

What's News

Business & Finance

Stocks fell sharply as the latest set of disappointing earnings from large retailers raised investors' fears of a recession. The S&P 500, Nasdaq and Dow slid 4%, 4.7% and 3.6%, respectively. **A1**

◆ **Inflation is catching up** with some of America's biggest retailers, as their recent quarterly results were pinched by higher costs on everything from products to fuel. **A1, B2**

◆ **The global economy is in** danger of entering a period of high inflation and weak growth, policy makers and corporate leaders say, raising the specter of a period of so-called stagflation. **A2**

◆ **An investor stampede** out of risky trades is squeezing SPACs that are running out of time to find companies to take public, potentially leaving their architects without deals. **B1**

◆ **U.S. Soccer reached** agreements with its men's and women's national teams that align the squads' pay and create a mechanism to share World Cup prize money. **A1**

◆ **Melvin Capital plans** to close its funds and return the cash to its investors, capping a reversal for a firm that lost big on the surge in meme stocks last year and on wagers on growth stocks this year. **B1**

◆ **Cerebral replaced CEO** Robertson, according to a statement released by the mental-health startup, a move Robertson called illegal. **B1**

◆ **Tencent reported its** worst quarterly profit drop since listing in Hong Kong in 2004, with its revenue essentially flat. **B4**

World-Wide

◆ **Treasury chief Yellen** said that the U.S. would likely prevent U.S. investors from receiving payments on Russian debt, a decision that could push Russia toward default. **A1**

◆ **More Ukrainian soldiers** were taken prisoner from a Mariupol steel plant, as Russian prosecutors called for the regiment that was holed up there to be declared a terrorist organization. **A8**

◆ **Finland and Sweden** formally applied for NATO membership, a move that, if approved, would fundamentally transform the security landscape of Northern Europe. **A8**

◆ **The latest Covid-19** case surge in the U.S. is expanding beyond the Northeast, as places from the Midwest to Florida and California face rising pressure. **A3**

◆ **The Biden administration** is invoking the Defense Production Act to increase production of baby formula and launching a program that would use commercial aircraft to pick up supply abroad. **A3**

◆ **Securities regulators** can't bring enforcement actions seeking financial penalties through their in-house courts, an appeals court ruled. **A6**

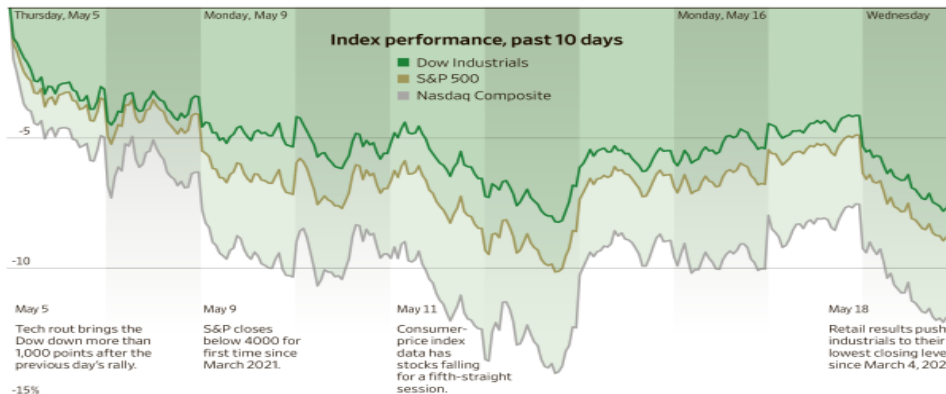
◆ **The outcome of Pennsylvania's** GOP Senate primary may not be known for days, as election officials continued to count mail ballots. **A4**

◆ **The DHS said "work will be paused"** on a government board intended to support efforts to combat online disinformation, amid criticism from conservatives. **A4**

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Recession Fears Drive Down Stocks



Blue chips, S&P 500 suffer their worst percentage losses since June 2020

By ORLA MCCAFFREY AND CAITLIN OSTROFF

Stocks fell sharply, with two of the major indexes suffering their worst day since 2020, as the latest set of disappointing earnings from large retailers raised investors' fears of a recession.

The Dow Jones Industrial Average closed Wednesday down 1,164.52 points, or 3.6%, to 31,490.07, its lowest closing level since March 2021. The S&P 500 dropped more than 4%, or 165.17 points, to 3,923.68, while the tech-focused Nasdaq Composite slid 4.7%, or 566.37 points, to 11,418.15. The Dow and S&P recorded their worst percentage declines since June 11, 2020. The moves marked a U-turn from a day earlier, when technology shares led a rebound.

The selloff continued in Asia early Thursday. Japan's Nikkei 225 was down 2.5%, while Hong Kong's Hang Seng Index was down 3.2%. S&P 500 futures fell 0.1%.

Major retailers said their profits were hurt by rising costs, sluggish sales and supply-chain disruptions. Shares of Target Corp. sank 25%, or \$53.67, to \$161.61 after the company posted quarterly earnings that missed analysts' expectations, its worst one-day performance since Black Monday in 1987. Shares of Dollar Tree Inc., Dollar General Corp. and Costco Wholesale Corp. recorded their largest single-day declines in years—since Costco's case, since 2003.

Please turn to page A6

Two-year share price performance



Retail Selloff Spotlights Price Pain

Inflation is catching up with some of the U.S.'s biggest retailers, as their recent quarterly results were pinched by

By Suzanne Kapner, John Stensholt and Orla McCaffrey

higher costs on everything from products to fuel. Investors dumped shares of Walmart Inc., Target Corp. and other big chains—notching some of the biggest declines

since the market crash of 1987—amid fears the companies wouldn't be able to pass along higher prices to consumers. It also stoked concerns through markets about the resilience of companies that collectively employ millions of workers.

The declines were part of a wave of selling on Wednesday that erased 3.6% from the Dow Jones Industrial Average, or more than 1,100 points, and 4% from the broader S&P 500

index. Major indexes declined this year in response to moves by the Federal Reserve to raise interest rates to fight the highest inflation in decades.

The selloff, which began earlier this year with highly technology companies such as Nvidia Corp. and Meta Platforms Inc., has investors wrestling with the idea that the economy could be headed for a recession. Federal Reserve Chairman Jerome Powell said Tuesday that the central

bank's resolve in fighting inflation shouldn't be questioned, even if it requires pushing up unemployment.

"We're really in an inflation scare this year, and essentially, the concern is that the Fed is going to aggressively choke out growth as well as inflation," said Garrett Melson, a portfolio strategist at Natixis.

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◆ Target, Lowe's post results for quarter..... B2

Treasury Paves Way For Russia To Default

By ANDREW DUEBEN AND ALEXANDER SAEDY

BONN—Treasury Secretary Janet Yellen said the U.S. would likely prevent U.S. investors from receiving payments on Russian debt, a decision that could push Russia toward default.

Currently, the U.S. has carved out an exemption, set to expire on May 25, in its sanctions campaign against Russia to allow for sovereign debt payments. Without it in place, banks and investors wouldn't be able to process and receive bond payments made by the Kremlin, likely prompting Russia's first default on its foreign debts since 1918.

Ms. Yellen said the U.S. would likely let the exemption expire.

"There has not been a final decision on that, but I think it is unlikely that it would continue," Ms. Yellen said during a news conference ahead of a meeting of the finance ministers of Group of Seven major economies in Germany.

Russia has managed to stay current on over \$2.5 billion in foreign debt payments since the onset of the war with Ukraine, largely because of the sanctions carve-out, although the U.S. has steadily tightened Russia's ability to make payments, including new sanctions in April that cut off the Kremlin's access to U.S. bank

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◆ Moscow weighs fate of Ukrainian soldiers..... A8
◆ Russian officer pleads guilty at war-crimes trial..... A8
◆ European Union unveils energy plan..... A10

INSIDE



SPORTS

At the PGA Championship, Tiger Woods is in, while Phil Mickelson is out. **A16**

U.S. NEWS

New wave of Covid-19 infections spreads to more parts of the country. **A3**

Where Are You Going For Vacation? It's a Surprise

Travelers are handing over control of their trips, right down to the destination

By ERIN DELMORE

Melanie Hughson and her two teenage daughters were eager for adventure when they departed for Cancun, Mexico, in December. They also were surprised. They hadn't known ahead of time where they were going on vacation.

Not everyone likes a surprise party, but for those who do, the next level up is surprise travel. A growing number of people are handing over control of their vacation—right down to the place they're visiting—to try to dodge the chaos of present-day travel.

Ms. Hughson, who is 43 and a senior product manager for a software company in Portland, Ore., discovered she was Cancun-bound when she got to the airport hours before her flight departed. In the envelope with her destination was a second surprise: She would be renting a car once she arrived. She googled local driving laws that night at the hotel.

"I was nervous when I learned that I had to drive," she says. "There's some, like, very basic things that I needed to very quickly learn so...I'm not breaking the law."

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Warner Bros. Discovery Chief Puts His Stamp on Hollywood

In first month as CEO, Zaslav cuts costs, upends projects

By JOE FLINT

Days into his role as CEO of Warner Bros. Discovery, David Zaslav gathered movie-studio executives and grilled them about a recent string of box-office flops, including "Cry Macho," a Clint Eastwood neo-Western.

Warner Bros. executives conceded they had doubted the movie would turn a profit, people familiar with the meeting said. Why, Mr. Zaslav asked, was "Cry Macho" made if they had reservations? When they replied that Mr. Eastwood had given the studio many hits and never delivered a movie late or over budget, he answered: We don't owe anyone any favors.

"It's not show friends, it's show business," he told them, quoting from the 1996 Tom

Cruise movie "Jerry Maguire."

Mr. Zaslav, who last month took over the company resulting from Discovery's merger with AT&T Inc.'s WarnerMedia, has given every indication he wants to be a talent-friendly mogul, schmoozing with industry personalities at the Beverly Hills Hotel.

But the 62-year-old, who is a protégé of the late Jack Welch, long-time CEO of General Electric Co., has shown he isn't afraid to ruffle the industry's elite.

He and his team have been scouring the company's books, making it clear spending needs to be reined in. They have abandoned projects they consider costly and unnecessary. That included pulling the plug on CNN+, barely a month after previous management

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Soccer Deals Align Men's, Women's Pay

By RACHEL BACHMAN

The United States Soccer Federation reached landmark collective-bargaining agreements with its men's and women's national teams that align their pay and create a unique mechanism to share prize money from their respective World Cup competitions.

The labor agreements follow years of legal pressure on the U.S. federation from members of its four-time World Cup-champion women's team and achieve what the women had been seeking: equal pay.

The new deals are an effort to resolve a thorny pay-equity problem involving two teams with very different pay structures and performance histories. The U.S. women won the past two World Cups but argued they were paid less than the

U.S. men's team that failed to qualify for the 2018 tournament.

The new agreements attempt to eliminate those differences by creating "identical economic terms" for the two teams. For friendly games, U.S. Soccer will pay men's and women's players the same roster appearance fees and performance payments, based on the outcome of the match and the rank of the opponent, with the same tiering structures.

For official competitions, including the World Cup, men's and women's players will earn the same game appearance fees. For official competitions outside the World Cup, men and women will also earn the same game bonuses.

The agreements give both men's and women's players significant raises, according to

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Winning formula

Baby food crisis holds lessons for reshoring — BROOKE MASTERS, PAGE 19

Covid and the brain

Research raises fears of 'pandemic of dementia' — ANALYSIS, PAGE 3



Pimco's challenge

Pioneer bond trader must adapt to the inflation era — BIG READ, PAGE 17

Erdoğan blocks Nato accession talks with Sweden and Finland

◆ Doubt over quick resolution ◆ Turkish leader seeks extraditions ◆ Diplomacy intensifies

RICHARD MILNE — STOCKHOLM
LAURA PITTEL — ANKARA

Turkey has held up Nato plans to admit Finland and Sweden, throwing into doubt hopes that the two Nordic countries would swiftly join the military alliance.

Nato ambassadors met yesterday with the aim of opening accession talks just as the Nordic nations submitted their applications, but Ankara's opposition stopped a vote, according to a person with direct knowledge of the matter. The move raises doubt that Nato will be able to approve the first stage of the applications within one or two weeks, as secretary-general Jens Stoltenberg indicated. It also sets the stage for several days of intense diplomacy between the US, Turkey, Finland and Sweden.

A Turkish official confirmed that Ankara had put the brakes on the process, but insisted that Turkey was not ruling out the prospect of Sweden and Finland joining. "We're not saying they can't be Nato members," the official said. "Just that we need to be on the same wavelength, the same page, about the threat that we're facing."

The official added: "The sooner we can reach an agreement, the sooner the membership discussions can start." All 30 members of Nato have to ratify Finland's and Sweden's applications but that process only starts once the defence alliance issues an accession protocol and formally invites them to join.

Nato declined to comment, other than to repeat Stoltenberg's remarks that "the security interest of all allies has to be taken into account [and] we are determined to work through all issues and reach a rapid conclusion".

US President Joe Biden, who will host the leaders of Finland and Sweden at the White House today to discuss their applications, yesterday said: "I warmly welcome and strongly support the historic applications from Finland and Sweden for membership in Nato."

Speaking in parliament, Turkish



Recep Tayyip Erdoğan said Nato members should 'understand, respect and support' Turkey's sensitivities. *Adnan Anwar/AP via Getty Images*

president Recep Tayyip Erdoğan attacked western allies for failing to respect Ankara's "sensitivity" on terrorism and accused the applicants of refusing to extradite 50 people accused of terrorism-related charges in his country.

"We asked for 50 terrorists. They said: 'we are not giving them'. You won't hand over terrorists but you want to join Nato. We cannot say yes to a security organisation that is devoid of security," the president said.

Erdoğan, who has the power to veto the Nordic nations' admission to Nato, said that alliance members should "understand, respect and support" Turkey's sensitivities, but he added: "None

of our allies has shown the respect that we expected."

The decision by Helsinki and Stockholm to pursue membership of the alliance, which would redraw Europe's security map, follows Vladimir Putin's invasion of Ukraine, a non-Nato member that shares a border with Russia. But Erdoğan's opposition to their admission

'You won't hand over terrorists but you want to join Nato'

Recep Tayyip Erdoğan

overshadowed what Nato leaders sought to cast as a pivotal moment for the alliance.

"This is a good day at a critical moment for our security," Stoltenberg said as the Finnish and Swedish ambassadors handed in their requests at a ceremony in Nato's Brussels headquarters.

Stoltenberg pledged that Nato was "determined to work through all issues and reach rapid conclusions", adding: "All allies agree on the importance of Nato enlargement. We all agree that we must stand together, and we all agree that this is a historic moment that we all must seize."

War in Ukraine page 2

Briefing

► **US and global bodies tackle food crisis**
The US and international financial institutions including the IMF and World Bank have pledged tens of billions of dollars in food and fertiliser in a plan to alleviate the growing crisis. — PAGE 4

► **Moderna head defends hiring process**
Chair Nourban Afeyan has dismissed suggestions the board could have done anything differently after Jorge Gomez, its new chief financial officer, stepped down having had just one day in the job. — PAGE 6

► **Trump-backed Republican wins primary**
Doug Mastriano, who marched on the Capitol in January last year, has secured the nomination for governor of Pennsylvania, on a mixed night for candidates backed by the former president. — PAGE 3

► **NY mayor urges executives on to subway**
Eric Adams has called on JPMorgan chief Jamie Dimon and other business leaders to ride the subway to work, as he steps up a bid to revive the city centre. — PAGE 3, FT VIEW, PAGE 20

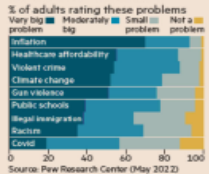
► **Sri Lanka braced for debt default**
The grace period for Colombo to avoid defaulting on its foreign debt has expired but there was no immediate confirmation of whether it had made good on missed payments on two bonds. — PAGE 4

► **Microsoft shift to avert Brussels probe**
The US technology group has said it will relax business terms for its cloud computing service in an attempt to appease complaints from rivals and avoid a full antitrust probe in Brussels. — PAGE 6

► **Tencent pulled back by tech crackdown**
The Chinese group has reported its slowest revenue expansion on record after being hit by Beijing's crackdown on technology companies and the country's tough Covid-19 restrictions. — PAGE 8

Datawatch

Americans' concerns



Americans view inflation as their biggest concern, with some 70 per cent seeing it as a very big problem. The affordability of healthcare and violent crime come next, and Covid falls much lower in the list.

Source: Pew Research Center (May 2022)



Tiger faces tough task to roar back from \$17bn hit

The \$17bn mauling suffered by Tiger Global makes it the highest-profile hedge fund casualty of the tech stock rout. This year's loss has erased about two-thirds of the dollar gains made for investors since its 2001 launch. Run by Chase Coleman, a softly spoken 46-year-old who shuns the limelight, it faces a tough task to return to its glory days. [T] will be an Everest of a task if the rate-hiking cycle is prolonged and severe, says one market watcher.

Sell-off mauling — PAGE 12

Target shares tumble after US retailer follows Walmart with warning on costs

ALEXANDRA WHITE — NEW YORK

Target shares tumbled yesterday after the US retailer said rising costs would hit its annual profits, echoing a warning from rival Walmart and sparking a wider equity market sell-off on fears that companies were struggling to pass higher prices on to consumers.

Shares in Target fell 2.6 per cent by midday trading as it revealed first-quarter profits had halved to \$1bn, putting its stock on course for the steepest drop since 1987. The retailer blamed a combination of higher freight, fuel and labour costs, as well as supply chain disruptions that began with the pandemic.

Shares in Walmart, the world's largest bricks-and-mortar retailer, fell a further 6.6 per cent yesterday after losing 11 per cent the previous day when it cut its earnings guidance.

"If it wasn't clear following the Walmart drop yesterday, it is clear that discretionary spending is slowing, inflation pressures have risen, and, for the first time since pre-Covid, markdown and price investment risk is rising," JP Morgan said.

Like Walmart, Target has been wrongfooted by the scale of inflationary pressure in the US economy. Chief executive Brian Cornell admitted that the group faced "unexpectedly high costs".

Signs that cost pressures were more acute than two of the country's biggest retailers had anticipated led to investors ditching stocks across the sector. Discount group Dollar Tree fell 17 per cent and Costco was down 12 per cent.

The S&P 500 was down 3.4 per cent by midday trading in New York, while Nasdaq fell 2.5 per cent, with online retailer Amazon dropping 6 per cent.

"We don't expect to see any meaningful reduction in global supply chain pressures until 2023 at the earliest," said Mike Fiddelke, Target's chief financial officer. "The elevated costs we've been facing will continue to affect our profitability for the remainder of the year."

Target now expects its operating margin to be about 6 per cent this year, down from a previous forecast of 8 per cent.

"[Target's] bullish operating margin view... was not expected to be challenged so soon, which may create some degree of market consternation," said Stephanie Wissink, analyst at Jefferies.

The S&P rose 2 per cent on Tuesday, in a short rebound after the worst streak of weekly losses for equities since 2008. Analysts cautioned this was a bear market rally, where downtrends are punctuated by short bursts of relief.

Lex page 20

World Markets

STOCK MARKETS				CURRENCIES				GOVERNMENT BONDS			
	May 18	Prev	%Chg	Pair	May 18	Prev	%Chg	Yield (%)	May 18	Prev	%Chg (bp)
S&P 500	3971.19	4008.85	-2.8	\$/£	1.051	1.054	-0.3	US 2 yr	2.68	2.67	0.01
Nasdaq Composite	11583.58	11964.52	-3.3	\$/¥	1.241	1.247	-0.5	US 10 yr	2.92	2.97	-0.05
Dow Jones Ind	31862.06	32654.59	-2.4	€/£	0.847	0.845	0.2	US 30 yr	3.11	3.15	-0.04
FTSEurofirst 300	1699.87	1719.35	-1.1	\$/S	128.475	128.265	0.2	UK 2 yr	1.50	1.47	0.04
Euro Stoxx 50	3686.14	3741.51	-1.4	\$/HK	159.470	161.200	-1.0	UK 10 yr	1.86	1.88	-0.02
FTSE 100	7438.09	7518.35	-1.0	S\$/¥	1.040	1.046	-0.6	UK 30 yr	2.09	2.09	0.00
FTSE All-Share	4110.49	4149.88	-0.9	CRYPTO				JPN 2 yr	-0.06	-0.06	0.00
CAC 40	6352.94	6430.19	-1.2	Bitcoin (\$)	28933.85	30408.57	-4.8	JPN 10 yr	0.24	0.24	0.00
Xetra Dax	14007.76	14185.94	-1.2	Ethereum	1956.00	2087.49	-6.3	JPN 30 yr	1.02	1.02	0.01
Nikkei	26911.20	26547.05	1.3	COMMODITIES				GER 2 yr	0.27	0.25	0.02
Hang Seng	20644.28	20602.52	0.2	Oil Brent (\$)	109.84	111.95	-1.8	GER 10 yr	1.03	1.05	-0.02
MSCI World \$	2746.82	2693.95	1.9	Gold \$	1825.00	1809.50	0.8	GER 30 yr	1.14	1.17	-0.03
MSCI EM \$	1030.83	1007.50	2.3								
MSCI ACWI \$	640.43	627.86	2.0								
FT Wilshire 2500	5307.28	5197.43	2.1								
FT Wilshire 5000	41444.31	40579.81	2.3								

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Probe reveals 'cabal' running Anaheim

Alleged corruption involving sale of Angel Stadium has enveloped O.C. city.

BY NATHAN FENNO, ADAM ELMAREK AND GABRIEL SAN ROMÁN

A year and a half ago, two power brokers in Anaheim discussed a critical question on the phone: Who should they invite to a secretive gathering of Anaheim business leaders, consultants and politicians?

It would be a "retreat" at a local hotel, and one of them described their small group as a "cabal." Attendance would be limited to people they could trust or, as they put it, "family members only."

What the men didn't know was that the FBI was listening.

As Todd Ament, then head of the Anaheim Chamber of Commerce, and an unnamed political consultant discussed which City Council members to bring into the group, the consultant boasted about the way they held over Orange County's most populous city: "We tell [selected officials] that if you reelected, we expect you to be a loyal member of the team."

At one point in the call, Ament assessed the wisdom of inviting an unnamed Anaheim City Council member: "For me," he said, "we know [him] this much right. So if we take him into the cabal and he's playing double-agent, then we are all screwed."

The recorded conversations filed in court this week have thrust the city — best known as home to Disneyland Resort, Major League Baseball's Angels and the National Hockey League's Ducks — into the middle of a burgeoning public corruption scandal.

The allegations have imperiled the city's planned \$320-million sale of Angel Stadium to the team, sent shockwaves through Anaheim. [See Anaheim, A14]

No angels in this city's politics

Anaheim officials have long operated with free rein, Gustavo Arellano writes. CALIFORNIA, B1

COLUMN ONE

South Asians swipe right to find 'the one'

Dating apps such as Shaadi.com, Dil Mil and Mirchi cater to single children of immigrants who want help navigating the paths to love

BY ANUMITA KAUR

Most swiping for love on a dating app know the drill.

Strategically pen an inviting self-description. Select filters — age, geographic proximity — for potential partners. Perhaps declare intentions: Looking for something serious? Something casual?

The dating app Mirchi presents another possibility: "Auntie made me sign up."

The option is part joke, part knowing nod to its audience. Unlike the mainstream apps such as Tinder



A RUSSIAN soldier gets a look at the base of Ukraine's Azov regiment near the port city of Mariupol. Members of the regiment put up a spirited defense while holed up at the Azovstal steelworks besieged by Russia.

UKRAINE CONFLICT ENTERS A LONG STRETCH

War crimes trial in Kyiv heightens fears about fate of fighters in Russia's custody.

BY PATRICK J. McDONNELL, DAVID PIERSON, TRACY WILKINSON AND SARAH PARVINI

KYIV, Ukraine — The first Russian soldier to be tried for war crimes pleaded guilty to killing a Ukrainian civilian on Wednesday as fears grew over the fate of hundreds of Ukrainian soldiers who surrendered at the Azovstal steelworks in Mariupol a day earlier.

Ukrainian officials said they are negotiating to exchange the beleaguered fighters for Russian prisoners of war. Russia's parliament was expected to but did not take up a resolution Wednesday blocking the swap. Lawmakers had cited the Azov regiment, a militia with neo-Nazi roots that was absorbed into Ukraine's military and which Moscow says still comprises Nazis. Troops from the regiment held out in the steel plant for weeks in a last stand against a complete Russian takeover of Mariupol, in Ukraine's southeast.

Their fate was left hanging even as 21-year-old Russian Sgt. Vadim Shyshmarin pleaded guilty in Kyiv in the fatal shooting of the unarmed civilian in the northeastern Sunny region on Feb. 28, four days after Russian forces swept into Ukraine. Shyshmarin, who could be sentenced to life in prison, shot the man in the head.

The trial is the first war crimes proceeding in Ukraine since the fighting began — and as Russian forces continue to strike military and civilian targets across the country, Ukraine's prosecutor general has said that her office is preparing cases against 41 Russian troops accused of killing and raping civilians, bombing civilian infrastructure and looting.

It was unclear whether Shyshmarin's trial would affect negotiations over the Ukrainian fighters evacuated from Mariupol. But Russian lawmakers have spoken harshly of the Azov regiment.

"Nazi criminals should [See Ukraine, A4]

In Buffalo suspect's town, hate and warped reality

By Connor Sheets
REPORTING FROM CONKLIN, N.Y.

This corner of upstate New York is threaded by roads winding up from the banks of the Susquehanna River into low, tree-covered hills. Commuters choose this community for its good schools and proximity to jobs in Binghamton, often settling in developments marked by vast lawns, expansive views and two-car garages.

Others are drawn to Conklin's

country feel and rustic rhythms. There's a sod farm near where the main drag meets the Pennsylvania border, and a produce operation on the way out of town headed north. Fishing for smallmouth bass in the Susquehanna is a favorite pastime, and it's not unusual for locals to wear canoes to the Dollar Tree.

It's a small enough place that purchasing a stump grinder and is-

suing permits for mobile home communities constitute major agenda items at town meetings. Conklin has long enjoyed — even taken pride in — its speck-on-the-wall anonymity, a town unnoticed by and unconcerned with most of the outside world.

But the world and its messiness landed fiercely here on Saturday [See Conklin, A8]



THE CITY of Binghamton in New York's Susquehanna River Valley. The region is full of towns where some say intolerance is widespread, including the Buffalo shooting suspect's hometown.

JAMES YEAR For The Times

'Evil was in that church'

A stranger lurking, shots fired, then heroes rose: How celebratory lunch turned into deadly scene



BY HAILEY BRANSON-POTTS, HANNAH FRY AND MATTHEW ORMSETH

Behind the pulpit of the Irvine Taiwanese Presbyterian Church, Pastor Billy Chang was in his element.

He had spent two decades pastoring the Laguna Woods congregation before moving to Taiwan two years ago. And on Sunday morning, he was back joyfully so as a guest preacher reading the word of God once again in a place that felt like home.

Chang, 67, knew almost all the faces in the pews. They were mostly elderly, mostly Taiwanese. They were like family.

In the crowd was one stranger, but no one gave him much thought. He was [See Church, A7]

A broad sell-off on Wall Street

Weak results from Target and other retailers renew inflation fears, shaving 4% off the S&P 500. The Dow and Nasdaq also are hit hard. BUSINESS, A10

County-USC hospital clash

Officials accuse the university of failing to live up to its contract obligations. CALIFORNIA, B1

Dodgers finish series sweep

After a rough patch last week, L.A. wins for the fourth time in three days against Arizona. SPORTS, B10

Weather

Turning sunny. L.A. Basin: 76/59. B6

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The Washington Post

Prices may vary in areas outside metropolitan Washington



Mostly cloudy 84/65 • Tomorrow: Partly sunny, hot 92/73 B3

Democracy Dies in Darkness

THURSDAY, MAY 19, 2022 • B2

Wall St.'s plummet widens to retailers

Staggering sell-off as weak earnings, soaring costs spook investors

BY TAYLOR TELFORD

Wall Street recoiled Wednesday as Target and other national retailers got swept into a staggering sell-off — slashing more than 1,100 points off the Dow — as rising costs and weak earnings performance and spark fears of a broader economic downturn.

Market volatility has been closely aligned with the tech giants in recent weeks, but now attention has shifted to retailers as investors consider the myriad ways inflation can strap their businesses, from soaring fuel expenses to swelling payrolls.

Target's shares slumped more than 25 percent after it reported that net profit shrank 52 percent in the first quarter. The retail giant cited supply chain pressures and surging expenses, echoing concerns voiced by rival Walmart, which on Tuesday suffered its worst day of trading in more than three decades after it recorded weaker-than-expected earnings and warned that its customers were paring back amid budgetary pressures.

Other retailers followed suit: Dollar Tree shares swung 14.4 percent lower, while Costco's shares cratered 12.5 percent and Dollar General's fell 11.1 percent.

The Dow Jones industrial average skidded 1,644.52 points, or 3.6 percent, to close at 31,490.07. The S&P 500 index gave up more than

SEE MARKETS ON A17

PERSPECTIVE

U.S. women's soccer team had to revolt to win respect

BY SALLY JENKINS

Money is respect. For too long, a U.S. women's soccer player opened a paycheck that told her she was cut-rate merchandise and that her gold medals were cheap.

Finally, the U.S. women's national team members will be properly valued as the national treasures they are. The new "identical compensation" deal for the U.S. soccer teams — negotiated in mutual agreement with their male counterparts — will pay the women equal salaries and World Cup bonuses. It's a revolutionary deal, and that's only fitting because it took a revolt to get here. Don't ever forget how hard it was to win such a basic contract.

SEE JENKINS ON A8

First of its kind: Team's new deal closes pay gap with the men. B1

Sierra Leone is one of the riskiest places on Earth to have a baby. One teen fears repeating her mother's story of dying in childbirth.



MELINA MARA/THE WASHINGTON POST

Susan Lebbie, seven months pregnant, visits the Kono District home of her traditional birth attendant, who welcomed her and other women who needed help or encouragement. Susan's delivery was deemed high-risk; among other things, she was anemic.

Where pregnancy is mortal gamble

BY DANIELLE PAQUETTE

KONO DISTRICT, SIERRA LEONE — The doctor asked Susan Lebbie to find two units of blood before her due date, but she trudged into the maternity ward with only a pillow, an overnight bag and a cracked phone.

The 17-year-old had called everyone she knew for a donation: her aunt (had a toothache), her uncle (too old), her cousins (too young) and her friends (out of town or also pregnant). Now the deadline

was here, though the contractions hadn't started, just more kicking, and Susan was trailing a nurse past a poster that read: "Every 90 seconds, a pregnant woman dies."

"Susan," the nurse said. "Do you have your blood yet?"

One in 20 women in Sierra Leone die as a result of pregnancy or childbirth, according to the latest United Nations estimate, most often from losing blood. The West African country consistently ranks as one of the deadliest places on

Earth to have a baby. Only South Sudan and Chad count higher mortality rates.

Practically every death is preventable, but a decade of civil war destroyed much of the health system before the deadliest Ebola epidemic on record killed 7 percent of medical workers. Almost a third of the health budget comes from foreign aid, and the top donor plans to halt funding for a program that doctors say is critical to saving lives.

Chronic blood shortages add to the

SEE CHILDBIRTH ON A14

Urgency mounts for Justice Dept.'s Buffalo probe

Federal leaders pledge a hate-crime investigation to combat racist violence

BY DAVID NAKAMURA

The day after a gunman killed 10 Black people in a Buffalo grocery store, Damon Hewitt's phone rang. On the line was Attorney General Merrick Garland. Garland was contacting civil rights leaders to reinforce his pledge that the Justice Department would pursue a hate-crime investigation. Hewitt, the president of the Lawyers' Committee for Civil Rights Under Law, did not mince words: What is needed to combat domestic extremism and racist violence, he told Garland, is a Marshall Plan-style approach to galvanize federal attention and resources.

"To what degree is the federal apparatus able to and interested in protecting Black people?" Hewitt said in an interview, recounting his conversation from Sunday. "This is, once again, a test."

Investigators from the FBI,

SEE BUFFALO ON A5



HEATHER ANDWORTH FOR THE WASHINGTON POST

No beginning, or end, in sight

Jamaar Carrier hugs his 9-year-old daughter, Janya, as he becomes emotional Tuesday during a vigil for the victims of Saturday's shooting in Buffalo. This past weekend, which saw multiple mass shootings, reverberated because so many were injured and killed with such targeted hate. The Critique, A2

Trump returns to 2020 refrain

HE URGES OZ TO 'DECLARE VICTORY'

Ex-president baselessly attacks mail ballots in Pa.

BY COLBY ITKOWITZ

Former president Donald Trump on Wednesday moved to baselessly discredit the too-close-to-call Republican Senate primary in Pennsylvania, urging his endorsed candidate, Mehmet Oz, to "declare victory" over opponent David McCormick before all the votes are counted in a contest with far-reaching implications.

State election officials continued tallying ballots, including thousands submitted by mail, with Oz leading McCormick by just one-tenth of a percentage point — well within the threshold for an automatic recount. There was no evidence of any wrongdoing in the process, which is a normal part of every election.

Trump's comments set off alarm among some Republicans and Democrats in the state. His words echoed his conduct after the 2020 election, but this time he

SEE PRIMARIES ON A7

An election denier may take Pa.'s top office

GOP nominee Mastriano would play central role in managing 2024 vote

BY ROSALIND S. HELDERMAN, ISAAC ARNSDORF AND JOSH DAWNEY

As a Pennsylvania state senator and gubernatorial candidate, Doug Mastriano rallied against the rampant fraud that he believes was responsible for Donald Trump's 2020 defeat.

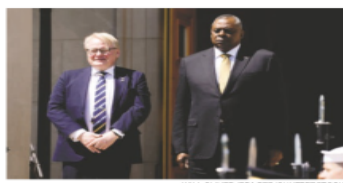
He vowed to decertify voting machines in counties where he suspects the result was rigged.

And he asserted that the Republican-controlled legislature should have the right to take control of all important choice over which presidential electors to send to Washington.

As governor, Mastriano would have the opportunity not just to speak, but to act. The Trump-endorsed 58-year-old, who won the Republican nomination for governor on Tuesday, would gain significant influence over the administration of the battleground

SEE MASTRIANO ON A6

IN THE NEWS



WILL OLIVER/EPHOTO/SHUTTERSTOCK

NATO expansion Turkey blocked formal accession talks for Finland and Sweden, as a Swedish minister, above, visited the U.S. A11

Deadly threat Pollution has been responsible for 1 in 6 deaths worldwide over the past five years, according to a study. A3

THE NATION Americans are navigating murky waters in the latest coronavirus wave, as officials ease rules and share less data. A3

The federal Disinformation Governance Board is being "paused," DHS employees said, after its head was subject to right-wing attacks online. A4

Yevgeny Vindman, an Army colonel who with his brother raised alarm about President Donald Trump's 2019 call with Ukraine's president, probably faced job retaliation as a result, an inquiry found. A4

Former FBI senior official James Baker began his testimony as a key witness in the Michael Sussmann trial. A5

President Biden invoked the Defense Production Act to boost baby formula production amid a nationwide shortage, and Congress took steps to try to ease the supply crunch. A7

THE WORLD A Ukrainian musician and social activist known as his country's Bruce Springsteen is performing for soldiers to boost morale. A10

Kyiv is holding out

hope for a prisoner swap involving Mariupol fighters, but Russian officials cast doubt on the possibility of an exchange. A12

North Korea is facing a coronavirus outbreak without vaccines, proper supplies or a working health-care system. A13

THE ECONOMY Elon Musk's incessant trolling of Twitter has sent it into a tailspin, possibly sinking his bid to purchase the platform. A16

While Musk and others decry tech censorship, the racist massacre in Buffalo reminds us why content moderation matters. Will Oremus

writes. A18

Boeing is facing a do-over as it attempts to fly its Starliner spacecraft to the International Space Station. A18

THE REGION A survey aimed at helping the homeless has drawn criticism after evidence that it disadvantages minorities. B1

A college graduation ceremony for four inmates at the Jessup state prison was believed to be the first of its kind in Maryland in at least 25 years. B1

Fairfax County hopes to attract visitors to the Mount Vernon area and revitalize the Richmond Highway corridor. B1

INSIDE



LOCAL LIVING Rethinking the registry Is it time to use these lists to celebrate more than just babies and weddings?

STYLE 25 years of Carolyn Hax The advice columnist reflects on her career and what she's learned along the way. C1

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deportes

Insua vuelve a su casa

20 años después será otra vez el DT de San Lorenzo

"¡Bienvenido a casa, Gallego querido!", lo recibió el club en su cuenta en Twitter; hoy es la presentación. Página 3



TOM CRUISE: PARA VER CINE HAY QUE IR AL CINE

—espectáculos

El actor dio una charla en Cannes, festival al que regresó después de 30 años con *Top Gun: Maverick*; sus films, dijo, siempre se estrenarán en la pantalla grande.

MIGUEL ÁNGEL SE SUMA A LA OLA DE SUBASTAS RÉCORD

—cultura

Por US\$24,3 millones, se vendió la obra más cara del genio del Renacimiento; es también la mayor cifra pagada en un remate por un dibujo. Página 24

LA NACION

JUEVES 19 DE MAYO DE 2022 | LANACION.COM.AR

Reabren el censo digital y extienden relevamientos para llegar a más hogares

OPERATIVO. Hubo casas y edificios que no fueron visitados; tendrán más tiempo para contestar por la web y el Indec hará nuevas recorridas; se esperan datos preliminares

La censista, en la puerta de un edificio del centro marplatense: una postal que se repitió en todo el país

MAURO V. RIZZI

El país se paralizó ayer para la realización del primer censo nacional en 12 años. Fue un operativo comandado por el Indec que permitirá contar con datos de población y vivienda actualizados. Hubo casas y edificios, tanto en la ciudad de Buenos Aires como en localidades del interior, a los que no

llegaron los censistas, una situación que provocó quejas. Por ese motivo, anoche se anunció que a partir de hoy se reabrirá la opción de completar el censo en forma digital, para que puedan hacerlo aquellas personas que no lo habían hecho y que no fueron relevadas de manera presencial. A

la vez, el Indec extenderá las recorridas para completar relevamientos en determinadas zonas; los llaman operativos "de recuperación". Casi 24 millones de personas (23.813.773) habían completado el censo digital. El Gobierno destacó la importancia del operativo. Página 20

Entre la maleza y el río, el desafío en el Delta

Alejandro Horvat Página 22

"Golpeás la puerta y no sabés cuántas familias hay"

Jesús Allende Página 22

Vaca Muerta: Guzmán flexibilizará el cepo para inversores

ENERGÍA. Emitirá un decreto que les permitirá la repatriación de utilidades

Convencido de que el contexto global produce una oportunidad única, el ministro de Economía, Martín Guzmán, se prepara para firmar un decreto, junto con el presidente Alberto Fernández, para flexibilizar el cepo cambiario para el sector energético. De este modo, para atraer inversiones especialmente en Vaca Muerta, permitirá a las empresas la repatriación de utilidades.

Según fuentes oficiales, la medida que están terminando de definir entre el Ministerio de Economía y el Banco Central se oficializará antes de fin de mes. Página 8

El agua sube 32% y buscan otro aumento a fin de año

TARIFAS. El agua aumentará 32% para 3,2 millones de hogares del área metropolitana de Buenos Aires. La suba será en cuotas: la primera en julio (20%) y la segunda en octubre (10%). Agua y Saneamientos Argentinos (AySA) pedirá otro incremento a fin de año para completar un alza total de 42%. El nuevo cuadro tarifario se debatirá hoy en una audiencia pública, y ya hay acuerdo para aprobarlo. La empresa avarará la segmentación. Página 16

La fiscal de Entre Ríos, al borde de la destitución

JURY. El Tribunal Superior rechazó el amparo para frenar el enjuiciamiento. Página 14

EL ESCENARIO

Un equilibrio inestable en la Justicia

Carlos Pagni

—LA NACION—

"Allí estaré". Esa fue la respuesta del diputado Pablo Tonelli a la invitación de Horacio Rosatti, presidente de la Corte Suprema de Justicia y del Con-

sejo de la Magistratura, a la jura como nuevos consejeros de la diputada Roxana Reyes y del senador Claudio Doñate, hoy, a las 12, en el Salón Bermejo del Palacio de Tribunales.

La asistencia de Tonelli, consejero de la Magistratura por Juntos por el Cambio, es significativa por varios motivos. Continúa en la página 15

OPINIÓN

López Obrador, el peor ejemplo de América Latina

Antonio Caño

—PARA LA NACION—

Página 29

Câmara aprova texto sobre ensino domiciliar

A Câmara abriu ontem caminho para uma bandeira do governo Bolsonaro ao aprovar projeto que regula o ensino domiciliar, hoje vetado pela Constituição. Os deputados ainda analisarão propostas de alterações antes de enviar o texto ao Senado. Segundo o Datafolha, 78,5% da população se opõe à proposta, criticada por especialistas. **Cotidiano B3**

Ilustrada C6

Ele disse, ela disse

Disputa judicial entre Johnny Depp e Amber Heard, que acusa o ex-marido de violência doméstica, viraliza nas redes com transmissão ao vivo e intensos debates no tribunal.

Equilíbrio B5

Saiba como evitar pele e cabelo ressecados com temperaturas baixas

Bolsonaro vai à PGR após ação contra Moraes cair no STF

Toffoli recusou processo; magistrados veem factóide para tirar foco de inflação

O ministro Dias Toffoli, do Supremo Tribunal Federal, rejeitou ontem ação na qual Jair Bolsonaro (PL) acusa o ministro Alexandre de Moraes, também do STF, de suposto abuso de autoridade. O presidente entrou com representação na Procuradoria-Geral da República.

Toffoli afirma que os fatos descritos na peça "não trazem indícios, ainda que mínimos, de materialidade delitiva". A decisão Bolsonaro reagiu com mais um lance de sua campanha contra o STF, recorrendo ao órgão comandado por Augusto Aras, que deve agora se manifestar.

O presidente acusa Moraes, relator de inquéritos que visam Bolsonaro e aliados, de desrespeitar direitos inscritos na Constituição. Integrantes da corte veem na ofensiva um factóide para mobilizar a base bolsonarista e tentar desviar o foco de problemas como a inflação.

A alta de preços, sobretudo a dos combustíveis, preocupa o chefe do Executivo em ano eleitoral. O presidente do Senado, Rodrigo Pacheco (PSD-MG), chamou a iniciativa de Bolsonaro de "mais um episódio de anormalidade institucional", mas evitou confronto. **Política A4**



Mais de 200 mil ficaram sem luz no RS com a passagem da tempestade Yakecan, que derrubou árvores em São Francisco de Paula (foto)

Evandro Leal/Agência O Globo

Para indicada à embaixada dos EUA no Brasil, pleito será livre

Elizabeth Bagley, indicada por Joe Biden para ser a nova embaixadora dos EUA no Brasil, disse em sabatina no Senado americano que Jair Bolsonaro "tem dito muitas coisas", mas que as instituições farão "eleições livres e justas". A nomeação de Bagley depende de aprovação do plenário, ainda sem previsão. **Mundo A10**

Fernanda Papa

Falta humanidade para proteger os yanomamis

Tecnologia para mapear os avanços do garimpo, a Polícia Federal tem. Dados dos órgãos da saúde e ambientais para evidenciar violações a que está submetida a população indígena, também. Falta o compromisso de quem tem caneta com a vida. **Tendências/Debates A3**

SP tem 1 morto em noite mais fria de maio em 18 anos

A Prefeitura da capital registrou temperatura mínima de 7°C e, em Parelheiros, a sensação térmica chegou a -5,4°C. Um morador de rua, Isaias de Faria, 66, morreu. Até o fim de semana, frio e ventos que deixaram milhares sem luz no RS chegarão ao Acre. **Cotidiano B1**

Esporte B7

Seleções masculina e feminina de futebol dos EUA terão salários iguais

Turismo C10

Rede especializada para Santiago de Compostela facilita vida do peregrino

TCU libera privatização da Eletrobras

O Tribunal de Contas da União aprovou ontem, por 7 votos a 1, o processo de privatização da Eletrobras. A decisão dá passe livre para o governo abrir mão de controlar a maior empresa de energia da América Latina. Com o aval, tido como vitória de Paulo Guedes (Economia), o objetivo é concluir a operação o quanto antes.

A venda foi modelada para ocorrer por meio de capitalização em Bolsa. Serão emitidos ações e recibos de ações, respectivamente no Brasil e nos Estados Unidos. A pasta da Economia conta agora com a atração de fundos soberanos e de previdência, que poderiam injetar vultosos aportes no setor elétrico do país.

Segundo pessoas ouvidas pela Folha, entre os grandes investidores interessados estaria o fundo 3G, gestor de recursos de Jorge Paulo Lemann, Carlos Alberto Sicupira e Marcel Telles. Há sinalizações positivas também da Itaúsa, que tem entre seus negócios o Itaú Unibanco e indústrias como a Alpargatas. **Mercado A14**

Liminar do ICMS pró-União pode fazer diesel subir

Estados e distribuidoras têm alertado que a liminar obtida pela União para suspender os descontos estaduais sobre a alíquota máxima do ICMS para o diesel pode ter efeito contrário, elevando o preço na bomba. O governo tenta conter a inflação nos postos em ano eleitoral. **Mercado A13**

EDITORIAIS A2

Agonia tucana
Acerca de indefinição da candidatura presidencial.

Transparência às avessas
Sobre preferência de Bolsonaro por sigilo de dados.

ATMOSFERA



Janja se casa com Lula e ganha mais voz na campanha

Presença constante ao lado do petista e filiada ao partido desde 1983, a socióloga deverá assumir protagonismo na pré-campanha do marido, mas é criticada por partidários que veem "excessos" em sua participação. O casamento ocorreu nesta quarta (18) em São Paulo. **Política A6**

Dívida global atinge recorde de US\$ 305 trilhões

Mercado A16



Lula e Janja durante a cerimônia, que teve a presença de aliados e amigos

Ricardo Stuckert/Divulgação

Contra Doria, MDB e PSDB sinalizam apoio a Tebet

Os presidentes de MDB, PSDB e Cidadania vão levar às direções de cada sigla o nome da senadora Simone Tebet (MDB-MS) para ser a candidata única dos três partidos. A decisão advém de pesquisa interna que aponta alta rejeição do ex-governador tucano João Doria. **Política A8**

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LE FIGARO

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



ZINEB EL RHAZOUÏ

« LE BURQINI EST
UNE AVANCÉE MAJEURE DE
L'IDÉOLOGIE ISLAMISTE » PAGE 18

AMÉLIE MAURESMO

« JE VEUX OUVRIR ROLAND-GARROS
À DE NOUVEAUX PUBLICS »
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FIGARO LITTÉRAIRE



L'écrivain
revient
en grâce
NOTRE CAHIER
SPÉCIAL

ÉLYSÉE

Emmanuel Macron
peaufine
le gouvernement
Borne PAGES 6, 7 ET 16

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que réveille
la justice PAGE 8

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Tom Cruise
de retour sur
la Croisette PAGE 28

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- Et le ciel de Tokyo devint l'enfer
- Les chroniques de Vincent Trémolet de Villers et de Luc Ferry
- Le tête à tête de Charles Jaigu
- Un entretien avec Malika Sorel
- La tribune de Maxime Tandonnet

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FIGARO OUI
FIGARO NON

Réponses à la question
de mercredi :
Faut-il une loi
pour interdire le burkini
dans l'espace public ?

OUI 88% NON 12%

TOTAL DE VOTANTS : 135 972

Votez aujourd'hui
sur lefigaro.fr

Vladimir Poutine
devrait-il répondre
des crimes de guerre
commis en Ukraine
devant la justice
internationale ?

FRANÇOIS BOUCHON/LE FIGARO;
LUCAS BARIOULET/AFP; CMA-CGM



À Kharkiv, théâtre de nouvelles atrocités russes

Après les crimes de guerre découverts au nord de Kiev, l'armée russe a continué ses exactions autour de la seconde ville du pays. PAGES 2 À 4

Législatives : unie pour la campagne, la droite est divisée sur son avenir

Encore marqués par le score de Valérie Pécresse à la présidentielle, les 543 candidats LR investis partent unis pour les législatives. Tous espèrent éviter une défaite cuisante

les 12 et 19 juin prochains. Mais élus et dirigeants, qui pensent à l'avenir du parti, sont divisés sur la meilleure façon de le reconstruire. PAGE 5 ET L'ÉDITORIAL



ÉDITORIAL par Vincent Trémolet de Villers vtremolet@lefigaro.fr

Droite : le grand sommeil

La chaire ne suffit pas à expliquer la léthargie politique qui frappe la France. Pas plus que l'habileté d'Emmanuel Macron, qui, après une campagne en mode mineur aux élections européennes, municipales, régionales et présidentielle, poursuit pour les législatives cette stratégie d'assouplissement démocratique. Il aurait tort d'en changer puisque s'élèvent face à lui, pour seule opposition, l'éloquence satisfaite de Jean-Luc Mélenchon et la résignation de Marine Le Pen. Le premier assure (sans aller jusqu'à se présenter aux législatives) qu'il faut l'« élire » à Matignon, la seconde se contente, après avoir réuni plus de 13 millions de voix sur son nom, d'afficher des ambitions modestes. Trente députés : la défaite en chantant nous ouvre la carrière ! Plus l'un et l'autre s'en prennent à Emmanuel Macron, plus ils consolident sa position centrale, son statut d'unique force de gouvernement. Aujourd'hui vote utile face à Mélenchon, hier face à Le Pen. Demain, on recommence ! « Le rouge et le noir », ce n'est plus un roman, mais une martingale électorale ! Dans ce jeu bloqué, on attendrait une voix, plusieurs même qui viendraient s'adresser à tous ces citoyens désespérés d'être enfermés

dans le carcan des votes barrages et des illusions tribunitiennes. Cela fait du monde, les désabusés du lepénisme, les déçus du zemmourisme, les dépités du pérecrisme, les sceptiques du macronisme. Ces électeurs orphelins considèrent que la politique ne se réduit pas au débat sur l'âge de départ à la retraite mais qu'il faudrait aussi dessiner les contours d'un État performant, restaurer la sécurité qui disparaît de nos vies quotidiennes, réduire la pression fiscale, assainir les comptes publics, maîtriser l'immigration, mettre au pas l'islamisme, s'inquiéter du fait qu'on ne trouve plus assez de professeurs et d'infirmiers ? Qui peut leur donner tort ? Las ! Ceux qui à droite (il y en a) pourraient les rassurer préfèrent attendre. « Les législatives ne seront pas un désastre », « la campagne se fait dans les territoires », « Macron va s'effondrer »... Et quand tout cela sera fini, bien entendu, le pouvoir leur tendra les bras. Il y a cinq ans, la gauche sociale-démocrate a suivi la même stratégie. Machiavel s'est réveillé Anne Hidalgo. ■

Sortir du carcan des votes barrages

Avec Air France, Rodolphe Saadé étend son empire dans les transports

Le patron du transporteur maritime CMA CGM noue une alliance dans le fret aérien avec Air France-KLM, dont il va prendre jusqu'à 9 % du capital. Héritier de l'entreprise

marseillaise fondée par son père en 1978, aujourd'hui championne de France des profits, Rodolphe Saadé est en train de bâtir un leader mondial de la logistique. PAGE 24



SE DÉTENDRE EN BEAUTÉ
N'A SANS DOUTE JAMAIS ÉTÉ SI VRAI

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A five-star farewell for the *Derry Girls*

With friends like these ... How to get over a soured relationship

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Cost of living crisis: police urged to use discretion over 'stealing to eat'

Vikram Dodd

Police and crime correspondent

The cost of living crisis will trigger an increase in crime and officers should use "discretion" when deciding whether to prosecute people who steal in order to eat, the new chief inspector of constabulary has said.

"The impact of poverty, and the impact of lack of opportunity for

people, does lead to an increase in crime. There's no two ways about that," said Andy Cooke, as inflation hit a 40-year high of 9%.

When asked how policing could avoid being seen as the arm of an uncaring state, he said forces across England and Wales were skilled in dealing with the tensions and dynamics of their communities.

"What they've got to bear in mind is what is the best thing for the

community, and that individual, in the way they deal with those issues. And I certainly fully support police officers using discretion - and they need to use discretion more often."

Cooke said he was not advocating an amnesty for people who committed crimes of poverty, or "giving a carte blanche for people to go out shoplifting". Instead, he advised officers to make sure such matters of law enforcement were "dealt with

in the best way possible". In a wide-ranging interview, Cooke also said:

- Every burglary victim should get a visit from the police.
- Forces may be marked down by the inspectorate if they fail to do so.
- The charging rate for recorded offences should more than treble, from the current 6% to at least 20%.
- The criminal justice system is failing victims of rape.
- Policing is still recovering from cuts

inflicted by Conservative-led governments from 2010.

The chief inspector of constabulary is the head of the independent assessor of police forces in England and Wales. Cooke, a former chief constable of Merseyside police, took over from his predecessor Sir Tom Winsor last month.

Past economic slumps have led to a rise in offences such as theft. Cooke said that



Boy in the bunker

Only one child left behind in ruins of Ukrainian village

Daniel Boffey
Kutuzivka

Tymofiy Seidov is the only child left in his village near the city of Kharkiv, in north-east Ukraine. The eight-year-old spends much of his time drawing at a little table, dimly illuminated from above by a tiny LED light, in the corner of the otherwise almost completely dark 40-by-five-metre basement that he shares with 23 others, including his mum, aunt and grandmother.

Tanks feature a lot in his pictures. But today, in the gloom, he is working on Dalek-like monsters he says he remembers from a cartoon he watched on YouTube before the war.

He also draws happier scenes, sometimes, of houses under the sun and rainbows in the sky.

But the world outside this underground flea market, full of jumble, mattresses, chairs, washing lines, giant jars of pickled vegetables, dusty marked duvets, plastic bags full of clothes and framed icons proudly on display



"Tymofiy is calm today but during the fighting he would become hysterical"

Rita, Tymofiy Seidov's mother

atop overturned boxes, has been out of bounds to him for months.

There is a Spider-Man figure, a few packs of cards, a Mike the Knight board game and a collection of felt-tip pens and pencils in his corner, but Tymofiy has not seen another child since 30 April, when most of the basement was evacuated.

This quiet, polite boy and his

▲ Eight-year-old Tymofiy draws next to his aunt, Yana Sotnikova, in the dimly lit basement near Kharkiv
PHOTOGRAPH: ED RAM/THE GUARDIAN

family have been living here below the ruins of a two-storey kindergarten and medical centre in the village of Kutuzivka, 12 miles east of Kharkiv, since the war in Ukraine began on 24 February.

The fighting around Kutuzivka has been bitter. Closer to Russia than any other large Ukrainian city, Kharkiv was a key target for Vladimir Putin and this territory was the way through.

Before the war, the population of Kutuzivka was 1,500-strong. Today it is fewer than 50.

The Russians took the village on 18 March

