

DJIA 32197.59 ▲ 436.05 1.4%

NASDAQ 12032.42 ▲ 4.1%

STOXX 600 428.12 ▲ 0.5%

10-YR. TREAS. ▲ 15/32, yield 2.731%

OIL \$97.26 ▲ \$2.28

GOLD \$1,719.10 ▲ \$1.40

EURO \$1.0198 YEN 136.60

What's News

Business & Finance

The Fed continued a sprint to reverse its easy-money policies by approving another 0.75-percentage-point rate increase and signaling more tightening was likely this year to combat 40-year-high inflation. A1

◆ **U.S. stocks rallied** after the Fed's meeting, extending earlier gains. The S&P 500, Nasdaq and Dow added 2.6%, 4.1% and 1.4%, respectively. Treasury yields fell. **B1, B11**

◆ **Facebook parent Meta** posted its first decline in revenue and issued a muted outlook on weakness in digital advertising and as it faces growing competition from rival TikTok. **A1**

◆ **JetBlue is nearing a deal** to buy Spirit Airlines, according to people familiar with the matter, after Spirit and Frontier scrapped their merger agreement. **A1**

◆ **Microsoft is rallying** other big-name cloud-computing providers to press the government into spreading its spending on such services more widely, taking aim at Amazon's dominance in such contracts. **B1**

◆ **Boeing's quarterly profit** fell as it awaited regulatory approval to resume deliveries of its 787 Dreamliner and charges mounted at its military and space unit. **B1**

◆ **Credit Suisse named** Ulrich Körner as its next chief executive and charged him to lead a fresh effort to stabilize the bank. **B1**

◆ **Ford's net income rose** nearly 19% in the second quarter, benefiting from rebounding sales and pent-up demand from car shoppers. **B3**

World-Wide

◆ **The Senate approved a \$280 billion bill** aimed at boosting the semiconductor industry crucial to modern technology, in a bipartisan embrace of expanding U.S. industrial policy to counter the competitive threat posed by China. **A1**

◆ **Manchin agreed to back** a package aimed at lowering carbon emissions and curbing healthcare costs while raising corporate taxes, marking a stunning revival of core pieces of Biden's economic and climate agenda. **A1**

◆ **The U.S. has made a "substantial proposal"** to free Brittney Griner and another American, Paul Whelan, from Russian detention, but the overture hasn't been accepted, Blinken said. **A9**

◆ **Ukraine used HIMARS** rocket systems to again attack a key bridge into the strategic southern Ukrainian city of Kherson. **A8**

◆ **Russia followed through** on promises to slash natural-gas flows to Europe, triggering a surge in prices for fuel and electricity. **A9**

◆ **Two senators are preparing** bipartisan legislation that would give merchants power to process many Visa and Mastercard credit cards over different networks. **A4**

◆ **The man accused of firing** on a July 4th parade in Highland Park, Ill., faces more than 100 felony counts after a grand jury handed up indictments in the case. **A3**

◆ **Two former Minneapolis police officers** were sentenced to about three years in prison for violating the civil rights of George Floyd. **A2**

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Fed Lifts Rates by 0.75 Point Again

Powell expects further increases even as some indicators show signs of softening

By NICK TIMIRAKOS

WASHINGTON—The Federal Reserve continued a sprint to reverse its easy-money policies by approving on Wednesday another unusually large 0.75-percentage-point interest-rate increase and signaling more tightening was likely this year to combat 40-year-high inflation. Officials agreed unanimously to lift their benchmark

federal-funds rate to a range between 2.25% and 2.5%. Markets rallied after the meeting because Fed Chairman Jerome Powell offered fewer specifics about the magnitude of coming rate rises and hinted at an eventual slowdown.

The S&P 500 rose 2.6%, while the Nasdaq Composite had its biggest one-day percentage gain in more than two years, surging 4.1%. Yields on the benchmark 10-year Treasury note fell to 2.731%.

Given Mr. Powell's insistence that the Fed has to cause slower growth and accept rising recession risks to bring down inflation, "it is a

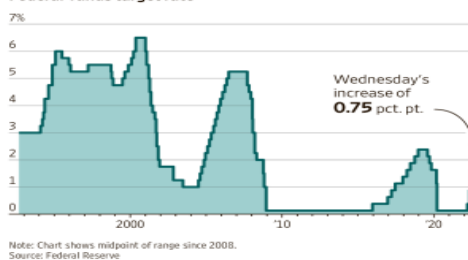
bit surprising that all assets reacted in such an exuberant manner," said Michael de Pass, global head of linear rates trading at Citadel Securities.

Mr. Powell said it was too soon to say whether the Fed would dial down the size of its rate increases to a half or even a quarter point at its next meeting, in September. But he said that at some point, it

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◆ Federal Reserve rate move fuels stock jump..... B1
◆ Powell's remarks send Treasury yields lower..... B11
◆ Heard on the Street: How the Fed could lose its nerve..... B12

Federal-funds target rate



Protesters Storm Iraqi Parliament Over Prime Minister Race



BREACH: Demonstrators chanting anti-Iran slogans and backing cleric Moqtada al-Sadr occupied the Iraqi Parliament building Wednesday, denouncing the leading candidate to be the country's next prime minister because of ties to Tehran. **A18**

Facebook Parent Posts First Quarterly Sales Drop

By SALVADOR RODRIGUEZ

Facebook parent Meta Platforms Inc. posted its first decline in revenue and issued a muted outlook on weakness in digital advertising and as it faces growing competition from rival TikTok.

The company reported quarterly revenue of \$28.8 billion, down almost 1% from a year earlier and slightly below the \$28.9 billion Wall Street was expecting. It marks the first time that the company has posted a quarterly drop in revenue from the year earlier.

"We seem to have entered an economic downturn that will have a broad impact on the digital advertising business," Chief Executive Mark Zuckerberg said on an earnings call Wednesday. "It's always hard to predict how deep or how long these cycles will be but I'd say that the situation seems worse than it did a quarter ago."

Meta is grappling with a digital advertising market in upheaval from soaring inflation and other factors that are causing a slowdown in ad spending. Google parent Alphabet Inc. reported on Tuesday the slowest rate of growth since the second

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◆ FTC sues to block Meta virtual-reality deal..... A7
◆ Personal Journal: What's happened to Instagram?..... A11

Senate Passes \$280 Billion Chip Bill

By RYAN TRACY AND NATALIE ANDREWS

WASHINGTON—The Senate approved a \$280 billion bill aimed at boosting the semiconductor industry crucial to modern technology, in a bipartisan embrace of expanding U.S. industrial policy to counter the competitive threat posed by China.

Wednesday's vote reflected growing concern in both par-

ties that the U.S. lacks a long-term response to Beijing's technological and economic rise, a view galvanized when the Covid-19 pandemic disrupted chip supplies from Asia, with fallout across major industries.

The CHIPS and Science Act of 2022 would spend \$52.7 billion on direct financial assistance for the construction and expansion of semiconductor manufacturing facilities, as

well as other programs. It adds \$24 billion in tax incentives and other provisions.

It would also turbocharge federal spending on scientific research, reflecting concerns that without more investment the U.S. might struggle to maintain a technological edge.

"It will mean more resilient American supply chains, so we are never so reliant on foreign countries for the critical technologies that we need," Presi-

dent Biden, a Democrat and a strong supporter of the bill, said in a statement.

The bill was approved 64-33, with 17 Republicans joining a nearly unanimous Democratic caucus in favor. The House was set to vote Thursday. It had been expected to pass there, but a deal announced late Wednesday on a Democratic climate, healthcare and tax bill upset

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Manchin, Schumer Revive Energy, Tax Deal

WASHINGTON—Sen. Joe Manchin agreed to back a package aimed at lowering carbon emissions and curbing healthcare costs while raising corporate taxes, marking a stunning revival of core pieces of President Biden's economic and climate agenda that the

By Andrew Duehren, Siobhan Hughes and Richard Rubin

West Virginia Democrat had seemingly killed earlier this month.

The deal, negotiated pri-

vately between Mr. Manchin and Senate Majority Leader Chuck Schumer (D., N.Y.) since the start of last week, would raise about \$739 billion, with much of the revenue coming from a 15% corporate minimum tax and enhanced tax enforcement efforts at the Internal

Revenue Service, as well as projected savings from allowing Medicare to negotiate some prescription-drug prices.

Of that new revenue, about \$369 billion would be spent on climate and energy programs, including tax credits for buying

Please turn to page A4

Suburbanites Feud Over Chef Trucks

Delivery startup prepares curbside dinners

By PAUL BERGER

SOUTH ORANGE, N.J.—Matt Peyton was lying down one evening when the rumble of what sounded like a bus engine reverberated around his bedroom.

Mr. Peyton, a 58-year-old commercial photographer, looked out his window and spotted a long van at the curb. He assumed it was an airport transit service that had gotten lost, so he went outside to help.

"I look inside the truck and I see a lady baking what looked like bread with a full-

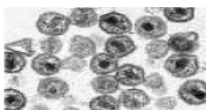
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INSIDE



PERSONAL JOURNAL

Hotels have long tacked on pesky fees—now they're coming for the lounge chair. **A11**



U.S. NEWS

Two patients appear to have beaten HIV, providing clues for a cure. **A3**

Hot 'Zoomtowns' Start to Cool

Slowdown hits Boise and other housing markets that boomed early in pandemic

By NICOLE FRIEDMAN

BOISE, Idaho—During the pandemic-fueled housing boom, Boise emerged as one of America's hottest "Zoomtowns," communities that experienced a spike in population from an influx of remote workers.

Now, the housing boom around Idaho's capital city has ground to a halt. Buyers are balking at record prices and mortgage rates that last month hit a 13-year high. Sixty-one percent of listings in the Boise metro area had a price cut in June, the highest rate out of 97 metro areas surveyed, according to brokerage Redfin Corp. Home

builders who couldn't keep up with demand last year are cutting back on construction.

The factors that made the Boise area so alluring, such as its relative affordability and its fewer pandemic restrictions, are less appealing now that prices have climbed and companies are calling workers back to their offices.

When average mortgage rates surged above 5% in April, "it was like somebody just turned the lights off," said Shauna Pendleton, a Boise real-estate agent for Redfin. "The buyers just disappeared off the face of the earth."

The slowdown in Boise

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JetBlue Near Spirit Purchase; Rival Out

By CARA LOMBARDO AND ALISON SIDER

JetBlue Airways Corp. is nearing a deal to buy Spirit Airlines Inc., according to people familiar with the matter.

The agreement could be announced as soon as Thursday, assuming talks don't fall apart, the people said.

It would be the culmination of JetBlue's efforts to wrest Spirit away from Frontier Group Holdings Inc.—a rival budget carrier that had already struck a deal to buy Spirit when JetBlue swooped in with a competing offer. Spirit and Frontier called their merger off Wednesday, clearing the way for the airline to come to terms with JetBlue.

The deal, if it gains approval by regulators, would create the fifth largest carrier in the U.S. JetBlue has said that buying Spirit would make it a more formidable competitor to the four carriers that dominate U.S. air travel: American Airlines Group Inc., Delta Air Lines Inc., United Airlines Holdings Inc. and Southwest Airlines Co.

JetBlue and Frontier have been engaged in a fierce bid-

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Sri Lanka siren

Crisis carries warning for emerging markets — MEGAN GREENE, PAGE 17

Sharp turnaround

Credit Suisse calls on 'Uli the knife' to change its fortunes — ANALYSIS, PAGES 6 & 9



Energy divide

Americans keep driving as Europe kills the lights — GLOBAL INSIGHT, PAGE 4

Fed lifts rates by 0.75 points for second month in row

- Battle to tame inflation stepped up
- Tough action despite signs of slowing

COLBY SMITH — WASHINGTON

The Federal Reserve raised its benchmark policy rate by 0.75 percentage points for the second month in a row yesterday as it maintained its aggressive approach to taming soaring inflation despite early signs that the US economy is starting to lose steam.

After a two-day policy meeting, the Federal Open Market Committee lifted the target range of the federal funds rate to 2.25 per cent to 2.50 per cent. The FOMC said it "anticipates that ongoing increases in the target range will be appropriate", in a statement accompanying the announcement.

The unanimous decision extended a string of interest rate rises that began in March and have ratcheted up in size as the US central bank's battle to fight inflation intensifies. After a half-point increase in May and the first 0.75 percentage point rise since 1994 last month, yesterday's move sees the Fed in the throes of the most aggressive cycle of monetary tightening since 1981.

The new target range is now in the vicinity of what most officials see as the "neutral rate" that neither stimulates nor restricts growth if inflation is at the 2 per cent target.

With inflation running at its fastest pace in more than four decades, further rate rises are expected well into the second half of 2022. However, the likely pace of those increases is hotly debated. For the next policy gathering in September, economists are split over whether the bank will implement another

0.75 percentage point rate increase or opt for a smaller half-point rise.

The Fed yesterday acknowledged indications that the economy was beginning to slow but showed little sign of wavering from its "unconditional commitment" to restoring price stability.

In its statement, the bank altered its assessment of the economy from a view that overall economic activity "appears to have picked up after edging down in the first quarter", instead noting that "recent indicators of spending and production have softened". It maintained, however, that job gains had been robust and that it remained "highly attentive to inflation risks".

Senior officials have previously said that failing to bring inflation under control, and allowing it to become "entrenched", would be a worse outcome than moving too aggressively.

The federal funds rate is projected to reach about 3.5 per cent this year, a level that will more actively constrain economic activity. Most officials believe policy must become "restrictive" in order to damp demand to a level where price growth is constrained.

Officials have previously signalled the needs for "clear and convincing" evidence that inflation is beginning to slow before the Fed eases up on its efforts to tighten monetary policy.

The central bank wants to see a string of decelerating monthly inflation readings. Economists warn that might not happen for months, at least for "core" readings stripping out volatile items such as food and energy.

On alert Taiwan practises repelling invaders as US visitor riles Beijing



Anadolu City/Getty Images

Taiwanese forces taking part in the annual Han Kuang military exercises in Taipei yesterday.

The manoeuvres, which are designed to simulate a Chinese invasion, have taken on added urgency this year with the proposed visit to Taiwan next month by US politician Nancy Pelosi ratcheting up tension. Beijing, which claims Taiwan

as its territory, regards the US House Speaker's trip as a provocation. It has increased its military activity around the island in response.

"The manoeuvres are more relevant now because we hear about Chinese warplanes circling Taiwan and China making threats all the time," said Wang Yueh-sheng, a reservist in Bell

a town near the capital, Taipei. The exercises, which are planned months in advance, also provide an uncomfortable backdrop to the planned telephone call today between President Joe Biden of the US and his Chinese counterpart, Xi Jinping. Drills stepped up page 4

FT View page 16
Edward Luce page 17

Briefing

► **Ukraine strike hits Russian supply line**
Russian authorities have suspended traffic over a strategic bridge in the Kherson region after Ukraine used US-supplied high-precision rockets to attack the key supply route. — PAGE 2; GAS PRICE RISE, PAGE 10

► **Luxury carmakers stay in fast lane**
Mercedes said it expected demand for high-end models to continue to rise and Jaguar Land Rover boasted of record orders as they shrugged off the prospect of recessions in the US and Europe. — PAGE 6

► **Rio profit drop hints at mining reversal**
The Anglo-Australian group has signalled an end to the era of record returns in the sector, as it reported a sharp drop in half-year profit and more than halved its dividend payment. — PAGE 8

► **Orbán backlash over race comments**

A close aide has quit after the Hungarian prime minister warned against the country becoming more "mixed race". The comments also attracted a backlash from Brussels. — PAGE 2



► **Spotify defies gloom over streaming**
The music service has eclipsed forecasts to add 6m subscribers, in contrast to a slowdown at Netflix that had cast doubt on streaming's viability and weighed on the group's stock. — PAGE 6; LEX, PAGE 18

► **Macron wins backing for budget**

The president's draft budget law has passed through the National Assembly after four days of debate that showed how difficult it will be to govern without a parliamentary majority. — PAGE 2

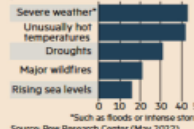
► **Canberra seeks to redirect 'avo-lanche'**

Australia has an avocado glut and is seeking new markets to offload the fruit. While central London diners pay £15 for avocado on toast, an Australian can pick up a single fruit for about 58p. — PAGE 4

Datawatch

Extreme climate

% of US adults who say their community has experienced the following in the past 12 months



*Such as floods or intense storms

Source: Pew Research Center May 2022

Most Americans say their community has experienced at least one of five forms of extreme weather in the past year, including floods or intense storms, periods of unusually hot weather and drought



Pence takes on ex-boss amid lure of White House

Mike Pence warned Republicans this week to avoid "the temptation to look back". Six hours later, a mile down the road, Donald Trump repeated his false claims that he won the election. A feud is simmering between the pair as they each weigh a bid for the White House. The former vice-president hopes to woo Republicans souring on Trump after the January 6 riot hearings and those who liked everything about him apart from his refusal to accept defeat.

Party signals — PAGE 3

Reckitt revived by self-care medicines as flu comes back and Covid-19 beds in

JUDITH EVANS — LONDON

The return of common viruses after the coronavirus pandemic and Covid-19's becoming part of everyday life have sparked a boom in sales of over-the-counter cold and flu medicines.

Strepils-maker Reckitt Benckiser is projecting a long-term increase in sales of cold and flu products and said revenues in its health portfolio surged close to 25 per cent in the first half of the year.

Growth was partly propelled by the return of colds and flu, which were suppressed by pandemic-related restrictions, but also by the spread of Covid-19 through populations as it moves from a "pandemic to an endemic" phase, said chief executive Laxman Narasimhan.

Sales of Mucinex cold medicine and Nurofen painkillers helped Reckitt beat expectations.

Scientists refer to a disease as becoming "endemic" when its presence is steady or predictable in a particular region, as with flu.

They say Covid-19 is in the process of moving to this stage, with researchers at the Yale School of Medicine in the US saying it could be reached as soon as two years' time.

Narasimhan said he expected a "baseline change in the business as [Covid-19] becomes endemic", he said, adding: "Consumers are resorting to self-care more."

The trend also lifted rival Haleon, the consumer health group spun out from GSK last week.

Haleon, which makes Panadol painkillers and Theraflu and Contac cold medicines, said the boost was "supported by the Covid-19 Omicron wave underpinning results across all regions".

Revenues from Theraflu more than doubled, while those of Otrivin nasal sprays were up by almost half, it said.

Reckitt expects like-for-like net revenue growth — a key metric for the sector — of 5 to 8 per cent for the full year, up from previous guidance of 1 to 4 per cent as it benefits from higher medicine sales along with a productivity programme and higher pricing.

The positive numbers prompted Narasimhan to declare victory in the drive to turn round the company, which had suffered execution problems and slow growth before his appointment in 2019. "Reckitt is a much stronger business today than it was in 2020," he said.

The company has also benefited from competitor Abbott Laboratories' halting production of infant formula as the result of problems at its US plant. Lex page 18

World Markets

STOCK MARKETS				CURRENCIES				GOVERNMENT BONDS			
	Jul 27	Prev	%chg	Pair	Jul 27	Prev	%chg	Yield (%)	Jul 27	Prev	Chg (bp)
S&P 500	3976.37	3921.05	1.46	\$/€	1.012	1.013	-0.088	US 2 yr	3.09	3.04	0.05
Nasdaq Composite	11862.82	11562.58	2.60	\$/£	1.203	1.205	-0.031	US 10 yr	2.78	2.76	0.02
Dow Jones Ind	31920.47	31761.54	0.50	\$/¥	0.041	0.041	-0.001	US 30 yr	3.01	2.98	0.02
FTSEurofirst 300	1605.58	1617.36	-0.45	\$/¥	137.275	136.585	0.005	UK 2 yr	2.05	2.01	0.05
Euro Stoxx 50	3609.40	3576.36	0.95	\$/¥	165.155	164.544	0.004	UK 10 yr	1.96	1.91	0.04
FTSE 100	7348.23	7306.28	0.57	\$/¥	0.976	0.975	0.001	UK 30 yr	2.52	2.47	0.05
FTSE All-Share	4055.16	4033.75	0.53	€/¥	165.155	164.544	0.004	JPY 2 yr	-0.08	-0.08	0.00
CAC 40	6257.94	6211.45	0.75	€/¥	165.155	164.544	0.004	JPY 10 yr	0.19	0.20	-0.01
Nikkei 225	13196.38	13096.53	0.53	€/¥	165.155	164.544	0.004	JPY 30 yr	1.16	1.17	-0.01
Hang Seng	27715.75	27655.71	0.22	€/¥	165.155	164.544	0.004	GER 2 yr	0.43	0.39	0.10
Hang Seng	20670.04	20605.88	-1.13	€/¥	165.155	164.544	0.004	GER 10 yr	0.94	0.92	0.02
MSCI World	2624.49	2601.22	-1.01	€/¥	165.155	164.544	0.004	GER 30 yr	1.19	1.19	0.00
MSCI EM	889.82	887.08	0.29	€/¥	165.155	164.544	0.004				
MSCI ACWI	612.23	611.56	-0.08	€/¥	165.155	164.544	0.004				
FT Wilshire 2500	5086.49	5161.25	-1.22	€/¥	165.155	164.544	0.004				
FT Wilshire 1000	39820.25	40304.31	-1.26	€/¥	165.155	164.544	0.004				

Prices are latest for action
Data provided by Bloomberg

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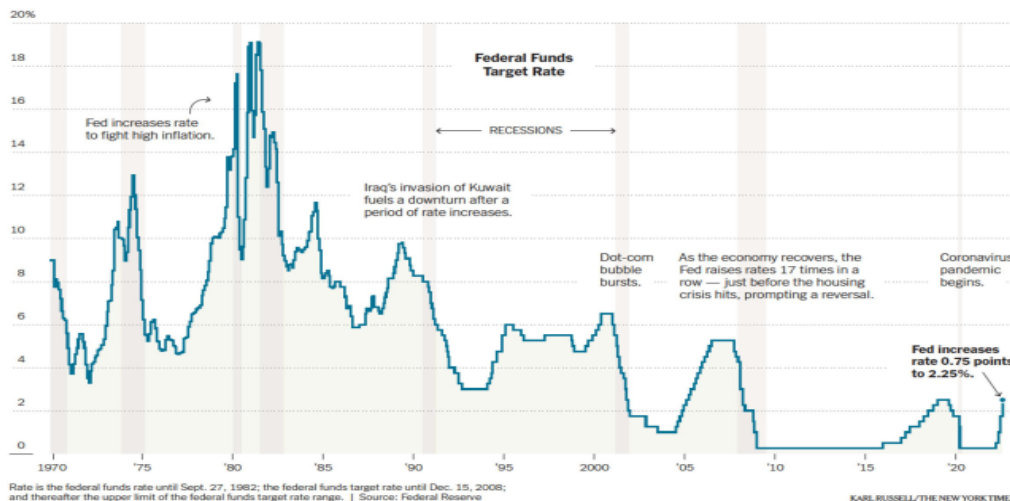
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U.S. Offers Prisoner Exchange: Russian Arms Dealer for Griner

This article is by Michael Crowley, Julian E. Barnes and Ivan Necheuprenko.

WASHINGTON — The Biden administration has offered to free the imprisoned Russian arms dealer Viktor Bout to secure the release of Brittney Griner and Paul N. Whelan, two Americans imprisoned in Russia who the State Department says were wrongfully detained, according to a person familiar with the negotiations.

Secretary of State Antony J. Blinken said Wednesday that the United States had "put a substantial proposal on the table" and that he would soon press for the Americans' return in his first conversation with his Russian counterpart since Russia invaded Ukraine five months ago.

Mr. Blinken's comments represented the first time that the United States had confirmed that it had made a formal proposal to persuade Russia to release Ms. Griner, an American basketball star who has been detained for months on drug charges, and Mr. Whelan, a former U.S. Marine who was sentenced in Russia in 2020 to

Ex-Marine Is Also Said to Be Part of a Trade

16 years in prison on espionage charges.

The notion of trading Ms. Griner for Mr. Bout surfaced in the Russian news media several weeks ago. U.S. officials would not publicly discuss the idea at the time and stressed their concern about potentially incentivizing the detention of Americans abroad by foreign actors looking to win concessions.

On Wednesday, however, Mr. Blinken said the two countries had "communicated repeatedly and directly" about the proposal, though he would not provide details or describe the Russian response, saying he did not want to endanger sensitive negotiations with Moscow.

The person briefed on the conversations, who spoke on the condition of anonymity to discuss sensitive diplomatic negotiations, said that the United States offered in June to trade Mr. Bout for Ms.

Continued on Page A6



The W.N.B.A. star Brittney Griner, left, and Paul N. Whelan, center, are held in Russia. Viktor Bout, right, is in U.S. custody.

Indiana Clash Shows G.O.P. Rift Over the Scope of Abortion Bans

By MITCH SMITH and JULIE BOSMAN

INDIANAPOLIS — Abortion opponents, especially in conservative states, had hoped to swiftly pass a new wave of restrictions after Roe v. Wade was overturned. But so far, most Republican lawmakers have moved cautiously or done nothing at all, even in statehouses where they hold overwhelming majorities.

A debate playing out in Indiana this week is showing why.

Though Republican legislators support the broad idea of restricting abortion, they have clashing views on how far to go. Should there be an outright ban? If so,

should there be exceptions for rape and incest? And what if a woman's health is threatened by a pregnancy but doctors do not believe she will die?

"Those are all questions that are really difficult," said State Senator Rodric Bray, an Indiana Republican whose caucus, which has long worked to limit abortions, has divided over a bill that would ban abortion with some exceptions. Before Roe was overturned this year, Mr. Bray said, lawmakers had not "spent enough time on those issues, because you knew it

Continued on Page A14

Fed Ratchets Up Rates Again, Taking Aim at Spiraling Prices

By JEANNA SMIALEK

WASHINGTON — The Federal Reserve continued its campaign of rapid interest rate increases on Wednesday, pushing up borrowing costs at the fastest pace in decades in an effort to wrestle inflation under control.

Fed officials voted unanimously at their July meeting for the second supsize rate increase in a row — a three-quarter-point move — and signaled that another large adjustment could be coming at their next meeting in September, though that remains to be decided. The decision on Wednesday puts the Fed's policy rate in a range of 2.25 to 2.5 percent.

The central bank's brisk moves are intended to slow the economy by making it more expensive to borrow money to buy a house or expand a business, weighing on the housing market and economic activity more broadly. Jerome H. Powell, the Fed chair, said during a news conference after the meeting that such a cool-down was needed to allow supply to catch up with demand so that inflation could moderate.

Mr. Powell acknowledged that the Fed's policy changes were likely to inflict some economic pain — in particular, weakening the labor market. That has made

2nd Big Jump in a Row — U.S. Stocks Surge

The central bank's rate increases unwelcome among some Democrats, who argue that crushing the economy is a crude way to lower today's inflation rate. But the Fed chair stressed that the economic sacrifice today was necessary to put America back on a sustainable longer-term path with slow and predictable price increases.

"We need growth to slow," Mr. Powell said. "We don't want this to be bigger than it needs to be, but ultimately, if you think about the medium- to longer term, price stability is what makes the whole economy work."

Stocks surged after the Fed's decision and Mr. Powell's news conference. Some rates strategists asked why, because Mr. Powell's comments aligned with the message Fed officials have consistently sent: Inflation is too high, the central bank is determined to crush it, and interest

Continued on Page A19

CONSUMERS' VIEW Americans explain how they're thinking about rising costs. PAGE B1

Who Can Play the King? A Casting Debate Goes Beyond Color.

By MARC TRACY

When three of the most prestigious Shakespeare companies in the world staged "Richard III" this summer, each took a different approach to casting its scheming title character in ways that illuminate the fraught debate over which actors should play which roles.

At the Royal Shakespeare Company in Stratford-upon-Avon, England, Richard was played by the actor Arthur Hughes, who has radial dysplasia, which means he has a shorter right arm and a missing thumb. The company said it was the first time it had cast a disabled actor to play the character, who describes himself in the opening scene as "deformed." The production's director, Gregory Doran, who was until recently the Royal Shakespeare's artistic director, told The Times of London earlier this year that having actors pretend to be disabled to play "Richard III" would "probably not be acceptable" these days.

The Stratford Festival in Ontario, Canada, took a different tack: It cast Colm Feore, who is not dis-



Three productions this summer of "Richard III" took different approaches to the title role: Colm Feore, left, in Canada; Danai Gurira, center, in New York; and Arthur Hughes, right, in Britain.

abled, to play a Richard who has a deformed spine but who is not a hunchback. And in New York City, the Public Theater's Free Shakespeare in the Park went in yet another direction, casting Danai Gurira, a Black woman who does not have a disability, as the duke

who schemes and kills his way to the throne of England.

Their varying approaches came at a moment when an intense rethinking of the cultural norms around identity, representation, diversity, opportunity, imagination and artistic license have led to

impassioned debates, and battles, over casting.

It has been decades since major theaters have had white actors play Othello in blackface, and, after years of criticism, performances by white actors playing car-

Continued on Page A10

INTERNATIONAL A4-10

In Hong Kong, Fealty to Xi

The city's leaders are rushing to embrace China's leader, a show of devotion that is a jarring shift for a once ram-bunctious political culture. PAGE A7

A Nation's Battlefield Requests

A little-known group at U.S. European Command in Germany keeps Ukraine armed and equipped with donations from more than 40 countries. PAGE A6

Lethal Anti-U.N. Protests

Demonstrations demanding that international forces leave the Democratic Republic of Congo left at least 15 dead, including three peacekeepers. PAGE A9



NATIONAL A11-19, 24

At Yosemite, Saving by Sawing

With forests threatened by fires, experts say it's time to cut and burn protectively. A lawsuit stands in the way. PAGE A16

Covid's Toll in Rural U.S.

The virus killed Black and Hispanic people at much higher rates than it did white people, research finds. PAGE A18

BUSINESS B1-5

F.T.C. Sues to Stop Meta Deal

In an action that indicates a shift in policy, the Federal Trade Commission is citing antitrust concerns as it tries to block the company from buying a virtual reality business. PAGE B1

Airlines Call Off a Merger

The abrupt end to a monthlong effort by Frontier Airlines to acquire Spirit Airlines has given new life to a rival bid for Spirit by JetBlue Airways, a suitor it had previously rejected. PAGE B1

OPINION A22-23

Ross Douthat

PAGE A23

ARTS C1-6

Stepping Out of 'The Office'

B. J. Novak's film "Vengeance," a dark comedy set in small-town Texas, strays from his sitcom comfort zone. PAGE C1

Joni Mitchell Jams With Joy

The singer-songwriter's surprise appearance at the Newport Folk Festival had a rare and profound power. PAGE C1

SPORTS B6-8

Trump's Deal With the Saudis

Donald J. Trump has a long, checkered history of trying to get his foot into the sports world, but his association with the LIV tour is not just about golf. PAGE B7



THURSDAY STYLES D1-6

A Festive Rihanna Influence

Elaborate costumes are a highlight of Crop Over, the Barbadian equivalent of Carnival, and their style has reverberated through global fashion. PAGE D6





FIREFIGHTERS put out hot spots from the Oak fire near Mariposa, Calif., on Wednesday. The fire has burned 18,715 acres in five days.

LUIS SINCO Los Angeles Times

FED OKS ANOTHER BIG RATE HIKE, IS NOT DONE

Central bank plans more but smaller increases this year to tamp down inflation.

By DON LEE

WASHINGTON — In the most aggressive back-to-back interest rate increases since the early 1980s economic crisis, the Federal Reserve on Wednesday announced another hike of three-quarters of a percentage point and signaled more to come in its effort to beat back inflation despite the risk of a recession.

The Fed's hefty increase in its benchmark rate, which will mean higher interest rates on credit cards, home and auto loans and other such purchases, seeks to curb the strong consumer demand and spending that have been a major factor in driving up prices.

Fed Chairman Jerome H. Powell, at a news conference after the interest rate announcement, said the economy is clearly slowing, with consumer activity, business investment and housing markets all softening. But noting the still-robust job growth, he said that he doesn't think the U.S. is in a recession and that the Fed plans to keep raising interest rates over the next several months to tamp down inflation, although at a slower pace.

Stock markets rose significantly, with the Dow Jones Industrial Average [See Rate hike, A13]

Will Fed action affect home loans?

The central bank's rate hikes play a role in mortgage costs but not a big one. **BUSINESS, A12**

As mask mandate looms, is it still needed?

By MELISSA HEALY

As successive waves of COVID-19 have swept across the Southland, Michael Matteo Rossi, a 35-year-old filmmaker who lives in Los Feliz, has gamely masked up whenever he shopped, ate out or visited with his parents, who are in their 70s.

"I've never been like someone who walks into a Walmart without a mask, looking to make a big stink," said Rossi, who is vaccinated. "I'm all about respect."

[See Masks, A16]

Navigating your COVID risk

Is indoor dining safe? How about bars or clubs? Public health experts share tips. **CALIFORNIA, B1**

U.S. bid to free 2 Americans

Prisoner swap offer to Russia aims to bring home Brittney Griner and Paul Whelan. **WORLD, A3**

Manchin OKs Democratic deal

Agreement covers party priorities on healthcare, energy and climate issues, taxes and debt. **NATION, A8**

Trout says he's feeling better

The Angels star says dire reports about his back injury have been "a little exaggeration." **SPORTS, D1**

Weather

Cloudy, then sunny. L.A. Basin: 84/64. **B6**



For evacuees, a grim return

After fire sweeps through their community near Yosemite, residents learn whether they have homes to come back to

By Salvador Hernandez and Tony Briscoe

MARIPOSA, Calif. — Maybe it was shock or maybe it was denial, but when Rodney McGuire learned his home of 22 years had been destroyed in the Oak fire, he held his composure and wondered what he would do next. Then without warning, he stepped behind a tree and burst into tears.

"I put my heart and soul into that house," the 57-year-old mechanic said. "I cried behind a tree for 10 minutes until I could pull myself together."

On Wednesday, residents throughout this tiny Sierra Nevada foothill community were learning whether they too had lost their homes in an explosive fire that was still burning in the direction of Yosemite National Park and threat-

ened to enter steep, difficult terrain that was thick with fuel.

But even as fire crews battled flames near the ominously named Devil's Gulch, authorities began lifting evacuation orders along the blaze's southern and western flanks. For many evacuees, it was their first opportunity to return home since fleeing beneath a monstrous fire cloud days earlier.

McGuire still hasn't had a chance to see what's left of his home, but a video confirmed that it was one of 25 destroyed in the fire, and one of multiple residences that were razed along Triangle Road.

When he first spotted smoke emanating from a ridge above his home Friday, all he had time to do was grab his dog and important paper-

work. Everything else, he said, is probably gone.

So far, the Oak fire has scorched 18,715 acres and destroyed more than 74 structures in five days. Firefighters have made significant gains, however, and reported 32% containment by Wednesday morning.

Although the pace of the fire has slowed, it still threatens areas to the north and east, including an area known as Mariposa Pines, which has been surrounded by fire on three sides.

"The fire wants to move into the east, north-northeast into Devil's Gulch," one fire official said during a morning briefing. "All attempts by operations have been very successful." [See Oak fire, A10]



RICK PEDRONCELLI Associated Press

A SIGN in Freeport, Calif., in 2016 opposes an earlier plan for the Sacramento-San Joaquin River Delta. Environmentalists still worry about imperiled fish.

Newsom unveils trimmer plan for delta water tunnel

Project to supply Southland still faces hurdles

By SUSANNE RUST

Gov. Gavin Newsom said in 2019 he would downsize the state's plan for tunneling around the Sacramento-San Joaquin River Delta to deliver water more easily to Southern California.

On Wednesday, he put some detail into that vague idea — 3,000 pages' worth — unveiling plans for a single gigantic tunnel aimed at making water exports more reliable but with significant

costs to the delta farm economy and possibly its fragile ecosystem.

As a historic drought intensifies its grip, and sea level rises threaten to make the delta more salty, water managers in California's most populated urban areas are growing increasingly concerned about the existing system for pumping supplies through the delta — not only a hub for conveying water but also an estuary that is home to rare species, some on the brink of extinction.

tion.

The proposed tunnel — which is a trimmed-down version of tunnel scenarios proposed by the administrations of Govs. Arnold Schwarzenegger and Jerry Brown — would grab excess water delivered by big storms and divert some of those Sacramento River flows to thirsty cities in the south. All along, the Metropolitan Water District of Southern California has been a major driver of this [See Tunnel, A16]

In Hong Kong, protesters leave prison as pariahs

Many of the young people struggle to restart lives in a city firmly in China's grip.

By HSIUWEN LIU

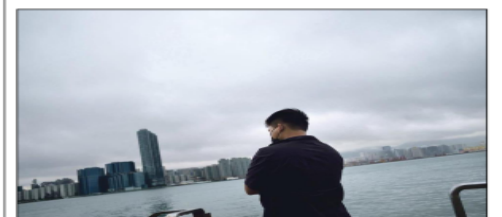
HONG KONG — The protester was 17 when he was jailed for possession of a Molotov cocktail. Held for nearly two years, partly in solitary confinement, he saw his world whittled to a stainless steel toilet, the glare of security cameras and harsh winter evenings that numbed his limbs.

When he was released last year, he stepped into a city that suddenly moved

faster than he remembered. He had trouble hailing buses and taxis and ordering food from a menu. While his friends graduated and moved on with their lives, he was sent back to high school — a disenchanted 20-year-old rebel among teenagers busy with math problems and dating.

He doesn't know where he fits in this new Hong Kong, and there have been times when he's locked himself in his room and wished he was behind bars again.

"Life in prison was easier. People make all the decisions for you," said Alex, who, like other formerly imprisoned protesters who spoke to The Times, [See Hong Kong, A4]



HSIUWEN LIU For The Times

ALEX, 20, who was released last year, has trouble coping with Hong Kong's oppressive political climate.

BUSINESS INSIDE: Senate OKs a \$280-billion plan to boost the U.S. chip industry. **A12**

The Washington Post

Prices may vary in areas outside metropolitan Washington.



Thunderstorms 90/77 • Tomorrow: Thunderstorms 87/72 B8

Democracy Dies in Darkness

THURSDAY, JULY 28, 2022 • B2

Playing field is not level for the poor and for people of color in the competition for scarce resources in testing, vaccines and treatment



JENNIFER MOON/GETTY IMAGES

Two gay friends in New York infected with monkeypox in July fought to get limited antiviral medication to relieve excruciating pain caused by anal-rectal lesions. Sebastian Kohn, who works in health-care philanthropy, prevailed in four days after haranguing his doctor's office and the local health department.

But his friend Khorri Anderson, an undocumented immigrant from Jamaica, gave up after an agonizing week, unable to obtain the drugs because official test results from the city health department were delayed. "I've never cried sitting on a toilet in my entire life. I cried so many tears, I was wailing," said Anderson, a bartender without health insurance who relies on free clinics. "It's another reminder of inequities in the health-care system."

The struggle for limited resources

Monkeypox crisis exposes inequities in gay community

BY FENIT NIRAPPIL

Protesters rally last week in New York to demand more government action to combat the spread of monkeypox, a virus similar to smallpox but with milder symptoms.

as tens of thousands of at-risk gay and bisexual men try to get vaccinated, tested and treated during the growing monkeypox outbreak has exposed deep disparities in the gay community. While urban professionals scramble to protect themselves from a disease that can cause searing symptoms and force weeks of isolation, people of color, lower-income individuals and those living outside large cities face even greater challenges accessing care for the latest viral threat hanging over gay life.

The Biden administration is weighing whether to declare a public health emergency now that the World Health Organization has deemed monkeypox a global emergency. Anyone can contract the virus, which spreads through close contact, including during sex. But the outbreak,

SEE MONKEYPOX ON A4

Fed raises rates for a 4th time as it fights inflation

A BIG HIKE OF THREE-QUARTERS OF A POINT

Powell says path to avoid recession has narrowed

BY RACHEL SIEGEL

Taking aim at stubborn inflation, the Federal Reserve on Wednesday raised interest rates for a fourth time this year to further slow down the economy, arguing that some short-term pain could be the only way to avoid longer-lasting scars.

The Fed hiked interest rates by three-quarters of a percentage point, following a similarly aggressive rate hike in June, even as Chair Jerome H. Powell acknowledged that the Federal Reserve sees previous hikes as already weighing on housing, business investment and consumer

demand.

Speaking at a news conference, Powell said he believes the economy is not in a recession. But the paths to avoiding one are narrower than just a few months ago, he added. With inflation remaining at 40-year highs and June prices coming in especially hot, Powell emphasized that controlling inflation is the Fed's chief priority, even if it brings a slowdown in the job market for now.

"Restoring price stability is just something we have to do," Powell said. "There isn't an option to fail to do that, because

SEE RATES ON A14

Manchin, Schumer broker a spending deal

Agreement is a potential breakthrough for Biden's stalled economic agenda

BY TONY ROMM, JEFF STEIN, RACHEL ROUBIN AND MAXINE JOSELOW

Sen. Joe Manchin III (D-W.Va.) on Wednesday reached a deal with Democratic leaders on a spending package that aims to lower health-care costs, combat climate change and reduce the

federal deficit, marking a massive potential breakthrough for President Biden's long-stalled economic agenda.

The new agreement, brokered between Manchin and Senate Majority Leader Charles E. Schumer (D-N.Y.), opens the door for party lawmakers to try to advance the measure next week. It caps off months of fierce debate, delay and acrimony, a level of infighting that some Democrats saw as detrimental to their political fate ahead of this fall's critical elections.

Under the deal, Schumer secured Manchin's support for

SEE MANCHIN ON A5

He threatened Biden. Loved ones call him a casualty of war.

BY PAUL DUGGAN

There is no evidence that Scott Merryman, a 37-year-old war veteran, was motivated by political hatred when he trekked a thousand miles to the D.C. area, vowing to "slay the Anti-Christ," as he called President Biden on social media.

The former paratrooper, emotionally troubled for more than a decade, had suddenly become delusional, obsessed with the Bible's Book of Revelation. Believing he was a God-anointed prophet of the world's final days, he set out, in his words, to "lop the head off the serpent in the heart of the nation." When Secret Service agents intercepted him in January, he was carrying three bullets, though no gun.

Weeks later, at a pretrial hearing, the burly, bearded ex-soldier

SEE MERRYMAN ON A6

'This is a language that's been taken from us'

Canada's schools for the Indigenous banned native tongues. The Cree want theirs back.

BY CHICO HARLAN AND AMANDA COLETTA

MASKWACIS, ALBERTA — Lucy Johnson never spoke the Cree language when she was growing up. Her father wouldn't allow it. He called it "jungle talk."

He didn't elaborate much until he was weeks away from dying of alcoholism. Then he told his children that he associated the language with his experience at Ermineskin residential school. When he tried to speak Cree there, he said, a priest sexually abused him.

"The more he spoke, the more punishment he received," Johnson said.

It's a legacy of Ermineskin that Johnson, now 55 and a paralegal, can't speak the language of her people. Nor can her six siblings. Across Canada, the often brutal residential school system, designed to assimilate Indigenous people into White, European culture, succeeded in breaking the

SEE CANADA ON A12



COLE BURTON/AGENCE FRANCE PRESSE/GETTY IMAGES

A sign in English and Cree in Maskwacis, Alberta — where Pope Francis apologized Monday for the Catholic Church's role in residential schools. The Cree are working to revive their language.

ELECTION 2022

GOP freshman bucked Trump but is targeted by Democrats

BY DAVID WEIGEL, COLBY IKOWITZ AND ARJUN SINGH

GRAND RAPIDS, MICH. — Eighteen months ago, Rep. Peter Meijer joined just nine other House Republicans and voted to impeach Donald Trump. This week, he learned that the Democrats he stood with then were spending nearly half a million dollars to help his Trump-backed challenger defeat him.

"I assumed it might happen," Meijer, a 34-year-old freshman Republican from Michigan, said in an interview Tuesday. The "high-minded rhetoric" of his Democratic colleagues, he added, had been "translated into galling hypocrisy" by a party committee running ads to boost John Gibbs, a

SEE MEIJER ON A8

IN THE NEWS



FOR THE WASHINGTON POST

A bid for freedom The United States offered a proposal to Russia to release two Americans, including WNBA star Brittney Griner. A11

Semiconductor chips The Senate passed a bipartisan bill to buoy domestic production of the vital product component. A15

THE NATION

Former Minneapolis police officers J. Alexander Kueng and Tou Thao were sentenced to prison for violating George Floyd's civil rights. A2

A longtime HIV patient was effectively cured after receiving a transplant of stem cells with a rare mutation. A2

Mask mandates are returning to public classrooms amid a surge in coronavirus cases. A3

Jared Kushner, in his forthcoming memoir, alleges that Chief of Staff John F. Kelly once shoved Ivanka Trump

and described his behavior as being overly aggressive. A8

President Biden ended isolation after enduring mild coronavirus symptoms and urged vaccination for Americans. A9

The world Taiwan is honing its invasion response after China lashed out at the United States over a potential visit by House Speaker Nancy Pelosi. A10

In France, a shortage of a beloved condiment — mustard — inspired panic in the nation's grocery aisles. A12

THE ECONOMY

Facebook workers feared cuts after blunt warnings from executives about the need to crack down on low performers. A13

Republican opposition has mounted over letting power companies remotely adjust appliances to save energy and avert blackouts. A15

THE REGION

A co-defendant pleaded guilty in a Jan. 6 assault case involving Brian D. Sicknick, a police officer who died at the Capitol. B1

A man who said he was hired by an Arlington

librarian's live-in fiancée to kill her in 1998 pleaded guilty to first-degree murder. B1

The FBI is probing the origins of two sexual assault allegations made in 2019 against then-Virginia Lt. Gov. Justin Fairfax. B1

Relatives viewed the names of the dead as a new remembrance wall was unveiled at the Korean War Memorial on the Mall. B1

OBITUARIES

Tony Dow, 77, played big brother Wally Cleaver on the TV sitcom "Leave It to Beaver" and later directed several other TV shows. B6

INSIDE



STYLE Still doling out lessons at age 100

TV legend Norman Lear, marking his milestone birthday, shares his one-word answer to the meaning of life. C1

LOCAL LIVING

The great indoors How to cultivate an indoor oasis, with both flora and fauna, no green thumb required.

BUSINESS NEWS.....A13
COMICS.....C16
OPINION PAGES.....A17
LOTTERIES.....B3
OBITUARIES.....B6
TELEVISION.....A10

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Del esquí a las termas, Mendoza disfruta de un récord de turistas

Con más de 250.000 viajeros en julio, la provincia vive un fenómeno en circuitos clásicos y amplía su oferta en plazas no tan difundidas, como la zona de Cacheuta. **Página 22**



ES CASI UN HECHO LA VUELTA DE MIRTHA LEGRAND A ELTRECE

—espectáculos

Solo falta que se firme el contrato, pero hay acuerdo entre las partes; fue clave la mediación de Carlos Rotemberg entre Nacho Viale y Adrián Suar. **Página 2**

LA NACION

JUEVES 28 DE JULIO DE 2022 | LANACION.COM.AR

Bajo presión, Fernández prepara el desembarco de Massa en Economía

CRISIS. Quedaron en reunirse para definir una reforma del elenco ministerial; los gobernadores del PJ le pidieron al Presidente medidas y cambios urgentes; Manzur seguiría en la Jefatura de Gabinete; dudas sobre el papel de Batakis

La crisis política y económica empuja a Alberto Fernández hacia un nuevo cambio en su gabinete, a menos de un mes del ingreso de Silvina Batakis como ministra de Economía. Bajo una fuerte presión de su propia coalición, el Presidente prepara el desembarco de Sergio Massa al mando del área económica, según diversas fuentes del oficialismo.

Massa dijo anoche en redes sociales que se reunirá entre viernes y sábado con Fernández, pero que no había tenido aún "ningún ofrecimiento". Batakis, que viene de reunirse con autoridades del Fondo Monetario Internacional (FMI),

estaba en el vuelo de regreso al país cuando los rumores pasaron a dominar la agenda política.

El nombre de Massa estuvo muy presente en la reunión que Fernández tuvo con 13 gobernadores peronistas en la Casa Rosada, donde los invitados plantearon la necesidad de medidas y cambios urgentes para

enfrentar la crisis económica. Pidieron que Juan Manzur siguiera como jefe de Gabinete. La presión por un ingreso de Massa también llegó desde la provincia de Buenos Aires, con declaraciones de apoyo emitidas por el ministro coordinador, Martín Insaurralde, aliado de Máximo Kirchner. **Página 8**

Rural: debaten si se mantiene la marcha piquetera

Página 13

El fútbol, otra vez en las sombras



deportes— Matías Pardo encabeza la fila de jugadores de Patronato que ayer se negaron a declarar tras el bochorno ante Barracas Central por la tarea del juez Jorge Balbino; continúan las suspicacias con el VAR, pese a que el arbitraje argentino rechaza que haya favoritismo para el club de Claudio Tapia, presidente de la AFA.

Barracas = escándalos: errores y sospechas

Claudio Cerviño. **Página 5**

El campo cree que el dólar soja es un incentivo muy débil

DIVISAS. Reduce la brecha apenas 15%; no impulsaría una mayor liquidación

En medio de la crisis cambiaria y con una expectativa de devaluación en el horizonte, en el campo creen que el dólar soja—mecanismo de acceso privilegiado al dólar ahorro para una parte de las ventas de ese producto—, anunciado por el Banco Central (BCRA), no mejorará la comercialización de granos.

Para los productores representa una mejora de apenas 15% de la actual brecha cambiaria. El precio que recibirá el productor como porcentaje del precio internacional pasará de 27,1% a 31,2%, estimaron los analistas. **Página 16**

China amenaza a EE.UU. por Taiwán

TENSIÓN. Advirtió que deberá pagar "todas las consecuencias" si Nancy Pelosi viaja a la isla. **Página 4**

La violencia desborda a Rosario, con 159 homicidios este año

SICARIOS. En menos de 24 horas se notificaron otros tres asesinatos a balazos

La magnitud de la violencia narco en Rosario puede vislumbrarse con una situación registrada anoche en esa ciudad santafesina: un chico de 5 años vio cómo su madre era ase-

nada a balazos mientras esperaban a su padre en la puerta de un kiosco. Ese fue uno de los tres homicidios notificados en menos de 24 horas. La cantidad anual de asesinatos ya

alcanzó los 159 casos, con una tendencia en ascenso de los crímenes. El primer semestre había cerrado con 139 homicidios, la cifra más alta desde 2014. **Página 26**

La Fed volvió a subir la tasa y afecta a la Argentina

EE.UU. Ante el temor a una recesión, la elevó en 75 puntos básicos; golpe para los emergentes. **Página 2**

Cientistas anunciam 4º caso de cura de HIV

DIAS MELHORES

Um homem de 66 anos é o quarto paciente tido como curado do HIV no mundo. Ele foi tratado na Califórnia e está há 17 meses sem sinais do vírus. Apesar da boa notícia, cientistas dizem que a forma pela qual a remissão foi alcançada, por meio de um transplante de medula de doador imune ao HIV, não é uma estratégia aplicável em larga escala. Saúde B1

5 contraíram vírus da Aids no país por hora em 2021

Saúde B1

Lesão pode ser discreta em varíola dos macacos
Médicos citam dificuldade em diagnosticar a varíola dos macacos pela variedade na apresentação das lesões, que inclui pacientes com uma só pústula. B2

Drauzio Varella Cracolândia não tem bala de prata

Ao passar correndo pelo fluxo, volta e meia alguém me chama pelo nome. Outro dia foi Miro. "Anos atrás, um primo me interessou. Fiquei três meses e fugi pra Cracolândia, a clínica era uma prisão pior do que a da cadeia." Ilustrada C5

EUA voltam a subir juros apesar de risco de recessão

O Fed, banco central dos EUA, promoveu nova alta de 0,75 ponto em sua taxa básica de juros, para a banda de 2,25% a 2,5% ao ano, na tentativa de frear a inflação no país, em seu pico em 40 anos. É o maior nível desde 2019. Mercado p.7

Empiricus nega ter relação com vídeo contra Traders Club

Mercado p. 11

Cotidiano B5

Loja de móveis vende cadeiras retiradas do estádio do Pacaembu

Ilustrada C1

Crescem no Brasil dramas e k-dramas, novelas asiáticas conservadoras

Turismo C8

Piscinas naturais com moldura histórica refrescam verão espanhol



Rubens Cavallari/Folhapress

'SE HOUVER GOLPE NO BRASIL, LEVANTAREMOS NOSSA VOZ'

Vice-presidente eleita da Colômbia, Francia Márquez diz em entrevista que a expectativa alta desafia a gestão Petro e defende a democracia no Brasil, onde veio se reunir com Lula Mundo A13

Hungria propôs ajuda para reeleger Bolsonaro

Oferta citada em documento foi feita pelo chanceler do governo Orbán a ministra; governos não comentam

Documento do governo federal que relata o encontro oficial, em Londres, entre a ministra da Mulher, Família e Direitos Humanos, Cristiane Britto, e o chanceler da Hungria, Péter Szijjártó, mostra que o gabinete encabeçado por Viktor Orbán ofereceu ajuda para reeleger seu aliado brasileiro, informa Lucas Marchesini.

O relato, obtido pela Folha, foi feito pela ministra brasileira após reunião bilateral durante a Conferência Ministerial Internacional sobre Liberdade de Religião ou Crença em julho.

Questionados, ministério, embaixada húngara e Itamaraty não responderam.

O documento afirma que o chanceler pediu o encontro pela afinidade de visões sobre família. "Em segundo lugar, devido ao interesse em saber mais do cenário eleitoral, ele questionou se haveria algo que o governo húngaro poderia fazer para ajudar na reeleição do presidente Bolsonaro", escreve Cristiane, que descreve ter comentado a polarização.

Não fica claro a que tipo de ajuda Szijjártó aludiu, mas é irregular a interferência estrangeira em eleições.

A Hungria é um raro aliado externo da gestão Bolsonaro, que por sua vez é um dos poucos líderes a apoiar o autocrata Orbán. Mundo A12

Forças Armadas não apoiam golpismo de presidente, diz Lula

Em entrevista ao portal UOL, o ex-presidente Luiz Inácio Lula da Silva (PT) disse não acreditar que haja ruptura democrática nem ver apoio das Forças Armadas a ameaças golpistas de seu rival nas eleições, Jair Bolsonaro (PL). Líder nas pesquisas, ele criticou o teto de gastos. Política A4

Lira defende urna 9 dias após chefe do Executivo atacá-la

Nove dias após o presidente Jair Bolsonaro (PL) reunir embaixadores estrangeiros e atacar a urna eletrônica, o presidente da Câmara, Arthur Lira (PP-AL) disse, ao lado do chefe do Executivo, confiar no sistema eleitoral do país. Política A6

Febraban adere a manifesto pela democracia

A Federação Brasileira de Bancos assinará manifesto de entidades. Em reação a outro documento, firmado por 100 mil pessoas, o presidente Jair Bolsonaro disse não precisar de "cartinha" para defender democracia. Mercado p.1 e Política A6

Maioria dos jovens em capitais prefere Lula

Pesquisa Datafolha em 12 capitais com jovens de 16 a 29 anos mostra que 51% preferem Luiz Inácio Lula da Silva, ante 20% que escolhem Jair Bolsonaro. A9

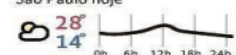
EDITORIAIS A2

Acrobacia fiscal
Sobre tentativa de compensar gastos eleitores.

Recado aos fardados
Acerca da rejeição a aventuras golpistas no continente.

ATMOSFERA

São Paulo hoje



INFORME PUBLICITÁRIO

Perdas enormes, desemprego e falências. Restaurantes e Bares cobram solidariedade.

Lei proposta pelo Deputado Paulinho da Força pode ser desastrosa para o setor mais arrasado pela pandemia.

Mais informações na página 7.

abrasel



Dirigentes del cartismo afirman que se pedirá desestimar inconstitucionalidad

El Senado no aceptará que Cartes jure como activo

- Legisladores de EEUU solicitaron que se investigue caso del avión iraní
- En Monumental 1080 ex jefe de la DEA dijo que pueden pedir extradición
- Sesiones para estudiar pedido de juicio a Quiñónez serán presenciales
- Abdo dice que crimen organizado influye en decisión de Diputados

PÁGINA 2 a la 6

Definirán la suerte del ex mandatario



Manuel Ramírez C.
liberal.



Guido Cocco
colorado.



César Diesel
colorado.

Disponen la reducción del costo del combustible y del IVA
Transportistas del interior levantan el paro tras acuerdo con el Gobierno

PÁGINA 12

Iniciativa del Gobierno, supermercadistas y Cámara de la Carne
Lanzan campaña de abaratamiento de Capasu con unos 100 productos

PÁGINA 14

Frustraron la persecución penal
Jueza ordena a la Fiscalía investigar a funcionaria que dejó entrar a narcopastor

PÁGINA 48

Aprueban media sanción inicial
Cámara Baja ratifica que 100% de las compras de los súper sean deducibles

PÁGINA 15

Se extiende hasta el domingo 31
La Expo 0 Km con unas muy atractivas ofertas arrancó en Ciudad del Este

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ETIOS MÁS POR
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GARANTÍA
Y ECONOMÍA

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LE FIGARO

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

L'ÉTÉ
DU FIGAROLE TOUR DE FRANCE DES VIGNOBLES
DE THOMAS JEFFERSON
BELLET, LE PLUS ÉLÉGANT
DE TOUS LES VINS
DU MONDE PAGE 13SPATIAL
QUEL AVENIR POUR L'ISS
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DU RETRAIT RUSSE PAGE 10ÉCRIVAINS
ET INTELLECTUELS
DANS LA GUERREHANS JONAS,
DES ARMES
À LA PLUME
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aboient mais le
compromis passe »
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FIGARO NONRéponses à la question
de mercredi :
Faut-il limiter l'usage
de la climatisation dans
les bureaux pour faire
des économies d'énergie ?

OUI

71%

NON

29%

TOTAL DE VOTANTS : 160 546

Votez aujourd'hui
sur lefigaro.frÉtats-Unis : Donald Trump
doit-il se représenter
en 2024 ?CLOS SAINT-VINCENT - NASA/
ROSCOSMOS/HANDOUT VIA REUTERS/
FILE PHOTO

Pouvoir d'achat

Comment les pays européens se mobilisent

Ristourne sur le carburant, chèque énergie, aides sociales... Les États appliquent les mêmes recettes pour atténuer le choc d'inflation. La France et l'Italie sont les pays les plus généreux.

Confronté à une très forte inflation, Mario Draghi, le premier ministre italien sur le départ, prépare un nouveau plan de soutien au pouvoir d'achat, de 14,3 milliards d'euros, alors que la France débat actuellement de nouvelles mesures pour une vingtaine de milliards d'euros. Depuis des mois, les États agissent en ordre dispersé avec des enveloppes financières variables. La France et l'Italie ont débloqué presque 50 milliards d'euros, l'Allemagne avoisine les 30 milliards. Ces plans vont alourdir les déficits alors que le mot d'ordre, après le « quoi qu'il en coûte », prônait la restauration des finances publiques. L'Espagne, l'Italie et le Royaume-Uni ont décidé de taxer les superprofits engrangés par les entreprises d'énergie.

→ L'ITALIE ET LA FRANCE, PAYS LES PLUS GÉNÉREUX EN EUROPE POUR SOUTENIR LE POUVOIR D'ACHAT → L'ESPAGNE TAXE LES SUPERPROFITS DES BANQUES ET DES ÉNERGÉTIQUES → EN BELGIQUE, LE TROMPE-L'ŒIL DE L'INDEXATION OBLIGATOIRE DES SALAIRES PAGES 22, 23 ET L'ÉDITORIAL

Donald Trump, premiers pas vers la présidentielle de 2024



Dans son premier discours à Washington depuis son départ de la Maison-Blanche, l'ancien président, invité mardi d'un cercle de réflexion géré par ses alliés, a présenté un plan d'action digne d'un candidat en campagne. PAGES 2 ET 4

Forces de l'ordre, élus, enseignants : ces professions victimes de la délinquance

En première ligne face aux violences du quotidien, policiers et gendarmes représentent plus de la moitié des victimes d'agressions en France. Mais ils sont loin d'être les seuls : professionnels de santé, agents de sécurité, enseignants ou élus de la République sont des profils de plus en plus ciblés. C'est ce que révèle le ministère de l'Intérieur, qui, pour la première fois, a passé au crible la profession des victimes de crimes et délits. PAGE 9

ÉDITORIAL par Jacques-Olivier Martin jomartin@lefigaro.fr

Protéger sans dilapider

En France, en Europe, sur tous les continents... la canicule inflationniste est mondiale. Cette onde de choc d'une ampleur inédite depuis quelques décennies est partie pour durer bien au-delà de l'été. L'économie a ses cycles qui ne sont pas des saisons, et ses maux, bien moins spectaculaires que des sécheresses ou des incendies, peuvent être sévères et souvent forts coûteux. Ainsi, pour atténuer les effets de la flambée des prix et protéger les populations, partout les États déversent des seaux d'aides financières. Avec le seul projet de loi pouvoir d'achat, le gouvernement Borne ajoutera une vingtaine de milliards d'euros aux 30 milliards du bouclier énergétique et des autres dispositifs déjà déployés. La France est tout simplement le pays d'Europe qui soutient le plus massivement ses citoyens, devant l'Allemagne ou l'Espagne... qui ne souffrent pas moins de l'inflation. Faut-il s'en féliciter ? À tout le moins le faire savoir alors que les oppositions parlementaires les moins constructives multiplient les propositions de dépenses comme si notre pays était à la remorque en matière d'aides au pouvoir d'achat. Sans grand espoir, il est vrai, de se

faire entendre. L'outrance et les surenchères s'imposent à l'Assemblée bien mieux que la modération et la raison.

En réalité, le défi de tous les pays est de protéger sans dilapider. Nos voisins du Nord, qui ne sont pas du genre à négliger l'État-providence, réussissent à surmonter les crises et à assainir les dépenses publiques la tempête passée. Nos dirigeants seraient bien inspirés de les imiter, en commençant par résister à l'envie d'assurer les fins de mois des Français et de garantir leur pouvoir d'achat à l'euro près. Une folie financière qui entretient un peu plus l'illusion qu'ils peuvent tout attendre de la puissance publique.

Ensuite, il est impératif que l'État devienne vraiment Fourmi, et ne se contente plus, comme la Cigale, de chanter tout l'été la rengaine des économies à venir ! Car, sinon, l'argent, si précieux pour financer les immenses défis (climatique, numérique...) ou affronter la prochaine récession qui pointe déjà son nez, viendra à manquer ! ■

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fumées
blanches

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PAR NATURE

LES FUMÉES BLANCHES
SAUVIGNON PAR NATURE
DOMAINE FRANÇOIS LURTON
100% SAUVIGNON DE FRANCE
13,5% VOL

LABUS D'ALCOOL EST DANGEREUX POUR LA SANTÉ. À CONSOMMER AVEC MODÉRATION

Face off

Lord of the Rings and Game of Thrones go head to head

→ G2



Brilliant Brum! Twenty reasons why the second city is great → G2



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Unions issue general strike threat as rail crisis grows

Labour sacks shadow minister for conducting interviews on picket line

Robert Booth
Jessica Elgot
Emily Dugan

Unions warned yesterday that the UK could face a general strike this year as rail workers voted for fresh action set to deepen a summer of industrial unrest.

The vote for further transport strikes came as Keir Starmer sacked the shadow transport minister, Sam Tarry, who conducted broadcast interviews alongside striking RMT workers at Euston station - a move that is likely to fuel divisions between Labour and trade unions.

Other shadow ministers are expected to escape serious sanction but Tarry was told by Labour whips he had broken collective responsibility by making statements on pay and inflation that were not party policy.

Senior shadow ministers have expressed private concern at

Starmer's policy not to allow front-benchers to join picket lines - saying it could become unsustainable with unprecedented levels of industrial action in the offing.

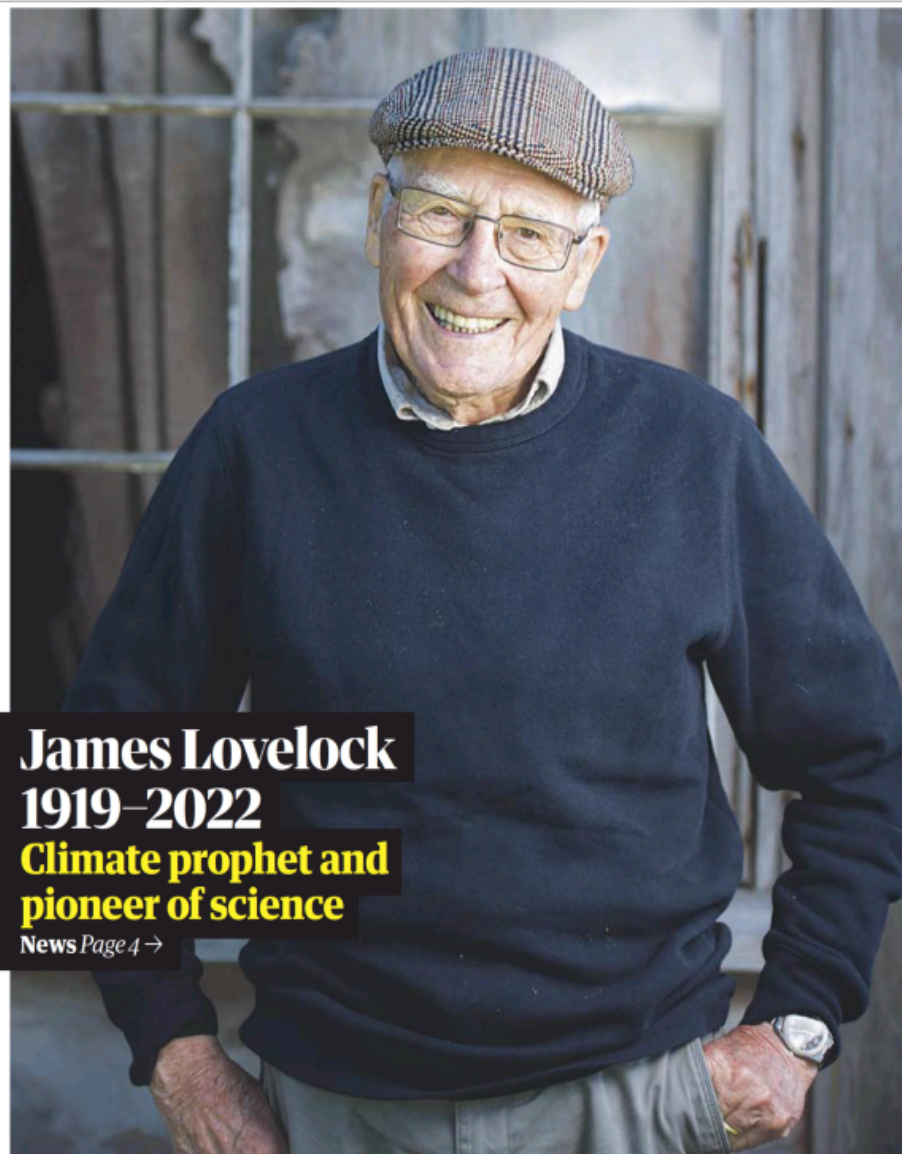
As much of Britain's rail network ground to a halt, the general secretary of the Rail, Maritime and Transport (RMT) union, Mick Lynch, called for a general strike in retaliation to ministers' threats to curb industrial action. He warned of "the biggest resistance mounted by the entire trade union movement".

Travel was disrupted for millions yesterday as some lines closed and only about one in five trains ran on half the network during a fourth day of action affecting the network in England, Scotland and Wales.

Last night Aslef, the train drivers' union, announced it had an overwhelming mandate for further industrial action, which will involve drivers walking out at nine rail companies in a dispute over pay.

A total of 974 drivers at Cross-Country and Avanti - 93% - voted in favour of a strike on 13 August, adding to action scheduled for that Saturday by drivers at Greater Anglia, Great Western

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James Lovelock
1919-2022
Climate prophet and
pioneer of science

News Page 4 →

PHOTOGRAPH: ADRIAN SHERRATT/THE GUARDIAN

Households face £3,850 energy bill by Christmas

Rob Davies

British households face being told shortly before Christmas to brace for annual energy bills of £3,850, three times what they were paying at the start of 2022, after Russia further

squeezed Europe's gas supplies. Consumers were also warned that annual charges of more than £3,500 a year, or £300 a month, could become the norm "well into 2024".

The grim forecasts came a day after MPs said millions of people would fall into "unmanageable debt" without more government help to pay bills,

following a surge in wholesale gas prices to near-record levels.

After Russia cut flows through the Nord Stream 1 pipeline yesterday, British wholesale gas for delivery this winter climbed to as high as 535p per therm. European prices also soared.

The energy-focused management consultancy BFY said the increase meant it now expected October's price cap - set by the energy regulator Ofgem - to hit £3,420 for the average dual-fuel tariff. Ofgem is expected to lift the cap higher in January; BFY is forecasting it could reach £3,850.

The cap is revised every six months

but if Ofgem goes ahead with plans to shorten that period to three months, the new ceiling would take effect in January and would be announced in December, as consumers who are already wrestling with the cost of living crisis enter the traditionally high-spending Christmas period.

A source at one of the UK's largest energy firms told the Guardian that its analysts believed the forecast for the price cap - which factors in what energy suppliers pay for gas on the wholesale markets - was realistic.

BFY said that the average customer could end

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Euros final Lionesses to face Germany

England will play Germany at Wembley on Sunday after their 2-1 win over France

Sport Page 44 →