Global squeeze for tenants HOUSE & HOME



What does Musk actually want? BIG READ



Jancis Robinson

World's best Sauvignon Blancs LIFE & ARTS



Chelsea goal LA Dodgers team leads bid

The sale of Chelsea Football Club entered its final round yesterday after a US consortium led by the co-owner of the Los Angeles Dodgers baseball team was chosen as the preferred bidder.

Todd Boehly's group, backed by US buyout group Clearlake Capital, has entered exclusive talks to buy the English Premier League club—despite a

entered exclusive talks to buy the Eng-lish Premier League club —despite a last-minute bid by Jim Ratcliffe, the UK's richest man, to gatecrash the deal. The race to buy Chelsea was triggered after Russian oliganch Roman Abram-ovich was forced to sell his trophy asset when he was hit by British sanctions over the war in Ukraine. Report page 8



from 'the wolf's mouth'

The FT has traced relatives' journe as they seek to retrieve children who were orphaned during the fighting in Mariupol and moved to Russian-held territory. Grandmother Elena describes an odyssey from Ukraine to Moscow, tinto the wolf's mouth', and on to Donetsk where she was reuunted with grandson liya, 10. The trip was aided by Russian Hycoon Roman Abramovich. Kylv says there are at least 5,000 more children behind the lines. Desperate hunt > PAGE 3

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HSBC break-up call as biggest investor grows weary of century-old dual focus

HSBC is under mounting pressure to break up after its largest shareholder, Chinese insurer Ping An, told the bank to split its Asian and western opera-tions, calling time on a dual focus that has endured for more than a century.

The rupture with Ping An, the biggest insurance group in China, marks a wors-ening of HSBC's geopolitical troubles, with the bank increasingly torn between

with the bank increasingly forn between china and the west.

Ping An has set out its break-up plan to HSBC, which is led by chair Mark Tucker and chief executive Noel Quinn, say people familiar with the matter. The insurer has argued that an inde-pendent Asia business listed in Hong Kong would have higher profitability,

lower capital requirements and greater autonomy to make decisions.

A second top-10 shareholder told the Financial Times that Ping An's proposal was a "pretty interesting idea", adding: "For HSBC, it's existential. They are not in a tenable structure. You wouldn't create this institution from scratch."

A demerger would also give investors choice on which parts of the sprawling lender — which has 40mn customers, more than 200,000 staff and operations in 64 countries — they want to own, the insurer has privately told the bank.

Ping An told executives it thought HSBC's balancing act between Chinese and western interests would become more difficult in coming years, according to people familiar with the talks.

HSBC was criticised in China after it provided information to US prosecutors that led to the arrest of Huawei chief

financial officer Meng Warzbou in 2018. It has also been targeted by US and UK politicians over its Chinese executives' support for Hong Kong's controversial national security law.

"HSBC is in the least tenable position of any financial institution in the world on the US-China conflict. They're in a position where everyone hates them—the UK, France, the US, Hong Kong and China. I don't see a path out of their current situation today and I don't see the geopolitical tension getting better," said the second top-10 shareholder.

Ping An was also disappointed by the Bank of England's decision to force HSBC to cancel its dividend early in the pandemic. The insurer is frustrated that while most of its earnings are made in Asia — in particular in Hong Kong, where it was founded in 1865 — the lender is still overseen by UK regulators.



World Markets

STOCK MARKETS				CURREN	DIES					INTEREST RATES			
	Apr 29	prev	%chg	Pair	Apr 29	Prev	Pair	Apr 29	Prev		price	yield	chg
S&P 500	4216.63	4287.50	-1.65	\$ per 6	1.055	1.052	€ per \$	0.948	0.951	US Gow 10 yr	91.92	2.90	0.04
Nasdeq Composite	12646.41	12871.53	-1.75	\$ per £	1.256	1.244	£ per\$	0.797	0.804	UK Gov 10 yr	121.78	1.90	0.03
Dow Jones Ind	33557.16	33916.39	-1.06	£ per 6	0.840	0.845	€ per £	1,190	1.183	Ger Gov 10 yr	91.61	0.94	0.04
FTSEurofirst 300	1763.38	1750.94	0.71	¥ per \$	129.560	131.015	¥ per €	136,680	137,781	Jpn Gov 10 yr	99.86	0.21	0.00
Euro Stoxx 50	3798.88	3777.02	0.58	¥ per £		162.976		79.947	80.218	US Gov 30 vr	87.22	2.96	0.01
FTSE 100	7544.55	7509.19	0.47										
FTSE All-Share	4185.12	4165.89	0.45	SFr per €	1.024	1.022	SFr per £	1.219	1.209	Ger Gov 2 yr	99.67	0.25	0.08
CAC 40	6533.77	6508.14	0.39										
Ketra Dax	14097.88	13979.84	0.84	COMMODITIES									
Nikkei	26847.90	26386.63	1.75								price	prev	chp
Hang Seng	21089.39	20276.17	4.01			A	pr 29	prev	%chg	Fed Funds Eff	0.20	80.0	0.12
MISCI World \$	2861.55	2807.51	1.92	Di WTI S			06.49	105.36	1,07	US 3m Bills	0.82	0.82	0.00
MISCI EM \$	1053.82	1043.74	0.97										
MSCI ACWLS	665.80	653.90	1.82	Oil Brent :	10		08.67	107.26	1.31	Euro Libor 3m	-0.58	-0.58	0.00
FT Wilshire 2500	5584.16	5451.22	2.44	Gold \$		188	38.50	1885.80	0.14	UK 3m	1.21	1.21	0.00
FT Wilshire 5000	43602.48	42570.57	2.42							Prices are latest for edition	Data pravi	ded by Mor	mingstar

VOL. CLXXI No. 59,409

Market Plunge Reflects Alarm Of Pain Ahead

Decline in April Was Worst in Two Years

By CORAL MURPHY MARCOS

By CORAL MURPHY MARCOS
April wound up being the worst
menth for Wall Street since the
March 2020 panie over the coronavirus, capped by a plunge in
stocks on Friday.
The S&P 500 fell 8.8 percent for
the month, and is down more than
13 percent in 2022, a drop that
shows many investors are coming
to the same conclusion: The economy is about to take a hit, and everywhere they look, they see trouble ahead.
Runaway inflation, and the interest rate increases meant to

ble ahead.

Runaway inflation, and the interest rate increases meant to contain it, will make life harder for consumers. A severe Covid lock down in China and the invasion of Ukraine are worsening disruptions in the flow of goods across

consumers. A severe Covid lock-down in China and the invasion of Ukraine are worsening disruptions in the flow of goods across borders contributing to rising the contributing to rising the contributing to rising the contributing to rising the contribution of the con

that will happen seems impossible to know.

What matters most is the effect that all of this will have on consumers, who account for the larg-test of the consumers spending has held up for now, several measures show that their confidence is eroding quickly, and economists expect demand to slow as people face high prices and rising borrowing costs at the same time.

If the comparison of the consumer spending to the consumer spending to the consumer spending to the consumer spending that as the Fed continued to raise rates this year and into next.

said that as the Fed continued to raise rates this year and into next year, "we see more vulnerability for the consumer and risks of a consumer pullback rise."

Ms. Bostjancie's firm has reduced its expectations for gross domestic product growth this year to 3.1 percent, compared with 5.7 percent reported for 2021. But the outlook for 2023 is where concerns are particularly evident.

Continued on Page A18

In Ohio G.O.P.. **Bombast Prods** Gentility Aside

By JONATHAN WEISMAN and TRIP GABRIEL

and TRIP GABRIEL

COLUMBUS, Ohio — Republicans running for the seat of Ohio's retiring senator, Rob Portman, appear determined to bury the soft-spoken country-club bonhomie that was once a hallmark of the party in this state and replace it with the puglistic brand of conservatism owned by Donald J. Trump and now amplified by the new band of Buckeye bomb throwers.

new band of broads.

The race descended into a brutal stugfest as the leading candidates, the author-turned-venture capitalist J.D. Vance, the former state treasurer Josh Mandel and a self-funded businessman, Mike state treasurer Josh Mandel and a self-funded businessman, Mike Gibbons, entered the final week-end before Tuesday's primaries accusing one another of being insufficiently right-wing or disloyal to the man in Mar-a-Lago.

The man in Mar-a-Lago of the quiet conservatism of the state's former senator George Voinovich and its current governor, Mike DeWine; for the Merlot-swilling Continued on Page A13

KYIV Missiles from an overnight strike mangled an apartment building in the capital.



SHESTOVYTSIA Ukrainian soldiers on patrol after Russian vehicles were cleared from the village.



KHARKIV Refugees fled to Ukraine's second-largest city, escaping fighting in Ruska Lozova

Is Four-Footed Fish to Blame for World's Woes?

By SABRINA IMBLER

By SABRINA IMBLER
It may not be the worst of times, but it is certainly not the best of times. The pandemic has no end in sight. The world is warming, the seas are rising and polar bears are barreling toward extinction. Also: taxes, the 9-to-5 workweek, the renewed threat of nuclear war.

As people looked for someone to blame besides themselves and all

blame besides themselves and all of humanity, a culprit emerged in the form of a fish, specifically the 375-million-year-old Tiktaalik (pronounced tic-TAH-lick). Our modern woes would never have existed if our ancestors had never

When Trouble Ambled Out of the Ooze

left the water, the reasoning went. Tiktaalik's four whispers of feet made the fish an easy target. In 2006, the artist Zina Deretsky made a scientific illustration of Tiktaalik for the National Science Foundation. More recently her depiction of Tiktaalik as a pensive-looking fish poised to leave the water has become the foundation for a flood of memes. In one, the fish is met with medi-

PAGE A14

eval polearms and premonitions:
"If you see a Horrid Beast evolving, PUSH IT BACK IN." The
memes yearn to thwack Tiktaalik
with a rolled-up newspaper or
poke it with a stick — anything to
shoo it back into the water and
avoid our having to go to work and
pay yen!

pay rent.

When Ms. Deretsky first saw
one of the memes riffing on her
Tiktaalik illustration, she felt she
could commiserate. "Our world is
a little bit difficult right now," she
said

said.

Scientists may never know exactly why fish like Tiktaalik and early tetrapods — vertebrates

Continued on Page A17

E.U. NEAR OIL DEAL AS RUSSIA APPEARS TO FALTER IN EAST

Battling Resistance as Well as Logistics

By MATINA STEVIS-GRIDNEFF and THOMAS GIBBONS-NEFF

Western support of Ukraine hardened Friday as the European Union was poised to approve an embargo on Russian oil, amid fresh assessments that the Rus-sian military's eastern offensive was faltering, hampered by logis-tical issues and stiff Ukrainian re-sistance.

was faltering, hampered by logistical issues and stiff Ukrainian resistance.

The oil embargo, which would be phased in over a period of some proved by Ev. I ambassadors next week, in a step that should avoid the time-consuming process of gathering heads of state.

Word of the European oil embargo came during a surge of activity to provide Ukraine with more weapons and support, while the weapons and support, while the kernelin and Western allies seemed to gird for a drawn-out struggle that risked spilling over Ukraine's borders.

President Biden's request Thursday for Congress to approve \$33 billion to bolster Ukraine's arsenal and economy was followed. Bertain's military said on Friday that it would deploy \$,000 soldiers to Europe, who were to join tens of thousands of troops from NATO countries in exercises meant to deter further Russian aggression. While the NATO allies' commitments to Ukraine grew, the Rusgion of eastern Ukraine showed signs of stalling amid heavy battlefield losses and was now "sev-time to weapon to the second of t

eral days behind" schedule, a sen-ior Pentagon official said on Pri-day.

Britain's Defense Intelligence agency largely concurred, saying on Friday that "Russian territorial gains have been limited and achieved at significant cost to Russian forces."

Russian forces."

In a video released on Friday, an aide to the Ukrainian president, Volodymyr Zelensky, called the Russian losses "colossal."

The Russian military is trying to encircle Ukrainian troops in the Donbas region by attacking from the north, east and south, but has made little progress, experts and Pentagon officials say.

Victory in the Donbas campaign is vital to Moscow's plans of carving out a large chunk of south-



A Taneco oil refinery in Russia

As Food Exports Are Blocked, Ripples Are Felt Around Globe

By ANA SWANSON
WASHINGTON — Ukraine has limited exports of sunflower oil, wheat, oats and cattle in an at-

wheat, oats and cattle in an at-tempt to protect its war-torn econ-omy. Russia has banned sales of fertilizer, sugar and grains to other nations. Indonesia, which produces more than half the world's palm oil, has halted outgoing ship-ments. Turkey has stopped ex-ports of butter, beef, lamb, goats, maize and vegetable oils.

ports of others; neet, fairin, goass, maize and vegetable oils. Russia's invasion of Ukraine has unleashed a new wave of protectionism as governments, desconting the second of the control of the contro

War Prompts Dozens of Countries to Protect Scarce Supplies

perts warn.

Export restrictions are making grains, oils, meat and fertilizer—already at record prices—more expensive and even harder to come by. That is placing an even greater burden on the world's poor, who are paying an everlarger share of their income for food, increasing the risk of social unrest in poorer countries struggling with food insecurity.

Since the beginning of the year, countries have imposed a total of the countries have imposed a total of the countries have imposed a total of the countries have imposed to tall of the countries have imposed to the part in place since the invasion of Ukraine in late February, according to tracking by Simon Evenett, a professor of international trade and economic development at the University of St. Gallen.

Continued on Page A9

Abbott Could Declare 'Invasion' As His Border Effort Is Stymied

By J. DAVID GOODMAN and EDGAR SANDOVAL

By J. DAVID GOODMAN

EAGLE PASS, Texas — From a
camouflage Humvee at the edge
of the Rio Grande, a Texas National Guard soldier on the front
lines of Gov. Greg Abbott's campaign to secure America's southern border was watching a man
with a crutch crossing the river
from Mexico.

"Señor! Are you there?" the soi-

with a crutch crossing the river from Mexico.
"Señor! Are you there?" the sol-dier called out as the man disap-peared into a thicket of towering reeds. No one answered.
Downriver, four other soldiers

stood by as a U.S. Border Patrol team detained dozens of newly arrived migrants in a pecan orchard. An agent with a crowd counter recorded 135 people, mostly men but also families from Cuba, Peru and Venezuela who were seeking asylum in the United States.

"This is it county dozens."

lum in the United States.

"This is it, every day," said Hal
Bowles, a Maverick County deputy constable who has been hirdwork and the work on the work on the state funding to work on border security. "The governor is

Continued on Page A16



INTERNATIONAL A4-11

Smuggled In to Pray

Palestinian Muslims barred from cross-ing to Jerusalem find ways to get there to pray at Al Aqsa Mosque. PAGE A11

Time Capsules in a Census

Ireland's survey included a space for people to leave messages that will be revealed in 100 years. PAGE A10

Scandal Dims Cawthorn's Star Representative Madison Cawthorn of North Carolina, once a far-right darling is now being pressed from both sides to end his career in Congress. PAGE AI

Census Delays Detailed Data

Statistics on age, gender, race, housing type and more won't be released until next year because of the pandemic and complications over privacy. PAGE A12

Trump Grand Jury Expiring

Charges in Manhattan against the former president over his business practices are now said to be unlikely i the foreseeable future. PAGE /



BUSINESS B1-5

The Toll of Faraway Battles

The war in Ukraine has raised energy in Britain, putting more stress o lder and the vulnerable. PAGE

Possible Headache for Twitter

Elon Musk has invested heavily in China, which is willing to punish com-panies that cross political lines. PAGE BI

Shocker at N.F.L. Draft

The Jets and the Giants, two of the league's worst teams in recent years atypically won praise, as each made first-round selections to fill needs on both defense and offense. PAGI

Pitcher Gets Long Suspension

Major League Baseball suspended the Dodgers' Trevor Bauer for two seasons under its policy on domestic violence and sexual assault. If an appeal fails, h could lose tens of millions. PACE I could lose tens of millions PAGE B7

Michelle Goldberg



ARTS C1-7

The Pieces Inside a Masterpiece The objects featured in Matisse's Studio" painting have been broug together in a spectacular show at Museum of Modern Art.

354613





SHINESE HARLINS-KILGORE, left, cousin of Latasha Harlins, hugs Hyepin Im, founder of Faith and Community Empowerment, while Lora Dene King, center, daughter of Rodney King, smiles during a news conference commemorating the riots' 30th anniversary.

MLB suspends Bauer for 2 seasons

Dodgers pitcher will appeal the decision related to sex assault allegations he denies.

BY BILL SHAIKIN

Trevor Bauer was suspended for 324 games — or two full seasons — by Major League Baseball on Friday, triggering a new front in Bauer's efforts to fight sexual assault allegations that all assault allegations that well into the 2024 season.

until well into the 2004 season.

The Dodgers pitcher can pursue an expedited appeal to the league's independent arbitrator. He cannot play during the appeal process.

Of the 16 players suspended under baseball's sexual assault and domestic violence policy, Bauer is the first not to agree to a negotiated settlement.

Bauer has objected to the

ated settlement.
Bauer has objected to the
suspension and characterized the three sexual encounters he had as consen[See Bauer, A8]

Could Dodgers banish Bauer?

The discipline was right, but now the club should say that he won't play for them again, writes Bill Plaschke. **sports**, **814**

Does anniversary heal or reopen old wounds?

Uprising spotlighted rage of people whom society forgot

SANDY BANKS

Thirty years ago today, on the second day of rotting, I made my way through South Los Angeles streets littered with broken glass and lined by the smoldering ruins of burned-out shops. I was mourning at he besse, but also nourning to the seen that are treed of young Black men turned street vendors overnight.

On streets choked with smoke, they were already peddling T-shirts as souvenirs. I forked over \$10 for the version with a Black fist rising from a mass of orange flames. In giant letters, it declared NO JUSTICE, NO PEACE.

I was there as a reporter, covering the devastation after [See Banks, A6]



AN LAPD officer guards the intersection of Central Avenue and 46th Street on April 30, 1992. Police stood idly by as neighborhoods burned.

Nuclear plant's closure may be delayed

Newsom could seek federal funds to keep Diablo Canyon open to aid climate goals.

With the threat of power shortages looming and the climate crisis worsening. Gov. Gavin Newsom may attempt to delay the longplanned closure of California's largest electricity source: the Diablo Canyon nuclear plant. Newsom told the L.A. Newsom told the L.A. Newsom told the L.A. The control of the control

state's power last year — by 2025.

"The requirement is by May 9 to submit an application, or you miss the opportunity to draw down any federal funds if you want to extend the life of that plant," Newsom said. "We would be remiss not to put that on the tables and the condition of the governor clarified that Newsom still wants to see the facility shut down in the long term. It's been six years since PG&E agreed to close the plant near San Luis Obispo, rather than invest in expensive environmental But Newsom's willing rads.

But Newsom's willing-

and earthquake-safety up-grades.

But Newsom's willing-ness to consider a short-term reprieve reflects a shift-in the politics of nuclear power after decades of pub-lic opposition fueled by high-profile disasters such as Chernobyl and Three Mile Island, as well as the Cold War.

Nuclear plants are America's largest source of climate-friendly power, gen-erating 19% of the country's electricity last year. That's [See Diablo, A10] ar. Nuclear

Netflix layoffs

shake vision of

team culture

Mud flies in race for House district

By Seema Mehta and Anh Do

A new Southern Califor-nia congressional district was created expressly to em-power Asian Americans — binding together residents of Vietnamese, Chinese, Ko-rean and Indian descent to

give those voters a stronger voice in the U.S. House of Representatives.

The race to represent the district, which includes parts of Los Angeles and Orange counties, has turned into a mud-slinging battle rife with accusations of racism, sexism and red-batting between two Asian Americans.

can candidates.

Incumbent Rep. Michelle
Steel, a Korean American
immigrant, has accused her
Democratic rival, Jay Chen,
ofmocking her accent. Chen,
the son of Taiwanese immigrants, responded with an
op-ed titled "I Didn't Mock
Michelle Steel's Accent."

[See 45th District, A8]

USC school is faulted in probe

Officials misreported key data, leading to a rise in U.S. rankings. CALIFORNIA, B1

Disney PR chief out amid turmoil

Three months in, Geoff Morrell says he's leaving. **BUSINESS, A9**

Weather Mostly sunny. L.A. Basin: 76/54. B8

Printed with soy inks on partially recycled paper. 85944 00200

as their job security. By Wendy Lee and Ryan Faughnder

At Netflix, it has long been known that an "ade-quate performance gets a generous severance package."

Staffers question firm's strategy and credo of

high standards as well

paragraph of the property of t

ance is called into question?
Last week, Netflix said it lost subscribers for the first time in more than a decade, shedding 200,000 subscribers in the first quarter, and it expected to lose 2 million more this quarter. The disclosure unnerved investors, who wondered whether the streaming giant had lost its golden touch. Shares plummeted 35% on April 20, its biggest one-day decline since 2004.
Responding to its drama-

decline since 2004.
Responding to its dramatic slowdown. Netflix said it would test ways to encourage people to pay for sharing passwords; put out better shows, films and games; and explore a lower-cost, ad-supported version of Netflix—an option the company had long resisted.

long resisted.

But the bleak subscriber
numbers and the company's
response have stirred a mix
[See Netflix, A7]

Wider attacks in Ukraine

Much of the nation on alert again after strikes in the capital. NATO adds troops to region.

By Laura King, Nabih Bulos and Jaweed Kaleem

LVIV, Ukraine — Far from the war's front lines, from the war's front lines, central and western Ukraine were on high alert Friday after Russian missiles rained down on the capital, Kyiv, killing at least one person and shattering a relative return to calm that had seen

the United Nations chief visiting mass graves on the city's outskirts.

In a video address overnight, President Volodymyr Zelensky said the aerial attack a day earlier near the center of Kyiv after his meeting with U.N. Secretary-General António Guterres was a sign of "Russia's true attitude to global institutions" and would provoke "a strong response."

"We still have to drive the occupiers out," Zelensky said, citing recent bomblings in Kyiv and Fastiv, southwest of the capital, as well as Odesa, a strategic port city on the Black Sea that has in-

creasingly become a target of missiles, including one this week that struck a major bridge and railway link.

The shifting state of affairs in Ukraine — where Russia had telegraphed its intention to focus on the eastern Donbas region claimed by pro-Moscow separatists yet has continued to assault parts of the country's west and center — prompted the U.S., Britain and other NATO members to add troops around Ukraine and pledge billions of additional dollars in humanitarian and military aid through the summer.

[See Ukraine, A4]

BUSINESS INSIDE: Stocks take a beating; Nasdaq closes its worst month since 2008. A9

SATURDAY, APRIL 30, 2022 - 82

Trajectory in question as markets tank again

Rising costs, falling joblessness pull economy in different directions

BY ABHA BHATTARAI AND TONY ROMM

AND TONY ROMM

A barrage of divisive economic signals, combined with plummeting technology stocks, led financial markets to close April at lows last seen when the pandemic began in March 2020.

Uncertainty about the trajectory of the economy played a role in market turmoil on Friday, as the tech-heavy Nasdaq closed down 4.2 percent for the day and the Dow Jones industrial average lost 593-18 points, or 2.8 percent. The S&P 500 tanked 3.6 percent on Friday, erasing 9.1 percent of value in April, its worst month since March 2020. And it's down 13.8 percent in 2022, the worst 14.8 percent 2020.

Markets plunged in April



A liquor store owner looks at the damage to his shop caused by an explosion in Kviv on Friday. Russia struck the Ukrainian capital after a meeting between President Volodymyr Zelensky and U.N. Secretary General António Guterres on Thursday - the first major strike since Russians withdrew from the area this month. Story, A10

Trumpist vein propels GOP drift from NATO

AND ISAAC STANLEY-BECKER
In early 2019, several months
after President Donald Trump
threatened to upend the North
Atlantic Treaty Organization
during a trip to Brussels for the
alliance's annual summit, House
lawmakers passed the NATO
Support Act amid overwhelming bipartisan support, with
only 22 Republicans voting
against the measure.
But this month, when a similar bill in support of NATO
during the Russian invasion of
Ukraine again faced a vote in

The vote underscores the Republican Party's remarkable
drift away from NATO in recent
years, as positions once considered part of a libertarian fringe
have become doctrine for a
growing portion of the party.
The isolationist posture of
some Republicans is in line with
the "America First" ethos of
Trump, the GOP's de facto leader, who has long railed against
NATO. Last week, speaking at a
Heritage Foundation event in

Florida, Trump implied that as president, he had threatened not to defend NATO allies from Russian attacks as a negotiating tactic to pressure them to contribute more money toward the organization's shared defense.

tribute more money award use organizations shared defense.

The vote also comes against he backdrop of Russla's invapilities of the shared of

the ruling Social Democratic Party, said the question that preoccupies him is, "Was Donal ald Trump the exception, or will Joe Biden be the exception?"

Some two dozen House GOP lawmakers who voted for the 2019 NATO Support Act voted against the similar resolution this month, which reaffirmed support for the alliance and its principles. But in interviews, several of those House Republicans said they still support the organization and simply objected to what they viewed as problematic provisions that Democrats had added to the bill for SEE NATO ON ALI

Russia's tycoons break silence

SANCTIONS TAKING A TOLL ON ELITES

A few lament their losses but don't dare name Putin

BY CATHERINE BELTON AND GREG MILLER

In the two months since Russia invaded Ukraine, the silence — and even acquiescence — of the Russian elite has started to fray.

Even as opinion polls report the military campaign, amid pervasive state propaganda and new laws outlawing criticism of the war, cracks are starting to show. The dividing lines among factions of the Russian economic elite are becoming more marked, and some of the tycoons — especially those who made their fortunes before President Vladimir Putin came to power — have begun, tentatively, to speak.

For many, the most immediate focus has been their own woes. Sweeping sanctions imposed by the West have brought down as economy, freezing tens of billions of dollars of the tycoons' assets along the way.

"In one day, they destroyed what was built over many years. It's a catastrophe," said one businessman who was summoned along with many of the country's other richest men to meet Putin SEE ELITERS ON ALZ.

War crimes: 10 Russian soldiers accused of torturing civilians. A12

Trump's high border walls take a toll on limbs, lives

BY NICK MIROFF

SAN DIEGO — In the trauma wards of this city's major hospitals, patients from the border have arrived every day with grue-some injuries: skull fractures, broken vertebra and shattered limbs, their lower extremities twisted into deranged angles.

The patients have fallen from new 30-foot segments of President Donald Trump's border wall, a structure he touted as a Rolls-Royee that "can" be under the control of the control of

Data for ICE: Thomson Reuters to review impact of contracts. A16

Covid's toll falls anew on elderly and already ill

Greatest risk is still to the unvaccinated, but more vulnerable, vaccinated people are dying

BY FENIT NIRAPPIL AND DAN KEATING

and Dan Keating

Invaccinated people accounted for the overwhelming majority of deaths in the United States throughout much of the coronavirus paradia recent months, according to a Washington Post analysis of state and federal data.

The pandemic's toll is no longer falling almost exclusively on those who chose not to or could not get shots, with vaccine protection waning over time and the elderly and immunocompromised — who

over time and the elderly and immunocompromised — who are at greatest risk of succumbing to covid-19, even if vaccinated — having a harder time dodging increasingly contagious strains.

The vaccinated made up 42 percent of faultities in Jander Percent of faultities in Jander Percent of the conting the contagious omicron SEE DEATHS ON AS

Vaccinating kids: FDA says shots could be here in June, **A5**



Arianne Bennett in her Adams Morgan apartment in late March. Her husband, Scott Bennett, who was fully vaccinated and had gotten a booster, died of covid-19 in January.

as MLB issues two-year ban

Bauer faces

new accuser

BY GUS GARCIA-ROBERTS

By Gus Garcia-Roberts

The first time Trevor Bauer choked her unconscious without her consent — in 2013, a woman in Columbus, Ohio, said — all she remembered afterward was waking up on his bathroom floor.

Months later, she said, she was having sex with Bauer, then a minor league pitcher for Cleveland's Major League Baseball franchise, when she again passed out with his hands around her neck. She said she awoke to a had been convulsing on their hotel room bed. As their yearslong sexual relationship continued, the woman said, they agreed he would stop choking her before she passed out. But he frequently ignored her warnings and slapped her without her consent and anally penetrated her white she was unconscious, she said.

MLB suspended Bauer for two

IN SUNDAY'S POST



War and resilience

Three photographers document the agony and endurance of Ukraine: Ten hours on a train full of refugees. Families burying their dead. Seven years of a forgotten horror. Magazine Peak experience Rustic huts linked by footpaths offer up postcard-worthy glimpses of the Italian Alps. Travel



Jason Bateman is no longer all about gigs in front of the camera after "Ozark" comes to a conclusion. His next job directing the \$100 millionplus space movie "Project Artemis." Arts & Style



INSIDE

REAL ESTATE
A scrambled picture
The pandemic, rising stocks
low interest rates collided to
red-hot market in 2021.

THE REGION 'Rogue cop' claim at trial A retired New York officer charged A retired New York officer charged with assaulting a D.C. officer on Jan. 6 says he acted in defense. **B1**

N.Y. Trump case is fizzling A six-month grand jury convened to hear evidence in the criminal probe is expiring with no charges filed. A3

nvestors thought they'd be rich. Instead, many have piles of debt and spiraling mental health. **A13**

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deportes

Boris Becker, preso El ex número 1 del tenis, condenado por fraude

Deberá cumplir una pena de dos años y medio por delitos financieros. Página 8



Los Pumas 7's: secretos de un equipo que ya se convirtió en fenómeno

El DT, Santiago Gómez Cora, cuenta las claves de un ciclo afirmado en el éxito.

OPINIÓN

El discurso de la vergüenza en la Feria del Libro

Marcelo Gioffré

Página 35

LA NACION

SÁBADO 30 DE ABRIL DE 2022 | LANACION.COM.AR

El Congreso sancionó una sola ley en cuatro meses y gastó casi \$15.000 millones

PARÁLISIS. La única iniciativa aprobada fue el acuerdo con el FMI; no hay control de los DNU

El Congreso sancionó solo una ley en lo que va de 2022. Fue la que avaló el acuerdo con el Fondo Monetario Internacional por la renegociación de la deuda. Su funcionamiento insumió \$15.000 millones, casi el 40% del presupuesto anual. Por la parálisis, en la Cámara de Diputados restan constituirse 32 comisiones, algo inédito para la época del año. Además, hay 23 decretos de necesidad y urgencia enviados por el Presidente que no fueron aún revisados. Enredados en una inédita paridad de fuerzas, el Frente de Todos y Juntos por el Cambio tardaron meses de tensas negociaciones para repartirse el liderazgo de las comisiones y sus correspondientes mayorías. Argumentan desde

ambas coaliciones que la parálisis se debió también a sus peleas internas.

El letargo en Diputados podría romperse el jueves próximo, cuando la oposición impulse una sesión por la boleta única. Página 14

Esquiar en abril: inédito día blanco en Bariloche

sociedad— SAN CARLOS DE BARILOCHE.— La fuerte nevada de los últimos días adelantó una de las actividades preferidas del sur. Ayer, unos 300 esquiadores disfrutaron de varias pistas del cerro Catedral; hoy seguirán habilitados los medios. Página 31



Unos 300 esquiadores fueron habilitados ayer para disfrutar de algunas pistas

GZA. CERRO CATEDRAL

Fernández y un nuevo intento por Lavagna

TANTEO. Enotro intento de cumplir una vieja pretensión, Alberto Fernández le ofreció en estos días la conducción del Ministerio de Economía a Roberto Lavagna, quien volvió a rechazar la oferta. La versión fue confirmada por fuentes cercanas al exministro, pero negada por voceros del Gobierno, que afirmaron que es al revés: "Estamos empoderando a Guzmán". El ministro ayer se reunió con empresarios. Página 23

EL ESCENARIO

Se resquebraja el gran simulacro kirchnerista

Jorge Fernández Díaz

-LA NACION-

I lenguaje no es una banalidadni un adorno-recuerda Javier Cercas-.
Quien quiere conquistar la realidad debe antes conquistar el lenguaje". A punto de llegar a Buenos
Aires para intervenir en la Feria
del Libro, el autor de la legendaria Soldados de Salamina sabe que
existen infinidad de ejemplos universales. Continúa enla página 41

LA NACION

Mañana, Díadel Trabajador, no saldrá el diario impreso. Toda la información en lanacion.com.ar



FASANO LAS PIEDRAS, EL EMPRENDIMIENTO MÁS COMPLETO DE PUNTA DEL ESTE.



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Bolsonaro diz que não quer 'peitar Supremo'

Opresidente Jair Bolsonaro negou que o indulto ao deputado Daniel Silveira deputado Daniel Silveira afronte o Judiciário. "Não quero peitar o Supremo", disseà rádio Metrópole FM, de Cuiabá, acrescentando que agiu como "moderador" de suposto excesso. O presidente do Tribunal Superior Eleitoral, Edson Fachin, afirmou que não há poder moderador na lei brasileira. Política A4 e A5

Polícia pede prisão de Klein, acusado de estupro

Mein, acusado de estupro A Delegacia de Defesa da Mulher de Barueri pediu a prisão do empresário Saul Klein. O filho do fundador das Casas Bahia é acusa-do de estupro. Klein nega ter cometido crimes. B2

ANÁLISE

Igor Gielow

EUA rasgam fantasia de neutralidade militar contra russos

Marina Izidro

Dá para explicar Wimbledon com Djoko e sem russos?

Boris Becker é condenado à cadeia por caso de falência

Compra da brMalls deve criar major rede de shoppings Mercado 2 p. 1

Ilustrada C1

O bom selvagem

Werner Herzog lança livro sobre soldado que seguiu lutando após fim da 2ª Guerra

Folhinha C8 Crianças também podem gostar de museus, que não são só para adultos

Social+ B6 Folha lança nova plataforma do

Empreendedor Social e amplia cobertura

Mercado Imobiliário A25 Especialistas dão dicas para comprar imóvel sem ciladas

EDITORIAIS A2

Obras em declínio Sobre queda do investi-mentos do setor público. Há perigo na esquina Acerca de alta de falhas em semáforos de São Paulo.

CAPITAL TEM LUGARES COM BOM WIFI PARA HOME OFFICE

Visitante acessa internet no Centro Cultural São Paulo, oferecida gratuitamente; cafeterias, bibliotecas e espaços de coworking paulistanos muitas vezes não cobram por conexão Guia C7

Procura por trabalho trava e desemprego

Taxa de 11,1% é a menor desde 2016 para o 1º trimestre, época de

desligamento, com 11,9 mi sem vagas

fica estável

A procura por vagas de tra-balhou congelou no primeiro trimestre do ano, e a taxa de desemprego ficou está-vel como raramente ocorre nesses meses, que marcam

nesses meses, que marcam a dispensa dos funcionários temporários contratados
para o período de festas.
Segundo o IBGE (Instituto
Brasileiro de Geografia e Estatística), de janeiro a março,
a taxa de desocupação foi de
1,1%, mesmo nível do trimestranteriore plajavoda expectreanterioreabaixoda expec-tativa de 11,4% de analistas. Trata-sedomenor patamar

para os três primeiros me-ses desde 2016, quando tam-bém foi registrara 11,1%.

O número de desempre-gados ficou quase estável no início de 2022, em 11,9 mi-lhões —eram 12 milhões nos três meses finais de 2021. "Se olharmos a desocu-pação pela série histórica, podemos notar que, no pri-meiro trimestre, essa popu-lação costuma aumentar lação costuma aumentar devido aos desligamentos que há no início ano", diz Adriana Beringuy, coorde-nadora de trabalho e rendimento do IBGE. Segundo ela, a população ocupada re-cuou para 95,3 milhões no intervalo, mas em nível menos intenso do que em anos anteriores. Mercado 1 A17

Vacinas contra Covid começam a ser vendidas a clínicas em maio

Com o fim da emergência sanitária no país, empresas privadas poderão adquirir vacinas contra a Covid sem necesidade de doação ao SUS. A AstraZeneca Brasil prepara as primeiras doses para entrega às clínicas em maio.



EM SÃO BERNARDO (SP), BATALHA DE RIMAS GERA EMBATE ENTRE PREFEITURA E MCS

Evento tradicional, Batalha da Matrix atrai 1.000 pessoas por semana; organização vê repressão, e gestão municipal cita veto a caixas de som Cotidiano B3

ATMOSFERA

São Paulo hoje









El crecimiento de la economía paraguaya será casi nulo en este 2022

BCP baja proyección del PIB a 0,2% y alza la inflación a 8,2%

El porcentaje de incremento del costo de vida se ubicaría en su nivel más alto desde 2006. El Covid, el conflicto entre Rusia y Ucrania y la seguía están entre las causas.

PÁGINA 8

Evaluación de la Aneaes

Mo XLIX - Nº 16 833 - 88 pagean - G. 7.000

Solo 2 universidades públicas reúnen los requisitos de calidad

PÁGINA 13

Comisión especial verificó obras

Cartismo hace vacío a la investigación al gobernador de Guairá

PÁGINA 2

Sentenciada por lavado de activos

La condenada Tarragó llegó al país tras ser deportada por EEUU

PÁGINA 50



La inseguridad dejó rastro de luto y dolor a lo largo del país Semana violenta cierra con 6 muertes y balacera entre delincuentes y policías Destacan el aumento significativo de los ingresos impositivos

Recaudación mensual de SET superó los G. 2 billones por primera vez

PÁGINA 9

STOWN MÁS POR

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ÉDUCATION
POURQUOI LES ÉCOLES
HORS CONTRAT ONT
LE VENT EN POUPE PAGE 11

PROVENCE
DU VERRE À L'ASSIETTE,
PROMENADE DANS UNE
RÉGION GOURMANDE PAGES 28 ET 29

EXÉCUTIF Dans les Hautes-Pyrénées, le «moment suspendu» de Macron PAGE2

REPORTAGE À Odessa, les danseurs de l'Opéra dans la guerre PAGE8

JUSTICE Le doute plane sur les « piqûres sauvages » PAGE 9

COVID Pékin sous la menace d'un confinement PAGE 12

RUGBY Le XV de France féminin rêve (aussi) en grand

TRANSPORTS RATP: doutes sur la sûreté de certains bus électriques PAGE 24

ENTRETIEN
Isabella Rossellini:
«Les animaux
me font rire » PAGE 30

· Le Canada, nouvelle destination du

rêve américain
• Un grand
entretien avec
Jonathan Haidt

 La chronique de Mathieu Bock-Côté

L'analyse
 d'Alexandre
 Devecchio

FIGARO **OUI** FIGARO **NON**

Réponses à la question de vendredi: Jean Castex a-t-il été un bon premier ministre?

> OUI **48**%

NO1 **52**%

TOTAL DE VOTANTS: 185853

Votez aujourd'hui sur lefigaro.fr La mainmise

de Jean-Luc Mélenchon sur la gauche française vous inquiète-t-elle?

FRANÇOIS BOUCHON / LE FIGARO -EVAN DE SOUSA/LA VILLA MADIE

Budget, dette : l'inquiétant repli de la croissance

L'activité économique a stagné au premier trimestre, pendant que l'inflation s'envolait à près de 5 %. Ce coup de frein complique sérieusement le redressement des comptes publics.

La situation économique se détériore rapidement dans le monde, sous l'effet des chocs simultanés du Covid, de la guerre en Ukraine et de la flambée des prix. Au cours des trois premiers mois de l'année, la croissance a été nulle en France, tandis que l'inflation s'est élevée à 4,8%, du jamais-vu depuis plus de trente ans. La hausse des prix, qui touche en particulier l'énergie et les produits alimentaires, a lourdement pesé sur la consommation

des ménages, traditionnel moteur de l'économie française. Elle alimente aussi les revendications concernant le pouvoir d'achat et, selon le baromètre des décideurs réalisé par Viavoice pour HEC Paris, Le Figaro et BFM Busi-

ness, fait craindre des conflits sociaux. Le recul de la croissance, combiné aux dépenses promises par Emmanuel Macron durant la campagne, devrait conduire à une nouvelle dégradation des finances publiques. ⇒ PHILIPPE AGHION:
«IL EST INDISPENSABLE
DE RÉFORMER L'ÉTAT
ET NOTRE SYSTÈME
DE RETRAITE»

→ BERLIN OUVRE LES VANNES POUR SOUTENIR L'ACTIVITÉ PAGES 20, 21 ET L'ÉDITORIAL



Le président américain a demandé au Congrès une rallonge de 33 milliards de dollars pour soutenir l'effort de guerre des Ukrainiens, dont au moins 20 milliards iront dans la fourniture d'armes lourdes, comme ces canons Howitzer. PAGES 6 ET 7

Législatives: le projet d'union avec les Insoumis déchire le PS

En acceptant ce vendredi un certain nombre de convergences programmatiques avec le
mouvement de Jean-Luc Mélenchon, le PS d'Olivier Faure
a franchi un pas de plus vers
un accord en vue des législatives. Mais ce rapprochement
suscite une importante fronde
interne, menée par les proches
de François Hollande et de
grands élus, à l'instar de la
présidente de la région Occitanie, Carole Delga. À la veille
du ler Mai, le PS est au bord de
la scission. PAGES 4ET5

ÉDITORIAL par Gaëtan de Capèle gdecapele@lefigaro.fr

Engrenage infernal

étions pris à rèver. La crise sanitaire absorbée jusqu'à l'indigestion par l'État-providence, les
affaires semblaient reparties de
l'avant comme personne n'avait osé l'imaginer. La reprise en trombe de l'activité
après des mois de pandémie, la santé retrouvée des entreprises, la baisse continue
du chômage nous avaient même presque
plongés - il en faut peu chez nous - dans un
climat de douce euphorie. Patatras! Le zéro
de croissance des premiers mois de l'année
laisse entrevoir un atterrissage beaucoup
plus brutal que prévu. Le gouvernement,
une fois n'est pas coutume, n'y peut rien :
Ukraine, Covid, Chine, flambée des prix de
l'énergie et des matières premières... une
invraisemblable accumulation de calamités
accable la planète sans distinction. Les
temps s'annoncent rugueux pour tout le
monde.
Chez nous, au grand brouillard politique qui

Chez nous, au grand brouillard politique qui prévaut depuis l'élection présidentielle, s'ajoute désormais l'incertitude économique. Car ce changement de décor installe un engrenage infernal qui perturbe tous les scénarios, à commencer par celui de l'exécution du budget. Bâti sur une prévision de PIB en hausse de 4%, il est d'ores et déjà totalement obsolète. De sérieuses questions se posent aussi sur les dizaines de milliards d'engagements du candidat Macron (aides publiques contre l'inflation, revalorisation du smic, des retraites, des minima sociaux...). Ils constitueront autant de chèques sans provision qui viendront creuser les déficits. Ces dépenses, comme les précédentes,

Les recettes de la croissance devaient combler les déficits n'ont guère d'importance, nous expliquait-on jusqu'ici, puisqu'elles seront comblées par les recettes de la croissance. Laquelle s'évaporant, le serpent se mordit la queue. L'affaire n'aurait rien

d'inquiétant si nous disposions de marges de manœuvre financières, comme nos voisins d'Europe du Nord, qui remplissent leurs caisses dans les temps prospères et les vident en période de vaches maigres. Les nôtres, hélas, sonnent creux depuis des décennies, quelle que soit la météo. Et chaque soubresaut nous affaiblit encore un peu plus.



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Tory MP Neil Parish faces inquiry over porn claims

Ben Ouinn Heather Stewart Rowena Mason

A senior Conservative MP is under investigation for watching pornography in the House of Commons after furious female colleagues forced government whips to act.

Neil Parish, the MP for Tiverton

and Honiton in Devon, had the whip suspended after becoming the fourth MP from his party since the last election to face claims of impropriety.

Parish revealed that he had referred himself to the standards commissioner yesterday after senior Tory women expressed outrage at the party for failing to act on complaints made earlier this week, despite being aware of his identity.

In a statement, the 65-year-old MP said he would be "cooperating fully with any investigation". He later told reporters he may have accidentally opened a pornographic video in the Commons and said he will quit as an MP if found guilty.

Tory whips had refused to act for more than 48 hours after a female minister and parliamentary aide made claims about Parish on Tuesday

night. The whips suggested the female MPs should instead make complaints to the parliamentary watchdog, the Independent Complaints and Grievance Scheme (ICGS), which is now also investigating.

Sue Parish, the MP's wife, told the Times the accusations were "all very embarrassing", adding: "My breath was taken away, frankly. People shouldn't be looking at pornography. These ladies were quite right to be as [upset] as they were.

Describing her husband as a "normal...lovely person", she added: "If you were mad with every man who looked at pornography, you would not have many wives in the world.

"It's degrading. It's demeaning. But on the other hand it takes two to tango. There must be women posing for all this."

Lady Mone Home raided as PPE firm investigated

A potential fraud investigation has been launched into a PPE company linked to Tory peer Michelle Mone Page 2





Boris Becker Tennis star jailed for two and a half years for hiding assets *Page 5*



