THE WALL STREET JOURNAL

THURSDAY, JULY 7, 2022 ~ VOL. CCLXXX NO. 5

NASDAQ 11361.85 A 0.3%

STOXX 600 407.34 ▲ 1.7%

10-YR. TREAS. ▼ 28/32, yield 2.911%

OIL \$98.53 V \$0.97

GOLD \$1,734.90 ¥ \$26.90

EURO \$1.0184

YEN 135.93

What's News

Business & Finance

Fed officials agreed at their meeting last month they would have to raise interest rates faster and to levels high enough to slow economic growth because of the worsening inflation picture, minutes show. Al

- ◆ Merck is in advanced talks to acquire Seagen and is aim-ing to finalize a purchase in the next few weeks, in a deal that could be worth roughly \$40 billion or more. A1
- Cryptocurrency broker
 and lender Voyager Digital
 filed for chapter 11 bankruptcy protection, becoming the latest victim of a
 chain reaction rippling
 through the crypto world. A1
- FTX is seeking regulators approval to let individual investors use derivatives to place leveraged bets on bit-coin, a move rivals oppose. **B1**
- ◆ Amazon agreed to add Just Eat's Grubhub to its suite of Prime services in the U.S., in a deal aimed at expanding the food-order-ing company's reach. B1
- U.S. stocks ended higher after release of the Fed min-utes, with the S&P 500, Nas-daq and Dow adding 0.4%, 0.3% and 0.2%, respectively. Oil prices moved lower. B11
- Samsung Electronics' string of record results is expected to end, as the global technology boom slows amid rising inflation and economic uncertainties. B1

World-Wide

- ◆ The heads of the FBI and Britain's domestic security Fine heads of the Fb and afritain's domestic security service issued sharply worded warnings to business eaders about the threats soosed by Chinese espionage, especially spying aimed at stealing Western tech compa-nies' intellectual property. Al
- Prosecutors said a 21-year-old man confessed to targeting revelers from a rooftop during an Indepen-dence Day parade in High-land Park, Ill., killing seven and wounding dozens. A3
- * Pat Cipollone, Trump's former White House chief counsel, will testify under oath Friday behind closed doors to the Jan. 6 panel, according to people famil-iar with the agreement. A7
- ◆ Governments, drug-makers and vaccination makers and vaccination sites are discarding tens of millions of unused Covid-19 vaccine doses amid sagging demand. **A7**
- ◆ The French government unveiled plans to nationalize power company EDF, saying the step is needed to manage the transition away from fossil fuels at a time of energy crisis and the war in Ukraine. A9
- ◆ The Biden administration released a proposal that would make it easier for students who claim they were defrauded by for-profit colleges to get their federal student loans forgiven. A4
- ◆ The White House said Biden will nominate Denver airport chief Phil Washing-ton to lead the FAA. A2
- ♦ Died: Mohammed Bar-kindo, 63, OPEC chief. A11



22 Dow Jones & Compar

Russian Forces Press Their Advance in Eastern Ukraine



Merck Nears \$40 Billion Deal For Cancer Biotech Seagen

Merck & Co. is in advanced talks to acquire Seagen Inc. and is aiming to finalize a pur-

By Cara Lombardo, Dana Cimilluca and Jonathan D. Rockoff

chase of the cancer biotech in the next few weeks, according to people familiar with the matter, in a deal that could be

valued at roughly \$40 billion or more. The companies are discuss-

The companies are discussing a price for Seagen above \$200 a share and are seeking to seal a deal on or before the announcement of Merck's fiscal second-quarter earnings, set for July 28, the people said. Seagen shares closed at \$175.13 Wednesday.

There is still no guarantee the companies will reach

agreement on a takeover deal.

The deal would rank as one of the year's biggest, and it would stand out at a time merger activity has slowed as a result of recent market instability. Takeover volume so far this year in the U.S. is just under \$1 trillion, down nearly a third from the same period last year, according to Dealogic, as gyrating stock prices and higher interest rates give

deal makers pause.

New Jersey-based Merck
has a market value of around
\$235 billion. Acquiring Seagen
would help broaden its lineup
of cancer drugs, currently led
by the blockbuster immunotherapy Keytruda, the company's top-selling product, pany's top-selling product, with \$17.2 billion in sales last year. It could also help offset the Please turn to page A7

Fed Takes Stricter Stance in **Speeding** Rate Rise

Several officials since June meeting signaled support for another 0.75-point increase

By NICK TIMIRAOS

WASHINGTON—Federal Reserve officials agreed at their meeting last month they would have to raise interest rates faster and to levels high enough to slow economic growth because of the worsening inflation picture.

Officials voted to raise their benchmark rate by 0.75 percentage point in June, the largest increase since 1994, and several officials have indicated since then that they are prepared to support another such increase at their meeting later this month.

Last month officials agreed they needed to raise rates to a so-called restrictive stance, high enough to slow growth, and that this would position them to lift rates to still-higher levels if inflation didn't abate, according to minutes from the Fed's June 14-15 meeting, released Wednesday. "Participants concurred that the economic outlook warranted moving to a restrictive stance of policy, and they recognized the possibility that an even more restrictive stance could be appropriate if elevated Please turn to page A2

Under Fire, Johnson Hangs On





Natalie Portman's Arms Steal

Scenes in New 'Thor' Movie

Brawny biceps are summer beauty

statement: 'Meathead Girls Club'

Hammer time

Crypto Meltdown Pushes Voyager Into Bankruptcy

By Eliot Brown And Yifan Wang

Cryptocurrency broker and lender Voyager Digital Ltd. filed for chapter II bankruptcy protection, becoming the latest victim of a chain reaction rippling through the crypto world. Voyager, which is listed in Toronto and operates a U.S. cryptocurrency platform, said in a court filing late Tuesday that it faced a "run on the bank," as it was flooded with withdrawal requests by cus-

investments soured or froze.

The firm's downfall illustrates the snowball effect across the sector following trates the snowball effect across the sector following large declines in many digital currencies. Voyager said its problems stem above all from the more than \$650 million it lent hedge fund Three Arrows Capital Ltd.—a debt Voyager recently said Three Arrows was unable to repay. Last week, a court in the British Virgin Islands ordered the hedge fund to liquidate after it

suffered heavy losses from the collapse of Luna and other cryptocurrencies since May. Voyager's chief executive, Stephen Ehrlich, said in the filing that the firm has "a viable business and a plan for the future." It hopes to restructure, returning customers some of their investments while giving them ownership in the reorganized company, Please turn to page 46

◆ FTX asks to offer no-broker crypto trading...... B1

FBI Warns of China Tech Spies

By Max Colchester

BY ELLEN GAMERMAN

LONDON-The heads of the LONDON—The heads of the FBI and Britain's domestic se-curity service issued sharply worded warnings to business leaders about the threats posed by Chinese espionage, especially spying aimed at stealing Western technology companies' intellectual property.

In a rare joint appearance

Natalie Portman
dons armor and
wields a magic
hammer as a
mighty superhero
in "Thor: Love and
Thunder," the action movie out Friday. The scene
stealers, though,
are the star's
jacked shoulders and arms.
Her big muscles command so

on Wednesday at the head-quarters of MIS, Christopher Wray, director of the Federal Bureau of Investigation, and Ken McCallum, director-gen-eral of MIS, urged executives not to underestimate the scale and sophistication of Beijing's campaign.

"The Chinese government is set on steading your technol-ogy—whatever it is that makes

much attention, they have unleashed a debate over how much her look was altered with computer graphics. Even starting her arm training required arm training, "Bulked-up arms were definitely the desired goal," says Naomi Pendergast, the Australian trainer who spent 10 months Please turn to page AII

your industry tick—and using it to undercut your business and dominate your market," Mr. Wray told the audience of business people. "They're set on using every tool at their Please turn to page A10

◆ Greg Ip: Gridlock hamstrings

INSIDE



PERSONAL JOURNAL A WSJ columnist tests the travel system with an airline odyssey over the July 4 weekend. A13

University Courses Sometimes Come From a Company

2U and its ilk design classes for cut of tuition

By Lisa Bannon And Rebecca Smith

2U Inc. isn't a university, but it sometimes looks like one.

The online education company uses the "edu" email addresses of partner universities to recruit students for them. It funds scholarships. The company also uses equipment that makes it look as if its recruiters are calling.

equipment that makes it look as if its recruiters are calling from university area codes. American universities are searching for ways to generate more revenue. As a result, hundreds of schools—including Vanderbilt University, the University of California, Berkeley, and the University of North Carolina at Chapel Hill—are teaming up with for-profit companies such as 2U to provide online programs. programs.
As part of the arrange

ment, one that is reshaping higher education, universities sometimes hand over to companies a great deal of control of student recruitment and instructional design, especially for nondegree programs. For their work, companies get hefty shares of tuition dollars. Much of this isn't clear to prospective and current students. Universities often cooperate with companies in ways that can blur the lines for students between schools and recruiters.

2U, based in Lanham, Md., has emerged as a leader in

2U, based in Lanham, Md., has emerged as a leader in the booming field, employing aggressive recruiting prac-tices and in some cases play-ing down its role, according to interviews with current and former 2U employees and students. Christopher "Chip" Please turn to page A12

FINANCIAL TIMI

America's gunfight

'Red flag' law belies demolition of firearms control - EDWARD LUCE, PAGE 15

<u>Blockchain pains</u>

web revolution? — BIG READ, PAGE 13



Chinese charge

How BYD stole Tesla's crown in the electric-car race - ANALYSIS, PAGE 7

Time's up

Ministers urge Johnson to go

UK prime minister Boris Johnson —
flanked by his deputy Dominic Raab,
left, and newly installed finance minister Nadhim Zahawi — in the House of
Commons in London yesterday,
Johnson attempted to defend his credibility as more than 35 members of his
government resigned in protest at a lack
of values, principles, integrity and
decency at the heart of his government.
A deleastion of senjore ministers —

decency at the heart of his government. A delegation of senior ministers – including Zahawi who had been in the job for less than 24 hours after johnson's previous finance minister quit along with his health minister – visited john-son last night in Downing Street to per-suade him to finally resign. Call to quit page 2 Robert Shrimsley page 15



US and UK security chiefs join to warn on China's industrial spying

Beijing exploits Spacs → Alarm over companies' military links → Investigations soaring

The heads of the FBI and MI5 have warned that China's industrial espio-nage is a growing threat to western companies, including through special purpose acquisition vehicles.

In a joint appearance in London, the chiefs of the US and British security

chiefs of the US and British security agencies called on companies to be more vigilant about China.
FBI director Christopher Wray said Beijing was using "elaborate shell games" to disguise its spying and was even taking advantage of Spacs.
"The Chinese government poses an even more serious threat to western businesses than even many sophisticated businesspeople realise," Wray told business leaders at an event with M15

counterpart Ken McCallum. "I want to encourage you to take the long view as you gauge the threat."

In a reference to the Ministry of State Security and the People's Liberation Army, Wray added: "When you deal with a Chinese company, know you're also dealing with the Chinese government — that is the MSS and the Pt 4. also dealing with the Chinese govern-ment – that is the MSS and the PLA –

ment — that is the MSS and the PLA — too, almost like silent partners." The security chiefs were holding the first public event between the two agen-cies, in a move that Wray said under-scored the need to tackle the rising epi-onage challenge from Beijing. McCallum said M15 had seen a seven-fold increase in china-related investiga-tion since 2018, had doubled its capac-ity to deal with them over the past three years and would probably double capac-

ity again in the next "handful of years". Wray said FBI offices across the US opened one investigation into Chinese espionage on average every 12 hours. "We're not crying wolf," McCallum said. "China is the most game-changing of all the threats in the sense that it

pervades so many aspects of our national life."

mational life."
Wray sald Beijing was using "every tool" at its disposal to steal technology in an effort to eventually undercut non-Chinese businesses and dominate their markets — even stealing genetically modified seeds from US Earmland.
He added that the MSS, which runs China's overseas espionage, was homing in on western companies that it wanted to "ransack" to help obtain corporate secrets.



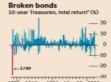
Wray says field the US open an investigation into Chinese

Meanwhile, assessing the risks was becoming more difficult because Beijing was restricting access to the data needed for due diligence, he said. Both chiefs stressed China often employed people not directly connected to its intelligence services to target west-ern companies — a group Wray called "co-optees".

"co-optess". Both said companies had to be more attuned to the fact that their dealings with Chinese companies might have connections to Beijing's intelligence arms, which McCallum described as "hidden manipulation". They urged companies to step up co-operation with the FBI and MIS, singling out China's ability to take the long view — to the extent of courting politicians just starting out on their careers.

- British Airways axes 10,300 more flights of flights over the next four months. The move comes a day after it said it would cut 1,500 flights, and weeks after it cut a further 10,000.— PAGE 6
- ➤ Oligarchs' investor sues money manager LetterOne, the UK-based investment group backed by sanctions-hit Russian businesspeople, has sued private equity firm Pampiona Capital Management, which manages about \$5bn of its money.— PAGE 5
- ► Amazon deal to end Brussels probes
 The ecommerce giant has agreed to share more data
 with rivals and offer buyers wider choice, as part of
 a deal that will close two of the most high-profile
 probes before the European Commission. PAGE 2
- India says trade deal with UK on track Commerce minister Plyush Goyal has said New Delhi is set to conclude a full agreement by October, saying half had been finalised. It would be one of Britain's most ambitious deals since Brexit.—PAGE 4
- ► EU labels gas and nuclear 'sustainable' European MPs have approved a law designating the energy sources as sustainable if they are used to transition away from dirtier fossif fuels. Greenpeace threatened Brussels with legal action.— PAGE 2
- ▶ Seoul bid to halt war-era Japan dispute South Korea has launched an initiative to resolve longstanding compensation claims from the victims of Japanese wartime forced-labour practices and repair the countries' rocky relationships. — PAGE 4

Datawatch



Qatar's stature inflated by rush for gas supplies

Dy rush for gas supplies

Gatar's influence over global energy
flows is set to swell as western nations
seek alternatives to Russian gas. Its
weight has grown since it first started
exporting liquefied natural gas in 1996.
Now, deals with five energy majors to
open up a new gasfield will propell it to
world number-two producer behind
the US. As revenues rise, the Gulf state
will boost its political profile. The cash
will also fund the hosting of football's
World Cup in November.
Putin boost » PAGE 3

Subscribe in print and online

© THE FINANCIAL TIMES LTD 2022





French state announces plan to take back full control of energy group EDF

France is taking full control of power group EDF, a nuclear energy specialist that has been grappling with high debt, production outages and conflicting demands from its state shareholder as it tries to process its biggest orders for new reactors in decades.

new reactors in decades.

The takeover, announced by prime minister Elisabeth Borne yesterday, would close a rollercoaster chapter for the former monopoly, which included a shelved government attempt last year to restructure the sprawling company 84 per cent controlled by the state.

"I confirm to you today that the state intends to control 100 per cent of EDF's capital," Borne told lawmakers as she set out priorities for the new government following Emmanuel Macron's reelection as president in April and legis-

lative elections in June. She did not detail how the operation would take place or when.

Shares in the company, listed in 2005, soared 14.3 per cent after Borne's speech. The stock held by minority shareholders is worth roughly €5bn at current market prices. EDF's capital was opened up to private investors to bring more financial discipline and transparency to agroup with a history of internal quarrels sometimes described as a quasi state-within-a-state.

As well as giving the French government greater licence to intervene at EDF, a full renationalisation might also allow Macron to score political points. His centrist party lost its majority in June, and will now have to wrangle with lawmakers on the left and right to try and pass bills.

for the symbolism of it—a nationalisa-tion in France, even if this isn't truly one as it is already state-owned, will please some parts of the left and the right, said

as me parts of the left and the right," said one banker who has worked with the company before.

Financially, full state control would also have the merit of decreasing EDF's borrowing costs. The group, which has been tasked by Macron with building six nuclear reactors in the coming years in France, at an estimated cost of around e32bn, will have to find ways to fund the venture, beyond any state financing.

"It's a message to the unions and to the left," Denis Florin of energy consultancy Lavoliser Consell said of the nationalisation plans. "Beyond that, the question is what it will do to change things operationally, beyond giving EDF a more secure financial structure."

STOCK MARKETS				CURREN	CIES					GOVERNMENT I	ONDS		
	Jul 6	Prev	%chg	Pair	Jul 6	Prev	Pair	Jul 6	Prev	Yield (%)	Jul 6	Prev	Chg (b/s
S&P 500	3819.51	3831.39	-0.31	\$/€	1.020	1.024	€/\$	0.981	0.976	US 2 yr	2.86	2.77	0.0
Nasdaq Composite	11281.25	11322.24	-0.36	\$/E	1.191	1.192	£/\$	0.840	0.839	US 10 yr	2.89	2.79	0.1
Dow Jones Ind	30865.27	30967.82	-0.33	E/E	0.856	0.860	€/E	1.168	1.163	US 30 yr	3.12	3.03	0.0
FTSEurofirst 300	1605.89	1579.31	1.68	¥/\$	135.665	136,005	¥/E	138.304	139,297	UK 2 yr	1.88	1.78	0.1
Euro Staxx 50	3421.34	3359.83	1.83	¥/E	161,577	162,044	£ inde	x 78.288	78,744	UK 10 yr	2.09	2.05	0.0
FTSE 100	7107.77	7025.47	1.17	SFr/®	0.989	0.994	SFr/E	1.156	1,156	UK 30 yr	2.53	2.46	0.0
FTSE All-Share	3910.80	3863.91	1.21	CRYPTO						JPN 2 yr	-0.07	-0.07	0.0
CAC 40	5912.38	5794.96	2.03	CRIPIO		- Lo	16	Prev	%chg	JPN 10 yr	0.24	0.21	0.0
Xetra Dax	12594.52	12401.20	1.56	Bitcoin (\$)		20161		20161.58	0.00	JPN 30 yr	1.26	1.28	-0.0
Nikkei	26107.65	26423.47	-1.20	Ethereum		1136		1131.76	0.42	GER 2 yr	0.38	0.42	-0.0
Hang Seng	21586.66	21853.07	-1.22	Edicient		1130	50	1131.76	0.42	GER 10 yr	1,16	1.18	-0.0
MSCI World \$	2553.95	2567.87	-0.54	COMMOD	DITTES					GER 30 yr	1.52	1.49	0.0
MSCI EM \$	991.47	992.80	-0.13			Ju	16	Prev	%chg				
MSCI ADWI \$	597,74	600.71	-0.49	Oil WTI \$		95	96	99.50	-3.56				
FT Wilshire 2500	4982.15	4966.13	0.32	Oil Brent 3	1	99	58	102.77	-3.10			Prices are lat	test for editio
FT Wilshire 5000	38899.83	38773.38	0.33	Gold \$		1772	.00	1808.40	-2.01			Data provided b	by Morningstr



UKRAINE STRAINS TO HELP MILLIONS

UPROOTED BY WAR

CRISIS OF BASIC NEEDS

Growing Despair Among

Displaced as Russia Advances in East By EMMA BUBOLA and MEGAN SPECIA

Two Adversaries of Trump Faced Major I.R.S. Audits

F.B.I.'s Comey and McCabe Were Picked for Rare Program Described as Random

Among tax lawyers, the most invasive type of random audit carried out by the L.R.S. is known, only partly jokingly, as "an autopsy without the benefit of death."

The odds of being selected for that audit in any given year are tiny — out of nearly 153 million individual returns filed for 2017, for example, the L.R.S. targeted about 5,000, or roughly one out of 30,000.

5,000, or roughly one out of 30,600.
One of the few who received a bureaucratic letter with the news that his 2017 return would be under intensive scrutiny was James B. Comey, who had been fired as F.B.I. director that year by President Donald J. Trump. Furious over what he saw as Mr. Comey's lack of loyalty and his pursuit of



Trump had continued to rail against him even after his dismissal, accusing him of treason, calling for his prosecution and publicly complaining about the money Mr. Comey received for a book after his dismissal.

Mr. Comey was informed of the

as informed of the Mr. Comey was informed of the audit in 2019. Two years later, the I.R.S., still under the leadership of a Trump appointee after Presi-

By MICHAEL S. SCHMIDT

dent Biden took office, picked about 8,000 returns for the same type of audit Mr. Comey had undergone from the 154 million individual returns filed in 2019, or about one in 19,250.

Among those who were chosen to have their 2019 returns scrutinized was the man who had been Mr. Comey's deputy at the bureau: Andrew G. McCabe, who served several months as acting EB.I. director after Mr. Comey's fring.

reau: Andrew G. McCabe, who served several months as acting FB.I. director after Mr. Comey's firing. McCabe was later dismissed by the Trump Justice Department after its watchdog accused him of misleading internal FB.I. investigators. Like Mr. Comey, he had come to be perceived as an enemy by Mr. Trump, who assailed him, accused him of treason and raised questions ing for his dismissal and prosecution, a pattern that continued even after Mr. Trump lost the 2020 election and began trying to overturn the results.

Mr. Comey and Mr. McCabe — whose spouses were also audited because both couples filed joint retuins the manner of the manner of

Their Stories

Fneir Stories
Seven people died
and more than 30
were injured when a
gunman opened fire
along a parade route
in Highland Park, Ill.,
on Monday. Most of
those killed were
residents of Highland
Park, a suburb north
of Chicago. But where
they lived is only part
of who they were.
Page A14. ge A14.

This article is by Mitch Smith, Campbell Robertson, Frances Ro-bles and Serge F. Kovaleski.



a mother of two daughts in their early 20s, the 64-year-old was an avid bird watcher



The couple were at the parade with their toddler, was found being shielded by Mr. McCarthy, 37. A relative of Ms. McCarthy, 35, said it was unthinka that the shield would grow up with this paradete.



NICOLAS TOLEDO-ZARAGOZA EDUARDO UVALDO
The 78-vear-old had A resident of Wau



and MEGAN SPECIA
LONDON — When she fled her
home in eastern Ukraine, Hanna
Obuzhevanna, 71, gave her keys to
her neighbor to water the blooming cyclamen on her balcony,
thinking she'd be back in just a few
weeks.

thinking she'd be back in just a few weeks.

Three months later, she is still sleeping with her two sons in a room of an old church building in the city of Pavlograd, in central Ukraine. Back home, a missile wrecked her bedroom, soldiers destroyed her piano and the town is in Russian hands.

"I am sitting in someone else's damp room. I am wearing someone else's sweater, the dishes are not mine, I am sleeping on a bed that is not mine. Outside the window everything is also foreign. I miss my home so much," she said. "But there is no way I will go back there if there are Russian occupiers."

ers."
Ms. Obuzhevanna and her family are among more than 10 million Ukrainians uprooted from their homes — roughly a third of the population whose cities are now crater-pocked ruins, occupied territory or in the cross hairs of artillers.

population whose cities are now crater-pocked ruins, occupied territory or in the cross hairs of artillery.

About five million Ukrainian refugees have fled west across borders into the European Union, a migration through the continent was a constant of the million of the continent was a constant of the millions of people who, like Ms. Obuzhevanna, have sought refuge in other parts of the country.

Ukraine faces a herculean challenge to help them.

The country is struggling to fend off a formidable aggressor, which has just seized one province and is moving to take another, which has just seized one province and is moving to take another house of the country is struggling to fend off a formidable aggressor, which has just seized one province and is moving to take another house of the country is struggling to fend off a formidable aggressor, which has just seized one province and is moving to take another house of the country of the country of the country of the country is considered in the country of the country is cast, especially the Domeston of the country is cast, especially the Domeston had the country is cast, especially the Domeston had selected the country of the internally displaced people are now coming from the country is cast, especially the Domeston had selected the country of the internally displaced people are now coming from the country is cast, especially the Domeston had its prevar population. On Wednesday, Russia continued its shelling of cities in Donetsk Province, including Sloviansk and Bakhmut, pursuing its campaign to capture the rest of the Donbas.

campaign to capture contampaign to capture the Donbas.
With that advance, more people are being forced from their homes every day, simply to survive.
Continued on Page A8

Biden Promised Calm, but Base Wants a Fighter

By MICHAEL D. SHEAR

By MICHAEL D. SHEAR

WASHINGTON — Forty-eight
hours after a horrific mass shooting on the Fourth of July, President Biden flew to Ohio on
Wednesday for a speech on penson the Fourth of July, President Biden flew to Ohio on
Wednesday for a speech on penson the first of the first still furning about the Supreme Court's decision to overturn Roe v. Wade, Mr. Biden's public schedule included no events or
announcements on either topic.
And in response to last week's
blockbuster testimony about the
Jan. 6 attack on the U.S. Capitol,
Mr. Biden has said almost nothing, pledging deference to the congressional committee investigating the violent assault on American democracy.
At a moment only distress Mr.

g tire Violent
in democracy.

At a moment of broad political
mult and economic distress, Mr.
iden has appeared far less enaged than many of his supportrs had hoped. While many DemoContinued on Page A15



President Biden has taken a passive path despite turmoil.

Fed Is Preparing New Rate Jump As Fears Mount

By JEANNA SMIALEK

By JEANNA SMIALEK
WASHINGTON — The Federal
Reserve, determined to choke off
rapid inflation before it becomes a
permanent feature of the American economy, is steering toward
another three-quarter-point interest rate increase later this month
even as the economy shows early
signs of slowing and recession
fears mount.
Economic data suggest that the

fears mount.

Economic data suggest that the United States could be headed for a rough road: Consumer confidence has plummeted, the economy could post two straight quarters of negative growth, new factory orders have saged, and oil and gas commodity prices have dipped sharply lower this week as investors fear an impending downturn.

iownturn.

But that weakening is unlikely of dissuade central bankers. Some legree of economic slowdown would be welcome news for the ed— which is actively trying to ol the economy— and a comother than the comment of the control of the conomy— and a com-

cool the economy — and a com-mitment to restoring price stabil-ity could keep officials on an ag-gressive policy path.
Inflation measures are running at or near the fastest pace in four decades, and the job market, while decades, and the job market, while moderating somewhat, remains unusually strong, with 1.9 available jobs for every unemployed worker. Fed policymakers are likely to focus on those factors as they head into their July meeting, especially because their policy interest rate — which guides howe is still low enough that it is proba-

Stop July 4 Suspect

how a mass shooting had occurred in a place with some of the strongest gun ordinances in the country. "Are there loopholes?" Ms. Morrison asked on Wednesday. "Unfortunately, we now have an opportunity to look at that."

The suspect in the shooting, Robert E. Crimo III, 21, had drawn police attention more than once, and despite warnings about his treating behavior. Ind. gotters a firearm permit and bought sev-

Troubling Signals, Yet Still Cleared to Buy Guns

Questioning Why Strict

Illinois Laws Failed to

troubling signass managee to end up with a semiautomatic rifle in Il-linois is a question that is haunting not only the survivors of Monday's deadly massacre in Highland Park, a Chicago suburb. It is also a question of federal importance, coming just days after President Biden signed into law the most significant gun legislation passed in decades.

As details of Mr. Crimo's past continued to emerge, and as a judge ordered him held without ball on murder charges on Wednesday, it remained unclear whether the horrific episode revealed weaknesses in state re-

eral guns.

How a young man who had sent troubling signals managed to end up with a semiautomatic rifle in Il-



A memorial to the seven people killed by a gunman during a July 4 parade in Highland Park, Ill.

As Parents Call to Ban Books, Librarians Are Cast as Criminals

By ELIZABETH A. HARRIS and ALEXANDRA ALTER

and ALEXANDRA ALTER

Martha Hickson, a high school librarian in Annandale, N.J., heard last fall that some parents were going to call for her library to ban certain books. So at 7 p.m., when she and her husband would usually watch "Jeopardy!" she got comfortable in her recliner and turned on a livestream of the local school board meeting.

A parent stood up and denounced two books, "Lawn Boy" and "Gender Queer," calling them pornographic. Both books, award

winners with L.G.B.T.Q. characters and frank depictions of sex, have been challenged around the country and were available at the North Hunterdon High School library. Then the woman called out Ms. Hickson, who is the librarian there, by name, for allowing her books.

This around the second of the second country of the second cou

books.

"This amounts to an effort to groom our kids to make them more willing to participate in the heinous acts described in these books," said the parent, Gina DeLusant, according to a video recording of the meeting. "It grooms them to accept the inappropriate

Caught in Culture War, Many Are Quitting

es of an adult."

Ms. Hickson said the accusation left her sick to her stomach, with a tightness in her chest. "I was stunned," she said. "I couldn't be-

lieve it."

As highly visible and politicized book bans have exploded across the country, librarians — accustomed to being seen as dedicated public servants in their communi-

ties — have found themselves on the front lines of an acrimonious culture war, with their careers and their personal reputations at risk. The property of their personal reputations at risk. The property of the property of

INTERNATIONAL A4.9

South Africa Mystery Grows As a funeral was held for 21 teenagers, survivors told of a strange gas at the tavern where they died. An official said a stampede was not the cause. PAGE A4

Johnson Clings to His Job

Prime Minister Boris Johnson of Brit-ain defied a crescendo of resignations and calls for him to step down. PAGE A7

Barber Popularized Afro Pick

Willie L. Morrow built an empire selling hair care products to African American consumers. He was 82.

NATIONAL A10-20

Latinas Rise on Far Right

Three Republican Latinas seek to transform South Texas politics by shunning moderates and embracing far-right views on immigration, the 2020 election and abortion.

PAGE A10

Conviction in Rapper's Killing

A jury found Eric R. Holder Jr. guilty in the 2019 shooting of Nipsey Hussle, an artist who championed his South Los Angeles neighborhood. PAGE AI

Fewer Middle-Class Areas

Americans increasingly live in areas that are much richer or much poorer than the regional norm. PAGE A12

Trashing a 'Chagall'
The art collector Stephanie Clegg paid \$90,000 for a Marc Chagall painting at. Sotheby's auction in 1994, but its authenticity is now doubted. PAGE O PAGE CI

THURSDAY STYLES DL-8

When a Bra Won't Cut It

For outfits that call for more than your typical undergarments, there's tape, which allows for a more lifted look without surgery, companies say.

PAGE D

OPINION A22-23

Katherine Stewart

Update? Not Now, Yankees Say. Hal Steinbrenner said he didn't want distractions over Aaron Judge, whose contract is up after the season. PAGE B10

Nadal, in Pain, Wins in 5 Sets

Despite an abdominal injury, Rafael Nadal edged Taylor Fritz in the Wimble-don quarterfinals. On Tennis. PAGE B8



BUSINESS BL7

A Warning From the 1970s

Veterans of the Carter administration are urging President Biden and Democrats to act quickly and decisively to tame inflation or face political peril in the looming midterm elections. PAGE

Cautious Look at Start-Ups

on and economic ments in U.S. tech start-ups plunged 23 percent over the last three months, to \$62.3 billion, the steepest fall since 2019. PAGE BI



Man who shot Nipsey Hussle guilty of murder

Life sentence is likely in killing of beloved rapper, Crenshaw community figure.

By James Queally

Eric Holder Jr., the gang member who killed rapper Nimmber who killed rapper Nimmber who killed rapper Nimmber was a second of the second of t



FREDERICK M. BROWN Daily!

ERIC HOLDER JR.
shot Nipsey Hussle 11
times in 2019 after talk
ing to the rapper.

departed after a brief con-versation but returned sev-eral minutes later and shot Hussle II times. Two other men were also shot but sur-

men were also snov vived.

Police arrested Holder in nearby Bellflower two days later, after the woman who served as his unwitting get-served as his unwitting get-

nearby Belinower two days later, after the woman who served as his unwitting get and the served as his unwitting get and dentified him as the gunnan.

Holder's guilt was not in question throughout his two-weektrial, with multiple witnesses confirming his identity and the shooting captured on security cameras. Rather than arguing for an acquittal, Holder's attorney, Aaron Jansen, tried to persuade Jurors they should convict his client of a strong, Aaron Jansen, tried to persuade fur on the strong holder on with the strong holder of the should convict his client of a function of the strong has been an argument hinged on the words that Holder and Hussle, whose real name was Ermias Asghedom, allegedly exchanged before the shooting. The two men had been members of the Rollin 60s, a subset of the Crips street gang that has long dominated Crenshaw, since they were teenagers. Witnesses as the day warned Holder there was "paperwork" on him—an implication there were court or police records showing Holder had cooperated with police on an investigation.

[See Hussle, A7]

[See Hussle, A7]



Photographs by KASIA STREM For The Time SUPPORTERS OF abortion rights and members of the antiabortion movement face each other in front of the Jackson Women's Health Organization in Jackson, Miss., on Wednesday, the abortion clinic's last day.

'Hardest day' for holdout Mississippi abortion clinic



VOLUNTEERS at the clinic greet Dr. Cheryl Hamlin, who has traveled from Massachusetts for the last five years to perform abortions.

'Women in the South ... will no longer have direct access to medical services that is the saddest thing.'

JACKSON, Miss. — Just before dawn Wednesday outside the Jack-son Women's Health Organization, Derenda Hancock propped a hand-scrawled placard on a folding chair. "We Won't Back Down," it said in bold red letters. Then she put up another sign —

bold red letters.

Then she put up another sign —
"Hell hath no fury like a woman
scorned" — and plopped down on the

"Hell hath no fury like a woman scorned"— and plopped down on the sidewalk.

"This is the hardest day," said the 63-year-old volunteer, lighting a cigarette as a boombox played Tom Petty's "Free Fallint."

It was the last day of Mississippi's last abortion clinic. The last day Hancard hat abortion clinic said the said of the sai

Wimbledon's hawk not just wingin' it

Rufus, a 15-year-old Harris' hawk, ruffles many a feather as he scares away annoying pigeons from grounds' stadiums, grandstands

BY SAM FARMER REPORTING FROM WIMBLEDON, ENGLAND

the emerald grass courts were glistening with dew Monday morning as Rufus the hawk made a big circle, then — like a fighter jet descending on an aircraft carrier — swooped down for a perfect landing on the gloved hand bavis

down for a perfect landing on the gloved hand of Wayne Davis.

The All England Lawn Tennis & Croquet Club wouldn't be open to spectators for a couple of hours as the Wimbledon ball boys and girls were helping prepare the courts for a day of matches. Those in the flight path of Rufus flinched and ducked as he soared in. Others reached for their phones to capture the moment or maybe grab a selfile before Davis transported the now tethered hawk to another area of the club.

The transfixed young workers clustered around him like pigeons. And as for the ac-



SAM FARMER Los Angeles Time
WAYNE DAVIS interacts with Rufus, who spends
four hours each morning chasing away pigeons.

Suspect mulled 2nd attack, police say Man, 21, makes a confession, saying he also contemplated another massacre in Wisconsin. NATION, A6

Ex-White House counsel to testify

Pat Cipollone, a long-sought and potentially revelatory witness, will revelatory witness, will speak to the Jan. 6 panel, source says. NATION, A12

Weather Clearing. L.A. Basin: 82/62. **B6**

Signatures in Gascón recall bid

Campaign against L.A. County prosecutor sub-mits its petition. What's next? CALIFORNIA, B1



Infected? Don't try to power through

Put down your laptop: Experts say rest is key to recovery and may ward off long COVID.

By Emily Alpert Reyes

More than two years into the COVID-19 pandemic, when Dr. Anthony Fauci tested positive for the coronavirus, his federal agency announced that he would "continue to work from the continue to the continue to the continue to the continue to the continue that "I plan to work remotely." And so did San Francisco Mayor London Breed, whose office announced she would conduct meetings from home after she tested positive.

As vaccines and new treatments have eased some of the alarm around a COVID-19 diagnosis, continuing to work — but from home — has become a familiar practice among professionals who can do their jobs remotely. Fauci was vaccinated and boosted and said he was experiencing mild



NICK ROHLMAN FOR THE LAURENS VAN BEEK last week in Iowa City, Iowa, where he grew up. This week, he self-deported because he could no longer stay under his parents' visas.

'Aged out' of United States

Children of visa holders lose legal status at 21. A rare bipartisan bill could allow them to stay.

By Andrea Castillo

WASHINGTON — Laurens Van Beek left his parents' Iowa City home on Tuesday with three suitcase full of clothes and electronics to board his first international flight in I7 years. He doesn't know when he'll

be back.
Van Beek grew up in Iowa
but was born in the Netherlands. His parents, who own
a small jewelry shop, have re-

newable work visas. But as of his 21st birthday, just before his senior year at the University of Iowa, he no period the property of the prope

"Everything that we did since coming [to the U.S.] in 2005 has always been by the book," he said. "I definitely difficult." It would be this difficult." More than 250,000 dependent visa holders across the U.S. are at risk of leaving the country in which they were raised after "aging out" of qualifying for lawful status under their parents' visas. Thousands have already aged out and have been able [See Immigrants, A9]

BUSINESS INSIDE: Many people are turning to online therapy startups. Do they help? A8

THURSDAY, JULY 7, 2022 - 82

Johnson still trying to weather U.K. storm

Exasperated by scandals, dozens leave government and allies ask him to quit

BY KARLA ADAM AND WILLIAM BOOTH

LONDON — British Prime Minis-ter Boris Johnson was fighting for his political life on Wednesday amid a historic exodus of minis-ters and aides from his govern-

ans poutueal nie on wednesday amid a historic exodus of ministers and aides from his government and pressure from longtime and the pressure from longtime and the sense the end might finally be near for a prime minister who has defied many previous predictions of his demise. Johnson, who helped the Conservative Party win a landslide election in 2019, has become a political liability after scandals that eroded public trust. The bombshell resignations on Tuesday of two of his most senior cabinet ministers — Chancellor additional that the control of the contr

resign.

"Frankly, the job of a prime minister in difficult circumstances when you have been handed a colossal mandate is to keep going, and that's what I'm going to do,"he said.

By late afternoon, a queue of SEE JOHNSON ON AIS



Toll on South Side eclipsed suburb's, but drew no furor

CHICAGO — No new counseling resources are being launched on this city's impovershed South Side, even after a man was shot to death in broad daylight, feet from a playground, days before July Fourth.

There are no crowdsourced charity drives raising millions for victims' families in Chicago, where the holiday weekend death toll reached at least 10 with 62 injured — numbers that exceed the toll in Monday's mass shooting at a July Fourth parade exceed the toll in Monday's mass shooting at a July Fourth parade in nearby Highland Park, III. In that affluent lakeside suburb, the violence was an anomaly. Here, it is a grimly regular oc-currence.

"They have a lot of resources there in Highland Park," said sobbie Brown, 62, who watched the nationally televised law en-forcement response and com-munity outpouring from he-home in the Englewood neigh-borhood, down the block from where the homicide near the where the homicide near the playground happened Friday af-ternoon. 'Ain't that something? Our babies see people get shot while they're at a playground, and there's no counseling. They have to suck it up and deal with it."

it."

This year's holiday violence was tame in Chicago compared with the previous year, when more than 100 people suffered gunshot wounds and 17 died,

SEE CHICAGO ON A9



How it unfolded: Paradegoers

Monica Hesse: Donations for an orphan will never be enough. C1

Police: Second shooting plotted

SUSPECT CONFESSES, AUTHORITIES SAY

Past contact with alleged gunman under scrutiny

This article is by Kim Bellware Shawn Boburg, Mark Berman, Susan Berger and Marisa Iati

HIGHLAND PARK, ILL — The 21-year-old charged with carrying out a mass shooting from a roof-top overlooking a Fourth of July parade in a Chicago suburb confessed to the deadly attack, prosecutors said Wednesday, and investigators said the gumman considered committing a similar shooting in Wisconsin later that same day.

Robert Crimo III was held without bond because he poses a Robert Crimo III was held without bond because he poses a threat to the community, an IIII-nois judge ruled during Crimo's first court appearance since allegedly shooting more than 50 rounds from a semiautomatic rifle and then fleeing the scene in women's clothing to disguise his identity. The rampage left seven dead and dozens injured, the lat-est mass shooting to rattle a traumatized nation.

matized nation.

In the hours after the shooting in Highland Park, a lakeside sub-In the HOUSE assets to such that the House has a ladseside suburb north of Chicago, Crimo drove around and contemplated using a rifle to shoot more people at an Independence Day celebration in Madison, Wis, said Christopher Covelli, a spokesman for the Lake County Major Crime Task Force. Crimo faces seven counts of first-degree murder, and authorities have said they expect to file dozens more charges against him in the coming weeks. If convicted in the configuration of the SEE SHOOTING ON A10

Fight over tracks stalls Amtrak route expansion

Freight lines oppose carrier's Gulf Coast ambitions, a dispute that has implications nationwide

Months after Washington ap-proved billions to significantly expand Amtrak's footprint across the country, an early attempt at growth has reached an impasse in a test case that could define the American rail network for a generation.

the American rail network for a generation.

The escalating clash is playing out on the Gulf Coast, where Amtrak wants to restore service 17 years after Hurricane Katrina flooded the region's rail infrastructure. Amid fanfare over federal money as a president nicknamed "Amtrak Joe" watches from the White House, the passenger rail and the freight rail ended to the complete of the control of the conflict is a control o

access to rail track and preference over other rail traffic. A federal board is weighing the fate of Gulf Coast passenger service in a triallike process pitting Amtrak against freight railroads. Be-

cause Amtrak operates mostly on tracks owned by others, the case could set precedent as the pas-senger railroad embarks on a \$75 billion expansion with bipar-tisan support.

"This is the bellwether case for the expansion of any passenger rail in this country," said John Robert Smith, chairman of the policy organization Transportation for America. "If the freights manage to kill this proposed service, it will send a chill through the rest of the atlona service, it will send a chill through the rest of the atlona and the service, it will send a chill have been service, it will send a chill through the rest of the atlona to the service of t

work.
But any expansion in Amtrak's
SEE AMTRAK ON A22

meets a legal gray area

Accessing abortion pills

BY CHRISTOPHER ROWLAND

BY CHRISTOPHER ROWLAND

Before spreading the word about how to circumvent state bans on abortion pills, Elisa Wells conducted a trial run of sorts, using dried garbanzo beans.

Wells, co-founder of the non-profit abortion advocacy website Plan C, was testing whether commercial mail-forwarding services could serve as a link in a surreptitious supply chain from abortion-friendly states to states where abortion pills are banned.

She and colleagues poured garbanzos into pharmacy bottles to mimic the sound of medication, in case a suspicious mailroom worker gave the package a shake. The beans made it through without incident, and now he Plan C website contains a detailed account of how patients in states with abortion bans can use telehealth services and mail-forwarding services to obtain pills.

Abortion bans have taken effect or are pending in 26 states since the Supreme Court stripped away the constitutional right to abortion last month, setting off a advocates and health-care providers to continue services as local laws evolve rapidly. The most convenient method for people seeking early-term abortions is medication, which can be prescribed online and mailed undetected to a patient's doorstep.

The medications — mifepristone and misoprostol — are approved by the Food and Drug Administration and can be taken up to 10 weeks into pregnancy. The Biden administration has said the drugs have been authorized as said the

drugs have been authorized as safe and effective for use in all 50 states. But remote providers could SEE ABORTION ON A6

IN THE NEWS



ed memories Photos found by Post journalists and others in the rubble of a Kviv apartment building return to their owner. Al2

Labor market stays hot U.S. employers reported a slight slip in May, but the figures remain well above pre-pandemic levels. A18

THE NATION
Wisconsin's Supreme
Court ruled that a teen
who killed her sexual
abuser may have the
chance to be acquitted
of all charges. A2
President Biden visitad Ohio for a convain-

ed Ohio for a campaign-style event that provided a preview of how he will cast the midterm elec-

tions. A4
Former White House
counsel Pat Cipollone
will testify Friday after
receiving a subpoena
from the House Jan. 6

path to loan forgiveness and affordable repay-ment of school debt. A7 A report found that police missed several opportunities to halt the school massacre in Uvalde, Tex. A9

THE WORLD

who was allowed to re-turn to ministry after being convicted of child sexual abuse. A13 Iran said a former British diplomat is among several detained foreigners it has accused of espionage. A14

THE ECONOMY
Hackers claimed they have breached the personal data of 1 billion
Chinese citizens and offered it for sale, a leak that would be one of the

that would be one of the largest such exposures in history. A16 Apple said it will intro-duce a security feature to help safeguard the iPhones of potential tar-

THE REGION D.C. Health Director

LaQuandra Nesbitt, a force in the city's pan-demic response, is step-ping down July 29. B1 Five members of MS-13 were convicted of murdering two teen-

in a case that called tention to the gang

rention to the gang's ruthless operations. B1 A Virginia woman's more than two dozen baking and canning wins at a local fair earned her unexpected online fandom. B1

OBITUARIES
Miguel Etchecolatz,
93, was an infamous
police enforcer during
the "Dirty War" under
Argentina's 1976-1983
military dictatorship. B6

STYLE A man was convicted of first-degree murder in the 2019 shooting of L.A.-based rapper Nipsey Hussle. C4

INSIDE



LOCAL LIVING Vital supports in adolescence Adults undervalue close teen friendships. Here's

how — and why — to help foster them.

deve Francis left an induring mark on the nusic industry during the ack cardiologist's 190s Nashville run. **C1**

BUSINESS NEWS	
COMICS	
OPINION PAGES	A19
LOTTERIES	
OBITUARIES	
TELEVISION	
WORLD NEWS	A12

CONTENT © 2022 The Washington Past / Year 145, No. 214

0 70628 21100 3

deportes

River, afuera

Noche polémica y adiós a la Libertadores

El VAR anuló un gol de los millonarios y el 0-0 clasificó a Vélez a los cuartos de final del torneo.



Tras la eliminación de la copa, creció la tensión y Boca echó a Battaglia

Ecos del derrumbe deportivo: Riquelme despidió al DT, que había expresado sus diferencias con el Consejo de Fútbol. Página 4



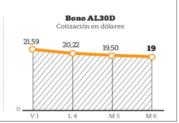
JUEVES 7 DE JULIO DE 2022 | LANACION.COM.AR

CRISIS EN EL GOBIERNO









Batakis ratificó las metas con el FMI y condicionó el dólar para el turismo

Aseguró la continuidad del acuerdo en un diálogo con la titular del Fondo; dijo que las divisas deben volcarse a la producción y negó una devaluación; se acentúa el faltante de productos

En un contexto de caídas generalizadas de los bonos y las acciones argen-tinas, de la suba del riesgo país y de los dólares libres, la ministra de Éco-nomía, Silvina Batakis, confirmó que el Gobiernova a cumplir con las metasacordadas con el FMI, después de la primera conversación telefónica con Kristalina Georgieva.

Luego, por la noche, en una entre-vista televisiva, Batakis condicionó el acceso a los dólares para el turismo en el exterior y advirtió: "Vamos a tomar todas las medidas necesarias para volcar los dólares a la producción". Sostuvo que "el derecho a viajar colisiona con la generación de puestos de trabajo".

En tanto, la disparada del dólar blue y las mayores trabas a las importaciones agravaron los faltantes de productos e insumos en industrias y comercios. Página 8



En los supermercados hay faltantes en las góndolas de Precios Cuidados

IGNACIO SÁNCHEZ

EL ESCENARIO

La economía acelera hacia el ojo del huracán

Carlos Pagni

artín Guzmán sabía cuándo renunciar. La economía está acelerando el paso hacia el ojodel huracán. El kirchnerismo es el último en advertirlo, porque compra el buzón que vende. Es decir, supone que en estos dos años y medio se ha estado desendeudando. Imposible, entonces, pensar en una crisis de deuda. Pero ese es el fenómeno que enfrenta. Continúa en la página 12

Fernández resiste la presión kirchnerista por el salario universal M. Spezzapria y C. Devanna

Página 8

Sin agenda, el Presidente gestiona la crisis desde Olivos y la Casa Rosada Jaime Rose

Página 10

Al borde del precipicio, Johnson se aferra al poder

GRANBRETAÑA. Renunciaron 42 funcionarios

PARÍS (De nuestra corresponsal).-El primer ministro británico, Boris Johnson, se aferraba anoche al po-der después de una ola de renuncias de funcionarios de su gobier-no, frustrados ante un liderazgo plagado de escándalos que puso al

Partido Conservador en abierta rebelión. Sus propios parlamentarios no descartaban cambiar las reglas partidarias para someterlo a una nueva moción de censura, como la que el premier sorteó el mes pasado por muy poco margen. Página 2

Conmueve el asesinato de una joven estudiante

RÍO NEGRO. La víctima fue brutalmente golpeada

Tras ser golpeada el pasado sábado en Cipolletti, falleció ayer María Agustina Fernández, de 19 años, estudiante de medicina, que fue atacada en circunstancias que son investigadas por la Justicia de Río Negro. Fernández fue agredida en el departamento de un amigo, que la dejó allí, salió durante una hora y la encontró malherida al regresar, según relató ese joven. Denunció la desaparición de dine-ro, por lo que la hipótesis inicial apuntaría a un robo. Página 26

Cristina pierde apoyo para la ampliación de la Corte

SENADO. Intentó convocar a una sesión para hoy, pero enfrentó rechazos en el propio oficialismo

Página 18

FOLHA DE S.PAULO

DESDE 1921



UM JORNAL A SERVIÇO DA DEMOCRACIA

ANO 102 * Nº 34.063

OUINTA-FEIRA. 7 DE JULHO DE 2022

Esporte B7

Casagrande deixa Globo

Voz crítica da seleção, o comentarista Walter Casa grande Jr. deixa a TV Globo após 25 anos e a menos de cinco meses de cobrir sua sétima Copa do Mundo.

Ilustrada C1 a C3 Natalie Portman sai do papel de mocinha para ser heroína em Thor: Amor e Trovão

ANÁLISE

Tony Goes Faustão fracassa na Band ao usar fórmula repetida Ilustrada C4

Turismo C10 Rotas na Patagônia chilena têm gelo e verde ao longo de 17 parques preservados



Vale na cidade de Palena. na região de Los Lagos, na

Com PEC, expectativa fiscal é pior que a do governo Dilma

Indicadores como dólar, Bolsa e risco-país refletem piora na percepção do mercado

Diferentes indicadores co-meçam a mostrar piora na percepção de risco fiscal no Brasil. Projeções de inflação acima da meta, alta do dólar, queda da Bolsa e elevação do risco-país são alguns deles. Analistas veem o quadro como reação ao avanço da PEC que gera R\$ 41 bilhões de gastos até o fim de 2022.

de gastos até o fim de 2022.

Enquanto o Banco Cen-tral trabalha para cumprir a meta inflacionaria de 3,25%, o mercado já projeta 5,5%, uma diferença de 69%. No momento de maior

desconfiança em relação ao futuro fiscal da gestão de Dil-ma Rousseff (PT), de feverei-ro a março de 2016, o desco-lamento da meta foi de 33%.

Termômetros de curto prazo, dólar e Bolsa se mantêm pressionados, A moeda teve alta de 0,64%, cotada a R\$ 5,42. A Bolsa fechou ain-da abaixo de 100 mil pontos.

A pontuação do risco-país, medida por um tipo de con-trato que protege contra o calote de crédito, é a mais alta desde maio de 2020.

Em relatório preliminar sobre a PEC, o Instituto Fiscal Independente, vinculado ao Senado, afirma que a proposta "carece de estimativas e estudos que embasem o valor proposto". Mercado A15

Gestão Bolsonaro implode pilares fiscais, diz executivo da Santander Asset A16

Estatal anula R\$ 230 milhões em contratos com empreiteira

A Codevasf anulou contratos que somam R\$ 230,6 mi-lhões com a Engefort após reportagens da Folha apon-tarem desde abril o uso de empresa de fachada em licitações e dominância da empreiteira mesmo em pregões com preços discrepantes.

ram que a empresa venceu 53 de 99 licitações de pavi-mentação da estatal soman-do mais de R\$ 1 bilhão. Os contratos revogados desde maio pela Codevasf incluem o maior com a empreiteira, no valor de R\$ 62 milhões. Turbinada no governo Ja-ir Bolsonaro (PL) e entregue ao centrão em troca de apoio, a estatal nega relação das revogações com questio-namentos feitos pela Folha e diz que os pregões seguiram a legislação. A Engefort afir-ma cumprir a lei. Política AS Procuradoria pede apuração sobre casa de Guimarães

Mercado A19

Pacheco abre CPI do MEC, que fica para após eleição Acordo de líderes adia trabalhos, e oposição recorre-rá ao STF. Outras duas comissões, propostas por go-vernistas, são abertas.



O premiê britânico, Boris Johnson, responde a parlamentares; três membros de seu próprio partido questionaram se ele renunciaria diante da crise política

Boris promete resistir após nova debandada Premiê sofre novo revés

com renúncia de parla-mentares conservadores, mas diz que ficará. Maioria dos britânicos quer sua saída, aponta pesquisa. A12

EDITORIAIS A2

Desespero, improviso Sobre atitudes de Bolsonaro a três meses da eleição.

Pela divergência A respeito de intolerância à esquerda e à direita.

ATMOSFERA

São Paulo hoje







AMPUTAÇÃO DE PERNA OU PÉ CRESCE 53% EM NOVE ANOS

Diabética, a aposentada Marlene Lamônica, 66, precisou amputar o dedão do pé devido a infecção; em 2021, em média três brasileiros passaram por cirurgia semelhante a cada hora saúde B3

Litro da gasolina cairá R\$ 1,55 com cortes, diz governo

Fernanda Torres

Após 4 anos na UTI, minha bolha se move no lodaçal

Com cracolândia, Santa Ifigênia tem saques e confrontos

Um confronto entre vendedores da região da rua Santa Ifigênia, no centro de São Paulo, e usuários da cracolândia provocou quebra-quebra e saques de lo-jas. Quatro pessoas foram presas. A prefeitura diz que manterá as ações con-tra o tráfico. cotidiano B1



CON ESTA EDICIÓN



Are XLIX - Nº 35 900 - 55 page us - G. 7 000

Anuncio ocurre en medio de amenaza de una ola de Covid y campaña electoral

Gobierno lanza paquete ante difícil coyuntura económica

Incluye medidas nuevas y otras ya en vigencia para responder a la elevada inflación y las secuelas de la sequía. Emprendedores piden medidas que permitan reconstruir empresas.

Recomiendan vigilar devaluación del peso

Alertan que situación de Argentina puede impactar en Paraguay

Levantan embargo de inmueble

Otra derrota: Justicia sobresee a víctima de denuncia falsa de RGD

Recolección de basura es deficiente

Nauseabundo olor que despiden caños rotos molesta en Villa Elisa

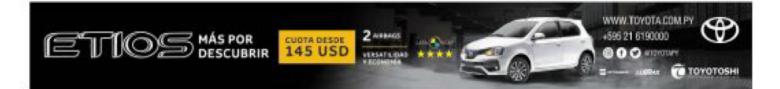


Ni funcionarios ni magistrados pueden estar afiliados

Superintendencia de Justicia también investigará voto de jueces en internas

Cartismo intentó en vano demorar su entrada en vigencia

Finalmente, Diputados aprobó la trazabilidad de comercio de tabaco



lefigaro.fr

LE FIGARO

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



ENOUÉTE À LYON, LA GUERRE AUTOUR DU NOM DE PAUL BOCUSE EST DÉCLARÉE PAGE 15

HANDICAP LA BELLE HISTOIRE DU CAFÉ JOYEUX

Élisabetl

promet de l'écoute

Borne



ENTRETIEN Séjourné: «Macron m'a demandé de réinventer un nouveau parti»

UKRAINE

À Sloviansk et Bakhmout, en attendant l'assaut de l'armée TUSSE PAGES 6 ET 7

SÉCURITÉ Police: le coûteux fiasco du logiciel

Scribe PAGE 9

CYCLISME Cible récurrente des écologistes, le Tour se démène pour devenir plus vert PAGE 12

EMPLOI La «grande démission » n'est pas terminée PAGE 23



CHAMPS

 La chronique de Luc Ferry

 La tribune de Pierre



Réponses à la question Le niveau du bac est-il trop faible?



TOTAL DE VOTANTS: 171716

Votez aujourd'hui sur lefigaro.fr

Avez-vous été convaincu par le discours de politique générale d'Élisabeth Borne?



Boris Johnson débordé par la fronde de son parti

britannique, qui a une nouvelle fois menti à propos des dérapages d'un de ses alliés. Depuis mardi soir, les démissions se succèdent au gouvernement, où plusieurs ministres de poids le poussent à jeter l'éponge. Si Boris Johnson n'y semble pas prêt, les insurgés pourraient changer une règle qu'il e met-tait en principe à l'abri d'un nouveau vote de défiance pour un an après celui surponté en un an, après celui surmonté en mai dernier. PAGE 8

ÉDITORIAL par Vincent Trémolet de Villers vtremolet@lefigaro.fr

Pavé de bonnes intentions

tir dans le nucléaire. Le pro-

cessus de succession du PDG est parallèlement enclenché.

lisabeth Borne peut remercier les députés de La France insoumise. Leur attitude relâchée et braillarde, par effet de contraste, rendait son discours monocorde et un peu mé-tallique presque doux et apaisant à l'oreille Leur opposition grossière fut aussi le plai-doyer le plus efficace pour le compromis. De-vant cette hostilité, la première ministre n'a pas tremblé. Elle a franchi, sans s'abîmer, l'obstacle épineux du discours de politique générale. Rétive, dit-elle, «aux grandes phra-ses» et «aux petits mots», elle a préféré, aux modulations et aux élans de l'éloquence, une forme sévère – éclairée de quelques sourires malicieux. L'esprit de géométrie l'a emporté sur la puissance du verbe, le catalogue de mesures sur les contours du grand dessein, le souci d'efficacité sur l'effet d'entraînement. Technique, précise, tenace : c'est la touche Borne. Elle a le mérite de l'authenticité. Un janséniste ne fait pas croire qu'il est baroque; pour paraphraser Cocteau, «on ne chante bien que sur sa branche».

EDF dans l'orbite publique,

Dans ce très long chapelet de promesses, cha-cun peut trouver son grain. Qui se méfie de l'équilibre des comptes publics? Qui fustige le plein-emploi? Qui refuse catégoriquement la

transition énergétique, méprise la sécurité ordinaire, l'immigration maîtrisée, l'islamisme combattu, les femmes à l'égal des hommes, les bienfaits de la culture, de l'exercice physique et d'une école qui transmet l'excellence? Reste un problème anecdotique : tout cela n'est pas gratuit. Comment financer ces nouveaux policiers, ces places de prison, ces chè-ques, primes, et aides en tout genre, sachant

Tout cela n'est pas gratuit

qu'Élisabeth Borne s'in-terdit d'augmenter les impôts, de creuser la dette, mais qu'on cher-che en vain le moindre

soupçon d'économies? Hormis ce petit détail financier, son discours pavé de bonnes inten-tions contenterait toute la France. Il faudrait cependant donner aux mots le pouvoir de transformer la réalité.

Déficit, délinquance, désertification médica-le, dislocation de l'école, séparatisme culturel, désordre migratoire... La liste, pourtant, est longue des défaillances du quinquennat qui nous précède. À l'époque, le chef de l'État avait les pleins pouvoirs. Aujourd'hui, ils sont relatifs. Aux crises qui l'ont entravé en succè-dent déjà d'autres. Comment croire qu'il fera demain ce qu'il n'a pas fait hier?■



3,90 € - BEL : 3,30 € - CH: 4,20 FS - D : 3,80 € - ESP : 3,90 € - GR : 3,40 € - DOM : 3,60 € - LUX : 3,30 € - PORT.CONT : 4,00 € - MAR: 25 DH - TUN : 8,00 DT ISSN 0182.5852



Desperate, deluded PM clings to power



Standoff after dozens of Conservative MPs resign government roles in a single day

Gove sacked after telling Johnson to his face that his position in No 10 is unsustainable

Heather Stewart Rowena Mason Jessica Elgot Peter Walker

Boris Johnson was locked in an unprecedented standoff with his own cabinet last night as he clung to power after an extraordinary day that brought nearly 40 resignations and the sacking of Michael Gove.

The prime minister appeared determined to fight on, despite a delegation of senior ministers, including

▲ Boris Johnson heads out of No 10 only to return and hunker down

the home secretary, Priti Patel, and transport secretary, Grant Shapps, urging him to resign.

Instead of stepping down, Johnson responded by sacking Gove as levelling up secretary.

Gove had earlier told the prime minister in a face-to-face meeting that he believed his position was unsustainable given the number of MPs who had turned against him.

Inside

- Day of deadlock: Whitehall chaos as support for Boris Johnson peels away, but he refuses to go Page 4 →
- Prime minister is still in place, but jostling has already begun among leading Tories to take his job Page 6 →
- The Tory party has subordinated its judgment and identity in the service of one man's monstrous ego' *Leader comment, Journal, Page 2* →

In the wake of Gove's sacking, Johnson's allies reportedly described him as a "snake". They said that the prime minister had no plans to stee asid: "He wants to stay and fight. The choice is a summer of navel-gazing and instability or a new partnership that finally

